



**BGSMISHRA & ASSOCIATES**  
Company Secretaries LLP  
[www.bgsmishra.in](http://www.bgsmishra.in)

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Tel: 044-4235 8638  
Email: [chennai@bgsmishra.in](mailto:chennai@bgsmishra.in)

To,

The Board of Directors  
R.P.P Infra Projects Limited  
SF No. 454, Raghupathynaiken Palayam,  
Railway Colony Post, Poondurai Road,  
Erode- 638002 , Tamil Nadu

SUB: Share Price as per Regulation 164 for Preferential Issue of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 in relation to the proposed for Preferential Issue and allotment of upto 3,00,000 (Three Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each fully paid and 1,15,00,000 (One Crores Fifteen Lakhs Only) Convertible Warrants ("Warrants")

I, Gouri Shanker Mishra, Partner, BGSMISHRA & Associates Company Secretaries LLP, Practicing Company Secretary, hereby certify that the minimum issue price for the proposed preferential issue of R.P.P Infra Projects Limited (based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR Regulation) has been worked out at Rs. 41.25/- (Rupees Forty-One and Paise Twenty-Five Only).

The relevant date for the purpose of said minimum issue price was 2<sup>nd</sup> January 2023.

The relevant date of 2<sup>nd</sup> January 2023 has been taken being 30 days prior to Extra-Ordinary General Meeting (EGM) for passing of Special Resolution dated 1<sup>st</sup> February 2023 as determined for the purpose of Warrant in said Notice. The Equity Shares of the Company are considered frequently traded and Equity Share price of the National Stock Exchange of India Limited has been taken for the calculation



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being the Exchange with highest trading volume recorded during preceding 90 days prior to the relevant date.

The workings for arriving at such minimum issue price have been attached herewith in Annexure.

Regards,

For BGSMISHRA & Associates Company Secretaries LLP

Gouri Shanker Mishra, Designated Partner

M. No: F 6906; C P No. 13581

Peer Review No. 1545/2021

Place: Chennai

Date: 2<sup>nd</sup> January 2023



**Annexure - 1**

Date of EGM/AGM

1<sup>st</sup> February 2023

Relevant Date (30 days prior to EGM)

2<sup>nd</sup> January 2023

**A] Average of the volume weighted average price (VWAP) of the equity shares of R.P.P Infra Projects Limited quoted on the National Stock Exchange of India Limited during the last Ninety days preceding the relevant date (considering relevant date as 2<sup>nd</sup> January 2023)**

Sr. No.	Date	VWAP	No. of shares	Trade	Total Turnover Rs.
1	30-Dec-22	41.14	1,44,247	1,292	5934321.58
2	29-Dec-22	39.65	21,638	291	857946.7
3	28-Dec-22	39.90	94,638	898	3776056.2
4	27-Dec-22	38.67	74,921	564	2897195.07
5	26-Dec-22	38.30	72,119	842	2762157.7
6	23-Dec-22	36.98	1,31,314	1,315	4855991.72
7	22-Dec-22	39.44	2,08,142	1,544	8209120.48
8	21-Dec-22	42.06	2,20,166	2,095	9260181.96
9	20-Dec-22	42.93	8,53,173	6,213	36626716.89
10	19-Dec-22	39.30	42,640	400	1675752
11	16-Dec-22	40.04	47,479	635	1901059.16
12	15-Dec-22	40.97	81,693	614	3346962.21
13	14-Dec-22	41.80	1,52,159	1,569	6360246.2
14	13-Dec-22	41.08	2,39,626	2,092	9843836.08



15	12-Dec-22	38.91	48,349	447	1881259.59
16	09-Dec-22	38.88	46,921	560	1824288.48
17	08-Dec-22	39.18	30,027	308	1176457.86
18	07-Dec-22	39.35	37,497	321	1475506.95
19	06-Dec-22	39.62	32,291	276	1279369.42
20	05-Dec-22	39.73	57,394	516	2280263.62
21	02-Dec-22	39.48	68,005	625	2684837.4
22	01-Dec-22	40.36	2,30,050	1,894	9284818
23	30-Nov-22	39.20	56,712	648	2223110.4
24	29-Nov-22	38.69	2,12,875	1,919	8236133.75
25	28-Nov-22	37.43	47,183	499	1766059.69
26	25-Nov-22	37.32	33,385	364	1245928.2
27	24-Nov-22	37.36	29,230	350	1092032.8
28	23-Nov-22	36.55	1,25,948	1,132	4603399.4
29	22-Nov-22	35.46	31,728	253	1125074.88
30	21-Nov-22	35.54	25,730	233	914444.2
31	18-Nov-22	35.61	18,734	172	667117.74
32	17-Nov-22	35.79	35,776	275	1280423.04
33	16-Nov-22	36.05	51,128	564	1843164.4
34	15-Nov-22	36.16	61,168	562	2211834.88
35	14-Nov-22	36.90	42,231	438	1558323.9
36	11-Nov-22	37.45	92,200	715	3452890
37	10-Nov-22	36.74	73,159	595	2687861.66
38	09-Nov-22	36.72	1,13,465	720	4166434.8
39	07-Nov-22	35.82	44,723	416	1601977.86



40	04-Nov-22	35.89	20,719	184	743604.91
41	03-Nov-22	35.73	28,140	273	1005442.2
42	02-Nov-22	35.53	64,792	533	2302059.76
43	01-Nov-22	36.07	26,603	275	959570.21
44	31-Oct-22	36.64	55,291	635	2025862.24
45	28-Oct-22	35.74	19,714	258	704578.36
46	27-Oct-22	35.71	21,906	370	782263.26
47	25-Oct-22	35.91	16,070	274	577073.7
48	24-Oct-22	36.45	16,543	136	602992.35
49	21-Oct-22	35.85	24,465	275	877070.25
50	20-Oct-22	35.97	23,147	268	832597.59
51	19-Oct-22	36.06	30,721	339	1107799.26
52	18-Oct-22	36.02	29,934	400	1078222.68
53	17-Oct-22	35.17	22,267	363	783130.39
54	14-Oct-22	36.03	21,688	348	781418.64
55	13-Oct-22	35.73	22,944	348	819789.12
56	12-Oct-22	36.07	26,040	289	939262.8
57	11-Oct-22	36.47	51,295	564	1870728.65
58	10-Oct-22	36.64	30,480	330	1116787.2
59	07-Oct-22	36.75	45,844	271	1684767
60	06-Oct-22	37.03	65,843	583	2438166.29
61	04-Oct-22	37.03	44,281	357	1639725.43
62	03-Oct-22	36.83	43,974	447	1619562.42
63	30-Sep-22	36.75	49,633	332	1824012.75
64	29-Sep-22	36.19	90,033	1,045	3258294.27



65	28-Sep-22	37.28	49,644	625	1850728.32
66	27-Sep-22	37.83	44,651	462	1689147.33
67	26-Sep-22	38.64	65,793	732	2542241.52
68	23-Sep-22	40.17	42,902	443	1723373.34
69	22-Sep-22	40.32	65,109	652	2625194.88
70	21-Sep-22	41.20	83,577	725	3443372.4
71	20-Sep-22	42.02	63,011	556	2647722.22
72	19-Sep-22	41.64	44,668	521	1859975.52
73	16-Sep-22	42.45	67,997	835	2886472.65
74	15-Sep-22	43.00	1,02,349	1,012	4401007
75	14-Sep-22	44.07	1,90,437	1,671	8392558.59
76	13-Sep-22	44.40	3,53,795	2,194	15708498
77	12-Sep-22	41.30	58,065	551	2398084.5
78	09-Sep-22	41.94	1,25,001	1,011	5242541.94
79	08-Sep-22	42.10	99,680	660	4196528
80	07-Sep-22	41.44	68,912	688	2855713.28
81	06-Sep-22	41.04	2,03,766	1,541	8362556.64
82	05-Sep-22	42.73	1,00,429	829	4291331.17
83	02-Sep-22	43.48	63,023	720	2740240.04
84	01-Sep-22	43.65	98,484	1,205	4298826.6
85	30-Aug-22	44.43	6,03,930	4,587	26832609.9
86	29-Aug-22	40.65	55,036	627	2237213.4
87	26-Aug-22	41.42	46,931	609	1943882.02
88	25-Aug-22	42.02	69,520	585	2921230.4
89	24-Aug-22	41.66	70,005	818	2916408.3



90	23-Aug-22	42.93	1,75,749	1,458	7544904.57
<b>Total</b>			<b>79,34,695</b>		<b>32,17,97,701</b>

<b>Floor Price = Rs. 40.56</b>	<b>Total Turnover/ No of shares Traded</b>	<b>32,17,97,701</b>
		<b>79,34,695</b>

**B] Average of the volume weighted average price (VWAP) of the equity shares of R.P.P Infra Projects Limited quoted on the National Stock Exchange of India Limited during the last ten days preceding the relevant date (considering relevant date as 2<sup>nd</sup> January 2023)**

Sr. No.	Date	VWAP	No. of shares	Trade	Total Turnover Rs.
1	30-Dec-22	41.14	1,44,247	1,292	5934321.58
2	29-Dec-22	39.65	21,638	291	857946.7
3	28-Dec-22	39.90	94,638	898	3776056.2
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9	20-Dec-22	42.93	8,53,173	6,213	36626716.89
10	19-Dec-22	39.30	42,640	400	1675752
	<b>Total</b>		<b>18,62,998</b>		<b>7,68,55,440</b>



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<b>Floor Price = Rs. 41.25</b>	<b>Total Turnover/ No of shares Traded</b>	<b>7,68,55,440</b>
		<b>18,62,998</b>

A] Average of 90 days of the VWAP	40.56
B] Average of 10 days of the VWAP	41.25
Applicable Minimum Price (Higher of the A or B)	<b>41.25</b>

Regards,

For BGSMISHRA & Associates Company Secretaries LLP

Gouri Shanker Mishra, Designated Partner

M. No: F 6906; C P No. 13581

Peer Review No. 1545/2021

Place: Chennai

Date: 2<sup>nd</sup> January 2023