

Certificate confirming weighted average cost of acquisition of all shares transacted in last three years, one year and eighteen months

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

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

Dear Sirs/Madam,

We, S S Kothari Mehta & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, 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 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”).

In connection with the advertisement to be issued disclosing the price band at which the Equity Shares will be offered, we have received a request from the Company to verify and certify the weighted average cost of acquisition at which the Equity Shares of the Company were transacted in the three preceding years, one preceding year and preceding eighteen months by all shareholders of the Company as on August XX, 2024.

We have compared the date of acquisition / sale / transfer; number of equity shares; and acquisition / issue cost per equity share provided by the management, with the share allotment register, board resolutions approved by of 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, bank statements, 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; (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 and (c) 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 following regarding the weighted average cost of acquisition of all shares transacted (i) in the preceding three years; (ii) in the preceding one year and (iii) in the preceding eighteen months:

Period	Weighted average cost of acquisition	Range of acquisition price: Lowest price – Highest price (in ₹)*
Last eighteen months	6.42	26.00-333.33
Last one year	6.42	26.00-333.33
Last three years	6.42	26.00-333.33

*Excludes bonus issuances and transfers by way of gifts.

The details of the workings of the weighted average cost of acquisition are attached herewith as Annexure I.

We confirm that the information in this certificate is true and correct. We have conducted our examination in accordance with the applicable guidance note issued by the Institute of Chartered Accountants of India (the “ICAI”) which requires that we

S S KOTHARI MEHTA
& CO. LLP
CHARTERED ACCOUNTANTS

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 upon by the Company, Equirus Capital Private Limited and IIFL Securities Limited (“**Book Running Lead Manager**” or “**BRLM**”), 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 extract of, or reference to, this certificate being used in the Offer Documents. We also consent to the submission of this certificate as may be necessary to any regulatory authority and/or for the records to be maintained by the Book Running Lead Managers in connection with the Offer and in accordance with applicable law.

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 Book Running Lead Managers 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, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, 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 Mehta & Co. LLP
Chartered Accountants
Firm Registration Number: 000756N/N500441

Sunil Wahal
Partner
Membership No. 087294
Place: New Delhi
UDIN: 24087294BKAHNU4791

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 I

Weighted average cost of all shares transacted in the last 3 years

Name of member	Date of acquisition	Number of equity shares	Face value per equity share	Cost per equity share	Total cost	Nature of allotment
Rajesh Loomba	01-11-2023	6,56,700	100	-	-	Issue of bonus shares
Chanchal Loomba	01-11-2023	59,700	100	-	-	Issue of bonus shares
Aditya Loomba	01-11-2023	4,77,600	100	-	-	Issue of bonus shares
The Board of Directors of the Company in the Board meeting dated November 15, 2023, and the shareholders in their extra-ordinary general meeting held on November 18, 2023, approved the sub-division of equity shares of the Company by reducing the face value of shares from Rs. 100/- each to Rs. 2/- each.						
Noorie Loomba	28-02-2024	1	2	26.00	26.00	Transfer of shares
Paramjit Singh Arora	28-02-2024	1	2	26.00	26.00	Transfer of shares
Preeti Loomba	28-02-2024	1	2	26.00	26.00	Transfer of shares
Nidhi Seth	28-02-2024	1	2	26.00	26.00	Transfer of shares
Chanchal Loomba	20-03-2024	30,00,000	2	-	-	Transfer of shares
Rajesh Loomba Family Trust	20-03-2024	30,00,000	2	-	-	Transfer of shares
Aditya Loomba Family Trust	20-03-2024	30,00,000	2	-	-	Transfer of shares
Ashoka India Equity Investment Trust Plc	13-08-2024	4,12,504	2	333.33	13,74,99,958.32	Transfer of shares
Ashoka India Equity Investment Trust Plc	13-08-2024	3,37,504	2	333.33	11,25,00,208.32	Transfer of shares
Plutus Wealth Management LLP	13-08-2024	3,30,003	2	333.33	10,99,99,899.99	Transfer of shares
Plutus Wealth Management LLP	13-08-2024	2,70,003	2	333.33	9,00,00,099.99	Transfer of shares
Total		7,00,50,018			45,00,00,270.62	
Weighted average cost of acquisition					6.42	
Lowest price per share					26.00*	
Highest price per share					333.33*	

*Excludes bonus issuances and transfers by way of gifts.

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



Weighted average cost of all shares transacted in the last 18 months

Name of member	Date of acquisition	Number of equity shares	Face value per equity share	Cost per equity share	Total cost	Nature of allotment
Rajesh Loomba	01-11-2023	6,56,700	100	-	-	Issue of bonus shares
Chanchal Loomba	01-11-2023	59,700	100	-	-	Issue of bonus shares
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**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



Weighted average cost of all shares transacted in the last 1 year

Name of member	Date of acquisition	Number of equity shares	Face value per equity share	Cost per equity share	Total cost	Nature of allotment
Rajesh Loomba	01-11-2023	6,56,700	100	-	-	Issue of bonus shares
Chanchal Loomba	01-11-2023	59,700	100	-	-	Issue of bonus shares
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