

**CERTIFICATE ON PRICE AT WHICH SHARES WERE ACQUIRED IN THE THREE
PRECEDING YEARS BY THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP,
SELLING SHAREHOLDERS AND SHAREHOLDERS WITH SPECIAL RIGHTS**

Date: August 20, 2024

To,

The Board of Directors

Ecos (India) Mobility & Hospitality Limited

(Formerly known as Ecos (India) Mobility & Hospitality Private Limited)

45, First Floor, Corner Market

Malviya Nagar, New Delhi

India – 110017

**Re: Proposed initial public offering of equity shares of face value of ₹ 2 (the “Equity Shares”) of
Ecos (India) Mobility & Hospitality Limited (formerly known as Ecos (India) Mobility &
Hospitality Private Limited) (the “Company” and such offering, the “Offer”)**

Dear Sir/Madam,

We, S S Kothari Metha & Co., Chartered Accountants, have been informed that the Company proposes to file the Red Herring Prospectus (“**RHP**”) with respect to the Offer with the Securities and Exchange Board of India (“**SEBI**”), BSE Limited and National Stock Exchange of India Limited (collectively, the “**Stock Exchanges**”) and Registrar of Companies, National Capital Territory of Delhi and Haryana, at New Delhi (“**Registrar of Companies**”) in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and applicable laws, and subsequently proposes to file (i) Prospectus proposed to be filed with SEBI, the Stock Exchanges and the Registrar of Companies (the “**Prospectus**”); and (ii) any other documents or materials to be issued in relation to the Offer (collectively with the RHP and Prospectus, the “**Offer Documents**”).

We have received a request from the Company to verify and certify the price at which the equity shares of the Company were acquired in the three preceding years (including the latest eighteen months and one year) by a) the promoters of the Company namely (i) Rajesh Loomba; (ii) Aditya Loomba; (iii) Rajesh Loomba Family Trust and (iv) Aditya Loomba Family Trust (the “**Promoter(s)**”), b) the members of the promoter group of the Company (the “**Promoter Group**”, as identified in the Offer Documents), and c) the selling shareholders, namely (i) Rajesh Loomba; and (ii) Aditya Loomba; (the “**Selling Shareholders**”).

The preparation of the statement on acquisition of shares by the Promoter, Promoter Group, Selling Shareholders and Shareholders with Special Rights in the immediately preceding three years (including the immediately preceding one year and eighteen months) (the “**Statement**”) annexed on to this certificate is responsibility of the management of the Company including responsibility for maintenance of all accounting and other relevant supporting records and documents.

We have performed the following procedures: (i) Obtained the list of promoters, members of the promoter group, selling shareholder, and shareholders with special rights, as defined under the ICDR Regulations, from the management of the Company for the purpose of calculation of price of acquisition; and (ii) Compared the date of acquisition / sale / transfer; number of equity shares; and acquisition / issue cost per equity share in respect of the selling shareholder stated in the Statement, with the share allotment register and share transfer register, board resolutions approved by the board of directors of the Company and

applicable committees thereof, resolutions passed at annual general meeting and extra ordinary general meetings, relevant statutory registers, and other documents and accounts as may be deemed relevant.

Accordingly, based on the information and explanation provided to us by the Company, and on review of the following documents: (a) 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; and (b) share allotment registers and share transfer registers, board resolutions approved by the Board of Directors of the Company and applicable committees thereof, resolutions passed at annual general meetings and extra-ordinary general meetings of the Company, relevant statutory registers, any other forms filed with any regulatory authority in this regard and other documents presented to us, we hereby certify the information as mentioned in Annexure 1 regarding the acquisition of shares by the Promoter, Promoter Group, Selling Shareholders and Shareholders with Special Rights in the immediately preceding three years (including the immediately preceding one year and eighteen months).

We confirm that the information in this certificate is true and correct.

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.

We have conducted our examination in accordance with the applicable guidance note issued by the ICAI which requires that we comply with ethical requirements of the Code of Ethics issued by the ICAI and accordingly, we confirm that we have complied with such Code of Ethics issued by the ICAI.

This certificate may be relied on by Equirus Capital Private Limited and IIFL Securities Limited (**“Book Running Lead Manager”** or **“BRLMs”**), their affiliates and legal counsel in relation to the Offer, in accordance with applicable law.

We hereby consent to the submission of this certificate as may be necessary to SEBI, RoC, the Stock Exchanges, and for the records to be maintained by the Book Running Lead Managers, in accordance with applicable law.

This certificate is for information and for inclusion, in part or in full, in the red herring prospectus and the prospectus to be filed in relation to the Offer (**“collectively the “Offer Documents”**) or any other Offer-related material.

We confirm that on receipt of any communication from Company of any changes in the information, we will immediately communicate any changes in writing in the above information to the BRLMs until the date when the Equity Shares allotted and transferred in the Offer commence trading on the relevant stock exchanges. In the absence of any such communication from us, BRLMs and the legal advisors, each to the Company and the BRLMs, can assume that there is no change to the above information.

This certificate has been provided by S S Kothari Mehta & Co. LLP, Chartered Accountants, at the request of the Company and solely for the information of the BRLMs, their affiliates and the legal counsel to assist them in conducting their due-diligence and documenting their investigation of the affairs of the Company in connection with the Proposed Offer.

This certificate is not intended for general circulation or publication and is not to be reproduced or used for any other purpose without our prior consent in writing, other than for the purposes stated above.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully

For S S Kothari Metha & Co. LLP

Chartered Accountants

Firm Registration Number: 000756N/N500441

Sunil Wahal

Partner

Membership No.: 087294

Place: New Delhi

UDIN: 24087294BKAHNV8965

CC:

Legal counsel to the Issue

Trilegal

One World Centre

10th Floor, Tower 2A & 2B,

Senapati Bapat Marg,

Lower Parel,

Mumbai - 400 013

Book Running Lead Manager(s)

Equirus Capital Private Limited

12th Floor, C Wing,

Marathon Futurex

N M Joshi Marg, Lower Parel

Mumbai - 400 013

Maharashtra, India (“**Equirus**”)

IIFL Securities Limited

24th Floor, One Lodha Place

Senapati Bapat Marg Lower Parel (W)

Mumbai 400 013

Maharashtra, India (“**IIFL**”)



Annexure 1

Statement on acquisition of shares by the Promoter, Promoter Group, Selling Shareholders and Shareholders with Special Rights in the immediately preceding three years (including the immediately preceding one year and eighteen months)

Name of acquirer	Date of acquisition	Nature of acquisition	Number of equity shares acquired	Face value of shares acquired*	Acquisition price per equity share
Acquisition by Promoters					
Rajesh Loomba	01/11/2023	Bonus Issue	656,700	100	Nil [#]
Aditya Loomba	01/11/2023	Bonus Issue	477,600	100	Nil [#]
Rajesh Loomba Family Trust	20/03/2024	Transfer	3,000,000	2	Nil ^{\$}
Aditya Loomba Family Trust	20/03/2024	Transfer	3,000,000	2	Nil ^{\$}
Nidhi Seth	28/02/2024	Transfer	1	2	26
Acquisition by Promoter Group					
Chanchal Loomba	01/11/2023	Bonus Issue	59,700	100	Nil [#]
Chanchal Loomba	20/03/2024	Transfer	3,000,000	2	Nil ^{\$}
Preeti Loomba	28/02/2024	Transfer	1	2	26
Noorie Loomba	28/02/2024	Transfer	1	2	26
Paramjit Singh Arora	28/02/2024	Transfer	1	2	26
Acquisition by Selling Shareholders					
Rajesh Loomba	01/11/2023	Bonus Issue	656,700	100	Nil [#]
Aditya Loomba	01/11/2023	Bonus Issue	477,600	100	Nil [#]
Acquisition by Shareholders with Special Rights					
Not applicable					

* The Company has sub-divided the nominal value of its equity shares from existing Rs. 100 per equity share to Rs. 2 per equity share on November 15, 2023

[#] Bonus issue on November 1, 2023 by the Company in the ratio of 199 Equity Shares for every one fully paid-up Equity Share held.

^{\$} Transfers by way of gift.

For Ecos (India) Mobility and Hospitality Limited
(Formerly known as Ecos (India) Mobility & Hospitality Private Limited)

Hem Kumar Upadhyay
Chief Financial Officer
Date: August 20, 2024