



B.Com, Company Secretaries  
Resolution Professional  
(IBBI / IPA-002/IP/N 00718/2018-2019 / 12199)

*Jalan Alkesh & Associates*

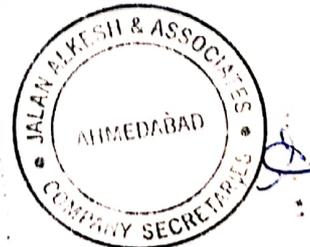
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The Chief General Manager  
Listing Operation, BSE Limited,  
20<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai - 400 001.

Dear Sir,

**Sub: Application for "In-principle approval" prior to issue and allotment of (Quantity & Type of Securities) on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

1. We JALAN ALKESH & ASSOCIATES, Practicing Company Secretary, hereby certify that the minimum issue price for the proposed preferential issue of Radhe Developers ( India ) Limited, based on the pricing formula prescribed under Regulation 164 / 165 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 4.16/- per Share (calculation sheet attached herewith). However the Company is proposing to allot Equity Shares at Rs. 4.25/- per Share
2. The relevant date for the purpose of said minimum issue price was 15<sup>th</sup> January, 2024.
3. The workings for arriving at such price has been arrived based on valuation report from Independent Registered Valuer 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 4<sup>th</sup> January, 2024 i.e. 88,16,446 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.

For JALAN ALKESH & ASSOCIATES  
COMPANY SECRETARIES



ALKESH JALAN

Membership No. FCS 10620

Cop No. 4580

UDIN : ~~F010620E003380681~~

Date: ~~20/01/2024~~

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5/2/2024

