

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

Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of 25,00,000 warrants convertible into equity shares on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We, VCAN & Associates, Practising Company Secretaries, Hyderabad hereby certify that

- a) The entire pre-preferential holding of the allottee(s) (name of proposed allottees along with number of securities held by them) and that the same is in dematerialized form. The details are as under:

S. No	Name of Proposed allottee	PAN of the Allottee	No of Equity Shares held
1.	Likhitha Gaddipati	BOBPG7003R	3,250
2.	Kolli Tejaswini	EDMPK4454F	701

- b) The Pricing Methodology adopted for the proposed Preferential issue along with detailed working of the same or Valuation report from independent registered valuer: **Not Applicable**
- c) 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.

The minimum issue price for the proposed preferential issue of M/s. Likhitha Infrastructure Limited based on the pricing formula prescribed under Regulation 164(1) of Chapter V of SEBI (ICDR) Regulations, 2018 has been worked out at ₹234.42/- per share.

The relevant date for the purpose of said minimum issue price was June 22, 2026.

The workings for arriving at such minimum issue price have been enclosed as **Annexure-A**.

- d) 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.

**For VCAN & Associates,
Practicing Company Secretaries**

Santosh Kumar Gunemoni
M. No: A60103
C.P No:27836
UDIN: A060103H000713844
Peer review vide certificate No: 6565/2025

Place: Hyderabad
Date: 30.06.2026

Annexure-A

Calculation of 90 trading days Volume Weighted Average Price

Calculation of trading days Volume Weighted Average Price				
Count	Date	VWAP	No. of Shares	Value
1	19-Jun-26	244.79	44,455	1,08,81,948.18
2	18-Jun-26	245.14	66,111	1,62,06,287.90
3	17-Jun-26	239.94	57,951	1,39,04,552.79
4	16-Jun-26	237.23	54,083	1,28,30,028.91
5	15-Jun-26	234.74	37,111	87,11,320.33
6	12-Jun-26	232.02	51,489	1,19,46,522.02
7	11-Jun-26	227.37	47,414	1,07,80,523.58
8	10-Jun-26	229.42	39,182	89,89,315.08
9	09-Jun-26	231.32	60,874	1,40,81,399.92
10	08-Jun-26	225.25	88,324	1,98,95,172.05
11	05-Jun-26	215.44	48,112	1,03,65,403.28
12	04-Jun-26	208.77	45,105	94,16,787.57
13	03-Jun-26	199.04	49,944	99,41,028.83
14	02-Jun-26	191.72	34,413	65,97,504.72
15	01-Jun-26	189.73	44,034	83,54,538.83
16	29-May-26	187.09	74,045	1,38,52,719.29
17	27-May-26	200	38,148	76,29,790.62
18	26-May-26	206.2	23,076	47,58,337.76
19	25-May-26	208.75	23,871	49,83,146.62
20	22-May-26	201.56	21,322	42,97,748.03
21	21-May-26	197.33	19,046	37,58,278.97
22	20-May-26	194.99	14,132	27,55,634.89
23	19-May-26	197.19	20,756	40,92,924.78
24	18-May-26	196.42	36,122	70,95,046.86
25	15-May-26	206.41	23,653	48,82,213.96
26	14-May-26	209.04	20,139	42,09,865.63
27	13-May-26	206.18	22,323	46,02,451.19
28	12-May-26	212.87	28,942	61,60,880.30
29	11-May-26	216.02	53,852	1,16,33,338.08
30	08-May-26	216.36	40,096	86,75,311.18
31	07-May-26	223.1	26,068	58,15,741.52
32	06-May-26	217.36	44,098	95,85,191.28
33	05-May-26	208.91	34,092	71,21,997.21
34	04-May-26	209.21	51,230	1,07,17,886.73
35	30-Apr-26	213.16	39,736	84,70,167.45
36	29-Apr-26	223.44	25,206	56,32,045.27
37	28-Apr-26	225.27	31,426	70,79,340.69
38	27-Apr-26	225.08	39,872	89,74,465.00



39	24-Apr-26	231.62	52,730	1,22,13,149.91
40	23-Apr-26	242.66	89,699	2,17,66,804.42
41	22-Apr-26	231.4	80,763	1,86,88,715.15
42	21-Apr-26	225.02	38,436	86,48,930.90
43	20-Apr-26	231.71	34,921	80,91,453.93
44	17-Apr-26	227.93	83,330	1,89,93,610.27
45	16-Apr-26	220.73	43,759	96,58,984.31
46	15-Apr-26	229.39	38,415	88,12,106.42
47	13-Apr-26	224.32	77,902	1,74,75,186.30
48	10-Apr-26	231.41	2,27,464	5,26,36,838.94
49	09-Apr-26	236.57	2,22,639	5,26,70,080.65
50	08-Apr-26	239.13	17,51,248	41,87,69,328.92
51	07-Apr-26	201.14	6,23,363	12,53,84,822.91
52	06-Apr-26	172.56	87,411	1,50,84,035.42
53	02-Apr-26	172.62	2,81,389	4,85,72,394.60
54	01-Apr-26	168.79	3,39,681	5,73,35,530.70
55	30-Mar-26	166.59	6,26,729	10,44,05,133.09
56	27-Mar-26	171.03	22,89,040	39,15,03,908.49
57	25-Mar-26	158.29	15,35,649	24,30,71,386.32
58	24-Mar-26	136.28	93,255	1,27,08,365.66
59	23-Mar-26	135.33	97,644	1,32,14,216.65
60	20-Mar-26	142.17	35,340	50,24,248.84
61	19-Mar-26	141.89	48,805	69,25,130.11
62	18-Mar-26	144.44	74,051	1,06,95,721.06
63	17-Mar-26	142.66	30,395	43,36,014.65
64	16-Mar-26	140.74	70,562	99,31,187.71
65	13-Mar-26	143.76	93,115	1,33,86,079.43
66	12-Mar-26	148.29	51,923	76,99,425.80
67	11-Mar-26	150.39	54,333	81,70,950.04
68	10-Mar-26	147.96	42,459	62,82,044.97
69	09-Mar-26	144.02	43,470	62,60,481.46
70	06-Mar-26	146.92	38,463	56,50,911.03
71	05-Mar-26	147.08	40,399	59,41,692.99
72	04-Mar-26	148.11	91,671	1,35,77,037.19
73	02-Mar-26	145.77	51,113	74,50,561.44
74	27-Feb-26	150.31	30,964	46,54,300.13
75	26-Feb-26	151.6	31,710	48,07,357.87
76	25-Feb-26	151.33	31,394	47,50,701.79
77	24-Feb-26	152.16	44,172	67,21,156.71
78	23-Feb-26	154.25	52,481	80,95,439.71
79	20-Feb-26	158.07	39,528	62,48,022.49
80	19-Feb-26	158.9	30,260	48,08,240.37

81	18-Feb-26	161.12	41,619	67,05,460.42
82	17-Feb-26	159.14	82,098	1,30,65,389.47
83	16-Feb-26	155.3	1,31,691	2,04,52,072.37
84	13-Feb-26	167.45	42,107	70,50,990.41
85	12-Feb-26	171.63	53,987	92,65,636.93
86	11-Feb-26	169.26	38,919	65,87,238.90
87	10-Feb-26	172.32	35,425	61,04,533.95
88	09-Feb-26	171.5	43,541	74,67,362.06
89	06-Feb-26	165.37	33,506	55,41,030.79
90	05-Feb-26	166.94	47,403	79,13,521.21
Total			1,18,12,224	2,23,09,61,784
VWAP 90 trading days				188.87

Calculation of 10 trading days Volume Weighted Average Price

Calculation of trading days Volume Weighted Average Price				
Count	Date	VWAP	No. of Shares	Value
1	19-Jun-26	244.79	44,455	1,08,81,948.18
2	18-Jun-26	245.14	66,111	1,62,06,287.90
3	17-Jun-26	239.94	57,951	1,39,04,552.79
4	16-Jun-26	237.23	54,083	1,28,30,028.91
5	15-Jun-26	234.74	37,111	87,11,320.33
6	12-Jun-26	232.02	51,489	1,19,46,522.02
7	11-Jun-26	227.37	47,414	1,07,80,523.58
8	10-Jun-26	229.42	39,182	89,89,315.08
9	09-Jun-26	231.32	60,874	1,40,81,399.92
10	08-Jun-26	225.25	88,324	1,98,95,172.05
Total			5,46,994	12,82,27,071
VWAP 10 trading days				234.42

Based on the above calculation the minimum price for the proposed preferential issue of the Company shall be higher of the following:

S.No	Particulars	Price in Rs.
1.	The 90 trading days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date	188.87
2.	The 10 trading days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date	234.42