RPR & ASSOCIATES
COMPANY SECRETARIES

Flat No. 401, 4th Floor,
Sri Sai Saraswathi Nilayam,
H. No.5-5-33/26/A/1, Plot 77,
Maitri Nagar, Kukatpally,
Hyderabad, Telangana – 500072.

Date: November 11, 2026

To

Listing Compliance Department,
BSE Limited (BSE),
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001.
Scrip Code: 533982

Listing Compliance Department,
National Stock Exchange of India Limited (NSE),
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051.
Symbol: TERASOFT

Dear Sir/Madam,

Sub.: Certificate under Regulation 164(1) of the SEBI ICDR Regulations regarding the minimum issue price for the proposed preferential issue and allotment of up to 5,14,491 (Five Lakhs Fourteen Thousand Four Hundred and Ninety One) Convertible Warrants, each convertible into 1 (one) Equity Share of face value of ₹10 each, of M/s. Tera Software Limited ("the Company" / "Issuer") on a preferential basis, at an issue price of ₹291.55 per Warrant including a premium of ₹281.55 per Warrant, aggregating to an amount up to ₹14,99,99,851, for cash, to persons belonging to the Promoter / Promoter Group Category.

Ref.: 1. Regulation 28(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; 2. Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").

We, M/s. RPR & Associates, Practising Company Secretaries, hereby certify that the minimum issue price for the proposed preferential issue of Convertible Warrants of M/s. Tera Software Limited, based on the pricing formula prescribed under Regulation 164(1) of Chapter V of the SEBI ICDR Regulations, has been worked out at **₹291.54 (Rupees Two Hundred Ninety One and Paise Fifty Four only)** per Warrant (each Warrant convertible into 1 (one) Equity Share), including a premium of **₹281.54 (Rupees Two Hundred Eighty One and Paise Fifty Four only)** per Warrant, towards the proposed preferential issue to persons belonging to the Promoter / Promoter Group Category.

The **"Relevant Date"**, in accordance with the SEBI ICDR Regulations, is **Wednesday, November 11, 2026**, being the date 30 (thirty) days prior to the date of the Extra-ordinary General Meeting scheduled to be held on **Friday, December 11, 2026** for passing the special resolution of the Members of the Company for the proposed preferential issue, in terms of Regulation 161 of the SEBI ICDR Regulations.

The equity shares of the Company have been listed on BSE and NSE for a period of more than 90 trading days as on the Relevant Date, and are frequently traded within the meaning of Regulation 164(5) of the SEBI ICDR Regulations, and 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 **NSE**.

We further certify that the Articles of Association of the Issuer do not provide for a method of determination which results in a floor price higher than that determined under the SEBI ICDR Regulations.

The workings for arriving at such minimum issue price have been attached herewith.

For RPR & Associates
Practising Company Secretaries

UDIN: F005783H002198105

YEDDULA RAVI PRASADA REDDY
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CS Y Ravi Prasada Reddy
Proprietor
FCS: 5783; C.P. No. 5360; Peer Review Certificate No.: 8237/2026

Encl: A/a.

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

1. Determination of the Recognised Stock Exchange in which the shares of the Company are frequently traded as per Regulation 164(5):

S. No	Description	No. of shares	% of total shares
1	Trading volume of equity shares at BSE Limited (BSE)	7,83,369	6.26%
2	Trading volume of equity shares at National Stock Exchange of India Limited (NSE)	60,12,022	48.05%

The traded turnover of the Company's shares on NSE during the 240 trading days preceding the Relevant Date (i.e., from November 21, 2025 to November 09, 2026) is 60,12,022 equity shares, being 48.05% of the total number of outstanding equity shares of the Company, i.e., 1,25,11,875 equity shares of ₹10 each, which is more than 10%. Accordingly, the equity shares of the Company are frequently traded within the meaning of Regulation 164(5) of the SEBI ICDR Regulations.

2. Determination of the Recognised Stock Exchange in which the highest trading volume of equity shares has been recorded during 90 trading days preceding the Relevant Date as per Explanation to Regulation 164:

S. No	Description	No. of shares
1	Trading volume of equity shares at BSE	3,11,965
2	Trading volume of equity shares at NSE	25,71,401

NSE has recorded the highest trading volume during the 90 trading days preceding the Relevant Date. Therefore, pricing on NSE is considered for the purpose of the issue price.

Note: The trading days above are reckoned as per the trading data of the Stock Exchanges. They include the special Muhurat trading session held on Sunday, November 08, 2026, and exclude Tuesday, November 10, 2026, being a trading holiday on account of Diwali Balipratipada.

3. 90 trading days' volume weighted average price (VWAP) of the equity shares of Tera Software Limited quoted on the NSE during the 90 trading days preceding the Relevant Date:

90 Trading Days' VWAP

SL. No	DATE	VOLUME (In Shares)	VALUE (In ₹)
1	09-Nov-26	21,350	57,85,513.80
2	08-Nov-26	9,239	24,11,931.65
3	06-Nov-26	29,041	74,18,951.60
4	05-Nov-26	19,205	47,92,955.25
5	04-Nov-26	21,461	51,70,063.05
6	03-Nov-26	14,091	33,69,801.45
7	02-Nov-26	35,559	87,47,655.40
8	30-Oct-26	50,075	1,34,27,464.48
9	29-Oct-26	1,04,014	2,85,78,627.53
10	28-Oct-26	96,238	2,42,29,097.72
11	27-Oct-26	1,70,592	4,09,29,050.22

SL. No	DATE	VOLUME (In Shares)	VALUE (In ₹)
12	26-Oct-26	16,530	34,30,080.77
13	23-Oct-26	19,043	38,32,908.11
14	22-Oct-26	7,866	16,30,995.91
15	21-Oct-26	6,141	13,17,012.25
16	19-Oct-26	10,820	23,66,565.82
17	16-Oct-26	15,380	34,86,656.63
18	15-Oct-26	14,022	30,73,971.27
19	14-Oct-26	15,303	34,71,281.17
20	13-Oct-26	11,593	25,82,270.39
21	12-Oct-26	24,713	55,01,593.63
22	09-Oct-26	25,779	57,77,734.82
23	08-Oct-26	22,803	50,45,819.19
24	07-Oct-26	32,809	75,01,528.55
25	06-Oct-26	92,595	2,23,12,654.44
26	05-Oct-26	54,214	1,20,70,515.42
27	01-Oct-26	74,848	1,52,50,827.24
28	30-Sep-26	33,412	69,56,576.55
29	29-Sep-26	31,347	67,29,536.40
30	28-Sep-26	15,523	33,54,026.20
31	25-Sep-26	26,068	56,97,064.05
32	24-Sep-26	69,488	1,52,21,392.65
33	23-Sep-26	37,055	87,20,528.25
34	22-Sep-26	15,569	37,64,082.40
35	21-Sep-26	17,978	44,43,268.95
36	18-Sep-26	26,937	63,32,297.00
37	17-Sep-26	29,406	67,43,193.80
38	16-Sep-26	22,024	51,78,213.85
39	15-Sep-26	24,003	58,93,503.10
40	11-Sep-26	39,096	97,62,006.55
41	10-Sep-26	14,181	36,45,675.55
42	09-Sep-26	40,624	1,05,75,094.10
43	08-Sep-26	13,276	36,47,202.00
44	07-Sep-26	26,187	72,56,644.10
45	04-Sep-26	41,365	1,18,96,447.80
46	03-Sep-26	11,763	33,64,169.80
47	02-Sep-26	15,985	46,26,615.40
48	01-Sep-26	15,255	43,72,374.05

SL. No	DATE	VOLUME (In Shares)	VALUE (In ₹)
49	31-Aug-26	27,513	80,17,520.55
50	28-Aug-26	21,083	63,36,281.45
51	27-Aug-26	42,482	1,31,70,130.10
52	26-Aug-26	12,863	39,13,690.40
53	25-Aug-26	32,330	97,62,150.55
54	24-Aug-26	46,419	1,46,36,533.80
55	21-Aug-26	32,742	1,05,63,662.35
56	20-Aug-26	20,831	68,89,769.30
57	19-Aug-26	15,441	51,81,350.50
58	18-Aug-26	24,791	85,85,503.60
59	17-Aug-26	19,470	66,53,198.70
60	14-Aug-26	27,674	99,29,766.25
61	13-Aug-26	45,858	1,62,75,706.15
62	12-Aug-26	1,26,604	4,68,97,951.00
63	11-Aug-26	17,587	72,59,659.85
64	10-Aug-26	21,735	90,03,112.10
65	07-Aug-26	55,475	2,38,90,560.00
66	06-Aug-26	59,266	2,53,21,087.85
67	05-Aug-26	30,006	1,26,12,032.10
68	04-Aug-26	43,076	1,73,98,592.60
69	03-Aug-26	8,534	33,17,906.45
70	31-Jul-26	5,668	21,33,492.15
71	30-Jul-26	6,092	23,28,593.30
72	29-Jul-26	2,588	9,98,744.45
73	28-Jul-26	8,972	34,97,448.90
74	27-Jul-26	7,717	30,38,522.10
75	24-Jul-26	10,145	39,28,630.50
76	23-Jul-26	22,187	84,91,271.25
77	22-Jul-26	7,900	30,97,637.10
78	21-Jul-26	5,931	23,66,259.90
79	20-Jul-26	3,245	13,01,050.15
80	17-Jul-26	10,416	41,83,698.30
81	16-Jul-26	16,665	66,26,427.55
82	15-Jul-26	5,843	23,67,133.40
83	14-Jul-26	12,870	51,44,757.10
84	13-Jul-26	66,508	2,72,68,151.05
85	10-Jul-26	17,233	68,34,097.05

SL. No	DATE	VOLUME (In Shares)	VALUE (In ₹)
86	09-Jul-26	13,599	51,99,451.50
87	08-Jul-26	14,777	57,39,655.75
88	07-Jul-26	5,794	23,12,938.30
89	06-Jul-26	4,447	17,96,575.30
90	03-Jul-26	9,158	37,06,871.60
Totals		**25,71,401**	**74,96,71,012.66**
VWAP (Value ÷ Volume)			**₹291.54**

4. 10 trading days' volume weighted average price (VWAP) of the equity shares of Tera Software Limited quoted on the NSE during the 10 trading days preceding the Relevant Date:

10 Trading Days' VWAP

SL. No	DATE	VOLUME (In Shares)	VALUE (In ₹)
1	09-Nov-26	21,350	57,85,513.80
2	08-Nov-26	9,239	24,11,931.65
3	06-Nov-26	29,041	74,18,951.60
4	05-Nov-26	19,205	47,92,955.25
5	04-Nov-26	21,461	51,70,063.05
6	03-Nov-26	14,091	33,69,801.45
7	02-Nov-26	35,559	87,47,655.40
8	30-Oct-26	50,075	1,34,27,464.48
9	29-Oct-26	1,04,014	2,85,78,627.53
10	28-Oct-26	96,238	2,42,29,097.72
Totals		**4,00,273**	**10,39,32,061.93**
VWAP (Value ÷ Volume)			**₹259.65**

5. Information of the 90/10 trading days' volume weighted average price (VWAP) on NSE:

Particulars	Amount in ₹
(a) the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the Relevant Date	₹291.54
(b) the 10 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the Relevant Date	₹259.65
Conclusion: Having regard to the foregoing, being the higher of (a) and (b) above, the issue price per Warrant (each convertible into 1 (one) equity share of ₹10 each fully paid) of Tera Software Limited cannot be lower than the price mentioned below:	
Price to the Promoter / Promoter Group pursuant to Regulation 164(1) of SEBI (ICDR) Regulations, 2018 – not less than	**₹291.54**

Note: The 90 trading days' VWAP works out to ₹291.5419 and has been stated as ₹291.54. The proposed issue price of ₹291.55 per Warrant is not less than the minimum price so computed.

YEDDULA RAVI PRASADA REDDY

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