



Vivek Surana & Associates

Practicing Company Secretaries

Annexure V

The Chief General Manager
Listing Operation, BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400001.

Dear Sir,

Sub: Application for “In-principle approval” prior to issue and allotment of 79,89,000 Convertible warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. We M/s. Vivek Surana & Associates, Practicing Company Secretaries, hereby certify that the minimum issue price for the proposed preferential issue of Vedavaag Systems Limited based on the pricing formula prescribed under Regulation 164 / 165 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs.62.82/-.
2. The relevant date for the purpose of said minimum issue price was 14.08.2024.
3. The workings for arriving at such minimum issue price or valuation report from Independent Registered Valuer have been attached herewith.
4. The highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date on BSE Limited.
5. We hereby certify that the Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

OR

~~We hereby certify that the Articles of Association of the issuer provides for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018 then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. Accordingly, we have calculated the floor price which worked out as Rs. _____.~~ [kindly provide the detailed working of the same]

For Vivek Surana & Associates

Place: Hyderabad
Date: 17.08.2024

Vivek Surana
Proprietor
M. No.: A24531, CP No:12901
UDIN: A024531F000996766
PR.: 1809/2022



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Average of the volume weighted average price (VWAP) of the equity shares of VEDAVAAG SYSTEMS LIMITED quoted on the BSE Limited during the 90 trading days preceding the relevant date (considering relevant date as 14.08.2024)

S.no.	Date	No. of Shares	Total Turnover (Rs.)
1.	13-Aug-24	332342	21834166
2.	12-Aug-24	804480	52304288
3.	09-Aug-24	73080	4369105
4.	08-Aug-24	63046	3736913
5.	07-Aug-24	55687	3248034
6.	06-Aug-24	177625	10572327
7.	05-Aug-24	159844	9431920
8.	02-Aug-24	227419	14180323
9.	01-Aug-24	234707	14647300
10.	31-Jul-24	632763	39124838
11.	30-Jul-24	174215	10052447
12.	29-Jul-24	53178	2922035
13.	26-Jul-24	46824	2625404
14.	25-Jul-24	33677	1870857
15.	24-Jul-24	68756	3796576
16.	23-Jul-24	71143	3850914
17.	22-Jul-24	108412	6095761
18.	19-Jul-24	84220	4685937
19.	18-Jul-24	111933	6491864
20.	16-Jul-24	574879	34741237
21.	15-Jul-24	678857	38596687
22.	12-Jul-24	52815	2818265
23.	11-Jul-24	53773	2818777
24.	10-Jul-24	19308	1007035
25.	09-Jul-24	54191	2900875
26.	08-Jul-24	34415	1854929
27.	05-Jul-24	72107	3902554
28.	04-Jul-24	148655	8157570
29.	03-Jul-24	312218	17227664
30.	02-Jul-24	22495	1166712
31.	01-Jul-24	42730	2215530
32.	28-Jun-24	58122	3065616
33.	27-Jun-24	229718	12316414
34.	26-Jun-24	87146	4527242
35.	25-Jun-24	42398	2143613
36.	24-Jun-24	45612	2312228
37.	21-Jun-24	39038	2025627
38.	20-Jun-24	51821	2659263
39.	19-Jun-24	43244	2193999
40.	18-Jun-24	28637	1480232
41.	14-Jun-24	34300	1790241
42.	13-Jun-24	51487	2676017
43.	12-Jun-24	72353	3700306
44.	11-Jun-24	43020	2117041
45.	10-Jun-24	36213	1771701

Plot No. 8-2-603/23/3, 2nd Floor, Banjara Hills, Road No. 10, Hyderabad-500034, Telangana
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46.	07-Jun-24	25873	1271997
47.	06-Jun-24	38363	1880081
48.	05-Jun-24	23910	1129177
49.	04-Jun-24	57923	2737064
50.	03-Jun-24	30073	1530866
51.	31-May-24	34054	1680703
52.	30-May-24	19251	950963
53.	29-May-24	17609	863996
54.	28-May-24	28160	1411172
55.	27-May-24	25290	1271465
56.	24-May-24	20722	1069991
57.	23-May-24	190986	9953377
58.	22-May-24	24636	1195831
59.	21-May-24	50372	2445379
60.	18-May-24	8973	442037
61.	17-May-24	25720	1275696
62.	16-May-24	24995	1244094
63.	15-May-24	9974	492583
64.	14-May-24	54098	2611890
65.	13-May-24	56960	2703397
66.	10-May-24	28768	1395156
67.	09-May-24	29264	1428774
68.	08-May-24	9998	498798
69.	07-May-24	32487	1622983
70.	06-May-24	24563	1224574
71.	03-May-24	48000	2419785
72.	02-May-24	54317	2792131
73.	30-Apr-24	59546	3125989
74.	29-Apr-24	39872	2107271
75.	26-Apr-24	22991	1224249
76.	25-Apr-24	19573	1034486
77.	24-Apr-24	24691	1310154
78.	23-Apr-24	121050	6336303
79.	22-Apr-24	39184	1998857
80.	19-Apr-24	45372	2276436
81.	18-Apr-24	30752	1523267
82.	16-Apr-24	17343	866622
83.	15-Apr-24	41440	2050656
84.	12-Apr-24	23696	1195470
85.	10-Apr-24	40592	2077359
86.	09-Apr-24	30676	1599884
87.	08-Apr-24	49510	2612874
88.	05-Apr-24	18856	992429
89.	04-Apr-24	55494	2921591
90.	03-Apr-24	39556	2081233
Total Turnover			464907474
Total Number of Shares traded			8158436
Average Value			56.98



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Average of the volume weighted average price (VWAP) of the equity shares of VEDAVAAG SYSTEMS LIMITED quoted on the BSE Limited during the 10 trading days preceding the relevant date (considering relevant date as 14.08.2024)

S.no.	Date	No. of Shares	Total Turnover (Rs.)
1.	13-Aug-24	332342	21834166
2.	12-Aug-24	804480	52304288
3.	09-Aug-24	73080	4369105
4.	08-Aug-24	63046	3736913
5.	07-Aug-24	55687	3248034
6.	06-Aug-24	177625	10572327
7.	05-Aug-24	159844	9431920
8.	02-Aug-24	227419	14180323
9.	01-Aug-24	234707	14647300
10.	31-Jul-24	632763	39124838
Total Turnover			112285242
Total Number of Shares traded			1851564
Average Value			62.82

A. Average of 90 trading days: 56.98

B. Average of 10 trading days: 62.82

Applicable Minimum price (Higher of A or B): Rs. 62.82

For Vivek Surana & Associates

Vivek Surana
Proprietor
M. No.: A24531, CP No:12901
UDIN: A024531F000996766
PR.: 1809/2022

Place: Hyderabad

Date: 17.08.2024