Certificate on Weighted Average Price and Cost of Acquisition of Equity Shares by the Promoters, Promoter Group, the Selling Shareholders and Other Shareholders

Date: August 1, 2025

To,
Intensive Fiscal Services Private Limited
914, 9th Floor,
Raheja Chambers,
Free Press Journal Marg,
Nariman Point, Mumbai – 400 021,
Maharashtra, India

DAM Capital Advisors Limited
Altimus 2202, Level 22
Pandukar Budhkar Marg
Worli, Mumbai – 400 018
Maharashtra, India

(Intensive Fiscal Services Private Limited and DAM Capital Advisors Limited are hereinafter individually referred to as "**Book Running Lead Manager/BRLM**" and collectively referred to as "**Book Running Lead Managers/BRLMs**").

and

The Board of Directors
All Time Plastics Limited
B-30, Royal Industrial Estate,
Wadala, Mumbai – 400031,
Maharashtra, India

Re: Proposed initial public offering of equity shares ("Equity Shares") by All Time Plastics Limited ("Company") through a fresh issue of Equity Shares and an offer for sale of the Equity Shares by Selling Shareholders ("Offer").

Dear Sir/ Madam,

In relation to the Company and its affiliates, we, **Maheshwari & Co.**, Chartered Accountants having Firm Registration Number: 105834W are an independent firm of chartered accountants, appointed by the Company in terms of our engagement letter dated May 16, 2024 and an addendum to engagement letter dated June 11, 2025 in relation to the Offer. We have received a request from the Company to provide certain confirmations in relation to the average cost of acquisition, weighted average cost of acquisition and price of acquisition of specified securities, as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

We have:

(i) Obtained the list of promoter(s) and promoter group as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") (such persons "**Promoter**" and "**Promoter Group**" respectively), a list of selling shareholders who have agreed to participate in the Offer (the "**Selling Shareholders**") and list of other shareholders holding the right to nominate director(s) on the board of the Company or other rights ("**Other Shareholders**"), from the management of the Company for the purpose of calculation of cost per Equity Share of the respective person;

(ii) Compared the date of acquisition / sale / transfer and when made fully paid up; number of Equity Shares/ convertible securities; and acquisition / issue/ sale cost per equity share/ convertible securities in respect of the Promoters, Selling Shareholder(s) and Other Shareholders with Special Rights stated in the Statement, 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, bank statements, relevant forms including share transfer forms, RBI filings, demat transfer statements, depository instruction slips and other documents and accounts as may be deemed relevant;

(iii) Computed average cost per Equity Share to the Promoters and Selling Shareholder(s) as on the date of this certificate, in each case accounting for the proposed conversion of convertible securities held by the respective person into Equity

Shares;

(iv) Computed weighted average cost of acquisition of all shares transacted in last three years, eighteen months and one year, from the date of RHP, held by the respective person into Equity Shares; and

(v) Reviewed the relevant financial statements, relevant minutes of the meetings of the board of directors of the Company (the "Board of Directors"), forms filed with the Registrar of Companies including but not limited to Form 2 (Return of Allotment) / Form PAS-3, and other documents presented to us and explanations provided to us by the Company.

Accordingly, we confirm that:

(i) The average cost of acquisition of Equity Shares by the Promoters and Selling Shareholders and the computation of the average cost of acquisition of the Equity Shares held as on the date of this certificate, is as set out in **Annexure A**.

(ii) The weighted average price at which specified securities of the Company in the last year (i.e., from August 1, 2024 till July 31, 2025) were acquired by the Promoters and Selling Shareholders, as on the date of this certificate, is as set out in **Annexure B**.

(iii) The weighted average cost of acquisition of all shares transacted in the last 3 years, 18 months and 1 year, from the date of RHP is as set out in **Annexure C**.

(iv) The details of price at which specified security was acquired in the last 3 years, by each of the Promoters, Promoter Group, Selling Shareholders, and Other Shareholders is as set out in **Annexure D**.

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.

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.

This certificate is issued for the purpose of the Offer, and can be used, in full or part, for inclusion in the updated 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, Maharashtra at Mumbai (the "**RoC**") and / or any other regulatory or statutory authority.

We hereby consent (i) to our name **Maheshwari & Co.**, Chartered Accountants and the aforementioned details being included in the Offer Documents; and (ii) to the submission of this certificate for the purpose of uploading the same on the document repository platform set up by the Stock Exchanges, and as may be necessary, to any regulatory / statutory/ governmental 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 counsels in relation to the Offer and to assist the BRLMs in conducting and documenting their investigation and due diligence of the affairs of the Company in connection with the Offer. We hereby consent to this certificate letter 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, 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.

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

Yours sincerely,

For and on behalf of
Maheshwari & Co.
Chartered Accountants
Firm Registration No: 105834W

MAHESHWARI & CO. FRN : 105834W MUMBAI Chartered Accountants

Vikas Asawa
Partner
Membership No.: 172133
UDIN: 25172133BMIABX6770

Place: Mumbai
Date: August 1, 2025

Legal Counsel to the BRLMs:
JSA Advocates & Solicitors
3rd Floor, Tower C,
NBCC World Trade Centre
Nauroji Nagar, Safdarjung Enclave
New Delhi –110 029, India

International Legal Counsel to the BRLMs:
Duane Morris & Selvam LLP
16 Collyer Quay #17-00
Singapore – 049 318

Legal Counsel to the Company:
Khaitan & Co.
Embassy Quest,
3rd Floor, 45/1 Magrath Road,
Bengaluru - 560 025, India

(collectively, referred to as "**Legal Counsels**")

Annexure-A

SUMMARY – AVERAGE COST OF ACQUISITIONOF EQUITY SHARES HELD BY THE PROMOTERS AND SELLING SHAREHOLDERS AS ON DATE OF CERTIFICATE

Name of the Promoter/ Selling Shareholder	Number of Equity Shares held	Average cost of acquisition per Equity Share (in ₹)
Kailesh Punamchand Shah	16,740,174	1.31
Bhupesh Punamchand Shah	16,745,174	1.31
Nilesh Punamchand Shah	16,740,174	1.31

I) **Promoter & Selling Shareholder: Kailesh Punamchand Shah**

Date of acquisition/allotment/(sale)	Nature of consideration	Face Value (₹)	No. of shares acquired/ allotted/(sold)	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	% of pre-offer share capital (%)	Percentage of the post-Offer capital (%)*
08-Mar-01	Cash	10.00	5,000	10.00	Subscription to MOA	50,000.00	50,000.00	5,000	0.01%	[•]
21-Sep-10	Cash	10.00	244,000	56.00	Further issue	13,664,000.00	13,714,000.00	249,000	0.44%	[•]
30-Mar-21	Cash	10.00	16,661	981.44	Rights issue(1)	16,351,771.84	30,065,771.84	265,661	0.03%	[•]
25-Aug-21	NA	10.00	84,234	N.A	Transfer from Vasanti Punamchand Shah(gift)(2)	-	30,065,771.84	349,895	0.15%	[•]
26-Apr-24	NA	10.00	-100	N.A	Transfer to Dhvanit Kailesh Shah (gift)(3)	-1,000.00	30,064,771.84	349,795	0.00%	[•]
Pursuant to a resolution of Board passed in their meeting held on May 15, 2024, and a resolution of Shareholders passed in their EGM held on May 21, 2024, each fully paid – up equity share of Company of face value ₹10 was split into 5 equity shares of ₹2 each. Accordingly, the issued and paid-up equity share capital of the Company was sub-divided from 1,050,000 equity shares of face value of ₹10 each to 5,250,000 equity shares of face value of ₹2 each and the shareholding of Kailesh Punamchand Shah was changed from 349,795 equity shares of face value ₹10 each to 1,748,975 equity shares of face value ₹2 each.										
03-Jul-24	NA	2.00	15,740,775	N.A	Issue of bonus shares(4)	-	30,064,771.84	17,489,750	28.45%	[•]
27-Jun-25	Cash	2.00	-41,000	248.00	Transfer to Kahini Amar Patel	-233,782.00	29,830,989.84	17,448,750	-0.07%	[•]
	Cash	2.00	-50,000	248.00	Transfer to Thinqwise Wealth Managers LLP	-560,000.00	29,270,989.84	17,398,750	-0.09%	[•]
	Cash	2.00	-20,200	248.00	Transfer to Viraj Raman Mehta	-226,240.00	29,044,749.84	17,378,550	-0.04%	[•]
	Cash	2.00	-14,000(6)	248.00	Transfer to Divyesh Hasmukh Mehta	-156,800.00	28,887,949.84	17,364,550	-0.03%	[•]
	Cash	2.00	-6,200(7)	248.00	Transfer to Falguni Divyesh Mehta	-69,440.00	28,818,509.84	17,358,350	-0.01%	[•]
	Cash	2.00	-20,200(8)	248.00	Transfer to Sejal Bhavesh Mehta	-226,240.00	28,592,269.84	17,338,150	-0.04%	[•]
	Cash	2.00	-21,780	248.00	Transfer to Nalini Gattani	-243,936.00	28,348,333.84	17,316,370	-0.04%	[•]
	Cash	2.00	-2,550	248.00	Transfer to Sakshi Manoj Agarwal	-28,560.00	28,319,773.84	17,313,820	0.00%	[•]

30-Jun-25	Cash	2.00	-403,226	248.00	Transfer to Abakkus Four2Eight Opportunities Fund[5]	-4,516,131.20	23,803,642.64	16,910,594	-0.73%	[●]
	Cash	2.00	-41,000[9]	248.00	Transfer to Sanjay Natverlal Shah	-459,200.00	23,344,442.64	16,869,594	-0.07%	[●]
	Cash	2.00	-50,000[10]	248.00	Transfer to Drasti Aagam Sheth	-560,000.00	22,784,442.64	16,819,594	-0.09%	[●]
	Cash	2.00	-20,200	248.00	Transfer to Rajesh Dharamchand Mehta	-226,240.00	22,558,202.64	16,799,394	-0.04%	[●]
	Cash	2.00	-29,220	248.00	Transfer to Manish Gattani	-327,264.00	22,230,938.64	16,770,174	-0.05%	[●]
	Cash	2.00	-20,000	248.00	Transfer to Krutika Pragnesh Shah	-224,000.00	22,006,938.64	16,750,174	-0.04%	[●]
	Cash	2.00	-10,000	248.00	Transfer to Mugdha Amit Kulkarni	-112,000.00	21,894,938.64	16,740,174	-0.02%	[●]
Total			**16,740,174**			**21,894,938.64**	**21,894,938.64**	**16,740,174**	**30.26%**	**[●]**
Average cost of acquisition per share						**1.31**				

* *Subject to finalisation of the Basis of Allotment*

^ *The date of subscription to the Memorandum of Association is March 2, 2001. Our Company obtained the certificate of incorporation from the RoC on March 8, 2001. The allotment of equity shares pursuant to the initial subscription was taken on record by our Board on March 8, 2001.*

(1) *Rights issue of equity shares in the ratio 1:20(i.e., 1 equity share of face value ₹10 each for every twenty equity shares of face value ₹10 held) authorised by a resolution of our Board dated March 30, 2021.*

(2) *Pursuant to the letter dated August 21, 2021, Vasanti Punamchand Shah, gifted 84,234 equity shares face value ₹10 each of our Company to Kailesh Punamchand Shah.*

(3) *Pursuant to the gift deed dated May 3, 2024, entered between Kailesh Punamchand Shah and Dhvanit Kailesh Shah, 100 equity shares face value ₹10 each of our Company were transferred to Dhvanit Kailesh Shah.*

(4) *Bonus issue of Equity Shares in the ratio 9:1 (i.e., 9 Equity Shares for every one Equity Share held) authorised by a resolution of our Board dated May 15, 2021 and a resolution of our Shareholders dated May 21, 2024.*

(5) *The Equity Shares were transferred in terms of the share purchase agreement dated June 27, 2025.*

(6) *Equity Shares are jointly held by Divyesh Hasmukh Mehta and Falguni Divyesh Mehta.*

(7) *Equity Shares are jointly held by Falguni Divyesh Mehta and Divyesh Hasmukh Mehta.*

(8) *Equity Shares are jointly held by Sejal Bhavesh Mehta and Devansh Bhavesh Mehta.*

(9) *Equity Shares are jointly held by Sanjay Natverlal Shah and Nandita Sanjay Shah.*

(10) *Equity Shares are jointly held by Drasti Aagam Sheth and Aagam A Sheth.*

II) **Promoter & Selling Shareholder: Bhupesh Punamchand Shah**

Date of acquisition/allotment/(sale)	Nature of consideration	Face Value (₹)	No. of shares acquired/ allotted/(sold)	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	% of pre-offer share capital (%)	Percentage of the post-Offer capital (%)*
25-May-07	Cash	10.00	100	10.00	Further issue	1,000.00	1,000.00	100	0.00%	[•]
21-Sep-10	Cash	10.00	248,900	56.00	Further issue	13,938,400.00	13,939,400.00	249,000	0.45%	[•]
30-Mar-21	Cash	10.00	16,662	981.44	Rights issue(1)	16,352,753.28	30,292,153.28	265,662	0.03%	[•]
25-Aug-21	NA	10.00	84,233	N.A	Transfer from Vasanti Punamchand Shah (gift)(2)	-	30,292,153.28	349,895	0.15%	[•]
Pursuant to a resolution of Board passed in their meeting held on May 15, 2024, and a resolution of Shareholders passed in their EGM held on May 21, 2024, each fully paid – up equity share of Company of face value ₹10 was split into 5 equity shares of ₹2 each. Accordingly, the issued and paid-up equity share capital of the Company was sub-divided from 1,050,000 equity shares of face value of ₹10 each to 5,250,000 equity shares of face value of ₹2 each. And the shareholding of Bhupesh Punamchand Shah was changed from 349,895 equity shares of face value ₹10 each to 1,749,475 equity shares of face value ₹2 each.										
03-Jul-24	NA	2.00	15,745,275	N.A	Issue of bonus shares(3)	-	30,292,153.28	17,494,750	28.46%	[•]
27-Jun-25	Cash	2.00	-346,350	248.00	Transfer to Marwadi Chandarana Intermediaries Brokers Private Limited	-3,874,271.10	26,417,882.18	17,148,400	-0.63%	[•]
30-Jun-25	Cash	2.00	-403,226	248.00	Transfer to Abakkus Four2Eight Opportunities Fund(4)	-4,516,131.20	21,901,750.98	16,745,174	-0.73%	[•]
Total			**16,745,174**			**21,901,750.98**	**21,901,750.98**	**16,745,174**	**30.27**	**[•]**
Average cost of acquisition per share						**1.31**				

** Subject to finalisation of the Basis of Allotment*

(1) *Rights issue of equity shares in the ratio 1:20 (i.e., 1 equity share of face value ₹10 each for every twenty equity share of face value ₹10 held) authorised by a resolution of our Board dated March 30, 2021.*

(2) *Pursuant to the letter dated August 21, 2021, Vasanti Punamchand Shah, gifted 84,233 equity shares face value ₹10 each of our Company to Bhupesh Punamchand Shah.*

(3) *Bonus issue of Equity Shares in the ratio 9:1 (i.e., 9 Equity Shares for every one Equity Share held) authorised by a resolution of our Board dated May 15, 2021 and a resolution of our Shareholders dated May 21, 2024.*

(4) *The Equity Shares were transferred in terms of the share purchase agreement dated June 27, 2025.*

III) **Promoter & Selling Shareholder: Nilesh Punamchand Shah**

Date of acquisition/allotment/(sale)	Nature of consideration	Face Value (₹)	No. of shares acquired/ allotted/(sold)	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	% of pre-offer share capital (%)	Percentage of the post-Offer capital (%)*
25-May-07	Cash	10.00	100	10.00	Further issue	1,000.00	1,000.00	100	0.00%	[●]
21-Sep-10	Cash	10.00	248,900	56.00	Further issue	13,938,400.00	13,939,400.00	249,000	0.45%	[●]
30-Mar-21	Cash	10.00	16,662	981.44	Rights issue(1)	16,352,753.28	30,292,153.28	265,662	0.03%	[●]
25-Aug-21	NA	10.00	84,233.00	N.A	Transfer from Vasanti Punamchand Shah (gift)(2)	-	30,292,153.28	349,895	0.15%	[●]
26-Apr-24	NA	10.00	-100	N.A	Transfer to Akshay Nilesh Shah (gift)(3)	-1,000.00	30,291,153.28	349,795	0.00%	[●]
Pursuant to a resolution of Board passed in their meeting held on May 15, 2024, and a resolution of Shareholders passed in their EGM held on May 21, 2024, each fully paid – up equity share of Company of face value ₹10 was split into 5 equity shares of ₹2 each. Accordingly, the issued and paid-up equity share capital of the Company was sub-divided from 1,050,000 equity shares of face value of ₹10 each to 5,250,000 equity shares of face value of ₹2 each and the shareholding of Nilesh Punamchand Shah was changed from 349,795 equity shares of face value ₹10 each to 1,748,975 equity shares of face value ₹2 each.										
03-Jul-24	NA	2.00	15,740,775	N.A	Issue of bonus shares(4)	-	30,291,153.28	17,489,750	28.45%	[●]
27-Jun-25	Cash	2.00	-12,000	248.00	Transfer to Mansi Ratan Bhambhani	-134,400.00	30,156,753.28	17,477,750	-0.02%	[●]
	Cash	2.00	-12,000(6)	248.00	Transfer to Aditya Nayak	-134,400.00	30,022,353.28	17,465,750	-0.02%	[●]
30-Jun-25	Cash	2.00	-403,226	248.00	Transfer to Abakkus Four2Eight Opportunities Fund(5)	-4,516,131.20	25,506,222.08	17,062,524	-0.73%	[●]
	Cash	2.00	-97,650	248.00	Transfer to Marwadi Chandarana Intermediaries Brokers Private Limited	-1,093,680.00	24,412,542.08	16,964,874	-0.18%	[●]

	Cash	2.00	-11,550	248.00	Transfer to Sakshi Manoj Agarwal	-129,360.00	24,283,182.08	16,953,324	-0.02%	[●]
	Cash	2.00	-100,150	248.00	Transfer to Vidhi Kiran Sheth	-1,121,680.00	23,161,502.08	16,853,174	-0.18%	[●]
	Cash	2.00	-41,000[7]	248.00	Transfer to Chhaya Kiran Sheth	-459,200.00	22,702,302.08	16,812,174	-0.07%	[●]
	Cash	2.00	-25,000[8]	248.00	Transfer to Kiran Manharlal Sheth	-280,000.00	22,422,302.08	16,787,174	-0.05%	[●]
	Cash	2.00	-25,000[9]	248.00	Transfer to Ronak Mannharlal Sheth	-280,000.00	22,142,302.08	16,762,174	-0.05%	[●]
	Cash	2.00	-10,000[10]	248.00	Transfer to Sonali Ronak Sheth	-112,000.00	22,030,302.08	16,752,174	-0.02%	[●]
	Cash	2.00	-4,000	248.00	Transfer to Sheeba Dawar	-44,800.00	21,985,502.08	16,748,174	-0.01%	[●]
	Cash	2.00	-8,000	248.00	Transfer to Jayshree Sudhir Gandhi	-89,600.00	21,895,902.08	16,740,174	-0.01%	[●]
Total			**16,740,174**			**21,895,902.08**	**21,895,902.08**	**16,740,174**	**30.26%**	[●]
Average cost of acquisition per share						**1.31**				

* *Subject to finalisation of the Basis of Allotment*

(1) *Rights issue of equity shares in the ratio 1:20 (i.e., 1 equity share of face value ₹10 each for every twenty equity share of face value ₹10 held) authorised by a resolution of our Board dated March 30, 2021.*

(2) *Pursuant to the letter dated August 21, 2021, Vasanti Punamchand Shah, gifted 84,233 equity shares of face value ₹10 each of our Company to Nilesh Punamchand Shah.*

(3) *Pursuant to the gift deed dated May 3, 2024, entered between Nilesh Punamchand Shah and Akshay Nilesh Shah, 100 equity shares face value ₹10 each of our Company were transferred to Akshay Nillesh Shah.*

(4) *Bonus issue of Equity Shares in the ratio 9:1 (i.e., 9 Equity Shares for every one Equity Share held) authorised by a resolution of our Board dated May 15, 2021 and a resolution of our Shareholders dated May 21, 2024.*

(5) *The Equity Shares were transferred in terms of the share purchase agreement dated June 27, 2025.*

(6) *Equity Shares are jointly held by Aditya Nayak and Mansi Ratan Bhambhani.*

(7) *Equity Shares are jointly held by Chhaya Kiran Sheth and Kiran Manharlal Sheth.*

(8) *Equity Shares are jointly held by Kiran Manharlal Sheth and Chhaya Kiran Sheth.*

(9) *Equity Shares are jointly held by Ronak Manharlal Sheth and Sonali Ronak Sheth.*

(10) *Equity Shares are jointly held by Sonali Ronak Sheth and Ronak Manharlal Sheth*

ANNEXURE B

Weighted average price at which the equity shares were acquired by our Promoters and the Selling Shareholders in the one year preceding the date of this Certificate

Sr. No.	Name of persons	Number of Equity Shares acquired	Weighted average cost of acquisition per Equity Share (in ₹)
Promoters			
1.	Kailesh Punamchand Shah[#]	15,740,775	Nil^
2.	Bhupesh Punamchand Shah[#]	15,745,275	Nil^
3.	Nilesh Punamchand Shah[#]	15,740,775	Nil^

[#] *Also participating as Promoter Selling Shareholder in the Offer.*
^ *Equity shares were acquired pursuant to bonus issue*

The Floor Price is [●] times and the Cap Price us [●] times the weighted average cost of acquisition based on the Primary Issuances and Secondary Transactions as disclosed below:

Types of transactions	WACA (₹ per Equity Share)*	No. of times at Floor Price (i.e., ₹ [●])^	No. of times at Cap Price (i.e., ₹ [●])^
A. WACA for Primary Issuances	248	[●]	[●]
B. WACA for Secondary Transactions	248	[●]	[●]
Since there are transactions to report under (A) and (B) above, therefore, information for price per Equity Share of our Company based on last five primary (excluding bonus issue) or secondary transactions (where Promoters, members of the Promoter Group, the Selling Shareholder or Shareholder(s) having the right to nominate Director(s) on our Board, are a party to the transaction), in the three years prior to the date of this Red Herring Prospectus, irrespective of the size of such transactions is not applicable.			

^ *Details have been left intentionally blank as the Floor Price and Cap Price are not available as on the date of this Red Herring Prospectus. To be updated upon finalization of the Price Band.*

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ANNEXURE C

WEIGHTED AVERAGE COST OF ACQUISITION OF ALL SHARES TRANSACTED IN THE LAST 3 YEARS, 18 MONTHS AND 1 YEAR

Period	Weighted Average Cost of Acquisition (in Rs.)	Cap Price is [·] times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last 1 year	248.00	**[●]**	248.00 - 248.00
Last 18 months	24.04^	**[●]**	Nil$ - 248.00
Last 3 years	24.04^	**[●]**	Nil$ - 248.00

$ *Equity shares were acquired pursuant to bonus issue or gift.*

^Pursuant to a resolution of our Board dated May 15, 2024 and a resolution of our shareholders dated May 21, 2024, (i) each equity share of our Company of ₹10 each was sub-divided into 5 equity shares of ₹2 each; and (ii) issue bonus equity share of face value ₹2 each in the ratio of 9:1 (i.e., 9 Equity Shares for every one Equity Share held), for calculation of weighted average cost of acquisition, effect to such sub-division and bonus issue has been considered, as applicable.

** *To be updated on finalisation of Price Band*

ANNEXURE D

The details of price at which specified security was acquired in the last 3 years, by each of the Promoters, Promoter Group, Selling Shareholders, and Other Shareholders

Except as disclosed below, Promoters, members of the Promoter Group, the Selling Shareholders, and Shareholder(s) with nominee director rights or other rights have not acquired any Equity Shares in the last three years preceding the date of this Draft Red Herring Prospectus:

Name of the shareholder/acquirer	Date of acquisition of equity shares	Number of equity shares acquired	Nature of transaction	Face value per equity share	Acquisition price per equity share (in ₹)*
Promoters					
Kailesh Punamchand Shah#	July 3, 2024	15,740,775	Bonus issue		Nil$
Bhupesh Punamchand Shah#	July 3, 2024	15,745,275	Bonus issue		Nil$
Nilesh Punamchand Shah#	July 3, 2024	15,740,775	Bonus issue		Nil$
Promoter Group					
Chhaya Kiran Sheth	June 30, 2025	41,000(3)	Transfer		248.00
Jayshree Sudhir Gandhi	June 30, 2025	8,000	Transfer		248.00
Viraj Raman Mehta	June 27, 2025	20,200	Transfer		248.00
Divyesh Hasmukh Mehta	June 27, 2025	14,000(4)	Transfer		248.00
Dhvanit Kailesh Shah	April 26, 2024	100	Gift(1)		Nil$
Akshay Nilesh Shah	April 26, 2024	100	Gift(2)		Nil$
Rupal Kailesh Shah	July 3, 2024	4,750	Bonus issue		Nil$
Kajal Bhupesh Shah	July 3, 2024	4,750	Bonus issue		Nil$
Sangeeta Nilesh Shah	July 3, 2024	4,750	Bonus issue		Nil$
Akshay Nilesh Shah	July 3, 2024	4,500	Bonus issue		Nil$
Rupal Kailesh Shah	July 3, 2024	4,500	Bonus issue		Nil$

Also participating as Promoter Selling Shareholder in the Offer.

$ *Equity shares were acquired pursuant to bonus issue or gift.*

^*Pursuant to a resolution of our Board dated May 15, 2024 and a resolution of our shareholders dated May 21, 2024, (i) each equity share of our Company of ₹10 each was sub-divided into 5 equity shares of ₹2 each, effect of sub-division has been considered.*

Notes:
(1) Gift from Kailesh Punamchand Shah.
(2) Gift from Nilesh Punamchand Shah
(3) Equity Shares are jointly held by Chhaya Kiran Sheth and Kiran Manharlal Sheth.
(4) Equity Shares are jointly held by Divyesh Hasmukh Mehta and Falguni Divyesh Mehta.

None of the Shareholders of our Company have a right to nominate a director or any other special rights.