

**Certificate on average cost of acquisition and weighted average cost of acquisition of shares transacted**

Date: July 30, 2024

To:

**The Board of Directors**

Unicommerce eSolutions Limited  
Mezzanine Floor, A-83,  
Okhla Industrial Area,  
Okhla Phase- II,  
New Delhi-110020

**IIFL Securities Limited**

24th Floor, One Lodha Place,  
Senapati Bapat Marg, Lower Parel (West)  
Mumbai 400 013  
Maharashtra, India

**CLSA India Private Limited**

8/F, Dalamal House  
Nariman Point  
Mumbai 400 021

(IIFL Securities Limited and CLSA India Private Limited collectively referred to as the “**Book Running Lead Managers**” or the “**BRLMs**”)

Dear Sir(s),

**Re: Proposed initial public offering of equity shares bearing face value of ₹ 1 each (the “Equity Shares”) of Unicommerce eSolutions Limited (the “Company”) comprising an offer for sale of the Equity Shares by certain existing shareholders of the Company (“Offer for Sale” and/or “Offer”).**

In relation to the Company, and its affiliates, we, **B.B. & Associates (FRN: 023670N)**, Chartered Accountants, are an independent firm of chartered accountants, appointed by the Company in terms of our engagement letter dated **October 3, 2023** in relation to the Offer. We have received a request from the Company to verify and certify (i) the average cost of acquisition of the Equity Shares of the Company held by the promoters of the Company, AceVector Limited, Kunal Bahl, Rohit Kumar Bansal, and Starfish I Pte. Ltd (the “**Promoters**”), as well as AceVector Limited, SB Investment Holdings (UK) Limited, who are participating in the Offer as selling shareholders (the “**Selling**”

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**Shareholder(s)");** (ii) weighted average cost of acquisition at which Equity Shares were acquired by the Promoters and Selling Shareholders in the last year, eighteen months, and three years from date of this certificate; and (iii) price at which the specified securities (i.e. Equity Shares) acquired by the Promoters, Promoter Group, Selling Shareholders and shareholders entitled with right to nominate directors or any other rights, in last three years from the date of this certificate, (iv) Price per share of the Company based on primary / new issue of Equity Shares or convertible securities, during the 18 months preceding the date of filing of the Red Herring Prospectus (“RHP”) and Prospectus, (v) Price per share of the Company based on secondary sale/ acquisitions of Equity Shares or convertible securities, where the Promoter, members of the Promoter Group, Selling Shareholders, or shareholders having the right to nominate directors on the board of directors of the Company which are a party to the transaction (excluding gifts), during the 18 months preceding the date of the RHP, and (vi) weighted average cost of acquisition based on primary issue and or secondary sale/ acquisition of Equity Shares or convertible securities, as mentioned in points (iv) and (v) above.

Accordingly, based on the information and explanation provided to us by the Company, on review of the following documents: (a) Form 2 (Return of Allotment) pursuant to Section 75(1) of the Companies Act, 1956, as amended and Form PAS-3 pursuant to Section 39(4) of the Companies Act, 2013, as amended, and Rule 12 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended (for allotments since April 1, 2014) along with extracts of relevant board and shareholder resolutions; (b) Form SH-7 pursuant to Section 64(1) of the Companies Act, 2013, as amended and Rule 15 of the Companies (Share Capital and Debenture Rules), 2014; (c) confirmation from the Company for monies received from allottees; and (d) share allotment and share transfer registers, minutes of the meetings of the Board of Directors of the Company and duly organized committees thereof, minutes of annual general meetings and extra-ordinary general meetings of the Company, relevant statutory registers, bank account statements, relevant filings with the Reserve Bank of India, demat transfer statements, share transfer forms, income tax returns, delivery instruction slips, any other forms filed with any regulatory authority in this regard and other documents presented to us, and pursuant to following procedures undertaken *inter-alia* (i) obtained the list of selling shareholder(s) as defined under the SEBI ICDR Regulations from the management of the Company for the purpose of calculation of cost per share to the selling shareholder of the Company; (ii) obtained the list of shareholders entitled with right to nominate directors or any other right (rights arising out of shareholders agreements) from the management of the Company for the purpose of calculation of cost per share to the such shareholders of the Company; (iii) compared the date of acquisition / sale / transfer; number of specified securities; and acquisition / issue cost per equity share in respect of the selling shareholder and shareholders entitled with right to nominate directors or any other right (rights arising out of shareholders agreements) stated in the annexures, with the share allotment register, minutes of the meetings of the board of directors of the Company and duly organized committees thereof, minutes of annual general meeting and extra ordinary general meetings, relevant statutory registers , relevant forms including share transfer forms, demat transfer statements, BENPOS statements and other documents and accounts as may be deemed relevant; (iv) computed average cost per share to the selling shareholders acquired since inception as on the date of this certificate; and (v) computed the weighted average price at which the Equity shares were acquired by the selling shareholder and shareholders entitled with right to nominate directors or any other right (rights arising out of shareholders agreements) in the last one year, eighteen months and in last three years, and (vi) computed the price per share and weighted average cost of acquisition of the Company based on primary / new issue of Equity Shares or convertible securities or secondary sale/ acquisitions of Equity Shares or convertible securities, by the Promoter, members of the Promoter Group, Selling Shareholders, or Shareholders having the right to nominate Directors on the board of directors of the Company which are a party to the transaction (excluding gifts), as applicable during the 18 months preceding the date of filing of the RHP , we hereby certify that the following is the (I) average cost of acquisition of Equity Shares of the Company held by the Promoters and the Selling Shareholders in respect of their respective shareholding in the Company, as on date of this certificate, and (II) weighted average price at which Equity Shares of the Company were acquired by the Promoter and Selling Shareholders in the last year, and eighteen months from the date of this certificate; (III) weighted average price at which Equity Shares of the Company were acquired by the Promoter and Selling Shareholders in the last three years from the date of this certificate; and (IV) price at which Equity Shares were acquired by Promoters, Promoter Group, Selling Shareholders, and shareholders entitled with right to nominate directors or any other rights (in the past three years from the date of this certificate), (v) Price per share of the Company based on primary / new issue of Equity

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Shares or convertible securities, during the 18 months preceding the date of filing of the RHP, where such issuance is equal to or more than 5 per cent of the fully diluted paid-up share capital of the Company (calculated based on the pre-Offer capital before such transactions and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days. (vi) Price per share of the Company based on secondary sale/ acquisitions of Equity Shares or convertible securities, where the Promoter, members of the Promoter Group, Selling Shareholders, or Shareholders having the right to nominate Directors on the board of directors of the Company which are a party to the transaction (excluding gifts), during the 18 months preceding the date of the RHP, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of our Company (calculated based on the pre-Offer capital before such transaction/s and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, and (vii) weighted average cost of acquisition based on primary / new issue of Equity Shares or convertible securities or secondary sale/ acquisitions of Equity Shares or convertible securities, as specified in points (v) and (vi) above.:

### (A) AVERAGE COST OF ACQUISITION FOR PROMOTERS AND SELLING SHAREHOLDERS (FOR EQUITY SHARES ACQUIRED SINCE INCEPTION)

Name	Number of Equity Shares held as of date of this certificate*	Average cost of acquisition per Equity Shares (in ₹)*
<b>I. Corporate Promoters</b>		
AceVector Limited (formerly known as Snapdeal Limited) (also Promoter Selling Shareholder)	38,805,126 <sup>^</sup>	23.52
Starfish I Pte. Limited <sup>#</sup>	Nil	Not applicable
<b>II. Individual Promoter<sup>#</sup></b>		
Kunal Bahl	Nil	Not applicable
Rohit Kumar Bansal	Nil	Not applicable
<b>III. Selling shareholders<sup>**</sup></b>		
SB Investment Holdings (UK) Ltd (Investor Selling Shareholder)	32,340,480	30.87

\*The Company has pursuant to the Board resolution and Shareholders' resolution, each dated October 27, 2023, sub-divided equity shares having face value of ₹10 each into 10 Equity Shares having face value of ₹1 each. Further, the Company has pursuant to the Board resolution dated October 27, 2023 approved issuance of 5,81,80,800 bonus Equity Shares ("Bonus Equity Shares") at a ratio of 255 Equity Shares for one Equity Share held by its Shareholders. Further, pursuant to the sub-division and the bonus issuance, appropriate adjustments to the conversion ratio of outstanding Preference Shares were made and the conversion ratio was adjusted to 2,560:1, i.e., 2,560 Equity Shares for every Preference Share held.

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\*\*SB Investment Holdings (UK) Ltd held 9,858 Series A CCPS and 2,775 series B CCPS which were converted to 32,340,480 equity shares pursuant to the resolution of the Board of Directors dated July 6, 2024.

^Inclusive of 2,56,000 Equity Shares held by Bharat Venishetti as a nominee shareholder of AceVector Limited.

#Kunal Bahl and Rohit Kumar Bansal, Individual Promoters of the Company, do not directly hold any Equity Shares or Preference Shares in the Company. Further, Starfish I. Pte Limited, one of our Corporate Promoter does not hold any Equity Shares or Preference Shares in the Company. Therefore, the average cost of acquisition for them is not applicable.

The calculation of the average cost per share for the Promoters and Selling Shareholders is as per the details provided in **Annexure A**

### (A) WEIGHTED AVERAGE COST OF ACQUISITION

#### I. WEIGHTED AVERAGE COST OF ACQUISITION FOR PROMOTER AND SELLING SHAREHOLDERS (FOR EQUITY SHARES ACQUIRED IN THE PAST ONE YEAR FROM THE DATE OF THIS CERTIFICATE)

Name	Number of Equity Shares Acquired**	Weighted average cost of acquisition per Equity Shares (in ₹)	Range of acquisition price: Lowest Price - Highest Price (in Rs.)
<b>I. Corporate Promoters</b>			
AceVector Limited (formerly known as Snapdeal Limited) (also Promoter Selling Shareholder)	53,499,000 <sup>^</sup>	Nil	Nil-Nil*
Starfish I Pte. Limited#	Nil	Not Applicable	Not Applicable
<b>II. Individual Promoters<sup>#</sup></b>			
Kunal Bahl	Nil	Not applicable	Not applicable
Rohit Kumar Bansal	Nil	Not applicable	Not applicable
<b>III. Other selling shareholder</b>			
SB Investment Holdings (UK) Ltd (Investor Selling Shareholder) <sup>^^</sup>	32,340,480	30.87	30.87** - 30.87

\*Acquisition price of Equity Shares issued pursuant to Bonus issue is Nil.

\*\*Represents shares post subdivision of face value of equity shares and allotment of bonus equity shares.

<sup>^</sup>Inclusive of 255,000 Equity Shares acquired by Bharat Venishetti as a nominee shareholder of AceVector Limited.

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*#Kunal Bahl and Rohit Kumar Bansal, Individual Promoters of the Company, neither directly hold any Equity Shares or Preference Shares in the Company nor have acquired any Equity Shares or Preference Shares in last one year from the date of this certificate. Further, Starfish I. Pte Limited, one of our Corporate Promoter neither holds any Equity Shares or Preference Shares in the Company nor has acquired any Equity Shares or Preference Shares in last one year from the date of this certificate. Therefore, the weighted average cost of acquisition for securities acquired in last one year from the date of this certificate is not applicable.*

*^^SB Investment Holdings (UK) Ltd held 9,858 Series A CCPS and 2,775 series B CCPS which were converted to 32,340,480 equity shares pursuant to the resolution of the Board of Directors dated July 6, 2024.*

### II. WEIGHTED AVERAGE COST OF ACQUISITION FOR PROMOTERS AND SELLING SHAREHOLDERS (FOR EQUITY SHARES ACQUIRED IN THE PAST 18 MONTHS FROM THE DATE OF THIS CERTIFICATE)

Name of the Promoter	Number of Equity Shares Acquired**	Weighted Average cost of acquisition per Equity Shares (in ₹)	Range of acquisition price: Lowest Price - Highest Price (in Rs.)
<b>I. Promoter selling shareholder</b>			
AceVector Limited (formerly known as Snapdeal Limited) (also Promoter Selling Shareholder)	53,499,000^	Nil	Nil-Nil*
Starfish I Pte. Limited#	Nil	Not Applicable	Not Applicable
<b>II. Individual Shareholders#</b>			
Kunal Bahl	Nil	Not applicable	Not applicable
Rohit Kumar Bansal	Nil	Not applicable	Not applicable
<b>III. Selling shareholder</b>			
SB Investment Holdings (UK) Ltd (Investor Selling Shareholder)^	32,340,480	30.87	30.87-30.87

*\*Acquisition price of Equity shares issued pursuant to Bonus issue is Nil.*

*\*\* Represents shares post subdivision of face value of equity shares and allotment of bonus issue of equity shares.*

*^ Inclusive of 255,000 Equity Shares acquired by Bharat Venishetti as a nominee shareholder of AceVector Limited.*

*#Kunal Bahl and Rohit Kumar Bansal, Individual Promoters of the Company, neither directly hold any Equity Shares or Preference Shares in the Company nor have acquired any Equity Shares or Preference Shares in last 18 months from the date of this certificate. Further, Starfish I. Pte Limited, one of our Corporate Promoter neither holds any Equity Shares or Preference Shares in the Company nor has acquired any Equity Shares or Preference Shares in last 18 months from the date of this certificate . Therefore, the weighted average cost of acquisition for securities acquired in last 18 months from the date of this certificate is not applicable*

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*^SB Investment Holdings (UK) Ltd held 9,858 Series A CCPS and 2,775 series B CCPS which were converted to 32,340,480 equity shares, pursuant to the resolution of the Board of Directors dated July 6, 2024.*

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### III. WEIGHTED AVERAGE COST OF ACQUISITION FOR PROMOTERS AND SELLING SHAREHOLDERS (FOR EQUITY SHARES ACQUIRED IN THE PAST 3 YEARS FROM THE DATE OF THIS CERTIFICATE)

Name	Number of Equity Shares Acquired**	Weighted Average cost of acquisition per Equity Shares (in ₹)	Range of acquisition price: Lowest Price - Highest Price (in Rs.)
<b>I. Corporate Promoters</b>			
AceVector Limited (formerly known as Snapdeal Limited) (also Promoter Selling Shareholder)	53,499,000 <sup>^</sup>	Nil*	Nil-Nil*
Starfish I Pte. Limited <sup>&amp;</sup>	Nil	Not applicable	Not applicable
<b>Individual Promoters<sup>&amp;</sup></b>			
Kunal Bahl	Nil	Not applicable	Not applicable
Rohit Kumar Bansal	Nil	Not applicable	Not applicable
<b>II. Selling shareholder</b>			
SB Investment Holdings (UK) Ltd <sup>#</sup>	32,340,480	30.87	30.87-30.87

\*Acquisition price of Equity shares issued pursuant to Bonus issue is Nil.

\*\*Represents shares post subdivision of face value of equity shares and allotment of bonus equity shares

<sup>^</sup> Inclusive of 255,000 Equity Shares acquired by Bharat Venishetti as a nominee shareholder of AceVector Limited.

<sup>^^</sup> Adjusted for bonus issue and subdivision of face value of equity shares.

<sup>&</sup> The Company's Individual Promoters, Kunal Bahl and Rohit Kumar Bansal have not acquired any Equity Shares in their individual capacity in last 3 years from date of this certificate, and accordingly weighted average cost of acquisition of Equity Shares in last 3 years is not applicable. Similarly, the Company's corporate promoter, Starfish I Pte. Limited has not acquired any Equity Shares in last 3 years from date of this certificate, and accordingly weighted average cost of acquisition of Equity Shares in last 3 years is not applicable.

<sup>#</sup> SB Investment Holdings (UK) Ltd held 9,858 Series A CCPS and 2,775 series B CCPS which were converted to 32,340,480 Equity Shares, pursuant to the resolution of the Board of Directors dated July 6, 2024.

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**WEIGHTED AVERAGE COST OF ACQUISITION, AND RANGE OF ACQUISITION OF ALL SHARES TRANSACTED IN LAST 3 YEARS, 18 MONTHS AND 1 YEAR, FROM THE DATE OF THIS CERTIFICATE:**

**1. EQUITY SHARES**

Period	Weighted Average Cost of Acquisition (in Rs.)	Cap Price/upper end of price band is 'X' times the Weighted Average Cost of Acquisition*	Range of acquisition price: Lowest Price - Highest Price (in Rs.)**, #
Last 1 year	22.21	[•]	Nil**-95.95
Last 18 months	22.21	[•]	Nil**-95.95
Last 3 years	23.43	[•]	Nil**-95.95

*\*To be updated on finalization of the price band*

*\*\*Acquisition price of Equity Shares issued pursuant to Bonus issue is Nil.*

*#Adjusted for sub-division of equity shares from face value of ₹10 each to face value of ₹1 each and bonus issue of Equity Shares in the ratio of 255 Equity Shares for one Equity Share held.*

**2. CCPS**

Period	Weighted Average Cost of Acquisition (in Rs.)^	Cap Price/upper end of price band is 'X' times the Weighted Average Cost of Acquisition*	Range of acquisition price: Lowest Price - Highest Price (in Rs.)**
Last 1 year	65.42	[•]	65.42-65.42
Last 18 months	65.42	[•]	65.42-65.42
Last 3 years	33.72	[•]	30.87-65.42

*\*To be updated on finalization of the price band*

*\*\*Pursuant to the sub-division and the bonus issuance, appropriate adjustments to the conversion ratio of outstanding Preference Shares have been made and the conversion ratio accordingly stands adjusted to 2,560:1, i.e., 2,560 Equity Shares for every Preference Share held by such Preference Share holder.*

The calculation of the weighted average cost of acquisition per share for the Promoters and Selling Shareholders in last one year and eighteen months, is as per the details provided in **Annexure B**.



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The calculation of the (i) weighted average cost of acquisition per share for the Promoters and Selling Shareholders in last three years and, (ii) weighted average cost of acquisition, and range of acquisition of all shares transacted in last 3 years, eighteen months and 1 year from the date of this certificate, is as per the details provided in **Annexure C**.

- (A) Price at which specified securities (i.e., Equity Shares/Preference Shares) were acquired by Promoters, Promoter Group, Selling Shareholders, and shareholders entitled with right to nominate directors or any other rights (in the past three years from the date of this certificate) – Refer **Annexure D**
- (B) Price per share of the Company based on primary / new issue and/or secondary sale/acquisition of Equity Shares or convertible securities, during the 18 months preceding the date of filing of the Addendum to DRHP :

*I. Price per share of the Company based on primary / new issue of Equity Shares or convertible securities, during the 18 months preceding the date of filing of the UDRHP/RHP, where such issuance is equal to or more than 5 per cent of the fully diluted paid-up share capital of the Company (calculated based on the pre-Offer capital before such transactions and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.*

Date of Allotment	Name of allottees	Number of Equity Shares or convertible securities allotted*	Transaction as a % of fully diluted capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested) ^^	Price per Equity Share or convertible securities (₹)	Weighted average cost of acquisition based on primary issue of Equity Shares or convertible securities
6-Jul-24	SB Investment Holdings (UK) Ltd	32,340,480	29.09%	30.87	<b>33.98</b>
6-Jul-24	B2 Capital Partners	6,328,320	5.69%	30.87	
6-Jul-24	Dilip Ramachandran Vellodi	3,819,520	3.44%	65.42	

*\*(i) SB Investment Holdings (UK) Ltd held 9,858 Series A CCPS and 2,775 series B CCPS which were converted to 32,340,480 Equity Shares (adjusted for sub division of equity shares and bonus issue) (II) B2 Capital Partners held 2,472 Series B CCPS which were converted to 6,328,320 Equity Shares (sub division of equity shares and bonus issue) (iii) Dilip Ramachandran Vellodi held 1,492 Series A CCPS which were converted to 3,819,520 (adjusted for sub division of equity shares and bonus issue).*

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^^Percentages have been calculated based on the pre-Offer capital before such transactions and excluding ESOPs granted but not vested. The fully diluted paid up capital and vested options were 102,434,048 and 8,733,952 respectively, after taking into effect of bonus and subdivision of face value of equity shares.

**II. Price per share of the Company based on secondary sale/ acquisitions of Equity Shares or convertible securities, where the Promoter, members of the Promoter Group, Selling Shareholders, or Shareholders having the right to nominate Directors on the board of directors of the Company which are a party to the transaction (excluding gifts), during the 18 months preceding the date of the UDRHP/RHP, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of our Company (calculated based on the pre-Offer capital before such transactions and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**

S. No.	Name of the acquirer/transferee	Name of the transferor	Details of transferor (Promoter / promoter group entities or selling shareholder(s) or shareholder(s) having the right to nominate director(s))	Type of shares	Date of acquisition/transfer of Equity Shares or convertible securities	Number of Equity Shares or convertible securities acquired*	Price per Equity Share or convertible securities (in ₹)	Total Cost	Transaction as a % of fully diluted capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested)^^^	Weighted average cost of acquisition based on secondary sale/ acquisition of Equity Shares or convertible securities
1	Anchorge Capital Scheme II	AceVector Limited	Promoter	Equity Shares	22-Dec-23	4,738,612 <sup>^</sup>	65.42 <sup>^</sup>	309,999,997	4.29	<b>65.42</b>
2	Anchorge Capital Scheme I	AceVector Limited	Promoter	Equity Shares	22-Dec-23	3,856,618 <sup>^</sup>	65.42 <sup>^</sup>	252,299,950	3.49	
3	Madhuri M. Kela	AceVector Limited	Promoter	Equity Shares	22-Dec-23	1,834,301 <sup>^</sup>	65.42 <sup>^</sup>	119,999,971	1.66	

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4	Jagdish Jamnadas Moorjani and Vidya Jagdish Moorjani	AceVector Limited	Promoter	Equity Shares	22-Dec-23	382,146 <sup>^</sup>	65.42 <sup>^</sup>	24,999,991	0.35	
5	Rizwan R Kotia	AceVector Limited	Promoter	Equity Shares	22-Dec-23	382,146 <sup>^</sup>	65.42 <sup>^</sup>	24,999,991	0.35	
6	Rajesh K Parikh	AceVector Limited	Promoter	Equity Shares	22-Dec-23	152,860 <sup>^</sup>	65.42 <sup>^</sup>	10,000,101	0.14	
7	Mithun Soni	AceVector Limited	Promoter	Equity Shares	22-Dec-23	117,701 <sup>^</sup>	65.42 <sup>^</sup>	7,699,999	0.11	

*Note: For the purpose of above table multiple transactions over a span of rolling 30 days have been combined together.*

*\*Pursuant to the sub-division and the bonus issuance, appropriate adjustments to the conversion ratio of outstanding Preference Shares have been made and the conversion ratio accordingly stands adjusted to 2,560:1, i.e., 2,560 Equity Shares for every Preference Share held by such Preference Share holder.*

*<sup>^</sup>Adjusted for bonus issue and subdivision of face value of equity shares.*

*<sup>^^</sup>Percentages have been calculated based on the pre-Offer capital before such transactions and excluding ESOPs granted but not vested. The fully diluted paid up capital and vested options were 100,897,280 and 9,623,040 respectively, after taking into effect of bonus and subdivision of face value of equity shares.*

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### III. COMPARISON OF WEIGHTED AVERAGE COST OF ACQUISITION BASED ON PRIMARY ISSUE AND OR SECONDARY SALE/ ACQUISITION OF EQUITY SHARES OR CONVERTIBLE SECURITIES

Period and Category of transaction	Weighted average cost of acquisition based on primary issue of Equity Shares or convertible securities ("Primary WACA") (in ₹)	Lower End of the Price Band is 'X' times the Primary WACA <sup>##</sup>	Upper End of the Price Band is 'X' times the Primary WACA <sup>##</sup>	Range of acquisition price Lowest Price- Highest Price (in ₹)
Issuance of Equity Shares or convertible securities during the 18 months preceding the date of this UDRHP/RHP, where such issuance is equal to or more than 5% of the fully diluted paid-up Equity Share capital of our Company (calculated based on the pre-Offer capital before such transactions and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	33.98	[●]*	[●]*	30.87-65.42

*\*To be updated at prospectus stage*

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## I. Weighted Average Cost of Capital for Equity Shares for secondary transactions

Period and Category of transaction	Weighted average cost of acquisition based on secondary sale/ acquisition of Equity Shares or convertible securities ("Secondary WACA") (in ₹)	Lower End of the Price Band is 'X' times the Secondary WACA <sup>##</sup>	Upper End of the Price Band is 'X' times the Secondary WACA <sup>##</sup>	Range of acquisition price Lowest Price- Highest Price (in ₹)
Secondary sale/ acquisitions of Equity Shares or any convertible securities, where the Promoter, members of the Promoter Group, Selling Shareholders, or Shareholders having the right to nominate Directors on our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of this UDRHP/RHP, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of our Company (calculated based on the pre-Offer capital before such transaction/s and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	65.42 <sup>^</sup>	NA*	NA*	65.42-65.42 <sup>^</sup>

*\*To be updated at Prospectus*

*<sup>^</sup> Adjusted for subdivision of face value of equity shares from face value of ₹10 each to face value of ₹1 each and bonus issue of Equity Shares.*

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We confirm that the information in this certificate is true, fair, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

The Company and the Promoter(s) have confirmed that till the date on which the Equity Shares to be issued and allotted, in connection with the Offer, are listed and commence trading on BSE Limited (the “**BSE**”) and the National Stock Exchange of India Limited (the “**NSE**” and together with BSE, the “**Stock Exchanges**”), any acquisition and/or sale of any shares of the Company by the Promoter(s) will immediately be intimated to us and the Book Running Lead Managers.

We hereby confirm that while providing this certificate we have complied with the Code of Ethics and the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the Institute of Chartered Accountants of India.

We have conducted our examination in accordance with the ‘Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016)’ issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

This certificate is issued for the purpose of the Offer, and can be used, in full or part, for inclusion in the addendum to draft red herring prospectus, red herring prospectus, prospectus and any other material used in connection with the Offer (together, the “**Offer Documents**”) which may be filed by the Company with Securities and Exchange Board of India (“**SEBI**”), BSE Limited and National Stock Exchange of India Limited (collectively, the “**Stock Exchanges**”), Registrar of Companies, National Capital Territory of Delhi and Haryana (“**Registrar of Companies**”) and / or any other regulatory or statutory authority.

We hereby consent to our name and the aforementioned details being included in the Offer Documents and/or consent to the submission of this certificate as may be necessary, to any regulatory / statutory authority, stock exchanges, any other authority as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable law.

This certificate may be relied on by the BRLMs, their affiliates and legal counsel in relation to the Offer and to assist the BRLMs in conducting and documenting their investigation of the affairs of the Company in connection with the Offer. We hereby consent to this certificate being disclosed by the BRLMs, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We undertake to immediately communicate, in writing, any changes to the above information/confirmations, as and when: (i) made available to us; or (ii) we become aware of any such changes, to the BRLMs and the Company until the equity shares allotted in the Offer commence trading on the relevant stock exchanges. In the absence of any such communication from us, the Company, the BRLMs and the legal advisors appointed with respect to Offer can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be considered to be true and correct.

# ***B.B. & Associates***

## ***Chartered Accountants***

All capitalized terms used but not defined herein shall have the meaning assigned to them in the Offer Documents.

Yours sincerely,

**For B.B. & Associates**  
Chartered Accountants  
ICAI Firm Registration No: 023670N

**Balwan Bansal**  
Partner  
Membership No: 511341  
Peer Review Certificate No: 015429  
UDIN: 24511341BKBHJV8188

Date: July 30, 2024  
Place: New Delhi

**Encl: Annexure A, Annexure B, Annexure C, Annexure D**

**CC:**

**Domestic Legal Counsel to the Book Running Lead Managers**

**J. Sagar Associates**  
B-303, 3rd Floor, Ansal Plaza,  
Hudco Place, August Kranti Marg,  
New Delhi – 110049, India

# ***B.B. & Associates***

***Chartered Accountants***

## **Domestic Legal Counsel to the Company**

### **Cyril Amarchand Mangaldas**

Level 1 & 2, Max Towers

C-001/A Sector 16 B

Noida – 201 301, India

## **International Legal Counsel to the Book Running Lead Managers**

### **Sidley Austin LLP**

Level 31

Six Battery Road

Singapore – 049909

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# B.B. & Associates

Chartered Accountants

## ANNEXURE A - AVERAGE COST OF ACQUISITION FOR PROMOTER AND SELLING SHAREHOLDERS (SINCE INCEPTION)

### I. CORPORATE PROMOTER AND SELLING SHAREHOLDER - ACEVECTOR LIMITED

Date of acquisition/ allotment / acquisition	Nature of consideration (Cash/ other than cash)	Face Value (₹)*	No. of shares acquired/ allotted (*) (**)	Acquisition / Issue price per share (including securities premium) (₹) *	Reason for allotment/ transfer (preferential allotment/ bonus etc.)	Total Cost	Cumulative amount paid for the Equity Shares	Cumulative number of Equity Shares
10-Apr-15	Cash	1	9,900	6,728.25	Transfer	66,609,675	66,609,675	9,900
10-Apr-15	Cash	1	27,200	6,728.25	Transfer	183,008,400	249,618,075	37,100
10-Apr-15	Cash	1	27,200	6,728.25	Transfer	183,008,400	432,626,475	64,300
31-Jan-17	Cash	1	16,520	8,474.58	Transfer	139,999,996	572,626,471	80,820
31-Jan-17	Cash	1	16,520	8,474.58	Transfer	139,999,996	712,626,466	97,340
31-Jan-17	Cash	1	16,520	8,474.58	Transfer	139,999,996	852,626,462	113,860
8-Mar-17	Cash	1	100	8,474.58	Transfer	847,458	853,473,919	113,960
6-Apr-17	Cash	1	25,280	3,164.56	Transfer	80,000,001	933,473,920	139,240
6-Apr-17	Cash	1	25,280	3,164.56	Transfer	80,000,001	1,013,473,921	164,520
6-Apr-17	Cash	1	25,280	3,164.56	Transfer	80,000,001	1,093,473,922	189,800
8-Mar-17	Cash	1	10,000	8,474.58	Transfer	84,745,760	1,178,219,682	199,800
8-Mar-17	Cash	1	10,000	8,474.58	Transfer	84,745,760	1,262,965,442	209,800
2-Nov-23	Other than cash	1	53,499,000	-	Bonus Issue <sup>^</sup>	-	1,262,965,442	53,708,800
<b>Average Cost of Acquisition per share</b>								<b>23.52</b>

\*The Company has pursuant to the Board resolution and Shareholders' resolution, each dated October 27, 2023, sub-divided equity shares having face value of ₹10 each into 10 Equity Shares having face value of ₹1 each. Further, the Company has pursuant to the Board resolution dated October 27, 2023 approved issuance of 5,81,80,800 bonus Equity Shares ("Bonus Equity Shares") at a ratio of 255 Equity Shares for one Equity Share held by its Shareholders. Further, pursuant to the sub-division and the bonus issuance, appropriate adjustments to the conversion ratio of outstanding Preference Shares were made and the conversion ratio accordingly was adjusted to 2,560:1, i.e., 2,560 Equity Shares for every Preference Share held by such Preference Share holder.

\*\*Inclusive of 2,56,000 Equity Shares held by Bharat Venishetti as a nominee shareholder of AceVector Limited.

<sup>^</sup>Acquisition price of Equity shares issued pursuant to Bonus issue is Nil

Note 1: The Company's Individual Promoters, Kunal Bahl and Rohit Kumar Bansal do not hold any Equity Shares in their individual capacity in the Company,

# B.B. & Associates

## Chartered Accountants

accordingly average cost of acquisition of Equity Shares is not applicable.

Note 2: The Company's corporate promoter, Starfish I Pte. Limited do not hold any Equity Shares in in the Company, accordingly average cost of acquisition of Equity Shares is not applicable.

### II. INVESTOR SELLING SHAREHOLDER - SB INVESTMENT HOLDINGS (UK) LTD

Date of acquisition/ allotment / acquisition	Nature of consideration (Cash/ other than cash)	Face Value (₹)	No. of shares acquired/ allotted	Acquisition / Issue price per share (including securities premium) (₹)	Reason for allotment/ transfer (preferential allotment/ bonus etc.)	Total Cost	Cumulative amount paid for the Equity Shares	Cumulative number of Equity Shares
6-Jul-24	Not applicable	1	32,340,480 <sup>^</sup>	30.87	Conversion*	998,386,571	998,386,571	32,340,480
<b>Average cost of acquisition per share</b>								<b>30.87</b>

\*The cost of conversion of CCPS has been considered as proportionate cost of allotment of respective CCPS

<sup>^</sup>The Company has pursuant to the Board resolution and Shareholders' resolution, each dated October 27, 2023, sub-divided equity shares having face value of ₹10 each into 10 Equity Shares having face value of ₹1 each. Further, the Company has pursuant to the Board resolution dated October 27, 2023 approved issuance of 5,81,80,800 bonus Equity Shares ("Bonus Equity Shares") at a ratio of 255 Equity Shares for one Equity Share held by its Shareholders. Further, pursuant to the sub-division and the bonus issuance, appropriate adjustments to the conversion ratio of outstanding Preference Shares were made and the conversion ratio accordingly was adjusted to 2,560:1, i.e., 2,560 Equity Shares for every Preference Share held by such Preference Share holder.

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## ANNEXURE B – WEIGHTED AVERAGE COST OF ACQUISITION (LAST ONE YEAR)

### EQUITY SHARES (LAST 1 YEAR)

#### I. CORPORATE PROMOTER AND SELLING SHAREHOLDER – ACEVECTOR LIMITED

Date of acquisition/ allotment / acquisition	Nature of consideration (Cash/ other than cash)	Face Value (₹)	No. of shares acquired/ allotted*	Acquisition / Issue price per share (including securities premium) (₹)	Reason for allotment/ transfer (preferential allotment/ bonus etc.)**	Total Cost	Cumulative amount paid for the Equity Shares	Cumulative number of Equity Shares
2-Nov-23	Other than cash	1	53,499,000	Nil	Bonus Issue	Nil	Nil	53,499,000
<b>Weighted Average Cost of Acquisition per share</b>								<b>Nil</b>

\*Includes shares held by nominee shareholder Bharat Venishetti on behalf of AceVector Limited.

\*\*Acquisition price of Equity shares issued pursuant to Bonus issue is Nil.

Note 1: The Company's Individual Promoters, Kunal Bahl and Rohit Kumar Bansal have not acquired any Equity Shares in their individual capacity in last 12 months from date of this certificate, and accordingly weighted average cost of acquisition of Equity Shares in last 12 months is not applicable.

Note 2: The Company's corporate promoter, Starfish I Pte. Limited has not acquired any Equity Shares in last 12 months from date of this certificate, and accordingly weighted average cost of acquisition of Equity Shares in last 12 months is not applicable.

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## ANNEXURE B – WEIGHTED AVERAGE COST OF ACQUISITION (LAST 18 MONTHS)

### EQUITY SHARES (LAST 18 MONTHS)

#### I. CORPORATE PROMOTER – ACEVECTOR LIMITED

Date of acquisition/ allotment / acquisition	Nature of consideration (Cash/ other than cash)	Face Value (₹)	No. of shares acquired/ allotted	Acquisition / Issue price per share (including securities premium) (₹)	Reason for allotment/ transfer (preferential allotment/ bonus etc.)**	Total Cost	Cumulative amount paid for the Equity Shares	Cumulative number of Equity Shares
2-Nov-23	Other than cash	1	53,499,000*	Nil	Bonus Issue	Nil	Nil	53,499,000
<b>Weighted Average Cost of Acquisition per share</b>								Nil

\*Includes shares held by nominee shareholder Bharat Venishetti on behalf of AceVector Limited

\*\*Acquisition price of Equity shares issued pursuant to Bonus issue is Nil.

Note 1: The Company's Individual Promoters, Kunal Bahl and Rohit Kumar Bansal have not acquired any Equity Shares in their individual capacity in last 18 months from date of this certificate, and accordingly weighted average cost of acquisition of Equity Shares in last 18 months is not applicable.

Note 2: The Company's corporate promoter, Starfish I Pte. Limited has not acquired any Equity Shares in last 18 months from date of this certificate, and accordingly weighted average cost of acquisition of Equity Shares in last 18 months is not applicable.

#### II SELLING SHAREHOLDER SB INVESTMENT HOLDINGS (UK) LIMITED

Date of acquisition/ allotment / acquisition	Nature of consideration (Cash/ other than cash)	Face Value (₹)	No. of shares acquired / allotted	Acquisition / Issue price per share (including securities premium) (₹)	Reason for allotment/ transfer (preferential allotment/ bonus etc.)	Total Cost	Cumulative amount paid for the Equity Shares	Cumulative number of Equity Shares
6-Jul-24	Not applicable	1	32,340,480	30.87	Conversion*	998,386,571	998,386,571	32,340,480

# B.B. & Associates

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<b>Weighted Average cost of acquisition per share</b>	<b>30.87</b>
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*\*The cost of conversion of CCPS has been considered as proportionate cost of respective CCPS*

## ANNEXURE C – WEIGHTED AVERAGE COST OF ACQUISITION (LAST THREE YEARS)

### WEIGHTED AVERAGE COST OF ACQUISITION PER SHARE FOR THE PROMOTERS AND SELLING SHAREHOLDERS IN LAST THREE YEARS

#### EQUITY SHARES (LAST 3 YEARS)

#### I PROMOTER – ACEVECTOR LIMITED

Date of acquisition/ allotment / acquisition	Nature of consideration (Cash/ other than cash)	Face Value (₹)	No. of shares acquired/ allotted	Acquisition / Issue price per share (including securities premium) (₹)	Reason for allotment/ transfer (preferential allotment/ bonus etc.)	Total Cost	Cumulative amount paid for the Equity Shares	Cumulative number of Equity Shares
2-Nov-23	Other than cash	1	53,499,000*	Nil	Bonus Issue^	Nil	Nil	53,499,000
<b>Weighted Average Cost of Acquisition per share</b>								<b>Nil</b>

*\*Includes shares held by nominee shareholder (Bharat Venishetti) on behalf of AceVector Limited*

*^Acquisition price of Equity shares issued pursuant to Bonus issue is Nil.*

*Note 1: The Company's Individual Promoters, Kunal Bahl and Rohit Kumar Bansal have not acquired any Equity Shares in their individual capacity in last 3 years from date of this certificate, and accordingly weighted average cost of acquisition of Equity Shares in last 3 years is not applicable.*

*Note 2: The Company's corporate promoter, Starfish 1 Pte. Limited has not acquired any Equity Shares in last 3 years from date of this certificate, and accordingly weighted average cost of acquisition of Equity Shares in last 3 years is not applicable*

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## II SELLING SHAREHOLDER SB INVESTMENT HOLDINGS (UK) LIMITED

Date of acquisition/ allotment / acquisition	Nature of consideration (Cash/ other than cash)	Face Value (₹)	No. of shares acquired/ allotted	Acquisition / Issue price per share (including securities premium) (₹)	Reason for allotment/ transfer (preferential allotment/ bonus etc.)	Total Cost	Cumulative amount paid for the Equity Shares	Cumulative number of Equity Shares
6-Jul-24	Not applicable	1	32,340,480	30.87	Conversion	998,386,571	998,386,571	32,340,480
<b>Weighted Average Cost of Acquisition per share</b>								<b>30.87</b>

\*The cost of conversion of CCPS has been considered as proportionate cost of respective CCPS

## WEIGHTED AVERAGE COST OF ACQUISITION, AND RANGE OF ACQUISITION OF ALL SHARES TRANSACTED IN LAST 3 YEARS, EIGHTEEN MONTHS AND 1 YEAR FROM THE DATE OF THIS CERTIFICATE

### 1. EQUITY SHARES (3 YEARS)

Date of acquisition/ allotment / acquisition	Nature of consideration (Cash/ other than cash)	Face Value (₹)*	No. of shares acquired/ allotted*	Acquisition / Issue price per share (including securities premium) (₹)*	Reason for allotment/ transfer (preferential allotment/ bonus etc.)	Total Cost
12-Sep-22	Cash	1	18,300	7,903.00	Transfer	144,624,973
28-Oct-23	Cash	1	10	1.00	ESOP	10
28-Oct-23	Cash	1	10	1.00	ESOP	10
28-Oct-23	Cash	1	10	1.00	ESOP	10
28-Oct-23	Cash	1	10	1.00	ESOP	10
28-Oct-23	Cash	1	10	1.00	ESOP	10

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28-Oct-23	Cash	1	10	1.00	ESOP	10
2-Nov-23	Other than cash	1	53,499,000 <sup>^^</sup>	Nil <sup>^</sup>	Bonus Issue	Nil
2-Nov-23	Other than cash	1	4,666,500	Nil <sup>^</sup>	Bonus Issue	Nil
2-Nov-23	Other than cash	1	2,550	Nil <sup>^</sup>	Bonus Issue	Nil
2-Nov-23	Other than cash	1	2,550	Nil <sup>^</sup>	Bonus Issue	Nil
2-Nov-23	Other than cash	1	2,550	Nil <sup>^</sup>	Bonus Issue	Nil
2-Nov-23	Other than cash	1	2,550	Nil <sup>^</sup>	Bonus Issue	Nil
2-Nov-23	Other than cash	1	2,550	Nil <sup>^</sup>	Bonus Issue	Nil
2-Nov-23	Other than cash	1	2,550	Nil <sup>^</sup>	Bonus Issue	Nil
22-Dec-23	Cash	1	382,146	65.42	Transfer	24,999,991
22-Dec-23	Cash	1	382,146	65.42	Transfer	24,999,991
22-Dec-23	Cash	1	1,834,301	65.42	Transfer	119,999,971
22-Dec-23	Cash	1	117,701	65.42	Transfer	7,699,999
22-Dec-23	Cash	1	3,856,618	65.42	Transfer	252,299,950
22-Dec-23	Cash	1	4,738,612	65.42	Transfer	309,999,997
22-Dec-23	Cash	1	152,860	65.42	Transfer	10,000,101
15-Mar-24	Cash	1	3,35,360	Negligible <sup>#</sup>	ESOP	1,310
15-Mar-24	Cash	1	15,360	Negligible <sup>#</sup>	ESOP	60
15-Mar-24	Cash	1	35,840	Negligible <sup>#</sup>	ESOP	140
15-Mar-24	Cash	1	17,920	Negligible <sup>#</sup>	ESOP	70
15-Mar-24	Cash	1	64,000	Negligible <sup>#</sup>	ESOP	250
15-Mar-24	Cash	1	10,240	Negligible <sup>#</sup>	ESOP	40
22-May-24	Cash	1	5,21,104	95.95	Transfer	4,99,99,929
22-May-24	Cash	1	14,59,093	95.95	Transfer	13,99,99,973
8-Jun-24	Cash	1	10,240	Negligible <sup>#</sup>	ESOP	40
11-Jun-24	Cash	1	1,459,093	95.95	Transfer	139,999,973
3-Jul-24	Cash	1	662,528	Negligible <sup>#</sup>	ESOP	2,588
3-Jul-24	Cash	1	97,536	Negligible <sup>#</sup>	ESOP	381
3-Jul-24	Cash	1	153,856	Negligible <sup>#</sup>	ESOP	601

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3-Jul-24	Cash	1	41,472	Negligible <sup>#</sup>	ESOP	162
3-Jul-24	Cash	1	31,488	Negligible <sup>#</sup>	ESOP	123
3-Jul-24	Cash	1	35,584	Negligible <sup>#</sup>	ESOP	139
3-Jul-24	Cash	1	16,384	Negligible <sup>#</sup>	ESOP	64
3-Jul-24	Cash	1	8,960	Negligible <sup>#</sup>	ESOP	35
6-Jul-24	Other than cash	1	32,340,480	30.87	Conversion	998,386,571
6-Jul-24	Other than cash	1	6,328,320	30.87	Conversion	195,362,259
6-Jul-24	Other than cash	1	3,819,520	65.42	Conversion	249,872,998
11-Jul-24	Cash	1	208,640	95.95	Transfer	20,019,008.00
12-Jul-24	Cash	1	153,856	95.95	Transfer	14,762,483.20
12-Jul-24	Cash	1	8,960	95.95	Transfer	859,712.00
15-Jul-24	Cash	1	155,392	95.95	Transfer	14,909,862.40
15-Jul-24	Cash	1	260,480	95.95	Transfer	24,993,056.00
16-Jul-24	Cash	1	260,480	95.95	Transfer	24,993,056
Total			<b>118,175,730</b>			<b>2,768,789,919</b>
<b>Weighted Average Cost of Acquisition per share</b>						<b>23.43**</b>

\*Represents shares post subdivision of face value of equity shares Pursuant to shareholders' resolution dated October 27, 2023 the Company sub-divided the face value of its equity shares from face value of ₹10 each to equity shares of face value ₹1 with effect from November 1, 2023.

\*\*Adjusted for bonus issue and sub-division of face value of equity shares.

^ Acquisition price of Equity shares issued pursuant to Bonus issue is Nil.

^^ Includes shares held by nominee shareholder (Bharat Venishetti) on behalf of AceVector Limited

# Amount is less than 0.01 is mentioned as Negligible



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## 2. CCPS (3 years)

Date of acquisition/ allotment / acquisition	Nature of consideration (Cash/ other than cash)	Face Value (₹)	No. of shares acquired/ allotted	Acquisition / Issue price per share (including securities premium) (₹)*	Reason for allotment/ transfer (preferential allotment/ bonus etc.)	Total Cost
16-Nov-21	Cash	100	29,056,000	30.87	Transfer	896,991,022
16-Nov-21	Cash	100	7,104,000	30.87	Transfer	219,308,378
12-Sep-22	Cash	100	6,328,320	30.87	Transfer	195,362,259
4-Jan-24	Cash	100	3,819,520	65.42	Transfer	249,872,998
<b>Weighted Average Cost of Acquisition per share</b>						<b>33.72</b>

\*Adjusted for Bonus Issue

Note: As on date of this certificate, all Preference Shares have been converted into Equity Shares.

## 1. EQUITY SHARES (18 MONTHS)

Date of acquisition/ allotment / acquisition	Nature of consideration (Cash/ other than cash)	Face Value (₹)	No. of shares acquired/ allotted*	Acquisition / Issue price per share (including securities premium) (₹)*	Reason for allotment/ transfer (preferential allotment/ bonus etc.)	Total Cost
28-Oct-23	Cash	1	10	1.00	ESOP	10
28-Oct-23	Cash	1	10	1.00	ESOP	10
28-Oct-23	Cash	1	10	1.00	ESOP	10
28-Oct-23	Cash	1	10	1.00	ESOP	10
28-Oct-23	Cash	1	10	1.00	ESOP	10
28-Oct-23	Cash	1	10	1.00	ESOP	10

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2-Nov-23	Other than cash	1	53,499,000 <sup>^^</sup>	Nil <sup>^</sup>	Bonus Issue	Nil
2-Nov-23	Other than cash	1	4,666,500	Nil <sup>^</sup>	Bonus Issue	Nil
2-Nov-23	Other than cash	1	2,550	Nil <sup>^</sup>	Bonus Issue	Nil
2-Nov-23	Other than cash	1	2,550	Nil <sup>^</sup>	Bonus Issue	Nil
2-Nov-23	Other than cash	1	2,550	Nil <sup>^</sup>	Bonus Issue	Nil
2-Nov-23	Other than cash	1	2,550	Nil <sup>^</sup>	Bonus Issue	Nil
2-Nov-23	Other than cash	1	2,550	Nil <sup>^</sup>	Bonus Issue	Nil
2-Nov-23	Other than cash	1	2,550	Nil <sup>^</sup>	Bonus Issue <sup>^</sup>	Nil
22-Dec-23	Cash	1	382,146	65.42	Transfer	24,999,991
22-Dec-23	Cash	1	382,146	65.42	Transfer	24,999,991
22-Dec-23	Cash	1	1,834,301	65.42	Transfer	119,999,971
22-Dec-23	Cash	1	117,701	65.42	Transfer	7,699,999
22-Dec-23	Cash	1	3,856,618	65.42	Transfer	252,299,950
22-Dec-23	Cash	1	4,738,612	65.42	Transfer	309,999,997
22-Dec-23	Cash	1	152,860	65.42	Transfer	10,000,101
15-Mar-24	Cash	1	3,35,360	Negligible <sup>#</sup>	ESOP	1,310
15-Mar-24	Cash	1	15,360	Negligible <sup>#</sup>	ESOP	60
15-Mar-24	Cash	1	35,840	Negligible <sup>#</sup>	ESOP	140
15-Mar-24	Cash	1	17,920	Negligible <sup>#</sup>	ESOP	70
15-Mar-24	Cash	1	64,000	Negligible <sup>#</sup>	ESOP	250
15-Mar-24	Cash	1	10,240	Negligible <sup>#</sup>	ESOP	40
22-May-24	Cash	1	5,21,104	95.95	Transfer	4,99,99,929
22-May-24	Cash	1	14,59,093	95.95	Transfer	13,99,99,973
8-Jun-24	Cash	1	10,240	Negligible <sup>#</sup>	ESOP	40
11-Jun-24	Cash	1	1,459,093	95.95	Transfer	139,999,973
3-Jul-24	Cash	1	662,528	Negligible <sup>#</sup>	ESOP	2,588
3-Jul-24	Cash	1	97,536	Negligible <sup>#</sup>	ESOP	381
3-Jul-24	Cash	1	153,856	Negligible <sup>#</sup>	ESOP	601
3-Jul-24	Cash	1	41,472	Negligible <sup>#</sup>	ESOP	162
3-Jul-24	Cash	1	31,488	Negligible <sup>#</sup>	ESOP	123

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3-Jul-24	Cash	1	35,584	Negligible <sup>#</sup>	ESOP	139
3-Jul-24	Cash	1	16,384	Negligible <sup>#</sup>	ESOP	64
3-Jul-24	Cash	1	8,960	Negligible <sup>#</sup>	ESOP	35
6-Jul-24	Other than cash	1	32,340,480	30.87	Conversion	998,386,571
6-Jul-24	Other than cash	1	6,328,320	30.87	Conversion	195,362,259
6-Jul-24	Other than cash	1	3,819,520	65.42	Conversion	249,872,998
11-Jul-24	Cash	1	208,640	95.95	Transfer	20,019,008
12-Jul-24	Cash	1	153,856	95.95	Transfer	14,762,483
12-Jul-24	Cash	1	8,960	95.95	Transfer	859,712
15-Jul-24	Cash	1	155,392	95.95	Transfer	14,909,862
15-Jul-24	Cash	1	260,480	95.95	Transfer	24,993,056
16-Jul-24	Cash	1	260,480	95.95	Transfer	24,993,056
<b>Total</b>			<b>118,157,430</b>			<b>2,624,164,946</b>
<b>Weighted Average Cost of Acquisition per share</b>						<b>22.21**</b>

\* Represents shares post subdivision of face value of equity shares.

\*\* Adjusted for bonus issue and sub division of face value of equity shares.

^ Acquisition price of Equity shares issued pursuant to Bonus issue is Nil.

^^ Includes shares held by nominee shareholder (Bharat Venishetti) on behalf of AceVector Limited

# Amount is less than 0.01 is mentioned as Negligible

## 2. CCPS (18 Months)

Date of acquisition/ allotment / acquisition	Nature of consideration (Cash/ other than cash)	Face Value (₹)	No. of shares acquired/ allotted	Acquisition / Issue price per share (including securities premium) (₹)*	Reason for allotment/ transfer (preferential allotment/ bonus etc.)	Total Cost
4-Jan-24	Cash	100	3,819,520	65.42	Transfer	249,872,998
<b>Weighted Average Cost of Acquisition per share</b>						<b>65.42</b>

\* Adjusted for Bonus Issue

Note: As on date of this certificate, all Preference Shares have been converted into Equity Shares.

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## 1. EQUITY SHARES (12 MONTHS)

Date of acquisition/ allotment / acquisition	Nature of consideration (Cash/ other than cash)	Face Value (₹)	No. of shares acquired/ allotted*	Acquisition / Issue price per share (including securities premium) (₹)*	Reason for allotment/ transfer (preferential allotment/ bonus etc.)	Total Cost
28-Oct-23	Cash	1	10	1.00	ESOP	10
28-Oct-23	Cash	1	10	1.00	ESOP	10
28-Oct-23	Cash	1	10	1.00	ESOP	10
28-Oct-23	Cash	1	10	1.00	ESOP	10
28-Oct-23	Cash	1	10	1.00	ESOP	10
28-Oct-23	Cash	1	10	1.00	ESOP	10
2-Nov-23	Other than cash	1	53,499,000 <sup>^^</sup>	Nil <sup>^</sup>	Bonus Issue	Nil <sup>^</sup>
2-Nov-23	Other than cash	1	4,666,500	Nil <sup>^</sup>	Bonus Issue	Nil <sup>^</sup>
2-Nov-23	Other than cash	1	2,550	Nil <sup>^</sup>	Bonus Issue	Nil <sup>^</sup>
2-Nov-23	Other than cash	1	2,550	Nil <sup>^</sup>	Bonus Issue	Nil <sup>^</sup>
2-Nov-23	Other than cash	1	2,550	Nil <sup>^</sup>	Bonus Issue	Nil <sup>^</sup>
2-Nov-23	Other than cash	1	2,550	Nil <sup>^</sup>	Bonus Issue	Nil <sup>^</sup>
2-Nov-23	Other than cash	1	2,550	Nil <sup>^</sup>	Bonus Issue	Nil <sup>^</sup>
22-Dec-23	Cash	1	382,146	65.42	Transfer	24,999,991
22-Dec-23	Cash	1	382,146	65.42	Transfer	24,999,991
22-Dec-23	Cash	1	1,834,301	65.42	Transfer	119,999,971
22-Dec-23	Cash	1	117,701	65.42	Transfer	7,699,999
22-Dec-23	Cash	1	3,856,618	65.42	Transfer	252,299,950
22-Dec-23	Cash	1	4,738,612	65.42	Transfer	309,999,997
22-Dec-23	Cash	1	152,860	65.42	Transfer	10,000,101

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15-Mar-24	Cash	1	3,35,360	Negligible <sup>#</sup>	ESOP	1,310
15-Mar-24	Cash	1	15,360	Negligible <sup>#</sup>	ESOP	1,310
15-Mar-24	Cash	1	35,840	Negligible <sup>#</sup>	ESOP	60
15-Mar-24	Cash	1	17,920	Negligible <sup>#</sup>	ESOP	140
15-Mar-24	Cash	1	64,000	Negligible <sup>#</sup>	ESOP	70
15-Mar-24	Cash	1	10,240	Negligible <sup>#</sup>	ESOP	250
22-May-24	Cash	1	5,21,104	95.95	Transfer	4,99,99,929
22-May-24	Cash	1	14,59,093	95.95	Transfer	13,99,99,973
8-Jun-24	Cash	1	10,240	Negligible <sup>#</sup>	ESOP	40
11-Jun-24	Cash	1	1,459,093	95.95	Transfer	139,999,973
3-Jul-24	Cash	1	662,528	Negligible <sup>#</sup>	ESOP	2,588
3-Jul-24	Cash	1	97,536	Negligible <sup>#</sup>	ESOP	381
3-Jul-24	Cash	1	153,856	Negligible <sup>#</sup>	ESOP	601
3-Jul-24	Cash	1	41,472	Negligible <sup>#</sup>	ESOP	162
3-Jul-24	Cash	1	31,488	Negligible <sup>#</sup>	ESOP	123
3-Jul-24	Cash	1	35,584	Negligible <sup>#</sup>	ESOP	139
3-Jul-24	Cash	1	16,384	Negligible <sup>#</sup>	ESOP	64
3-Jul-24	Cash	1	8,960	Negligible <sup>#</sup>	ESOP	35
6-Jul-24	Other than cash	1	32,340,480	30.87	Conversion	998,386,571
6-Jul-24	Other than cash	1	6,328,320	30.87	Conversion	195,362,259
6-Jul-24	Other than cash	1	3,819,520	65.42	Conversion	249,872,998
11-Jul-24	Other than cash	1	208,640	95.95	Transfer	20,019,008
12-Jul-24	Cash	1	153,856	95.95	Transfer	14,762,483
12-Jul-24	Cash	1	8,960	95.95	Transfer	859,712
15-Jul-24	Cash	1	155,392	95.95	Transfer	14,909,862
15-Jul-24	Cash	1	260,480	95.95	Transfer	24,993,056
16-Jul-24	Cash	1	260,480	95.95	Transfer	24,993,056
<b>Total</b>			<b>118,157,430</b>			<b>2,624,166,216</b>
<b>Weighted Average Cost of Acquisition per share</b>						<b>22.21**</b>

\*Represents shares post subdivision of face value of equity shares

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\*\*Adjusted for bonus issue and sub division of face value of equity shares.

^Acquisition price of Equity shares issued pursuant to Bonus issue is Nil.

^^Includes shares held by nominee shareholder (Bharat Venishetti) on behalf of Acevector Limited

#Amount is less than 0.01 is mentioned as Negligible

### 2. CCPS

Date of acquisition/ allotment / acquisition	Nature of consideration (Cash/ other than cash)	Face Value (₹)	No. of shares acquired/ allotted	Acquisition / Issue price per share (including securities premium) (₹)*	Reason for allotment/ transfer (preferential allotment/ bonus etc.)	Total Cost
4-Jan-24	Cash	100	3,819,520	65.42	Transfer	249,872,998
<b>Weighted Average Cost of Acquisition per share</b>						<b>65.42</b>

\*Adjusted for Bonus Issue

Note: As on date of this certificate, all Preference Shares have been converted into Equity Shares.

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## ANNEXURE D

**PRICE AT WHICH SPECIFIED SECURITIES (I.E., EQUITY SHARES/PREFERENCE SHARES) WERE ACQUIRED BY PROMOTERS, PROMOTER GROUP, SELLING SHAREHOLDERS, AND SHAREHOLDERS ENTITLED WITH RIGHT TO NOMINATE DIRECTORS OR ANY OTHER RIGHTS (IN THE PAST THREE YEARS FROM THE DATE OF THIS CERTIFICATE)**

### 1. EQUITY

Name of the acquirer/ shareholder	Date of acquisition of Equity Shares	Number of Equity Shares	Acquisition Price per Equity Share
<b>Corporate Promoters</b>			
AceVector Limited (also Promoter Selling Shareholder)	2-Nov-23	53,499,000*	Nil**
Starfish I Pte. Limited	Not Applicable	Nil	Not Applicable
<b>Individual Promoters</b>			
Kunal Bahl	Not Applicable	Nil	Not Applicable
Rohit Kumar Bansal	Not Applicable	Nil	Not Applicable
<b>Investor Selling Shareholders</b>			
SB Investment Holdings (UK) Ltd (Investor Selling Shareholder)	6-Jul-24	32,340,480	30.87
<b>Promoter Group</b>			
B2 Capital Partners	12-Sep-22	18,300 <sup>^</sup>	7,903 <sup>^</sup>
	2-Nov-23	4,666,500	Nil**
	6-Jul-24	6,328,320	30.87
<b>Any other shareholder entitled with right to nominate directors or other rights</b>			
AceVector Limited	2-Nov-23	53,499,000*	Nil**
SB Investment Holdings (UK) Ltd	6-Jul-24	32,340,480	30.87
B2 Capital Partners	12-Sep-22	18,300 <sup>^</sup>	7,903 <sup>^</sup>
	2-Nov-23	4,666,500	Nil**
	6-Jul-24	6,328,320	30.87
Anchorage Capital Scheme I	22-Dec-23	3,856,618	65.42
Anchorage Capital Scheme II	22-Dec-23	4,738,612	65.42

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Name of the acquirer/ shareholder	Date of acquisition of Equity Shares	Number of Equity Shares	Acquisition Price per Equity Share
Maduri Madhusudan Kela	22-Dec-23	1,834,301	65.42
Mithun Hasmukh Soni	22-Dec-23	117,701	65.42
Rizwan Rahim. Koita	22-Dec-23	382,146	65.42
Rajesh K Parikh	22-Dec-23	152,860	65.42
Jagdish Jamnadas Moorjani and Vidya Jagdish Moorjani	22-Dec-23	382,146	65.42
Dilip Ramachandran Vellodi	6-Jul-24	3,819,520	65.42

\*Includes 255,000 Equity Shares held by nominee shareholder (Bharat Venishetti) on behalf of AceVector Limited.

\*\*Acquisition price of Equity shares issued pursuant to bonus issue is Nil.

^Adjusted for sub-division of equity shares from face value of ₹10 each to face value of ₹1 each.

^^Held indirectly by our Individual Promoters, namely, Kunal Bahl and Rohit Kumar Bansal, on behalf of B2 Capital Partners as its partners.

## 2. CCPS

Name of the acquirer/ shareholder	Date of acquisition of CCPS	Number of CCPS	Acquisition Price per CCPS^^
<b>Corporate Promoters</b>			
AceVector Limited (also Promoter Selling Shareholder)	Not Applicable	Nil	Not Applicable
Starfish I Pte. Limited	Not Applicable	Nil	Not Applicable
<b>Individual Promoters</b>			
Kunal Bahl	Not Applicable	Nil	Not Applicable
Rohit Kumar Bansal	Not Applicable	Nil	Not Applicable
<b>Selling Shareholders</b>			
SB Investment Holdings (UK) Ltd	16-Nov-21	11,350	79,030.05
	16-Nov-21	2,775	79,030.05
<b>Promoter Group</b>			



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Name of the acquirer/ shareholder	Date of acquisition of CCPS	Number of CCPS	Acquisition Price per CCPS^^
B2 Capital Partners	12-Sep-22	2,472	79,030.04
<b>Any other shareholder entitled with right to nominate directors or other rights</b>			
SB Investment Holdings (UK) Ltd	16-Nov-21	11,350	79,030.05
	16-Nov-21	2,775	79,030.05
B2 Capital Partners*	12-Sep-22	2,472	79,030.04
Dilip Ramachandran Vellodi	04-Jan-24	1,492	167,481.75

\*Held indirectly by the Company's Individual Promoters, namely Kunal Bahl and Rohit Kumar Bansal, on behalf of B2 Capital Partners as its partners. As on date of this certificate, all CCPS have been converted into Equity Shares.

^^Acquisition price per CCPS has not been adjusted for sub-division and the bonus issuance. Conversion ratio of outstanding Preference Shares on account of sub-division and bonus issuance was adjusted to 2,560:1, i.e., 2,560 Equity Shares for every Preference Share held by such Preference Share holder.

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