

Certificate on Details on Financial and Operational Key Performance Indicators and Ratios for Basis of Offer Price.

To,
The Board of Directors,
Indian Phosphate Limited
Plot 638, Sector-11, Udaipur, Girwa,
Rajsthan-313001, India

To,
Beeline Capital Advisors Private Limited,
B 1311-1314 Thirteenth Floor, Shilp Corporate Park,
Rajpath Rangoli Road, Thaltej, Ahmedabad, Gujarat - 380054

(Beeline Capital Advisors Private Limited referred to as "Book Running Lead Manager")

Dear Sir(s)/ Madam(s),

Ref: Proposed Initial Public Offering of Equity Shares of Face Value ₹ 10 Each (The "Equity Shares") of Indian Phosphate Limited (The "Company")

1. This certificate is issued in accordance with the terms of our service scope letter dated February 21, 2024 with Indian Phosphate Limited.
2. The accompanying annexure, prepared by the Company and which we have initiated for identification purposes only, contains details of
 - (i) Ratios For Basis of Issue Price and Key Performance Indicators
for the purpose of inclusion of specific information contained in the annexure in the offer documents in connection with its proposed initial public offering ('IPO') comprising a fresh issue of equity shares of face value ₹ 10 of the Company ("Equity Shares").

Management's Responsibility for the Annexures:

The Management is responsible for:

- a. Identification, definition, completeness, accuracy, relevance, appropriateness and sufficiency of the KPIs included in the Statement;
- b. Providing access of the accounting and other records including information and explanations required for reporting on the KPIs;
- c. Maintenance of the accounting and other records in relation to point a) and b) above; and
- d. Compliance with the ICDR Regulations, the Technical Guide on Disclosure and Reporting of Key Performance Indicators (KPIs) in Offer Documents and other regulatory requirements.

Auditor's Responsibility

1. Pursuant to the requirements of Clause (3) in Part A of Schedule VI – Disclosures in the offer document of the ICDR Regulations, it is our responsibility to obtain limited assurance and conclude as to whether (i) the financial details provided in the Statement are in agreement with the Restated Financial Information as at and for years ended March 31, 2024, March 31, 2023 and March 31, 2022 and the underlying books of account maintained by the Company used for the purpose of preparation of the Restated Financial Information and (ii) KPIs included in the Statement are mathematically accurate.



2. We have examined the books of accounts as well as the Restated Financial Statements of the company for financial years March 31, 2024, 2023 & 2022 prepared in accordance with Section 26 of Part I of Chapter III of the Companies Act, 2013, as amended (the "Companies Act"), and the Accounting Standard issued by the Institute of Chartered Accountants of India ("AS") and the Guidance Note on Reports or Certificates for special purposes issued by the Institute of Chartered Accountants of India and restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "Restated Financial Information").
3. We conducted our examination of the Annexures/ (information contained in the certificate) in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India. The Guidance Notes requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
4. We have complied with the relevant applicable requirements of 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.
5. It should be noted that certain information contained in the in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus are not measures of operating performance or liquidity as defined by generally accepted accounting principles and may not be comparable to similarly titled measures presented by other companies.
6. We make no comment about the company's definitions, calculations or usefulness for any purpose.
7. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Restriction on Use

This certificate has been prepared at the request of the management for the proposed IPO. This certificate may be relied upon by the Book Running Lead Manager and Legal Counsel appointed in relation to the offer. This certificate is for information and for inclusion in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus to be issued by the company in relation to the offer. Aforementioned details may be included in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus and the certificate may submitted to any regulatory authority and / or for the records to be maintained by the Book Running Lead Manager in connection with the offer and in accordance with applicable law. It should not be used by any other person or for any other purpose. We do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come.

For M/s. SVJK and Associates
Chartered Accountants
FRN: 135182W

Reeturaj



CA Reeturaj Verma
Partner
Membership No.: 193591
UDIN: 24193591BKAFPA5025

Place: Ahmedabad
Date: August 17, 2024

ANNEXURE- A

1. Basic & Diluted Earnings Per Share (EPS):

$$\text{Basic earnings per share (₹)} = \frac{\text{Restated Standalone Profit After Tax attributable to Equity Shareholders}}{\text{Weighted Average Number of Equity Shares outstanding}}$$

$$\text{Diluted earnings per share (₹)} = \frac{\text{Restated Standalone Profit After Tax attributable to Equity Shareholders}}{\text{Weighted Average Number of Equity Shares outstanding after adjusting adjusted for the effects of all dilutive potential equity shares}}$$

Weighted Average

Financial Year/Period	Basic and Diluted EPS (in ₹)	Weights
Financial Year ended March 31, 2024	7.41	3
Financial Year ended March 31, 2023	9.13	2
Financial Year ended March 31, 2022	8.89	1
Weighted Average	8.23	

Notes:

- Earnings per share is computed in accordance with AS 20 with taking the effect of the following:
 - Our Board of Directors in its meeting held on January 23, 2024 approved issue of 57 (Fifty-Seven) bonus shares fully paid for 10 (Ten) equity share of ₹ 10/- each (i.e. in the ratio of 57:10), which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on February 08, 2024 pursuant to which allotment was made on February 13, 2024.
- Weighted Average = Aggregate of year wise weighted EPS divided by the aggregate of weights i.e. (EPS x weight) for each year / Total of weights.
- The face value of each Equity Share is ₹10.

Simple Average

Financial Year/Period	Basic and Diluted EPS (in ₹)
Financial Year ended March 31, 2024	7.41
Financial Year ended March 31, 2023	9.13
Financial Year ended March 31, 2022	8.89
Simple Average	8.47

Notes:

- Earnings per share is computed in accordance with AS 20 with taking the effect of the following:
 - Our Board of Directors in its meeting held on January 23, 2024 approved issue of 57 (Fifty-Seven) bonus shares fully paid for 10 (Ten) equity share of ₹ 10/- each (i.e. in the ratio of 57:10), which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on February 08, 2024 pursuant to which allotment was made on February 13, 2024.
- Simple average = Aggregate year-wise EPS divided by the aggregate of number of years i.e. sum of EPS for each year / Total of number of years.
- The face value of each Equity Share is ₹10.

2. Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [●]:



Price to Earnings Ratio(P/E)

= $\frac{\text{Floor Price/ Cap Price}}{\text{Restated Standalone Earnings Per Share}}$

Particulars	Basic and Diluted EPS (in ₹)	Restated Standalone Earnings Per Share	
		P/E at the Floor Price (No. of times) **	P/E at the Cap Price (No. of times) **
Based on EPS of Financial Year ended March 31, 2024	7.41	[•]	[•]
Based on Weighted Average EPS	8.23	[•]	[•]
Based on Simple Average EPS	8.47	[•]	[•]

** The details shall be provided post the fixing of price band by our Company at the stage of Red Herring Prospectus or the filing of price band advertisement.

Industry PE:

Particulars	Industry Peer P/E Ratio	Name of the company	Face value of equity shares (₹)
Highest	Negative	Rama Phosphates Limited	10.00
Lowest	Negative	Rama Phosphates Limited	10.00
Average	Negative	Rama Phosphates Limited	10.00

3. Return on Net Worth:

Return on Net Worth (%) = $\frac{\text{Restated Standalone Profit After Tax attributable to Equity Shareholders}}{\text{Net Worth}} \times 100$

Financial Year ended	Return on Net Worth (%)	Weight
March 31, 2024	16.63%	3
March 31, 2023	24.58%	2
March 31, 2022	31.75%	1
Weighted Average	21.80%	

Note: Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.

4. Net Asset Value per Equity Share:

Restated Net Asset Value per equity share (₹) = $\frac{\text{Restated Standalone Net Worth as at the end of the year}}{\text{Number of Equity Shares outstanding}}$

Particular	Number of Equity Shares outstanding	
	Amount (in ₹)	
Financial Year ended March 31, 2024	44.54	
Financial Year ended March 31, 2023	37.13	
Financial Year ended March 31, 2022	28.00	
After the Issue		
-At Floor Price*		[•]
-At Cap Price*		[•]
-At Issue Price*		[•]

*To be determined after the book-building process

Notes:

1. Number of shares are adjusted by following:

- Our Board of Directors in its meeting held on January 23, 2024 approved issue of 57 (Fifty-Seven) bonus shares fully paid for 10 (Ten) equity share of ₹ 10/- each (i.e. in the ratio of 57:10), which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on February 08, 2024 pursuant to which allotment was made on February 13, 2024.



2. Issue Price per equity share will be determined by our Company, in consultation with the Book Running Book Running Lead Managers.

5. Comparison of Accounting Ratios with Peer Group Companies:

Name of the company	Standalone/ Consolidated	Face Value (₹)	Current Market Price (₹)@	EPS (₹) Basic	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
Indian Phosphate Limited	Standalone	10.00	●	7.41	●	16.63%	44.54	70,417.94
Indian Phosphate Limited	Consolidated	10.00	●	6.65	●	15.01%	44.34	71,487.02
Peer Group*								
Rama Phosphates Limited	Standalone	10.00	160.60	(17.56)	Negative	(8.81) %	199.41	60,316.82

Source: All the financial information for listed industry peer mentioned above is on a standalone basis sourced from the Annual Reports/Information of the peer company uploaded on the NSE/BSE website for the year ended March 31, 2024.

Financial KPIs OF OUR COMPANY

Particulars	For the Year ended on		
	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from Operations (₹ in Lakhs)	70,417.94	76,869.36	55,715.20
Growth in Revenue from Operations (%)	(8.39) %	37.97%	-
Gross Profit (₹ in Lakhs)	6,502.37	7,885.13	8,039.29
Gross Profit Margin (%)	9.23%	10.26%	14.43%
EBITDA (₹ in Lakhs)	2303.42	2476.39	2362.15
EBITDA Margin (%)	3.27%	3.22%	4.24%
Profit After Tax (₹ in Lakhs)	1,347.32	1659.53	1616.61
PAT Margin (%)	1.91%	2.16%	2.90%
RoE (%)	18.14%	28.02%	37.74%
RoCE (%)	20.94%	31.00%	42.08%
Net Fixed Asset Turnover (In Times)	29.82	49.60	56.88
Operating Cash Flows (₹ in Lakhs)	(191.11)	1707.03	(605.37)

Notes:

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- Growth in Revenue from Operations (%) is calculated as a percentage of Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.
- Gross Profit is calculated as Revenue from Operations less Cost of Materials consumed and Changes in inventories of work in progress, Finished goods and traded goods.
- Gross Profit Margin (%) is calculated as Gross Profit divided by Revenue from Operations.
- EBITDA is calculated as profit for the period / year, plus tax expenses (consisting of current tax, deferred tax and current taxes relating to earlier years), finance costs and depreciation and amortization expenses reduced by other income.
- EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.
- Profit After Tax Means Profit for the period/year as appearing in the Restated Financial Statements.
- PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
- RoE (Return on Equity) (%) is calculated as net profit after tax for the year / period divided by Average Shareholder Equity.
- RoCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes reduced by other income divided by average capital employed. Capital Employed includes Equity Shares, Reserves and surplus, Long-Term Borrowing, Short-Term Borrowing and Deferred Tax Liability/(Asset).



- 11) Net Fixed Asset Turnover is calculated as Net Turnover divided by Average Fixed Assets which consists of property, plant and equipment, capital work-in-progress and intangible assets, if any.
- 12) Operating cash flows means net cash generated from operating activities as mentioned in the Restated Financial Statements.

OPERATIONAL KPIs OF THE COMPANY:

Particulars	For the Year ended on		
	March 31, 2024	March 31, 2023	March 31, 2022
SSP Powder (Green)			
Installed Capacity in (Ton)	1,32,000	1,32,000	1,32,000
Capacity Utilization in (Ton)	38,970.00	65,050.42	67,718.09
Capacity Utilization in (%)	29.52	49.28	51.30
SSP Granulated (plain, zincated and zincated+boronated)			
Installed Capacity in (Ton)	1,32,000	1,32,000	1,32,000
Capacity Utilization in (Ton)	19,000.00	48,300.00	55,100.00
Capacity Utilization in (%)	14.39	36.59	41.74
SSP Powder (plain and zincated)			
Installed Capacity in (Ton)	1,32,000	1,32,000	1,32,000
Capacity Utilization in (Ton)	15,100.00	12,400.00	15,200.00
Capacity Utilization in (%)	11.44	9.39	11.52
LABSA			
Installed Capacity in (Ton)	1,05,000	75,000.00	45,000
Capacity Utilization in (Ton)	58,273	52,413.92	43,809.46
Capacity Utilization in (%)	55.50	69.89	97.35
Workforce Strength	105	95	79
Top 1 Customers (%)	78.66	67.96	62.29
Top 3 Customers (%)	90.21	85.80	77.91
Top 5 Customers (%)	92.57	87.58	79.80
Top 10 Customers (%)	93.50	88.70	81.38
Top 1 Suppliers (%)	34.15	65.92	40.41
Top 3 Suppliers (%)	88.42	87.78	86.09
Top 5 Suppliers (%)	96.05	96.27	96.05
Top 10 Suppliers (%)	99.29	99.53	98.77

Explanation for KPI metrics

KPI	Explanations
Revenue from Operations (₹ in Lakhs)	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps assess the overall financial performance of our Company and size of our business.
Growth in Revenue from Operations	Growth in Revenue from Operations provides information regarding the growth of our business for the respective period.
Gross Profit (₹ in Lakhs)	Gross Profit provides information regarding the profits from manufacturing of products by the Company.
Gross Profit Margin (%)	Gross Profit Margin is an indicator of the profitability on sale of products manufactured by the Company.
EBITDA (₹ in Lakhs)	EBITDA provides information regarding the operational efficiency of the business.
EBITDA Margin (%)	EBITDA Margin is an indicator of the operational profitability and financial



KPI	Explanations
	performance of our business.
Profit After Tax (₹ in Lakhs)	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin is an indicator of the overall profitability and financial performance of our business.
RoE (%)	RoE provides how efficiently our Company generates profits from average shareholders' funds.
RoCE (%)	ROCE provides how efficiently our Company generates earnings from the average capital employed in the business.
Net Fixed Asset Turnover (In Times)	Net Fixed Asset turnover ratio is indicator of the efficiency with which our Company is able to leverage its assets to generate revenue from operations.
Operating Cash Flows (₹ in Lakhs)	Operating cash flows provides how efficiently our company generates cash through its core business activities.
Capacity Utilization	This metric enables us to link Actual Production with Installed Production Capacity.
Contribution to revenue from operations of top 1 / 3 / 5 / 10	This metric enables us to track the contribution of our key customers to our revenue and also assess any concentration risks.
Contribution to purchases of top 1 / 3 / 5 / 10 Suppliers	This metric enables us to track the contribution of our key suppliers to our purchases and also assess any concentration risks.



COMPARISON OF FINANCIAL KPIS OF OUR COMPANY AND OUR LISTED PEERS:

Particulars	Indian Phosphate Limited			Rama Phosphates Limited		
	For the Year ended on			For the Year ended on		
	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from Operations (₹ in Lakhs)	70,417.94	76,869.36	55,715.20	60,316.82	87,482.64	87,831.32
Growth in Revenue from Operations (%)	-8.39%	37.97%	-	-31.05%	-0.40%	-
Gross Profit (₹ in Lakhs)	6,502.37	7,885.13	8,039.29	12,142.76	23,381.13	30,605.22
Gross Profit Margin (%)	9.23%	10.26%	14.43%	20.13%	26.73%	34.85%
EBITDA (₹ in Lakhs)	2303.42	2476.39	2362.15	-2,043.32	7,216.92	10,651.67
EBITDA Margin (%)	3.27%	3.22%	4.24%	-3.39%	8.25%	12.13%
Profit After Tax (₹ in Lakhs)	1347.32	1659.53	1616.61	-3,106.71	4,093.44	7,003.71
PAT Margin (%)	1.91%	2.16%	2.90%	-5.15%	4.68%	7.97%
ROE (%)	18.14%	28.02%	37.74%	-9.39%	14.15%	29.56%
ROCE (%)	20.94%	31.00%	42.08%	-6.33%	16.88%	36.22%
Net Fixed Asset Turnover (In Times)	29.82	49.60	56.88	4.20	9.20	10.35
Operating Cash Flows (₹ in Lakhs)	-191.11	1707.03	-605.37	-510.44	-3,624.21	-858.24



COMPARISON OF OPERATIONAL KPIS OF OUR COMPANY AND OUR LISTED PEERS:

Particulars	Indian Phosphate Limited				Rama Phosphates Limited		
	For the Year ended on						
	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2024	March 31, 2023	March 31, 2022	
SSP Powder (Green)							
Installed Capacity in (Ton)	1,32,000	1,32,000	1,32,000	N.A.	N.A.	N.A.	
Capacity Utilization in (Ton)	38,970.00	65,050.42	67,718.09	N.A.	N.A.	N.A.	
Capacity Utilization in (%)	29.52	49.28	51.30	N.A.	N.A.	N.A.	
SSP Granulated (plain, zincated and zincated+boronated)							
Installed Capacity in (Ton)	1,32,000	1,32,000	1,32,000	N.A.	N.A.	N.A.	
Capacity Utilization in (Ton)	19,000.00	48,300.00	55,100.00	N.A.	N.A.	N.A.	
Capacity Utilization in (%)	14.39	36.59	41.74	N.A.	N.A.	N.A.	
SSP Powder (plain and zincated)							
Installed Capacity in (Ton)	1,32,000	1,32,000	1,32,000	N.A.	N.A.	N.A.	
Capacity Utilization in (Ton)	15,100.00	12,400.00	15,200.00	N.A.	N.A.	N.A.	
Capacity Utilization in (%)	11.44	9.39	11.52	N.A.	N.A.	N.A.	
LABSA							
Installed Capacity in (Ton)	1,05,000	75,000.00	45,000	N.A.	N.A.	N.A.	
Capacity Utilization in (Ton)	58,273	52,413.92	43,809.46	N.A.	N.A.	N.A.	
Capacity Utilization in (%)	55.50	69.89	97.35	N.A.	N.A.	N.A.	
Workforce Strength	105	95	79	N.A.	N.A.	N.A.	
Contribution to revenue from operations of top 1 / 3 / 5 / 10 customers							
Top 1 Customers (%)	78.66	67.96	62.29	N.A.	N.A.	N.A.	
Top 3 Customers (%)	90.21	85.80	77.91	N.A.	N.A.	N.A.	
Top 5 Customers (%)	92.57	87.58	79.80	N.A.	N.A.	N.A.	
Top 10 Customers (%)	93.50	88.70	81.38	N.A.	N.A.	N.A.	
Contribution to Purchases of top 1 / 3 / 5 / 10 Suppliers							
Top 1 Suppliers (%)	34.15	65.92	40.41	N.A.	N.A.	N.A.	
Top 3 Suppliers (%)	88.42	87.78	86.09	N.A.	N.A.	N.A.	
Top 5 Suppliers (%)	96.05	96.27	96.05	N.A.	N.A.	N.A.	
Top 10 Suppliers (%)	99.29	99.53	98.77	N.A.	N.A.	N.A.	



FRN:135182N
AHMEDABAD

WEIGHTED AVERAGE COST OF ACQUISITION:

- a) Price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on primary issuances of Equity Shares or convertible securities (excluding Equity Shares issued under the employee stock option schemes and issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of this Draft Red Herring Prospectus, where such issuance is equal to or more than 5% of the paid-up share capital of our Company (calculated based on the pre-Issue 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 ("Primary Issuances")

Our Company has not issued any Equity Shares (excluding Equity Shares issued pursuant to a bonus issue undertaken on February 13, 2024) or convertible securities or employee stock options during the 18 months preceding the date of this Draft Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

- b) Price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on secondary sale or acquisition of equity shares or convertible securities (excluding gifts) involving our Promoters, the members of the Promoter Group during the 18 months preceding the date of filing of the Draft Red Herring Prospectus, where the acquisition or sale is equal to or more than 5% of the paid-up share capital of our Company (calculated based on the pre-Issue 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 ("Secondary Transactions").

There have been no secondary sale/ acquisitions of Equity Shares or any convertible securities (excluding gifts), where our Promoters, or Promoter Group are a party to the transaction (excluding gifts) during the 18 months preceding the date of this Draft Red Herring Prospectus, 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-Issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

- c) Price per share based on the last five primary or secondary transactions;

Since there are no transactions to report to under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Draft Red Herring Prospectus irrespective of the size of transactions is applicable and details of the same is provided below:

Primary Transaction:

Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue price
1.	Prithipal Singh	57	10	Nil
2.	Dimple Singh	57		
3.	Mahesh Mandawat	57		
4.	Gagan Deep Singh Chaddha	57		
5.	Manish Murdia	57		
6.	Chirag Nagpal	57		
7.	Mamta Arora	1556670		
8.	Devendra Singh	108357		
9.	Ravindra Singh	12095343		
10.	Rushil Ravindra Arora	855627		
11.	Rushita Arora	855000		
	Total	15471339		



Secondary Transaction:

Date of Transfer	Name of Transferees	Name of Transferor	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Transfer price per Equity share (in ₹)
October 04, 2023	Mr. Rushil Arora	Mrs. Surjeet Kaur	Transfer of Shares by way of Gift	100	10	Nil
October 27, 2023	Mr. Rushil Arora	Mr. Pritam Singh		10	10	
November 17, 2023	Mr. Devendra Singh	Mrs. Deeksha Arora		19000	10	
February 01, 2024	Ms. Rushita Arora	Mr. Ravindra Singh		150000	10	
February 01, 2024	Mr. Rushil Arora	Mr. Ravindra Singh		150000	10	
March 01, 2024	Mr. Ravindra Singh	Mr. Devendra Singh		127367	10	
Weighted average cost of acquisition (WACC)				Nil		

d) Weighted average cost of acquisition, floor price and cap price:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price (In ₹)	Cap Price (In ₹)
Price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on primary issuances of Equity Shares or convertible securities (excluding Equity Shares issued under the employee stock option schemes and issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of this Draft Red Herring Prospectus, where such issuance is equal to or more than 5% of the paid-up share capital of our Company (calculated based on the pre-Issue 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 ("Primary Issuances")	NA	NA	NA
Price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on secondary sale or acquisition of equity shares or convertible securities (excluding gifts) involving our Promoters, the members of the Promoter Group during the 18 months preceding the date of filing of the Draft Red Herring Prospectus, where the acquisition or sale is equal to or more than 5% of the paid-up share capital of our Company (calculated based on the pre-Issue 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 ("Secondary Transactions").	NA	NA	NA
Since there are no transactions to report to under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or Selling Shareholder or shareholder(s)	Nil	NA	NA



Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price (In ₹)	Cap Price (In ₹)
having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Draft Red Herring Prospectus irrespective of the size of transactions is applicable.			

N.A.: Not Applicable

