

RS & MP Associates

Company Secretaries



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Annexure V

<p>To, The Chief General Manager Listing Operation, BSE Limited, 20th Floor, P.J.Towers, Dalal Street, Mumbai – 400 001. Scrip Code: 532613 / Symbol: VIPCLOTHNG</p>	<p>To, Manager - Listing Compliance National Stock Exchange of India Limited 'Exchange Plaza'. C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Scrip Symbol: VIPCLOTHNG</p>
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Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of 93,06,000 Equity Shares and 1,23,03,000 Warrants convertible in Equity Shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. We RS & MP Associates, Practicing Company Secretaries, hereby certify that the minimum issue price for the proposed preferential issue of (Name of the Company), based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at **Rs. 41.47**.
2. The relevant date for the purpose of said minimum issue price was **July 05, 2024**.
3. The workings for arriving at such minimum issue price 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 National Stock Exchange of India 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.

RS & MP Associates, Company Secretaries,
Unique code No.: P2017MH061400,
PR: 1773/2022

M/S. RS & MP ASSOCIATES

R.S.

Rakesh Sanghani, Partner
FCS: 7647 C.P. No.: 6502
PARTNER

Date: July 12, 2024

Encl: Working of pricing

