KIRTANE & PANDIT LLP

Certificate on Weighted Average Cost of Acquisition

Date: 03 August, 2026

To:

Axis Capital Limited
Axis House, 1st Floor
Pandurang Budhkar Marg
Worli, Mumbai – 400025
Maharashtra, India

Jefferies India Private Limited
Level 16, Express Towers,
Nariman Point, Mumbai 400 021
Maharashtra, India

Kotak Mahindra Capital Company Limited
27 BKC, 1st Floor, Plot No. C –27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Nomura Financial Advisory and Securities (India) Private Limited
Ceejay House, Level 11
Plot F, Shivsagar Estate
Dr. Annie Besant Road, Worli
Mumbai 400 018, Maharashtra, India

SBI Capital Markets Limited
1501, 15th Floor, A & B Wing
Parinee Crescenzo Building

Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Maharashtra, India

360 ONE WAM Limited
360 ONE Centre, Kamala City
Senapati Bapat Marg, Lower Parel (West)
Mumbai – 400 013
Maharashtra, India

(Axis Capital Limited, Jefferies India Private Limited, Kotak Mahindra Capital Company Limited, Nomura Financial Advisory and Securities (India) Private Limited, SBI Capital Markets Limited, 360 ONE WAM Limited, and any other book running lead managers appointed by the Company are collectively referred to as the ***"Book Running Lead Managers"*** *or the* ***"BRLMs"****)*

and

The Board of Directors
Dhoot Transmission Limited
Gut No 312, Nanekarwadi, Chakan Tq Khed
Dist. Pune, Chakan – 410 501
Maharashtra, India

Dear Sir/ Madam,

Re: Proposed initial public offering of equity shares (the "Equity Shares") of Dhoot Transmission Limited (the "Company" and such offering, the "Offer")

In relation to the Company and its affiliates, we, Kirtane & Pandit LLP, Chartered Accountants, are an independent firm of chartered accountants. 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, as amended ("**SEBI ICDR Regulations**").

We have:

(i) Obtained the list of promoter(s) and promoter group as defined under the 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, including 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; number of Equity Shares; and acquisition / issue/ sale cost per equity share in respect of the Promoters, Promoter Group, Selling Shareholder(s) and Other Shareholders stated in the statements annexed, with the minutes of the meetings of the board of directors of the Company, minutes of annual general meeting and extra ordinary general meetings, demat holding statements;

(iii) Computed average cost per Equity Share to the Promoters and Selling Shareholder(s) as on the date of this certificate;

(iv) Computed weighted average cost of acquisition of all shares transacted in last three years, 18 months and one year, from the date of this certificate, held by the respective person into Equity Shares;

(v) Reviewed the relevant shareholders agreements including amendments agreements / waiver letters, as applicable, thereto for identifying the Shareholders with Special Rights; and

(vi) Reviewed the relevant financial statements, relevant minutes of the meetings of the board of directors of the Company (the "**Board of Directors**"), Form PAS-3 filed with the Registrar of Companies presented to us and explanations provided to us by the Company.

Accordingly, we confirm and certify that:

(i) The average cost of acquisition of Equity Shares by the Promoters and Selling Shareholder(s) 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 acquired by the Promoters and Selling Shareholders, in the last 3 years, 1 year and as on the date of this Certificate were, 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 this certificate 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 conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the "**Guidance Note**") in accordance with the generally accepted auditing standards in India and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the examination to obtain reasonable assurance about the "Reporting Criteria". The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. 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 – II to be filed by the Company with the Securities and Exchange Board of India ("**SEBI"**), the Red herring prospectus and prospectus to be filed by the Company with the Registrar of Companies, Maharashtra at Pune (the "**RoC**"), SEBI and the BSE Limited and National Stock Exchange of India Limited (collectively, the "**Stock Exchanges"**), and any other material used in connection with the Offer (together, the "**Offer Documents**").

We hereby consent (i) to our name Kirtane & Pandit LLP, Chartered Accountants and the aforementioned details being included in the Offer Documents; and (ii) to the submission of this certificate to any regulatory / statutory/ governmental authority, stock exchanges, any other authority as may be required and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable law. We also consent to the inclusion of this certificate as a part of '*Material Contracts and Documents for Inspection*' in connection with the Offer, which will be available to the public for inspection from the date of filing of the red herring prospectus until the Bid/Offer Closing Date and on the website(s) of the Company.

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 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 defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

Further, we consent to this certificate being uploaded, as may be necessary, as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024, as amended.

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.

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

Yours sincerely,

For Kirtane & Pandit LLP
ICAI Firm Registration No: 105215W/W100057

MEHUL RAJESH SHAH
Digitally signed by MEHUL RAJESH SHAH
Date: 2026.08.03 02:37:15 +05'30'

CA Mehul Shah
Partner
Membership No. 129408
UDIN: 26129408IXPALK1456

Encl: Annexure A
Annexure B
Annexure C
Annexure D

CC:

Khaitan & Co
10th, 13th & 14th Floors, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai 400 013
Maharashtra, India

Cyril Amarchand Mangaldas
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Latham and Watkins LLP
9 Raffles Place
#42 - 02 Republic Plaza
Singapore 048619

Annexure-A

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

Name of the Promoter/ Selling Shareholder	Number of Equity Shares held @	Average cost of acquisition per Equity Share (in ₹) @^	Number of Preference Shares held as on the date of UDRHP - II	Average cost of acquisition per Preference Share (in ₹)
Rahul Radhavallabh Dhoot	5,62,93,083	NIL	NA	NA
BC Asia XV#$^^	10,36,50,862 @@	480.34	NA	NA
Mangalam Capital Private Limited%	31,18,833	4.81	NA	NA

Also the Promoter Selling Shareholder.

@ *Adjusted for sub-division of face value of ₹100 per equity share to ₹2 per Equity Share pursuant to the resolutions passed by the Board on December 23, 2025 and resolution passed by our Shareholders on December 24, 2025. Adjustment for the issuance of bonus shares in the ratio of 2:3, i.e., 2 (two) new fully paid-up equity shares of face value ₹2 each for every 3 (three) existing equity shares held, pursuant to the resolution passed by the Board on March 14, 2026, has also been considered at the time of calculation.*

@@ *Figures have been adjusted to give effect to Tranche 2 of the private placement undertaken by the Company with BC Asia XV, for issuance of 2,21,70,945 equity shares at a price of ₹461.22 per equity share, aggregating to ₹10,225,605,182. Tranche 2 of the issuance was completed pursuant to the board resolution dated March 20, 2026 and the DTL SHA.*

$ An amount of ₹ 7,160.30 million was paid by BC Asia XV up front at the time of issuance and the remaining ₹ 2,386.77 million was deferred and paid by BC Asia XV on March 2, 2026, and the equity shares were made fully paid up through Board resolution dated March 7, 2026.

^*The average cost of acquisition per equity share has been calculated based on FIFO method.*

% Also the Promoter Group Selling Shareholder.

^^ Including nominee shareholder

I) **Promoter: Mr. Rahul Radhavallabh Dhoot**

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	% of pre-offer share capital
May 1, 1998	Cash	100	100	100	Allotment	10000	10000	100	0.00%
Jul 27, 1998	Cash	100	4,900	100	Allotment	490000	500000	5,000	0.13%
Apr 30, 1999	Cash	100	5,000	100	Allotment	500000	1000000	10,000	0.13%
Nov 30, 2000	Cash	100	1,800	100	Allotment	180000	1180000	11,800	0.05%
Mar 12, 2001	Cash	100	5,000	100	Acquisition	500000	1680000	16,800	0.13%
Mar 12, 2001	Cash	100	100	100	Acquisition	10000	1690000	16,900	0.00%
Mar 12, 2001	Cash	100	2,100	100	Acquisition	210000	1900000	19,000	0.06%
Dec 21, 2003	Cash	100	16,000	100	Allotment	1600000	3500000	35,000	0.42%
Mar 03, 2005	Cash	100	43,150	100	Allotment	4315000	7815000	78,150	1.14%
May 15, 2006	Cash	100	22,000	100	Allotment	2200000	10015000	1,00,150	0.58%
Jan 13, 2007	Cash	100	50,000	100	Allotment	5000000	15015000	1,50,150	1.33%
Mar 29, 2007	Cash	100	25,000	100	Allotment	2500000	17515000	1,75,150	0.66%
Jul 14, 2007	Cash	100	5	100	Acquisition	500	17515500	1,75,155	0.00%
Jul 14, 2007	Cash	100	31,850	100	Acquisition	3185000	20700500	2,07,005	0.84%
Jan 15, 2008	Cash	100	1,08,000	100	Allotment	10800000	31500500	3,15,005	2.87%
Sep 30, 2010	Cash	100	3,15,005	0	Bonus	0	31500500	6,30,010	8.36%
Sep 30, 2010	Cash	100	22,600	575	Allotment	12995000	44495500	6,52,610	0.60%
Sep 09, 2011	Cash	100	5	100	Acquisition	500	44496000	6,52,615	0.00%
Sep 09, 2011	Cash	100	5	100	Acquisition	500	44496500	6,52,620	0.00%
Sep 09, 2011	Cash	100	5	100	Acquisition	500	44497000	6,52,625	0.00%

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	% of pre-offer share capital
Sep 09, 2011	Cash	100	5	100	Acquisition	500	44497500	6,52,630	0.00%
Mar 15, 2012	Cash	100	10,600	470	Allotment	4982000	49479500	6,63,230	0.28%
Mar 15, 2013	Cash	100	24,760	550	Allotment	13618000	63097500	6,87,990	0.66%
Nov 08, 2014	Cash	100	2,618	802	Allotment	2099636	65197136	6,90,608	0.07%
Mar 16, 2016	Cash	100	6,90,608	0	Bonus	0	65197136	13,81,216	18.32%
Apr 12, 2023	Cash	100	17,600	0	Transmission	0	65197136	13,98,816	0.47%
Apr 12, 2023	Cash	100	400	0	Transmission	0	65197136	13,99,216	0.01%
Apr 12, 2023	Cash	100	4,800	0	Transmission	0	65197136	14,04,016	0.13%
Apr 12, 2023	Cash	100	8,800	0	Transmission	0	65197136	14,12,816	0.23%
Apr 12, 2023	Cash	100	3,600	0	Transmission	0	65197136	14,16,416	0.10%
Apr 02, 2025	Cash	100	-7,40,898	88	Transfer	-6,51,97,048	88	6,75,518	-19.66%
Apr 02, 2025	Cash	100	-1	88	Transfer	-88	0	6,75,517	0.00%
Company has pursuant to the Board resolution dated December 23, 2025 and the Shareholders' resolution dated December 24, 2025 sub-divided its equity share capital, such that the authorised equity share capital of the Company was sub-divided from 4,765,000 equity shares of face value of ₹100 each aggregating to ₹ 476,500,000 to 238,250,000 Equity Shares of face value ₹2 each aggregating to ₹476,500,000. Thus, Mr. Rahul Radhavallabh Dhoot's share were sub-divided from 6,75,517 equity shares of face value ₹100 each to 3,37,75,850 equity of face value ₹2 each									
Mar 14, 2026	Cash	2	2,25,17,233	0	Bonus	0	0	5,62,93,083	11.95%
Total			**5,62,93,083**						
Average cost of acquisition per Equity Share			**0**						**29.87%**

II) **Selling Shareholder: BC Asia XV**

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	% of pre-offer share capital
Apr 02, 2025	Cash	100	7,40,899	40511.63	Acquisition	30,01,50,22,750	30,01,50,22,750	7,40,899	19.66%
Apr 02, 2025	Cash	100	2,36,860	40306.82	Private Placement	9,54,70,72,600	39,56,20,95,350	9,77,759	6.28%
Company has pursuant to the Board resolution dated December 23, 2025 and the Shareholders' resolution dated December 24, 2025 sub-divided its equity share capital, such that the authorised equity share capital of the Company was sub-divided from 4,765,000 equity shares of face value of ₹100 each aggregating to ₹ 476,500,000 to 238,250,000 Equity Shares of face value ₹2 each aggregating to ₹476,500,000. Thus, BC Asia XV share were sub-divided from 9,77,759 equity shares of face value ₹100 each to 48,887,950 equity of face value ₹2 each									
Mar 14, 2026	Cash	2	3,25,91,967	-	Bonus	-	39,56,20,95,350	8,14,79,917	17.29%
Mar 20, 2026	Cash	2	2,21,70,945	461.22	Private Placement	10,22,56,05,182	49,78,77,00,532	10,36,50,862	11.76%
Total			**10,36,50,862*@@^**				**49,78,77,00,532**		**55.00%**
Average cost of acquisition per Equity Share			**480.34***						

** Adjusted for sub-division of face value of ₹100 per equity share to ₹2 per Equity Share pursuant to the resolutions passed by the Board on December 23, 2025 and resolution passed by our Shareholders on December 24, 2025. Adjustment for the issuance of bonus shares in the ratio of 2:3, i.e., 2 (two) new fully paid-up equity shares of face value ₹2 each for every 3 (three) existing equity shares held, pursuant to the resolution passed by the Board on March 14, 2026, has also been considered at the time of calculation.*
@@ Figures have been adjusted to give effect to Tranche 2 of the private placement undertaken by the Company with BC Asia XV, for issuance of 2,21,70,945 equity shares at a price of ₹461.22 per equity share, aggregating to ₹10,225,605,182 Tranche 2 of the issuance was completed pursuant to the board resolution dated March 20, 2026 and the DTL SHA.
^This includes share pertaining to BC Asia XV (along with its nominee BC Asia XVI)

III) **Selling Shareholder: Mangalam Capital Private 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	% of pre-offer share capital
Aug 01, 2002	Cash	100	5	100	Transfer	500	500	5	0.00%
Sep 30, 2010	Cash	100	5	0	Bonus	0	500	10	0.00%
Nov 08, 2014	Cash	100	18,703	802	Allotment	1,49,99,806	1,50,00,306	18,713	0.50%
Mar 16, 2016	Cash	100	18,713	0	Bonus	0	1,50,00,306	37,426	0.50%
Company has pursuant to the Board resolution dated December 23, 2025 and the Shareholders' resolution dated December 24, 2025 sub-divided its equity share capital, such that the authorised equity share capital of the Company was sub-divided from 4,765,000 equity shares of face value of ₹100 each aggregating to ₹ 476,500,000 to 238,250,000 Equity Shares of face value ₹2 each aggregating to ₹476,500,000. Thus, Mangalam Capital Private Limited share were sub-divided from 37,426 equity shares of face value ₹100 each to 18,71,300 equity of face value ₹2 each									
Mar 14, 2026	Cash	2	12,47,533	0	Bonus	0	1,50,00,306	31,18,833	0.66%
Total			**31,18,833**			**1,50,00,306**			**1.65%**
Average cost of acquisition per Equity Share			**4.81***						

** Adjusted for sub-division of face value of ₹100 per equity share to ₹2 per Equity Share pursuant to the resolutions passed by the Board on December 23, 2025 and resolution passed by our Shareholders on December 24, 2025. Adjustment for the issuance of bonus shares in the ratio of 2:3, i.e., 2 (two) new fully paid-up equity shares of face value ₹2 each for every 3 (three) existing equity shares held, pursuant to the resolution passed by the Board on March 14, 2026, has also been considered at the time of calculation.*

ANNEXURE B

SUMMARY - WEIGHTED AVERAGE PRICE OF EQUITY SHARES ACQUIRED IN LAST ONE YEAR, THREE YEARS AND AS ON THE DATE OF THIS CERTIFICATE BY PROMOTERS AND SELLING SHAREHOLDERS

The weighted average cost of acquisition at which the Equity Shares were acquired by the Selling Shareholders, one year preceding the UDRHP-II, three years preceding the UDRHP-II and as on the date of this certificate:

Name of the Promoter/ Selling Shareholder	Number of Equity Shares of face value of ₹2 each held	Weighted average cost of acquisition of Equity Shares of face value of ₹2 each (in ₹)#	Number of Equity Shares of face value of ₹2 each acquired in last one year	Weighted average cost of acquisition of Equity Shares of face value of ₹2 (in ₹) acquired in last one year	Number of Equity Shares of face value of ₹2 each acquired in last three years#	Weighted average cost of acquisition of Equity Shares of face value of ₹2 each (in ₹) acquired in last three years#
BC Asia XV*	10,36,50,862	480.34	2,21,70,945	461.22	10,36,50,862	480.34
Mangalam Capital Private Limited	31,18,833	4.81	NIL	NIL	NIL	NIL
Rahul Radhavallabh Dhoot	5,62,93,083	-$	NIL	NIL	NIL	NIL

**Including 83 nominee shares held by BC Asia XVI, a member of the Promoter Group, on behalf of BC Asia XV.*
 # Adjusted for (i) sub-division of face value of ₹100 per equity share to ₹2 per Equity Share pursuant to the resolutions passed by our Board on December 23, 2025, and by our Shareholders on December 24, 2025, and (ii) bonus issuance dated March 14, 2026, in the ratio of 2 Equity Shares for every 3 Equity Shares.
$ Considered nil on account of transmission of shares.

ANNEXURE C

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

Period	Weighted Average Cost of Acquisition (in ₹) #^	Cap Price is X* times the Weighted Average Cost of Acquisition*	Range of acquisition price: Lowest Price – Highest Price (in ₹) #
Last 1 year	480.34	Cannot be determined at this stage	461.22- 486.14
Last 18 months	480.34	Cannot be determined at this stage	461.22- 486.14
Last 3 years	480.34	Cannot be determined at this stage	461.22- 486.14

 # Adjusted for sub-division of face value of ₹100 per equity share to ₹2 per Equity Share pursuant to the resolutions passed by the Board on December 23, 2025 and resolution passed by our Shareholders on December 24, 2025. Adjustment for the issuance of bonus shares in the ratio of 2:3, i.e., 2 (two) new fully paid-up equity shares of face value ₹2 each for every 3 (three) existing equity shares held, pursuant to the resolution passed by the Board on March 14, 2026, has also been considered at the time of calculation.

^Computed based on the equity shares acquired/allotted/purchased (including acquisition pursuant to transfer). However, the equity shares disposed off have not been considered while computing number of Equity Shares acquired.

**To be updated upon finalization of the price band*

COMPUTATION OF ABOVE-MENTIONED WEIGHTED AVERAGE COST OF ACQUISITION

1. **<u>BC Asia XV</u>**

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	% of pre-offer share capital
Apr 02, 2025	Cash	100	7,40,899	40511.63	Acquisition	30,01,50,22,750	30,01,50,22,750	7,40,899	19.66%
Apr 02, 2025	Cash	100	2,36,860	40306.82	Private Placement	9,54,70,72,600	39,56,20,95,350	9,77,759	6.28%
Company has pursuant to the Board resolution dated December 23, 2025 and the Shareholders' resolution dated December 24, 2025 sub-divided its equity share capital, such that the authorised equity share capital of the Company was sub-divided from 4,765,000 equity shares of face value of ₹100 each aggregating to ₹ 476,500,000 to 238,250,000 Equity Shares of face value ₹2 each aggregating to ₹476,500,000. Thus, BC Asia XV share were sub-divided from 9,77,759 equity shares of face value ₹100 each to 48,887,950 equity of face value ₹2 each									
Mar 14, 2026	Cash	2	3,25,91,967	-	Bonus	-	39,56,20,95,350	8,14,79,917	17.29%
Mar 20, 2026	Cash	2	2,21,70,945	461.22	Private Placement	10,22,56,05,182	49,78,77,00,532	10,36,50,862	11.76%
Total			**10,36,50,862*@@^**				**49,78,77,00,532**		**55.00%**
Average cost of acquisition per Equity Share			**480.34***						

** Adjusted for sub-division of face value of ₹100 per equity share to ₹2 per Equity Share pursuant to the resolutions passed by the Board on December 23, 2025 and resolution passed by our Shareholders on December 24, 2025. Adjustment for the issuance of bonus shares in the ratio of 2:3, i.e., 2 (two) new fully paid-up equity shares of face value ₹2 each for every 3 (three) existing equity shares held, pursuant to the resolution passed by the Board on March 14, 2026, has also been considered at the time of calculation.*

@@ Figures have been adjusted to give effect to Tranche 2 of the private placement undertaken by the Company with BC Asia XV, for issuance of 2,21,70,945 equity shares at a price of ₹461.22 per equity share, aggregating to ₹10,225,605,182 Tranche 2 of the issuance was completed pursuant to the board resolution dated March 20, 2026 and the DTL SHA.

^This includes share pertaining to BC Asia XV (along with its nominee BC Asia XVI)

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

Name	Date of acquisition of Equity Shares	Number of Equity Shares acquired	Acquisition price per Equity Share (in ₹)#	Mode of Acquisition	Adjusted acquisition price
Selling Shareholders					
BC Asia XV	02-Apr-25	7,40,899$	40,511.63	Cash	486.14
BC Asia XV	02-Apr-25	236,860	40,306.82	Cash	483.68
Our Company has pursuant to the Board resolution dated December 23, 2025 and the Shareholders' resolution dated December 24, 2025 sub-divided its authorized and issued equity share capital, such that the face value of the equity shares of ₹100 each was sub-divided into Equity Shares of face value ₹2 each. Therefore, an aggregate of 977,759 equity shares of face value of ₹ 100 each held by BC Asia XV were split into 48,887,950* Equity Shares of face value of ₹ 2 each.					
BC Asia XV	14-Mar-26	3,25,91,967	0	Bonus	0
BC Asia XV*#@@	20-Mar-26	2,21,70,945@@	461.22	Cash	461.22

Notes:

** Including 83 nominee shares held by BC Asia XVI, member of the Promoter Group, on behalf of BC Asia XV.*

#Adjusted for sub-division of face value of ₹100 per equity share to ₹2 per Equity Share pursuant to the resolutions passed by the Board on December 23, 2025 and resolution passed by our Shareholders on December 24, 2025. Adjustment for the issuance of bonus shares in the ratio of 2:3, i.e., 2 (two) new fully paid-up equity shares of face value ₹2 each for every 3 (three) existing equity shares held, pursuant to the resolution passed by the Board on March 14, 2026, has also been considered at the time of calculation.

@@Figures have been adjusted to give effect to Tranche 2 of the private placement undertaken by the Company with BC Asia XV, for issuance of 2,21,70,945 equity shares at a price of ₹461.22 per equity share, aggregating to ₹10,225,605,182. Tranche 2 of the issuance was completed pursuant to the board resolution dated March 20, 2026 and the DTL SHA.