



**JEYA RAJA SINGH . A**  
B.Com.(Hons.), LL.B., F.C.S.  
Company Secretary in Practice  
M.No:FCS:8199, COP:9118  
Peer Reviewed No:5815

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Nagercoil - 629 001  
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**CERTIFICATE FROM PRACTICING COMPANY SECRETARY**

To,  
Manager - Listing Compliance  
National Stock Exchange of India Limited  
'Exchange Plaza', C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051

NSE Symbol: VISHNUINFR

Dear Sir/Madam,

**Sub: Application for "In-principle approval" prior to issue and allotment of 26,12,784 Equity Shares and 7,49,955 Convertible Warrants (Quantity & Type of Securities) on preferential basis under Regulation 28(1) of the SEBI (LODR) Regulations, 2015.**

In connection with above application for in-principle approval, we hereby confirm and certify that:

- 1) The entire pre-preferential holding of the allottee(s) as mentioned below is in dematerialized form:

| Sr. No. | Name of the Allottee       | No. of Equity Shares held by the proposed allottees | % of Equity Share Capital held by the proposed allottees |
|---------|----------------------------|-----------------------------------------------------|----------------------------------------------------------|
| 1.      | Manish Mardia              | 5,500.00                                            | 0.02%                                                    |
| 2.      | Jai Basantilal Golechha    | 4,000.00                                            | 0.02%                                                    |
| 3.      | Chandrika Rajeshkumar Jain | 5,000.00                                            | 0.02%                                                    |
| 4.      | Maneesh Parmar             | 4,03,000.00                                         | 1.64%                                                    |
| 5.      | Ved Investments            | 28,000.00                                           | 0.11%                                                    |

- 2) The pricing methodology adopted for the proposed preferential issue along with the detailed working of the same (attached as **Annexure A**).
- 3) The valuation report from an independent registered valuer is in compliance with Chapter V of SEBI ICDR Regulations. - Not Applicable.
- 4) The details of the stock exchange on which 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 is as under:

| Name of the Stock Exchange               | Trading Volume |
|------------------------------------------|----------------|
| National Stock Exchange of India Limited | 1,44,500       |

The highest trading volume in respect of the equity shares of the issuer has been recorded on National Stock Exchange of India Ltd (NSE) during the preceding 90 trading days prior to the Relevant date i.e., November 10, 2025

Thanking You,

Yours Faithfully,

**FOR PRACTICING COMPANY SECRETARIES**

*A. Jeja Raja Singh*  
18/11/2025  
**JEYA RAJA SINGH .A**  
B.Com (Hons), LL.B., F.C.S.  
Practising Company Secretary  
M.No. F 8199 C.P. No. 9118  
No. 11C, North Car Street  
Nagercoil-629 001  
**JEYA RAJA SINGH. A**  
COP: 9118  
M. NO: F8199  
UDIN: F008199G001934816  
PEER REVIEW: 5815



Date: 18.11.2025  
Place: Nagercoil

## ANNEXURE A

### Calculation of minimum issue price as prescribed under Chapter V of the SEBI ICDR Regulations

Date of Shareholder's Meeting (EGM): Wednesday, December 10, 2025

Relevant Date: Monday, November 10, 2025

Minimum Issue Price: Rs. 174.18

#### 1. NSE Trading Data:

- a) Volume weighted average price (VWAP) for a period of last 90 trading days of the Equity Shares of Vishnusurya Projects and Infra Limited quoted on the National Stock Exchange of India Limited preceding the relevant date (considering relevant date as November 10, 2025)

| Sr. No. | Date      | No. of Shares (Volume) | Total Turnover (Rs.)/Value of Trader |
|---------|-----------|------------------------|--------------------------------------|
| 1.      | 07-Nov-25 | 19,000                 | 29,39,675.00                         |
| 2.      | 06-Nov-25 | 23,000                 | 34,86,525.00                         |
| 3.      | 04-Nov-25 | 3,500                  | 5,61,425.00                          |
| 4.      | 03-Nov-25 | 7,000                  | 11,22,325.00                         |
| 5.      | 31-Oct-25 | 6,000                  | 9,91,850.00                          |
| 6.      | 30-Oct-25 | 10,500                 | 17,17,950.00                         |
| 7.      | 29-Oct-25 | 4,500                  | 7,19,600.00                          |
| 8.      | 28-Oct-25 | 9,000                  | 14,71,425.00                         |
| 9.      | 27-Oct-25 | 6,500                  | 10,39,450.00                         |
| 10.     | 24-Oct-25 | 24,500                 | 39,43,100.00                         |
| 11.     | 23-Oct-25 | 4,000                  | 6,50,900.00                          |
| 12.     | 21-Oct-25 | 1,000                  | 1,60,000.00                          |
| 13.     | 20-Oct-25 | 5,500                  | 8,80,950.00                          |
| 14.     | 17-Oct-25 | 5,500                  | 8,83,025.00                          |
| 15.     | 16-Oct-25 | 5,500                  | 9,20,925.00                          |
| 16.     | 15-Oct-25 | 4,000                  | 6,51,375.00                          |
| 17.     | 14-Oct-25 | 8,000                  | 12,93,400.00                         |
| 18.     | 13-Oct-25 | 7,500                  | 12,33,100.00                         |
| 19.     | 10-Oct-25 | 5,000                  | 8,34,050.00                          |
| 20.     | 09-Oct-25 | 4,500                  | 7,53,275.00                          |
| 21.     | 08-Oct-25 | 11,500                 | 19,44,075.00                         |
| 22.     | 07-Oct-25 | 3,500                  | 5,93,650.00                          |
| 23.     | 06-Oct-25 | 6,500                  | 11,06,175.00                         |
| 24.     | 03-Oct-25 | 4,000                  | 6,68,325.00                          |
| 25.     | 01-Oct-25 | 1,000                  | 1,69,500.00                          |
| 26.     | 30-Sep-25 | 6,000                  | 10,15,025.00                         |
| 27.     | 29-Sep-25 | 4,000                  | 6,82,250.00                          |
| 28.     | 26-Sep-25 | 3,500                  | 5,91,075.00                          |
| 29.     | 25-Sep-25 | 4,000                  | 6,92,050.00                          |
| 30.     | 24-Sep-25 | 2,500                  | 4,37,075.00                          |
| 31.     | 23-Sep-25 | 3,500                  | 6,10,775.00                          |
| 32.     | 22-Sep-25 | 13,000                 | 22,46,350.00                         |
| 33.     | 19-Sep-25 | 7,500                  | 12,81,625.00                         |
| 34.     | 18-Sep-25 | 18,000                 | 30,24,450.00                         |
| 35.     | 17-Sep-25 | 3,500                  | 5,81,150.00                          |
| 36.     | 16-Sep-25 | 7,000                  | 11,67,175.00                         |
| 37.     | 15-Sep-25 | 8,000                  | 13,48,850.00                         |
| 38.     | 12-Sep-25 | 4,500                  | 7,59,475.00                          |
| 39.     | 11-Sep-25 | 3,000                  | 5,11,725.00                          |
| 40.     | 10-Sep-25 | 15,000                 | 25,78,500.00                         |
| 41.     | 09-Sep-25 | 15,500                 | 26,75,775.00                         |
| 42.     | 08-Sep-25 | 11,000                 | 19,04,325.00                         |



|              |           |                  |                        |
|--------------|-----------|------------------|------------------------|
| 43.          | 05-Sep-25 | 8,500            | 14,47,350.00           |
| 44.          | 04-Sep-25 | 10,000           | 16,92,750.00           |
| 45.          | 03-Sep-25 | 11,500           | 19,71,325.00           |
| 46.          | 02-Sep-25 | 19,000           | 32,65,125.00           |
| 47.          | 01-Sep-25 | 28,500           | 49,91,775.00           |
| 48.          | 29-Aug-25 | 47,500           | 86,56,450.00           |
| 49.          | 28-Aug-25 | 1,44,500         | 2,66,17,525.00         |
| 50.          | 26-Aug-25 | 13,000           | 21,52,600.00           |
| 51.          | 25-Aug-25 | 3,500            | 5,92,500.00            |
| 52.          | 22-Aug-25 | 15,000           | 25,60,200.00           |
| 53.          | 21-Aug-25 | 1,500            | 2,51,300.00            |
| 54.          | 20-Aug-25 | 21,000           | 35,09,575.00           |
| 55.          | 19-Aug-25 | 6,500            | 10,82,850.00           |
| 56.          | 18-Aug-25 | 2,500            | 4,25,000.00            |
| 57.          | 14-Aug-25 | 5,500            | 9,18,800.00            |
| 58.          | 13-Aug-25 | 11,500           | 19,36,625.00           |
| 59.          | 12-Aug-25 | 8,500            | 14,44,525.00           |
| 60.          | 11-Aug-25 | 20,500           | 34,49,050.00           |
| 61.          | 08-Aug-25 | 7,000            | 11,83,025.00           |
| 62.          | 07-Aug-25 | 13,500           | 23,22,050.00           |
| 63.          | 06-Aug-25 | 6,500            | 11,40,400.00           |
| 64.          | 05-Aug-25 | 2,000            | 3,58,375.00            |
| 65.          | 04-Aug-25 | 19,000           | 34,38,925.00           |
| 66.          | 01-Aug-25 | 66,000           | 1,21,31,300.00         |
| 67.          | 31-Jul-25 | 52,500           | 93,80,000.00           |
| 68.          | 30-Jul-25 | 22,500           | 39,22,900.00           |
| 69.          | 29-Jul-25 | 7,000            | 12,22,250.00           |
| 70.          | 28-Jul-25 | 12,000           | 20,65,275.00           |
| 71.          | 25-Jul-25 | 32,000           | 55,69,475.00           |
| 72.          | 24-Jul-25 | 23,000           | 41,29,500.00           |
| 73.          | 23-Jul-25 | 52,000           | 93,19,725.00           |
| 74.          | 22-Jul-25 | 8,500            | 15,00,275.00           |
| 75.          | 21-Jul-25 | 29,000           | 50,89,025.00           |
| 76.          | 18-Jul-25 | 1,12,000         | 1,99,42,125.00         |
| 77.          | 17-Jul-25 | 20,500           | 34,54,525.00           |
| 78.          | 16-Jul-25 | 15,000           | 25,75,925.00           |
| 79.          | 15-Jul-25 | 29,000           | 50,41,800.00           |
| 80.          | 14-Jul-25 | 27,000           | 47,96,200.00           |
| 81.          | 11-Jul-25 | 25,000           | 44,62,125.00           |
| 82.          | 10-Jul-25 | 9,000            | 15,93,575.00           |
| 83.          | 09-Jul-25 | 24,000           | 43,07,075.00           |
| 84.          | 08-Jul-25 | 50,500           | 89,06,200.00           |
| 85.          | 07-Jul-25 | 39,500           | 71,87,125.00           |
| 86.          | 04-Jul-25 | 52,000           | 90,03,175.00           |
| 87.          | 03-Jul-25 | 9,500            | 15,73,550.00           |
| 88.          | 02-Jul-25 | 14,500           | 23,91,875.00           |
| 89.          | 01-Jul-25 | 20,000           | 33,43,950.00           |
| 90.          | 30-Jun-25 | 19,000           | 31,58,925.00           |
| <b>Total</b> |           | <b>15,17,500</b> | <b>26,43,19,675.00</b> |



- b) Volume weighted average price (VWAP) for a period of last 10 trading days of the Equity Shares of Vishnusurya Projects and Infra Limited quoted on the National Stock Exchange of India Limited preceding the relevant date (considering relevant date as November 10, 2025)

| Sr. No.      | Date      | No. of Shares (Volume) | Total Turnover (Rs.)/Value of Trader |
|--------------|-----------|------------------------|--------------------------------------|
| 1.           | 07-Nov-25 | 19,000                 | 29,39,675.00                         |
| 2.           | 06-Nov-25 | 23,000                 | 34,86,525.00                         |
| 3.           | 04-Nov-25 | 3,500                  | 5,61,425.00                          |
| 4.           | 03-Nov-25 | 7,000                  | 11,22,325.00                         |
| 5.           | 31-Oct-25 | 6,000                  | 9,91,850.00                          |
| 6.           | 30-Oct-25 | 10,500                 | 17,17,950.00                         |
| 7.           | 29-Oct-25 | 4,500                  | 7,19,600.00                          |
| 8.           | 28-Oct-25 | 9,000                  | 14,71,425.00                         |
| 9.           | 27-Oct-25 | 6,500                  | 10,39,450.00                         |
| 10.          | 24-Oct-25 | 24,500                 | 39,43,100.00                         |
| <b>Total</b> |           | <b>1,13,500</b>        | <b>1,79,93,325.00</b>                |

| Fair Market Value of Vishnusurya Projects and Infra Limited |        |
|-------------------------------------------------------------|--------|
| i) Weighted Average Price of the relevant 90 Trading Days   | 174.18 |
| ii) Weighted Average Price of the relevant 10 Trading Days  | 158.53 |
| Higher of 90 Trading Days and 10 Trading Days price         | 174.18 |

Thanking You,

Yours Faithfully,

FOR PRACTICING COMPANY SECRETARIES

*A. Jeeyaraj*  
**JEYA RAJA SINGH A**  
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**PEER REVIEW: 5815**



Date: 18.11.2025

Place: Nagercoil