

V. SINGHI & ASSOCIATES
Chartered Accountants
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9. CERTIFICATE ON WEIGHTED AVERAGE PRICE AND COST OF ACQUISITION OF EQUITY SHARES BY THE PROMOTERS, PROMOTER GROUP, THE SELLING SHAREHOLDERS AND OTHER SHAREHOLDERS

To,

The Board of Directors
Clean Max Enviro Energy Solutions Limited
(formerly, Clean Max Enviro Energy Solutions Private Limited)
4th floor, The International
16 Maharshi Karve Road
New Marine Lines Cross Road No. 1
Churchgate, Mumbai – 400020
Maharashtra, India

and

Axis Capital Limited
1st Floor, Axis House
P.B. Marg, Worli
Mumbai 400 025
Maharashtra, India

BNP Paribas
1 North Avenue, Maker Maxity
Bandra-Kurla Complex Bandra (E),
Mumbai - 400 051
Maharashtra, India

BOB Capital Markets Limited
1704, B Wing, 17th Floor,
Parinee Crescenzo, Plot No. C – 38/39, G Block,
Bandra Kurla Complex
Bandra (East), Mumbai - 400 051
Maharashtra, India

HSBC Securities and Capital Markets (India) Private Limited
52/60, Mahatma Gandhi Road
Fort Mumbai - 400 001
Maharashtra, India



IIFL Capital Services Limited (Formerly known as IIFL Securities Limited)

24th Floor, One Lodha Place,
Senapati Bapat Marg, Lower Parel (West),
Mumbai - 400 013,
Maharashtra, India

J.P. Morgan India Private Limited

J.P. Morgan Tower, Off CST Road
Kalina, Santacruz East, Mumbai - 400 098
Maharashtra, India

Nomura Financial Advisory and Securities (India) Private Limited

Ceejay House, Level 11
Plot F, Shivsagar Estate
Annie Besant Road, Worli
Mumbai 400 018,
Maharashtra, India

SBI Capital Markets Limited

Unit No. 1501, 15th Floor, A&B Wing
Parinee Crescenzo Building
G Block, Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Maharashtra, India

(Axis Capital Limited, BNP Paribas, BOB Capital Markets Limited, HSBC Securities and Capital Markets (India) Private Limited, IIFL Capital Services Limited (Formerly known as IIFL Securities Limited), J.P. Morgan India Private Limited, Nomura Financial Advisory and Securities (India) Private Limited, SBI Capital Markets Limited and any other book running lead managers appointed by the Company are collectively referred to as the "Book Running Lead Manager" or the "BRLM")

Dear Sir/Madam,

Re: Proposed initial public offering of equity shares (the "Equity Shares") of Clean Max Enviro Energy Solutions Limited (formerly, Clean Max Enviro Energy Solutions Private Limited) (the "Company" and such offering, the "Offer")

In relation to the Company and its affiliates, we, **V. Singhi & Associates**, 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 Equity Shares and Preference Shares, 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 and Preference Shares of the respective person(s). Such list of persons is annexed hereto as **Annexure "A"**;

- (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 stated in the statements annexed, 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;
- (iv) Computed weighted average cost of acquisition of all shares transacted since incorporation of the Company and in the last 3 years, 18 months and 1 year from the date of this certificate;
- (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**"), forms filed with the Registrar of Companies including but not limited to Form 2 (Return of Allotment) / Form PAS-3, FCGPR and other documents 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 Promoter 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 "B"**.
- (ii) The weighted average price at which Equity Shares of the Company in the last year (i.e., from February 16, 2025, to the date of this certificate, February 16, 2026) were acquired by the Promoters and Selling Shareholders, along with its computation is as set out in **Annexure "C"**.
- (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 "D"**.
- (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 with Special Rights is as set out in **Annexure "E"**.



- (v) Certain details with respect to primary issuances and secondary transactions (purchases or sales) by the Promoters, the members of the Promoter Group, Selling Shareholders and Other Shareholders is as set out in **Annexure "F"**.

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 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 **V. Singhi & Associates**, 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 for public for inspection from the date of filing of the red herring prospectus until the Bid/Offer Closing Date.

This certificate may be relied on by the Selling Shareholders and their counsels, 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 defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This certificate can also be uploaded on the repository portal of the stock exchanges/ SEBI as required pursuant to applicable legal requirements.

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



V. Singhi & Associates
Chartered Accountants

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 V. Singhi & Associates
Chartered Accountants
ICAI Firm Registration No: 311017E



(Ronil Shah)
Partner
Membership No.: 163375
UDIN: 26163375HBCK804786



Date: February 16, 2026
Place: Mumbai

Encl: As above

CC:

Cyril Amarchand Mangaldas
5th Floor, Peninsula Chambers
Peninsula Corporate Park
Ganpatrao Kadam Marg
Mumbai - 400 013
Maharashtra, India

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

Latham & Watkins LLP
9 Raffles Place
#42 - 02 Republic Plaza
Singapore 048619



Annexure A

For the purposes of this certificate, the following terms shall have the meanings set out below:

A. Promoters:

- a. Kuldeep Jain[#]
- b. Nidhi Jain
- c. Pratap Jain
- d. KEMPINC LLP[#]
- e. BGTF One Holdings (DIFC) Limited[#]

B. Promoter Group:

- a. Amit Jain
- b. Amit Jain HUF
- c. Anuj Jain
- d. Anuj Jain HUF
- e. Basant Kumar Jain
- f. BGTF Four Holdings (DIFC) Limited
- g. Bhagwati Lal Jain
- h. Chandra Gorwara
- i. Dheer Jain
- j. Dhruv Jain
- k. Jaswant Singh Jain
- l. Kusum Lata Jain
- m. Manisha Shailesh Mehta
- n. Manohar Singh Jain
- o. Premchand Jain Family Trust
- p. Rajmani Pratap Jain
- q. Rikhab Investments B.V.
- r. Rikhablal Marwari Family Trust
- s. Sadhna Rakeshkumar Porwal
- t. Santosh Devi Singatwadia
- u. Shailesh Mehta HUF
- v. Vimla Devi Marwari
- w. Vinod Kumar Jain HUF

C. Investor Selling Shareholders:

- a. Augment India I Holdings, LLC
- b. DSDG Holdings APS

D. Other Shareholders: N.A.

[#] Also, a Selling Shareholder.



Annexure B

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

Name of the Promoter/ Selling Shareholder	Number of Equity Shares held	Average cost of acquisition per Equity Share (in Rs.) [^]
Kuldeep Jain [#]	11,675,640	0.70
Nidhi Jain	501,300	26.38
Pratap Jain	50,000	0.50
KEMPINC LLP [#]	13,678,677	311.40
BGTF One Holdings (DIFC) Limited [#]	33,417,101	434.40
Augment India I Holdings, LLC	16,232,133	285.31
DSDG Holdings APS	3,676,182	288.21

[^] Pursuant to the resolution of the Board dated June 25, 2025, and the resolution of Shareholders dated June 27, 2025, each equity share of the Company of face value of Rs. 10 each was subdivided into 10 Equity Shares of face value of Rs. 1 each. Further, pursuant to shareholders resolution dated August 8, 2025, 50,720,910 Equity Shares were allotted to the existing shareholders pursuant to a bonus issue. Accordingly, the number of equity shares held and average cost of acquisition per equity share has been adjusted to give effect to such sub-division and bonus issuance.

[#] Also, a Selling Shareholder.

Note: The cost of shares sold is determined based on the FIFO (First In First Out) method.



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

I) Promoter Selling Shareholder: Kuldeep Jain

Date of acquisition/ allotment	Nature of consideration	Face value (Rs.)	No. of shares acquired/ allotted	Acquisition / Issue price per share (including securities premium) (Rs.)	Reason for allotment/ transfer	Total Cost (in Rs. million)	Cumulative amount paid for the Equity Shares (in Rs. million)	Cumulative number of Equity Shares	% of pre-offer share capital (on fully diluted basis) *
October 3, 2010	Cash	10	7,500	10.00	Initial subscription to the Memorandum of Association	0.08	0.08	7,500	0.07%
January 3, 2011	Cash	10	640,000	10.00	Further issue of Equity Shares	6.40	6.48	647,500	6.02%
May 19, 2011	Cash	10	1,684	531.14	Further issue of Equity Shares	0.89	7.37	649,184	0.02%
November 25, 2011	Cash	10	2,858	531.14	Further issue of Equity Shares	1.52	8.89	652,042	0.03%
April 23, 2015	Cash	10	(21,107)	10.00	Transfer of Equity Shares to Nidhi Arora	(0.21)	8.68	630,935	(0.20%)
April 23, 2015	Cash	10	(35,178)	10.00	Transfer of Equity Shares to Kaushiki Rao	(0.35)	8.32	595,757	(0.33%)
December 8, 2023	Cash	10	(11,975)	10.00	Transfer of Equity Shares to BGTF One Holdings (DIFC) Limited	(0.12)	8.20	583,782	(0.11%)
Pursuant to the resolution of the Board dated June 25, 2025, and the resolution of Shareholders dated June 27, 2025, each equity share of the Company of face value of Rs. 10 each was subdivided into 10 Equity Shares of face value of Rs. 1 each. Therefore, an aggregate of 583,782 equity shares of face value of Rs. 10 each held by Kuldeep Jain were split into 5,837,820 Equity Shares of face value of Rs. 1 each.									
August 8, 2025	N.A.	1	5,837,820	-	Issue of Bonus Equity Shares in the ratio of 1:1	-	8.20	11,675,640	5.49%
Total			11,675,640			8.20			10.98%
Average cost of acquisition per Equity Share (in Rs.)						0.70			

* The percentage of the Equity Share capital on a fully diluted basis has been calculated on the basis of total Equity Shares held by a Shareholder and assuming 692,540 Equity Shares which will result upon exercise of vested options under the Clean Max ESOP Scheme as on date of this certificate.



III) Promoter: Pratap Jain

Date of acquisition/allotment	Nature of consideration	Face value (Rs.)	No. of shares acquired/allotted	Acquisition / Issue price per share (including securities premium) (Rs.)	Reason for allotment/transfer	Total Cost (in Rs. million)	Cumulative amount paid for the Equity Shares (in Rs. million)	Cumulative number of Equity Shares	% of pre-offer share capital (on fully diluted basis)*
October 3, 2010	Cash	10	2,500	10.00	Initial subscription to the Memorandum of Association	0.03	0.03	2,500	0.02%
Pursuant to the resolution of the Board dated June 25, 2025, and the resolution of Shareholders dated June 27, 2025, each equity share of the Company of face value of Rs. 10 each was subdivided into 10 Equity Shares of face value of Rs. 1 each. Therefore, an aggregate of 2,500 equity shares of face value of Rs. 10 each held by Pratap Jain were split into 25,000 Equity Shares of face value of Rs. 1 each.									
August 8, 2025	N.A.	1	25,000	-	Issue of Bonus Equity Shares in the ratio of 1:1	-	0.03	50,000	0.02%
Total			50,000			0.03			0.05%
Average cost of acquisition per Equity Share (in Rs.)									
0.50									

* The percentage of the Equity Share capital on a fully diluted basis has been calculated on the basis of total Equity Shares held by a Shareholder and assuming 692,540 Equity Shares which will result upon exercise of vested options under the Clean Max ESOP Scheme as on date of this certificate.

IV) Promoter Selling Shareholder: KEMPINC LLP

Date of acquisition/allotment	Nature of consideration	Face value (Rs.)	No. of shares acquired/allotted	Acquisition / Issue price per share (including securities premium) (Rs.)	Reason for allotment/transfer	Total Cost (in Rs. million)	Cumulative amount paid for the Equity Shares (in Rs. million)	Cumulative number of Equity Shares	% of pre-offer share capital (on fully diluted basis)*
October 26, 2023	Cash [^]	10	167,352	2,376.77 [§]	Conversion of 69,750 Series K Compulsorily Convertible Preference Shares into 167,352 equity shares	397.76	397.76	167,352	1.57%



Date of acquisition/allotment	Nature of consideration	Face value (Rs.)	No. of shares acquired/allotted	Acquisition / Issue price per share (including securities premium) (Rs.)	Reason for allotment/transfer	Total Cost (in Rs. million)	Cumulative amount paid for the Equity Shares (in Rs. million)	Cumulative number of Equity Shares	% of pre-offer share capital (on fully diluted basis) *
Pursuant to the resolution of the Board dated June 25, 2025, and the resolution of Shareholders dated June 27, 2025, each equity share of the Company of face value of Rs. 10 each was subdivided into 10 Equity Shares of face value of Rs. 1 each. Therefore, an aggregate of 167,352 equity shares of face value of Rs. 10 each held by KEMPINC LLP were split into 1,673,520 Equity Shares of face value of Rs. 1 each.									
August 4, 2025	Cash	1	2,716,449	1,225.00	Transfer of Equity Shares from Augment India I Holdings, LLC	3,327.65	3,725.41	4,389,969	2.55%
August 8, 2025	N.A.	1	4,389,969	-	Issue of Bonus Equity Shares in the ratio of 1:1	-	3,725.41	8,779,938	4.13%
August 13, 2025	Cash	1	1,041,642	612.50	Transfer of Equity Shares from DSDG Holding APS	638.01	4,363.41	9,821,580	0.98%
February 5, 2026	Cash	1	3,150,000	Negligible*	Transfer of Equity Shares from BGTF One Holdings (DIFC) Limited*	Negligible*	4,363.41	12,971,580	2.96%
February 5, 2026	Cash	1	1,318,452	Negligible*	Transfer of Equity Shares from Augment India I Holdings, LLC*	Negligible*	4,363.41	14,290,032	1.24%
February 5, 2026	Cash	1	262,338	Negligible*	Transfer of Equity Shares from DSDG Holding APS*	Negligible*	4,363.41	14,552,370	0.25%
February 6, 2026	Cash	1	(118,708)	118.84	Transfer of Equity Shares to Anjali Ashutosh Taparia	(14.11)	4,349.31	14,433,662	(0.11%)
February 6, 2026	Cash	1	(118,708)	118.84	Transfer of Equity Shares to Aruna Sanjeev Taparia	(14.11)	4,335.20	14,314,954	(0.11%)
February 6, 2026	Cash	1	(636,277)	118.84	Transfer of Equity Shares to GSS India Opportunities AIF Scheme I	(75.61)	4,259.58	13,678,677	(0.60%)
Total			13,678,677			4,259.58			12.86%
Average cost of acquisition per Equity Share (in Rs.)						311.40			



[^] Cash consideration for such allotment was paid at the time of allotment of the Preference Shares.

* The percentage of the Equity Share capital on a fully diluted basis has been calculated on the basis of total Equity Shares held by a Shareholder and assuming 692,540 Equity Shares which will result upon exercise of vested options under the Clean Max ESOP Scheme as on date of this certificate.

‡ The acquisition price includes security premium paid at the time of allotment of the Preference Shares.

¥ As per the KEMPINC-BGTF SPA, KEMPINC-Augment SPA II and KEMPINC-DSDG HOLDING SPA II, total aggregate consideration for each transfer is Rs. 1/-.

V) Promoter Selling Shareholder: BGTF One Holdings (DIFC) Limited

Date of acquisition/allotment	Nature of consideration	Face value (Rs.)	No. of shares acquired/allotted	Acquisition / Issue price per share (including securities premium) (Rs.)	Reason for allotment/transfer	Total Cost (in Rs. million)	Cumulative amount paid for the Equity Shares (in Rs. million)	Cumulative number of Equity Shares	% of pre-offer share capital (on fully diluted basis)*
October 25, 2023	Cash [^]	10	464,035	8,620.02 [‡]	Conversion of 501,458 Series M Compulsorily Convertible Preference Shares into 464,035 equity shares	3,999.99	3,999.99	464,035	4.36%
October 26, 2023	Cash	10	25,057	8,620.04	Equity shares issued on Preferential Allotment basis	215.99	4,215.98	489,092	0.24%
October 26, 2023	Cash	10	482,999	8,748.69	Transfer of Equity Shares from Augment India I Holdings, LLC	4,225.61	8,441.59	972,091	4.54%
October 26, 2023	Cash	10	635,729	8,748.69	Transfer of Equity Shares from UK Climate Investments Apollo Limited	5,561.80	14,003.39	1,607,820	5.98%
December 8, 2023	Cash	10	11,975	8,748.69	Transfer of Equity Shares from Kuldeep Jain	104.77	14,108.16	1,619,795	0.11%
December 8, 2023	Cash	10	11,975	8,748.69	Transfer of Equity Shares from Nidhi Jain	104.77	14,212.92	1,631,770	0.11%



Date of acquisition/allotment	Nature of consideration	Face value (Rs.)	No. of shares acquired/allotted	Acquisition / Issue price per share (including securities premium) (Rs.)	Reason for allotment/transfer	Total Cost (in Rs. million)	Cumulative amount paid for the Equity Shares (in Rs. million)	Cumulative number of Equity Shares	% of pre-offer share capital (on fully diluted basis)*
January 24, 2024	Cash	10	92,605	8,748.69	Transfer of Equity Shares from DSDG Holding APS	810.17	15,023.09	1,724,375	0.87%
February 22, 2024	Cash	10	116,008	8,620.04	Equity shares issued on Preferential Allotment basis	999.99	16,023.09	1,840,383	1.09%
March 27, 2024	Cash	10	14,476	8,748.69	Transfer of Equity Shares from Kaushiki Rao	126.65	16,149.73	1,854,859	0.14%
March 27, 2024	Cash	10	4,071	8,748.69	Transfer of Equity Shares from Nidhi Arora	35.62	16,185.35	1,858,930	0.04%
June 6, 2024	Cash	10	464,035	8,620.04	Equity shares issued on Preferential Allotment basis	4,000.00	20,185.35	2,322,965	4.36%
December 26, 2024	Cash	10	208,815	8,620.04	Equity shares issued on Preferential Allotment basis	1,799.99	21,985.34	2,531,780	1.96%
Pursuant to the resolution of the Board dated June 25, 2025, and the resolution of Shareholders dated June 27, 2025, each equity share of the Company of face value of Rs. 10 each was subdivided into 10 Equity Shares of face value of Rs. 1 each. Therefore, an aggregate of 2,531,780 equity shares of face value of Rs. 10 each held by BGTF One Holdings (DIFC) Limited were split into 25,317,800 Equity Shares of face value of Rs. 1 each.									
August 8, 2025	N.A.	1	25,317,800	-	Issue of Bonus Equity Shares in the ratio of 1:1	-	21,985.34	50,635,600	23.81%
August 13, 2025	Cash	1	(6,508,180)	431.00	Transfer of Equity Shares to Rikhab Investments B.V.	(2,805.03)	19,180.31	44,127,420	(6.12%)
February 5, 2026	Cash	1	(3,150,000)	431.00	Transfer of Equity Shares to KEMPINC LLP*	(1,357.65)	17,822.65	40,977,420	(2.96%)
February 6, 2026	Cash	1	(4,397,926)	437.25	Transfer of Equity Shares to Jongsong Investments Private Limited	(1,923.01)	15,899.65	36,579,494	(4.14%)



Date of acquisition/allotment	Nature of consideration	Face value (Rs.)	No. of shares acquired/allotted	Acquisition / Issue price per share (including securities premium) (Rs.)	Reason for allotment/transfer	Total Cost (in Rs. million)	Cumulative amount paid for the Equity Shares (in Rs. million)	Cumulative number of Equity Shares	% of pre-offer share capital (on fully diluted basis) *
February 6, 2026	Cash	1	(474,834)	437.43	Transfer of Equity Shares to Neo Digital Investments Limited	(207.71)	15,691.94	36,104,660	(0.45%)
February 6, 2026	Cash	1	(2,687,559)	437.43	Transfer of Equity Shares to GSS India Opportunities Scheme I	(1,175.63)	14,516.31	33,417,101	(2.53%)
Total			33,417,101			14,516.31			31.42%
Average cost of acquisition per Equity Share (in Rs.)						434.40			

^ Cash consideration for such allotment was paid at the time of allotment of the Preference Shares.

* The percentage of the Equity Share capital on a fully diluted basis has been calculated on the basis of total Equity Shares held by a Shareholder and assuming 692,540 Equity Shares which will result upon exercise of vested options under the Clean Max ESOP Scheme as on date of this certificate.

§ The acquisition price includes security premium paid at the time of allotment of the Preference Shares.

¥ As per the KEMPINC-BGTF SPA, the total aggregate consideration for the transfer is Rs. 1/-.

VI) Selling Shareholder: Augment India I Holdings, LLC

Date of acquisition/allotment	Nature of consideration	Face value (Rs.)	No. of shares acquired/allotted	Acquisition / Issue price per share (including securities premium) (Rs.)	Reason for allotment/transfer	Total Cost (in Rs. million)	Cumulative amount paid for the Equity Shares (in Rs. million)	Cumulative number of Equity Shares	% of pre-offer share capital (on fully diluted basis) *
August 20, 2021	Cash	10	438,396	5,706.30	Equity shares issued on Preferential Allotment basis	2,501.62	2,501.62	438,396	4.12%
August 20, 2021	Cash	10	1,203,805	5,706.30	Transfer of Equity Shares from Yellow Bell Investment Limited	6,869.27	9,370.89	1,642,201	11.32%



Date of acquisition/allotment	Nature of consideration	Face value (Rs.)	No. of shares acquired/allotted	Acquisition / Issue price per share (including securities premium) (Rs.)	Reason for allotment/transfer	Total Cost (in Rs. million)	Cumulative amount paid for the Equity Shares (in Rs. million)	Cumulative number of Equity Shares	% of pre-offer share capital (on fully diluted basis) *
August 20, 2021	Cash	10	200,634	5,706.30	Transfer of Equity Shares from International Finance Corporation	1,144.88	10,515.76	1,842,835	1.89%
September 3, 2021	Cash	10	18,555	5,706.30	Transfer of Equity Shares from Sujeet Kumar	105.88	10,621.64	1,861,390	0.17%
September 3, 2021	Cash	10	3,093	5,706.30	Transfer of Equity Shares from Corel Traders Private Limited	17.65	10,639.29	1,864,483	0.03%
September 3, 2021	Cash	10	1,082	5,706.30	Transfer of Equity Shares from Ramesh Mangaleshwaran	6.17	10,645.47	1,865,565	0.01%
September 3, 2021	Cash	10	3,093	5,706.30	Transfer of Equity Shares from Vellanyan Subbiah	17.65	10,663.12	1,868,658	0.03%
September 3, 2021	Cash	10	309	5,706.30	Transfer of Equity Shares from Nishant Sharma	1.76	10,664.88	1,868,967	Negligible
September 7, 2021	Cash	10	1,546	5,706.30	Transfer of Equity Shares from Ravi Nathan Iyer	8.82	10,673.70	1,870,513	0.01%
September 7, 2021	Cash	10	773	5,706.30	Transfer of Equity Shares from Jitendra Punjabi	4.41	10,678.11	1,871,286	0.01%
September 14, 2021	Cash	10	15,977	5,706.30	Transfer of Equity Shares from Kaushiki Rao	91.17	10,769.28	1,887,263	0.15%
September 16, 2021	Cash	10	11,460	5,706.30	Equity shares issued on Preferential Allotment basis	65.39	10,834.68	1,898,723	0.11%
September 16, 2021	Cash	10	6,000	5,706.30	Transfer of Equity Shares from Nidhi Arora	34.24	10,868.92	1,904,723	0.06%
September 21, 2021	Cash	10	13,416	5,706.30	Transfer of Equity Shares from Nidhi Jain	76.56	10,945.47	1,918,139	0.13%
October 6, 2021	Cash	10	1,546	5,706.30	Transfer of Equity Shares from Suraj Kumar Nangalia	8.82	10,954.29	1,919,685	0.01%



Date of acquisition/allotment	Nature of consideration	Face value (Rs.)	No. of shares acquired/allotted	Acquisition / Issue price per share (including securities premium) (Rs.)	Reason for allotment/transfer	Total Cost (in Rs. million)	Cumulative amount paid for the Equity Shares (in Rs. million)	Cumulative number of Equity Shares	% of pre-offer share capital (on fully diluted basis) *
October 26, 2023	Cash	10	(482,999)	5,706.30	Transfer of Equity Shares to BGTF One Holdings (DIFC) Limited	(2,756.14)	8,198.16	1,436,686	(4.54%)
Pursuant to the resolution of the Board dated June 25, 2025, and the resolution of Shareholders dated June 27, 2025, each equity share of the Company of face value of Rs. 10 each was subdivided into 10 Equity Shares of face value of Rs. 1 each. Therefore, an aggregate of 1,436,686 equity shares of face value of Rs. 10 each held by Augment India I Holdings, LLC were split into 14,366,860 Equity Shares of face value of Rs. 1 each.									
August 4, 2025	Cash	1	(2,716,449)	570.63	Transfer of Equity Shares to KEMPINC LLP	(1,550.09)	6,648.07	11,650,411	(2.55%)
August 6, 2025	Cash	1	(1,379,391)	570.63	Transfer of Equity Shares to Rikhab Investments B.V.	(787.12)	5,860.95	10,271,020	(1.30%)
August 8, 2025	N.A.	1	10,271,020	-	Issue of Bonus Equity Shares in the ratio of 1:1	-	5,860.95	20,542,040	9.66%
February 5, 2026	Cash	1	(1,318,452)	285.31	Transfer of Equity Shares to KEMPINC LLP*	(376.17)	5,484.78	19,223,588	(1.24%)
February 6, 2026	Cash	1	(237,417)	285.31	Transfer of Equity Shares to MGN Agro Properties Private Limited	(67.74)	5,793.21	18,986,171	(0.22%)
February 6, 2026	Cash	1	(94,967)	285.31	Transfer of Equity Shares to Ajay T. Jaisinghani	(27.10)	5,457.68	18,891,204	(0.09%)
February 6, 2026	Cash	1	(94,967)	285.31	Transfer of Equity Shares to Ankita Jaisinghani	(27.10)	5,766.12	18,796,237	(0.09%)
February 6, 2026	Cash	1	(94,967)	285.31	Transfer of Equity Shares to Dalmia Family Office Trust	(27.10)	5,430.58	18,701,270	(0.09%)
February 6, 2026	Cash	1	(569,801)	285.31	Transfer of Equity Shares to Relativity Resilience Fund I	(162.57)	5,603.54	18,131,469	(0.54%)
February 6, 2026	Cash	1	(94,967)	285.31	Transfer of Equity Shares to Ideas Ventures Private Limited	(27.10)	5,403.49	18,036,502	(0.09%)



Date of acquisition/allotment	Nature of consideration	Face value (Rs.)	No. of shares acquired/allotted	Acquisition / Issue price per share (including securities premium) (Rs.)	Reason for allotment/transfer	Total Cost (in Rs. million)	Cumulative amount paid for the Equity Shares (in Rs. million)	Cumulative number of Equity Shares	% of pre-offer share capital (on fully diluted basis)*
February 6, 2026	Cash	1	(170,940)	285.31	Transfer of Equity Shares to 360 one Special Opportunities Fund – Series 9	(48.77)	5,554.77	17,865,562	(0.16%)
February 6, 2026	Cash	1	(66,477)	285.31	Transfer of Equity Shares to 360 one Special Opportunities Fund – Series 10	(18.97)	5,384.52	17,799,085	(0.06%)
February 6, 2026	Cash	1	(189,934)	285.31	Transfer of Equity Shares to 360 one Special Opportunities Fund – Series 12	(54.19)	5,500.58	17,609,151	(0.18%)
February 6, 2026	Cash	1	(47,483)	285.31	Transfer of Equity Shares to 360 one Special Opportunities Fund – Series 13	(13.55)	5,370.97	17,561,668	(0.04%)
February 6, 2026	Cash	1	(1,329,535)	285.31	Transfer of Equity Shares to Steadview Capital Mauritius Limited	(379.34)	5,121.24	16,232,133	(1.25%)
Total			16,232,133			4,631.27			15.26%
Average cost of acquisition per Equity Share (in Rs.)						285.31			

* The percentage of the Equity Share capital on a fully diluted basis has been calculated on the basis of total Equity Shares held by a Shareholder and assuming 692,540 Equity Shares which will result upon exercise of vested options under the Clean Max ESOP Scheme as on date of this certificate.

* As per the KEMPINC-Augment SPA II, the total aggregate consideration for the transfer is Rs. 1/-.



VII) Selling Shareholder: DSDG Holdings APS

Date of acquisition / allotment	Nature of consideration	Face value (Rs.)	No. of shares acquired/ allotted	Acquisition / Issue price per share (including securities premium) (Rs.)	Reason for allotment/ transfer	Total Cost (in Rs. million)	Cumulative amount paid for the Equity Shares (in Rs. million)	Cumulative number of Equity Shares	% of pre-offer share capital (on fully diluted basis) *
December 28, 2021	Cash	10	368,060	5,764.14	Equity shares issued on Preferential Allotment basis	2,121.55	2,121.55	368,060	3.46%
January 24, 2024	Cash	10	(92,605)	5,764.14	Transfer of Equity Shares to BGTTF One Holdings (DIFC) Limited	(533.79)	1,587.76	275,455	(0.87%)
Pursuant to the resolution of the Board dated June 25, 2025, and the resolution of Shareholders dated June 27, 2025, each equity share of the Company of face value of Rs. 10 each was subdivided into 10 Equity Shares of face value of Rs. 1 each. Therefore, an aggregate of 275,455 equity shares of face value of Rs. 10 each held by DSDG Holdings APS were split into 2,754,550 Equity Shares of face value of Rs. 1 each.									
August 8, 2025	N.A.	1	2,754,550	-	Issue of Bonus Equity Shares in the ratio of 1:1	-	1,587.76	5,509,100	2.59%
August 13, 2025	Cash	1	(1,041,642)	288.21	Transfer of Equity Shares to KEMPINC LLP*	(300.21)	1,287.55	4,467,458	(0.98%)
August 13, 2025	Cash	1	(528,938)	288.21	Transfer of Equity Shares to Rikhab Investments B.V.	(152.44)	1,135.11	3,938,520	(0.50%)
February 5, 2026	Cash	1	(262,338)	288.21	Transfer of Equity Shares to KEMPINC LLP	(75.61)	1,059.50	3,676,182	(0.25%)
Total			3,676,182			1,059.50			3.46%
Average cost of acquisition per Equity Share (in Rs.)						288.21			

* The percentage of the Equity Share capital on a fully diluted basis has been calculated on the basis of total Equity Shares held by a Shareholder and assuming 692,540 Equity Shares which will result upon exercise of vested options under the Clean Max ESOP Scheme as on date of this certificate.

* As per the KEMPINC-DSDG HOLDING SPA II, total aggregate consideration for the transfer is Rs. 1/-.



Annexure C

SUMMARY - WEIGHTED AVERAGE PRICE OF EQUITY SHARES ACQUIRED IN LAST ONE YEAR BY THE PROMOTERS AND SELLING SHAREHOLDERS

Name of the Promoter/ Selling Shareholder	Number of Equity Shares acquired in the last one year	Weighted average price of Equity Shares (in Rs.) [^]
KEMPINC LLP [#]	11,205,330	353.91

[^] Pursuant to the resolution of the Board dated June 25, 2025, and the resolution of Shareholders dated June 27, 2025, each equity share of the Company of face value of Rs. 10 each was subdivided into 10 Equity Shares of face value of Rs. 1 each. Further, pursuant to shareholders resolution dated August 8, 2025, 50,720,910 Equity Shares were allotted to the existing shareholders pursuant to a bonus issue. Accordingly, the number of equity shares held and average cost of acquisition per equity share has been adjusted to give effect to such sub-division and bonus issuance.

^{*} 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.

[#] Also, a Selling Shareholder.



WORKINGS - WEIGHTED AVERAGE PRICE OF EQUITY SHARES ACQUIRED IN LAST ONE YEAR BY THE PROMOTERS AND SELLING SHAREHOLDERS

I) Promoter Selling Shareholder: KEMPINC LLP

Date of acquisition/allotment	Nature of consideration	Face value (Rs.)	No. of shares acquired/allotted	Acquisition / Issue price per share (including securities premium) (Rs.)	Reason for allotment/transfer	Total Cost (in Rs. million)	Cumulative amount paid for the Equity Shares (in Rs. million)	Cumulative number of Equity Shares	% of pre-offer share capital (on fully diluted basis) *
Pursuant to the resolution of the Board dated June 25, 2025, and the resolution of Shareholders dated June 27, 2025, each equity share of the Company of face value of Rs. 10 each was subdivided into 10 Equity Shares of face value of Rs. 1 each.									
August 4, 2025	Cash	1	2,716,449	1,225.00	Transfer of Equity Shares from Augment India I Holdings, LLC	3,327.65	3,327.65	2,716,449	2.55%
August 8, 2025	N.A.	1	2,716,449	-	Issue of corresponding bonus shares in the ratio 1:1.	-	3,327.65	5,432,898	2.55%
August 13, 2025	Cash	1	1,041,642	612.50	Transfer of Equity Shares from DSDG Holding APS	638.01	3,965.66	6,474,540	0.98%
February 5, 2026	Cash	1	3,150,000	Negligible*	Transfer of Equity Shares from BGTF One Holdings (DIFC) Limited*	Negligible*	3,965.66	9,624,540	2.96%
February 5, 2026	Cash	1	1,318,452	Negligible*	Transfer of Equity Shares from Augment India I Holdings, LLC*	Negligible*	3,965.66	10,942,992	1.24%
February 5, 2026	Cash	1	262,338	Negligible*	Transfer of Equity Shares from DSDG Holding APS*	Negligible*	3,965.66	11,205,330	0.25%
Total			11,205,330			3,965.66			10.54%
Average cost of acquisition per Equity Share (in Rs.)						353.91			

* The percentage of the Equity Share capital on a fully diluted basis has been calculated on the basis of total Equity Shares held by a Shareholder and assuming 692,540 Equity Shares which will result upon exercise of vested options under the Clean Max ESOP Scheme as on date of this certificate.

* As per the KEMPINC-BGTF SPA, KEMPINC-Augment SPA II and KEMPINC-DSDG HOLDING SPA II, total aggregate consideration for each transfer is Rs. 1/-.



Annexure D

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

Period	Weighted Average Cost of Acquisition of Equity Shares (in Rs.) #	Cap Price* is X times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.) ^
Last 1 year	681.45	Can not be determined at this stage	N.A. – 1,053.00
Last 18 months	655.82	Can not be determined at this stage	N.A. – 1,053.00
Last 3 years	522.34	Can not be determined at this stage	N.A. – 1,053.00

Note: Pursuant to the resolution of the Board dated June 25, 2025, and the resolution of Shareholders dated June 27, 2025, each equity share of the Company of face value of Rs. 10 each was sub-divided into 10 Equity Shares of face value of Rs. 1 each. Further, pursuant to shareholders' resolution dated August 8, 2025, 50,720,910 Equity Shares were allotted to the existing shareholders pursuant to a bonus issue. Accordingly, the number of equity shares held and average cost of acquisition per equity share has been adjusted to give effect to such sub-division and bonus issuance.

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.

^ While determining the range of acquisition price, the acquisition price of each transaction has been adjusted to reflect the effects of sub-division and bonus issues of equity shares.



Annexure E

The details of price at which Equity Shares of the company were acquired/ allotted in the last 3 years, by each of the Promoters, Promoter Group, Selling Shareholders, and Other Shareholders

Name of the shareholder	Nature of transaction	Date of acquisition/ allotment of Equity Shares	Face value per Equity Share (in Rs.)	Number of Equity Shares acquired/ allotted	Acquisition price per Equity Share on the date of acquisition/ allotment (in Rs.)	Adjusted number of Equity Shares acquired/ allotted ^	Adjusted acquisition price per Equity Share on the date of this certificate (in Rs.) ^
Promoter							
Kuldeep Jain#	Issue of Bonus Equity Shares in the ratio of 1:1	August 8, 2025	1	5,837,820	-	5,837,820	-
Nidhi Jain	Issue of Bonus Equity Shares in the ratio of 1:1	August 8, 2025	1	250,650	-	250,650	-
Pratap Jain	Issue of Bonus Equity Shares in the ratio of 1:1	August 8, 2025	1	25,000	-	25,000	-
	Conversion of 69,750 Series K Compulsorily Convertible Preference Shares into 167,352 equity shares*	October 26, 2023	10	167,352	2,376.77 [§]	3,347,040	118.84
	Transfer of Equity Shares from Augment India I Holdings, LLC	August 4, 2025	1	2,716,449	1,225.00	5,432,898	612.50
	Issue of Bonus Equity Shares in the ratio of 1:1	August 8, 2025	1	4,389,969	-	4,389,969	-
KEMPINC LLP#	Transfer of Equity Shares from DSDG Holding APS	August 13, 2025	1	1,041,642	612.50	1,041,642	612.50
	Transfer of Equity Shares from BGTF One Holdings (DIFC) Limited*	February 5, 2026	1	3,150,000	Negligible*	3,150,000	Negligible*
	Transfer of Equity Shares from Augment India I Holdings, LLC*	February 5, 2026	1	1,318,452	Negligible*	1,318,452	Negligible*
	Transfer of Equity Shares from DSDG Holding APS*	February 5, 2026	1	262,338	Negligible*	262,338	Negligible*



Name of the shareholder	Nature of transaction	Date of acquisition/ allotment of Equity Shares	Face value per Equity Share (in Rs.)	Number of Equity Shares acquired/ allotted	Acquisition price per Equity Share on the date of acquisition/ allotment (in Rs.)	Adjusted number of Equity Shares acquired/ allotted ^	Adjusted acquisition price per Equity Share on the date of this certificate (in Rs.) ^
BGTF One Holdings (DIFC) Limited#	Conversion of 501,458 Series M Compulsorily Convertible Preference Shares into 464,035 equity shares*	October 25, 2023	10	464,035	8,620.02 ^{\$}	9,280,700	431.00
	Equity shares issued on Preferential Allotment basis	October 26, 2023	10	25,057	8,620.04	501,140	431.00
	Transfer of Equity Shares from Augment India I Holdings, LLC	October 26, 2023	10	482,999	8,748.69	9,659,980	437.43
	Transfer of Equity Shares from UK Climate Investments Apollo Limited	October 26, 2023	10	635,729	8,748.69	12,714,580	437.43
	Transfer of Equity Shares from Kuldeep Jain	December 8, 2023	10	11,975	8,748.69	239,500	437.43
	Transfer of Equity Shares from Nidhi Jain	December 8, 2023	10	11,975	8,748.69	239,500	437.43
	Transfer of Equity Shares from DSDG Holding APS	January 24, 2024	10	92,605	8,748.69	1,852,100	437.43
	Equity shares issued on Preferential Allotment basis	February 22, 2024	10	116,008	8,620.04	2,320,160	431.00
	Transfer of Equity Shares from Kaushiki Rao	March 27, 2024	10	14,476	8,748.69	289,520	437.43
	Transfer of Equity Shares from Nidhi Arora	March 27, 2024	10	4,071	8,748.69	81,420	437.43
	Equity shares issued on Preferential Allotment basis	June 6, 2024	10	464,035	8,620.04	9,280,700	431.00
	Equity shares issued on Preferential Allotment basis	December 26, 2024	10	208,815	8,620.04	4,176,300	431.00
	Issue of Bonus Equity Shares in the ratio of 1:1	August 8, 2025	1	25,317,800	-	25,317,800	-



Name of the shareholder	Nature of transaction	Date of acquisition/ allotment of Equity Shares	Face value per Equity Share (in Rs.)	Number of Equity Shares acquired/ allotted	Acquisition price per Equity Share on the date of acquisition/ allotment (in Rs.)	Adjusted number of Equity Shares acquired/ allotted [^]	Adjusted acquisition price per Equity Share on the date of this certificate (in Rs.) [^]
Promoter Group							
Rikhab Investments B.V.	Transfer of Equity Shares from Augment India I Holdings, LLC	August 6, 2025	1	1,379,391	1,225.00	2,758,782	612.50
	Issue of Bonus Equity Shares in the ratio of 1:1	August 8, 2025	1	1,379,391	-	1,379,391	-
	Transfer of Equity Shares from DSDG Holding APS	August 13, 2025	1	528,938	612.50	528,938	612.50
	Transfer of Equity Shares from BGTF One Holdings (DIFC) Limited	August 13, 2025	1	6,508,180	612.50	6,508,180	612.50
Selling Shareholders							
Augment India I Holdings, LLC	Issue of Bonus Equity Shares in the ratio of 1:1	August 8, 2025	1	10,271,020	-	10,271,020	-
DSDG Holdings APS	Issue of Bonus Equity Shares in the ratio of 1:1	August 8, 2025	1	2,754,550	-	2,754,550	-
Other Shareholders							
NA							

[^] Pursuant to the resolution of the Board dated June 25, 2025, and the resolution of Shareholders dated June 27, 2025, each equity share of the Company of face value of Rs. 10 each was subdivided into 10 Equity Shares of face value of Rs. 1 each. Further, pursuant to shareholders resolution dated August 8, 2025, 50,720,910 Equity Shares were allotted to the existing shareholders pursuant to a bonus issue. Accordingly, the number of equity shares acquired and average cost of acquisition per equity share has been adjusted to give effect to such sub-division and bonus issuance.

[#] Also, a Selling Shareholder.

[§] The acquisition price includes security premium paid at the time of allotment of the Preference Shares.

^{*} The cash consideration for such allotments of equity shares was paid at the time of allotment of the relevant Preference Shares.

[¥] As per the KEMPINC-BGTF SPA, KEMPINC-Augment SPA II and KEMPINC-DSDG HOLDING SPA II, total aggregate consideration for each transfer is Rs. 1/-.



Annexure F

A. Weighted average cost of acquisition for primary issuances/secondary transactions during the last 18 months

Past transactions	Weighted average cost of acquisition per Equity Share [^] (in Rs.)	Floor Price (Rs. [●]) [*]	Cap Price (Rs. [●]) [*]
Weighted average cost of acquisition pursuant to primary/ new issuance(s) of shares (Equity Shares/ convertible securities) of the Company during the 18 months preceding the date of this certificate, excluding shares issued under an employee stock option plan/ employee stock option scheme and issuance of bonus shares, where such issuance is equal to or more than 5 per cent of the fully diluted paid-up share capital of the Company (calculated based on the pre-Offer 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	N.A.	N.A.	N.A.
Weighted average cost of acquisition pursuant to secondary sale/ acquisition of shares (Equity Shares/ convertible securities) of the Company during the 18 months preceding the date of this certificate, where the Promoters, Promoter Group entities, Selling Shareholders and/ or shareholders of the Company having the right to nominate director(s) on the board of directors of the Company are a party to the transaction (excluding gifts), where either acquisition or sale is equal to or more than 5 per cent of the fully diluted paid-up share capital of the Company (calculated based on the pre-Offer 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	678.35	[●]	[●]

[^] Pursuant to the resolution of the Board dated June 25, 2025, and the resolution of Shareholders dated June 27, 2025, each equity share of the Company of face value of Rs. 10 each was subdivided into 10 Equity Shares of face value of Rs. 1 each. Further, pursuant to shareholders resolution dated August 8, 2025, 50,720,910 Equity Shares were allotted to the existing shareholders pursuant to a bonus issue. Accordingly, the number of equity shares held and average cost of acquisition per equity share has been adjusted to give effect to such sub-division and bonus issuance.

* To be updated at Prospectus stage.



I. FOR PRIMARY ISSUANCE:

Not Applicable

II. FOR SECONDARY TRANSACTIONS:

Date of allotment/ transaction	No. of Equity Shares	Face value per Equity Share (Rs.)	Issue/transaction price per Equity Share (Rs.)	Nature of allotment/ transaction	Nature of consideration	Total consideration (in Rs. million)	% of the fully diluted paid-up share capital (prior to transfer)
August 4, 2025	2,716,449	1	1,225.00	Transfer of Equity Shares from Augment India I Holdings, LLC to KEMPINC LLP	Cash	3,327.65	
August 6, 2025	1,379,391	1	1,225.00	Transfer of Equity Shares from Augment India I Holdings, LLC to Rikhab Investments B.V.	Cash	1,689.75	15.92%
August 8, 2025	4,095,840	1	-	Issue of corresponding bonus shares in the ratio 1:1	N.A.	-	
August 13, 2025	1,041,642	1	612.50	Transfer of Equity Shares from DSDG Holding APS to KEMPINC LLP	Cash	638.01	
August 13, 2025	528,938	1	612.50	Transfer of Equity Shares from DSDG Holding APS to Rikhab Investments B.V.	Cash	323.97	7.85%
August 13, 2025	6,508,180	1	612.50	Transfer of Equity Shares from BGTF One Holdings (DIFC) Limited to Rikhab Investments B.V.	Cash	3,986.26	
February 5, 2026	3,150,000	1	Negligible*	Transfer of Equity Shares from BGTF One Holdings (DIFC) Limited to KEMPINC LLP*	Cash	Negligible*	
February 5, 2026	1,318,452	1	Negligible*	Transfer of Equity Shares from Augment India I Holdings, LLC to KEMPINC LLP*	Cash	Negligible*	
February 5, 2026	262,338	1	Negligible*	Transfer of Equity Shares from DSDG Holding APS to KEMPINC LLP*	Cash	Negligible*	15.61%
February 6, 2026	4,397,926	1	1,053.00	Transfer of Equity Shares from BGTF One Holdings (DIFC) Limited to Jongsong Investments Private Limited	Cash	4,631.02	



Date of allotment/ transaction	No. of Equity Shares	Face value per Equity Share (Rs.)	Issue/transaction price per Equity Share (Rs.)	Nature of allotment/ transaction	Nature of consideration	Total consideration (in Rs. million)	% of the fully diluted paid-up share capital (prior to transfer)
February 6, 2026	474,834	1	1,053.00	Transfer of Equity Shares from BGTF One Holdings (DIFC) Limited to Neo Digital Investments Limited	Cash	500.00	
February 6, 2026	2,687,559	1	1,053.00	Transfer of Equity Shares from BGTF One Holdings (DIFC) Limited to GSS India Opportunities AIF Scheme I	Cash	2,830.00	
February 6, 2026	118,708	1	1,053.00	Transfer of Equity Shares from KEMPINC LLP to Anjali Ashutosh Taparia	Cash	125.00	
February 6, 2026	118,708	1	1,053.00	Transfer of Equity Shares from KEMPINC LLP to Aruna Sanjeev Taparia	Cash	125.00	
February 6, 2026	636,277	1	1,053.00	Transfer of Equity Shares from KEMPINC LLP to GSS India Opportunities AIF Scheme I	Cash	670.00	
February 6, 2026	237,417	1	1,053.00	Transfer of Equity Shares from Augment India I Holdings, LLC to MGN Agro Properties Private Limited	Cash	250.00	
February 6, 2026	94,967	1	1,053.00	Transfer of Equity Shares from Augment India I Holdings, LLC to Ajay T. Jaisinghani	Cash	100.00	
February 6, 2026	94,967	1	1,053.00	Transfer of Equity Shares from Augment India I Holdings, LLC to Ankita Jaisinghani	Cash	100.00	
February 6, 2026	94,967	1	1,053.00	Transfer of Equity Shares from Augment India I Holdings, LLC to Dalmia Family Office Trust	Cash	100.00	
February 6, 2026	569,801	1	1,053.00	Transfer of Equity Shares from Augment India I Holdings, LLC to Relativity Resilience Fund I	Cash	600.00	
February 6, 2026	94,967	1	1,053.00	Transfer of Equity Shares from Augment India I Holdings, LLC to Ideas Ventures Private Limited	Cash	100.00	
February 6, 2026	170,940	1	1,053.00	Transfer of Equity Shares from Augment India I Holdings, LLC to 360 one Special Opportunities Fund – Series 9	Cash	180.00	



Date of allotment/ transaction	No. of Equity Shares	Face value per Equity Share (Rs.)	Issue/transaction price per Equity Share (Rs.)	Nature of allotment/ transaction	Nature of consideration	Total consideration (in Rs. million)	% of the fully diluted paid-up share capital (prior to transfer)	
February 6, 2026	66,477	1	1,053.00	Transfer of Equity Shares from Augment India I Holdings, LLC to 360 one Special Opportunities Fund – Series 10	Cash	70.00		
February 6, 2026	189,934	1	1,053.00	Transfer of Equity Shares from Augment India I Holdings, LLC to 360 one Special Opportunities Fund – Series 12	Cash	200.00		
February 6, 2026	47,483	1	1,053.00	Transfer of Equity Shares from Augment India I Holdings, LLC to 360 one Special Opportunities Fund – Series 13	Cash	50.00		
February 6, 2026	1,329,535	1	1,053.00	Transfer of Equity Shares from Augment India I Holdings, LLC to Steadview Capital Mauritius Limited	Cash	1,400.00		
Total	32,426,697					21,996.66		
Weighted average cost of acquisition pursuant to the secondary transactions of shares (Equity Shares/ convertible securities) of the Company during the three years preceding the date of this certificate							678.35	

Note: Pursuant to the resolution of the Board dated June 25, 2025, and the resolution of Shareholders dated June 27, 2025, each equity share of the Company of face value of Rs. 10 each was subdivided into 10 Equity Shares of face value of Rs. 1 each. Further, pursuant to shareholders resolution dated August 8, 2025, 50,720,910 Equity Shares were allotted to the existing shareholders pursuant to a bonus issue. Accordingly, the number of equity shares held and average cost of acquisition per equity share has been adjusted to give effect to such sub-division and bonus issuance.

* As per the KEMPINC-BGTF SPA, KEMPINC-Augment SPA II and KEMPINC-DSDG HOLDING SPA II, total aggregate consideration for each transfer is Rs. 1/-.

