

Annexure V

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

Dear Sir,

Sub: Application for “In-principle approval” prior to issue and allotment of 820000 Equity Share with Face Value of Rs. 10 each on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. We, Bhambri & Associates Company Secretaries., hereby certify that the minimum issue price for the proposed preferential issue of **RITESH INTERNATIONAL LIMITED** (CIN: L15142PB1981PLC004736), 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 ₹ 46.229/-. (Enclosed in **Annexure-A**).
2. The relevant date for the purpose of said minimum issue price was Tuesday, 30 September, 2025.
3. 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.
4. 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 **BHAMBRI & ASSOCIATES**



(Ansh Bhambri)
Membership No. F-13356
C.P. No. 22626
UDIN: F013356G001415834

Date: 30/09/2025
Place: Ludhiana
Peer review Number: 2971/2023

A. Volume Weighted Average Price (VWAP) for a period of 90 trading days of the equity shares of RITESH INTERNATIONAL LIMITED (CIN: L15142PB1981PLC004736) quoted on BSE Limited (being the only stock exchange where the shares are listed) during the last 90 trading days preceding the Relevant date i.e. September 30, 2025.

$$\text{Volume Weighted Average Price} = \text{Sum of Total Value} \div \text{Total Volume}$$

$$41.61 = 65212095 \div 1567360$$

Date	VOLUME	VALUE
29-Sep-25	19483	937153
26-Sep-25	41865	1954405
25-Sep-25	48309	2396929
24-Sep-25	36561	1740268
23-Sep-25	76226	3639556
22-Sep-25	58186	2685865
19-Sep-25	43186	1895994
18-Sep-25	39538	1634997
17-Sep-25	4431	178036
16-Sep-25	11289	460876
15-Sep-25	30180	1262571
12-Sep-25	29954	1319457
11-Sep-25	45068	2006214
10-Sep-25	38577	1659921
09-Sep-25	63584	2682582
08-Sep-25	55346	2136630
05-Sep-25	18572	650536
04-Sep-25	8988	312311
03-Sep-25	30019	1065359
02-Sep-25	10511	339941
01-Sep-25	14649	463696
29-Aug-25	4912	141987
28-Aug-25	10771	289336
26-Aug-25	4492	119498
25-Aug-25	4277	115999
22-Aug-25	3571	98274
21-Aug-25	2660	73309
20-Aug-25	2282	61759
19-Aug-25	7375	199479
18-Aug-25	9047	250724
14-Aug-25	33415	897523
13-Aug-25	4121	115099
12-Aug-25	1709	50246
11-Aug-25	1293	40005
08-Aug-25	3748	122045
07-Aug-25	5859	208065
06-Aug-25	1520	53950
05-Aug-25	2556	90224

04-Aug-25	1183	42434
01-Aug-25	2772	97008
31-Jul-25	4094	141826
30-Jul-25	1953	68273
29-Jul-25	525	18340
28-Jul-25	2792	99359
25-Jul-25	3300	117498
24-Jul-25	887	32233
23-Jul-25	1209	44728
22-Jul-25	4436	166799
21-Jul-25	1466	53273
18-Jul-25	1286	47043
17-Jul-25	2352	87385
16-Jul-25	4808	179876
15-Jul-25	2308	84875
14-Jul-25	3596	134449
11-Jul-25	2713	100790
10-Jul-25	2230	80486
09-Jul-25	8557	308611
08-Jul-25	1961	72979
07-Jul-25	657	24681
04-Jul-25	7657	289504
03-Jul-25	2778	103852
02-Jul-25	8970	337655
01-Jul-25	18066	672518
30-Jun-25	2441	93037
27-Jun-25	7122	267878
26-Jun-25	5503	210436
25-Jun-25	2953	114317
24-Jun-25	939	36995
23-Jun-25	2991	116832
20-Jun-25	889	35713
19-Jun-25	6503	259533
18-Jun-25	11714	458662
17-Jun-25	1105	44671
16-Jun-25	3735	153642
13-Jun-25	12562	530027
12-Jun-25	6650	272588
11-Jun-25	2061	84658
10-Jun-25	3385	137687
09-Jun-25	7309	300545
06-Jun-25	7970	320192
05-Jun-25	43988	1815913
04-Jun-25	4351	177629
03-Jun-25	2677	109457
02-Jun-25	6309	257700
30-May-25	5850	242116

29-May-25	8278	344849
28-May-25	15336	663099
27-May-25	87651	3914787
26-May-25	27230	1157095
23-May-25	359172	15334743
Total	15,67,360	6,52,12,095
'90 Trading Days' Volume Weighted Average Price Preceding Relevant Date i.e. September 30, 2025		41.61

B. Volume Weighted Average Price (VWAP) for a period of 10 trading days of the equity shares of RITESH INTERNATIONAL LIMITED (CIN: L15142PB1981PLC004736) quoted on BSE Limited (being the only stock exchange where share are listed) during the last 10 trading days preceding the Relevant date i.e. September 30, 2025.

Volume Weighted Average Price = Sum of Total Value ÷ Total Volume

$$46.229 = 1,75,24,079 \div 3,79,074$$

Date	VOLUME	VALUE
29-Sep-25	19483	937153
26-Sep-25	41865	1954405
25-Sep-25	48309	2396929
24-Sep-25	36561	1740268
23-Sep-25	76226	3639556
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19-Sep-25	43186	1895994
18-Sep-25	39538	1634997
17-Sep-25	4431	178036
16-Sep-25	11289	460876
Total	1,75,24,079	3,79,074
10 Trading Days' Volume Weighted Average Price Preceding Relevant Date i.e. September 30, 2025		46.229

I. Volume Weighted Average Price (VWAP) for a period of 90 trading days of the equity shares of RITESH INTERNATIONAL LIMITED quoted on BSE Limited during the last 90 trading days preceding the Relevant date	41.61
II. Volume Weighted Average Price (VWAP) for a period of 10 trading days of the equity shares of RITESH INTERNATIONAL LIMITED quoted on BSE Limited during the last 10 trading days preceding the relevant date	46.229
Applicable Minimum Price (Higher of I or II)	46.229

