



Vivek Surana & Associates

Practicing Company Secretaries

Annexure V

To,
The Chief General Manager
Listing Operation, BSE Limited,
20th Floor, P.J.Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Subject: Application for “In-principle approval” for issue and allotment of 78,00,000 (Seventy-Eight Lakhs) Equity Shares to be issued on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. We, Vivek Surana & Associates, Practicing Company Secretaries hereby certify that the minimum issue price for the proposed preferential issue of **Vintage Coffee and Beverages Limited** 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. 54.94/-;
2. The relevant date for the purpose of said minimum issue price was 22nd April 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 BSE Limited (Company is only listed 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
Practicing Company Secretaries**

**Vivek Surana
Proprietor
M. No: A24531, CP No. 12901
Peer Review Cer. No. 1809/2022
UDIN: A024531F000260415
Place: Hyderabad
Date: 27th April 2024**



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Illustrative example for calculation of minimum issue price as per prescribed under Chapter V of SEBI (ICDR) Regulations, 2018

DATE OF EGM: 22.05.2024

RELEVANT DATE: 22.04.2024

A. Average of the volume weighted average price (VWAP) of the equity shares of Vintage Coffee and Beverages Limited quoted on the BSE Limited during the 90 trading days preceding the relevant date (considering relevant date as 22.04.2024)

| Number of Trading Days | Trading Date | Volume | Value |
|------------------------|--------------|-------------|----------------|
| 1 | 19-Apr-24 | 1,37,201.00 | 73,15,223.00 |
| 2 | 18-Apr-24 | 1,65,366.00 | 90,41,301.00 |
| 3 | 16-Apr-24 | 1,23,270.00 | 65,30,383.00 |
| 4 | 15-Apr-24 | 1,90,998.00 | 1,03,19,054.00 |
| 5 | 12-Apr-24 | 54,150.00 | 30,10,740.00 |
| 6 | 10-Apr-24 | 66,904.00 | 37,44,306.00 |
| 7 | 09-Apr-24 | 45,133.00 | 25,25,851.00 |
| 8 | 08-Apr-24 | 27,193.00 | 15,45,509.00 |
| 9 | 05-Apr-24 | 84,382.00 | 48,92,335.00 |
| 10 | 04-Apr-24 | 75,413.00 | 43,67,820.00 |
| 11 | 03-Apr-24 | 1,35,664.00 | 76,51,765.00 |
| 12 | 02-Apr-24 | 97,627.00 | 55,96,955.00 |
| 13 | 01-Apr-24 | 53,101.00 | 29,84,807.00 |
| 14 | 28-Mar-24 | 42,905.00 | 23,71,585.00 |
| 15 | 27-Mar-24 | 56,811.00 | 31,83,042.00 |
| 16 | 26-Mar-24 | 2,16,715.00 | 1,23,93,044.00 |
| 17 | 22-Mar-24 | 2,83,888.00 | 1,63,41,337.00 |
| 18 | 21-Mar-24 | 3,54,617.00 | 1,98,47,653.00 |



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|----|-----------|--------------|----------------|
| 19 | 20-Mar-24 | 1,30,395.00 | 73,09,943.00 |
| 20 | 19-Mar-24 | 25,953.00 | 14,84,511.00 |
| 21 | 18-Mar-24 | 32,424.00 | 18,92,264.00 |
| 22 | 15-Mar-24 | 17,053.00 | 10,15,506.00 |
| 23 | 14-Mar-24 | 14,246.00 | 8,65,586.00 |
| 24 | 13-Mar-24 | 8,275.00 | 5,12,967.00 |
| 25 | 12-Mar-24 | 6,746.00 | 4,26,684.00 |
| 26 | 11-Mar-24 | 27,603.00 | 17,81,497.00 |
| 27 | 07-Mar-24 | 47,128.00 | 31,03,378.00 |
| 28 | 06-Mar-24 | 4,13,336.00 | 2,73,65,183.00 |
| 29 | 05-Mar-24 | 5,88,111.00 | 3,89,82,151.00 |
| 30 | 04-Mar-24 | 3,72,370.00 | 2,35,66,226.00 |
| 31 | 02-Mar-24 | 2,72,916.00 | 1,66,18,604.00 |
| 32 | 01-Mar-24 | 3,11,883.00 | 1,79,69,822.00 |
| 33 | 29-Feb-24 | 3,69,797.00 | 2,03,41,982.00 |
| 34 | 28-Feb-24 | 7,07,486.00 | 4,03,68,977.00 |
| 35 | 27-Feb-24 | 16,47,685.00 | 9,28,72,041.00 |
| 36 | 26-Feb-24 | 4,55,830.00 | 2,47,37,894.00 |
| 37 | 23-Feb-24 | 45,483.00 | 23,51,016.00 |
| 38 | 22-Feb-24 | 55,419.00 | 28,08,634.00 |
| 39 | 21-Feb-24 | 1,10,926.00 | 55,11,912.00 |
| 40 | 20-Feb-24 | 55,317.00 | 26,95,044.00 |
| 41 | 19-Feb-24 | 1,25,709.00 | 60,05,118.00 |
| 42 | 16-Feb-24 | 50,908.00 | 23,84,530.00 |
| 43 | 15-Feb-24 | 28,237.00 | 12,96,925.00 |



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| 44 | 14-Feb-24 | 1,51,056.00 | 68,01,653.00 |
| 45 | 13-Feb-24 | 2,54,138.00 | 1,11,43,763.00 |
| 46 | 12-Feb-24 | 1,31,620.00 | 59,25,705.00 |
| 47 | 09-Feb-24 | 1,79,979.00 | 82,76,373.00 |
| 48 | 08-Feb-24 | 2,05,107.00 | 92,65,564.00 |
| 49 | 07-Feb-24 | 1,41,557.00 | 64,83,398.00 |
| 50 | 06-Feb-24 | 1,46,455.00 | 68,22,448.00 |
| 51 | 05-Feb-24 | 91,252.00 | 43,34,470.00 |
| 52 | 02-Feb-24 | 2,12,662.00 | 1,04,12,030.00 |
| 53 | 01-Feb-24 | 1,50,590.00 | 74,54,369.00 |
| 54 | 31-Jan-24 | 91,126.00 | 46,45,256.00 |
| 55 | 30-Jan-24 | 1,72,429.00 | 88,64,574.00 |
| 56 | 29-Jan-24 | 1,44,129.00 | 72,17,087.00 |
| 57 | 25-Jan-24 | 2,03,633.00 | 1,00,77,918.00 |
| 58 | 24-Jan-24 | 1,14,497.00 | 58,17,719.00 |
| 59 | 23-Jan-24 | 5,27,675.00 | 2,80,37,710.00 |
| 60 | 20-Jan-24 | 1,45,309.00 | 75,44,924.00 |
| 61 | 19-Jan-24 | 15,780.00 | 8,15,826.00 |
| 62 | 18-Jan-24 | 23,278.00 | 12,27,914.00 |
| 63 | 17-Jan-24 | 39,161.00 | 21,07,645.00 |
| 64 | 16-Jan-24 | 1,17,343.00 | 64,43,304.00 |
| 65 | 15-Jan-24 | 1,76,660.00 | 97,63,248.00 |
| 66 | 12-Jan-24 | 4,81,551.00 | 2,57,83,369.00 |
| 67 | 11-Jan-24 | 8,23,518.00 | 4,31,89,905.00 |
| 68 | 10-Jan-24 | 3,39,930.00 | 1,68,97,571.00 |



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| 69 | 09-Jan-24 | 1,18,723.00 | 57,05,345.00 |
| 70 | 08-Jan-24 | 1,32,183.00 | 62,37,422.00 |
| 71 | 05-Jan-24 | 90,115.00 | 42,71,040.00 |
| 72 | 04-Jan-24 | 1,61,799.00 | 75,51,287.00 |
| 73 | 03-Jan-24 | 1,55,303.00 | 72,06,860.00 |
| 74 | 02-Jan-24 | 46,851.00 | 22,32,287.00 |
| 75 | 01-Jan-24 | 1,59,267.00 | 77,62,134.00 |
| 76 | 29-Dec-23 | 1,14,285.00 | 53,65,013.00 |
| 77 | 28-Dec-23 | 1,31,567.00 | 60,25,871.00 |
| 78 | 27-Dec-23 | 54,541.00 | 25,60,624.00 |
| 79 | 26-Dec-23 | 61,831.00 | 29,35,368.00 |
| 80 | 22-Dec-23 | 91,692.00 | 42,64,630.00 |
| 81 | 21-Dec-23 | 96,240.00 | 43,71,008.00 |
| 82 | 20-Dec-23 | 2,05,394.00 | 93,74,470.00 |
| 83 | 19-Dec-23 | 37,211.00 | 17,25,123.00 |
| 84 | 18-Dec-23 | 75,016.00 | 34,74,434.00 |
| 85 | 15-Dec-23 | 62,645.00 | 29,25,317.00 |
| 86 | 14-Dec-23 | 3,36,610.00 | 1,56,83,163.00 |
| 87 | 13-Dec-23 | 66,791.00 | 31,07,125.00 |
| 88 | 12-Dec-23 | 1,33,113.00 | 64,94,369.00 |
| 89 | 11-Dec-23 | 98,948.00 | 47,60,341.00 |
| 90 | 08-Dec-23 | 54,148.00 | 26,03,614.00 |
| Total | | 1,56,97,282.00 | 83,99,21,693 |
| VWAP | | 53.51 | |



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B. Average of the volume weighted average price (VWAP) of the equity shares of Vintage Coffee and Beverages Limited quoted on the BSE Limited during the 10 trading days preceding the relevant date (considering relevant date as 22.04.2024)

| Number of Trading Days | Trading Date | Volume | Value |
|------------------------|--------------|--------------------|-----------------------|
| 1 | 19-Apr-24 | 1,37,201.00 | 73,15,223.00 |
| 2 | 18-Apr-24 | 1,65,366.00 | 90,41,301.00 |
| 3 | 16-Apr-24 | 1,23,270.00 | 65,30,383.00 |
| 4 | 15-Apr-24 | 1,90,998.00 | 1,03,19,054.00 |
| 5 | 12-Apr-24 | 54,150.00 | 30,10,740.00 |
| 6 | 10-Apr-24 | 66,904.00 | 37,44,306.00 |
| 7 | 09-Apr-24 | 45,133.00 | 25,25,851.00 |
| 8 | 08-Apr-24 | 27,193.00 | 15,45,509.00 |
| 9 | 05-Apr-24 | 84,382.00 | 48,92,335.00 |
| 10 | 04-Apr-24 | 75,413.00 | 43,67,820.00 |
| Total | | 9,70,010.00 | 5,32,92,522.00 |
| VWAP | | 54.94 | |

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|---|--------------|
| Average of 90 trading days VWAP (A) | 53.51 |
| Average of 10 trading days VWAP (B) | 54.94 |
| Applicable Minimum Price (Higher of the A or B) | 54.94 |

For Vivek Surana & Associates
Practicing Company Secretaries

Vivek Surana
Proprietor
M. No: A24531, CP No. 12901
Peer Review Cer. No. 1809/2022
UDIN: A024531F000260415
Place: Hyderabad
Date: 27th April 2024