

Category of transactions	Weighted average cost of acquisition* (WACA) (in ₹)	Floor Price (₹403) is 'X' times the WACA	Cap Price (₹424) is 'X' times the WACA
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or Promoter Selling Shareholder or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of the Red Herring Prospectus, where either acquisition or sale is equal to or more than five per cent of the paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days	NA	NA	NA
Since there were no primary transactions or secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, the information has been disclosed for price per share of our Company based on the last five primary or secondary transactions (secondary transactions where our Promoters / the members of the Promoter Group, or other Shareholders of our Company with rights to nominate directors on our Board are a party to the transaction), not older than three years prior to the date of the Red Herring Prospectus irrespective of the size of the transaction.			
Based on primary transaction	₹ 250.00*	1.61 times	1.70 times
Based on secondary transaction	NA	NA	NA

* The actual transaction price was ₹110,000 per share, however, the same has been adjusted for split and bonus issuance which happened after the date of these transactions and effect to the price is given as on the date of certificate.

*As certified by M/s. Manek & Associates, Chartered Accountants (Firm No. 126679W), pursuant to a certificate dated September 8, 2026.

16. The 2 BRLMs associated with the Offer have handled 10 public issues in the past three financial years out of which 2 issues closed below the offer price on listing date:

Name of the BRLMs	Total Public Issues	Issues closed below the issue price on listing date
Anand Rathi Advisors Limited*	5	Nil
Emkay Global Financial Services Limited*	5	2
Common issues of above BRLMs	Nil	Nil
Total	10	2

*Issues handled where there were no common BRLMs

ADDITIONAL INFORMATION FOR INVESTORS

- The Company has not undertaken any pre-IPO placement
- Promoter and members of Promoter Group have not undertaken any transactions of shares aggregating to 1% or more of the paid-up Equity Share capital of our Company from the date of the Draft Red Herring Prospectus till date.
- The aggregate Equity shareholding and percentage of the pre-Offer paid-up Equity Share capital and post-Offer Equity shareholding, of our Promoter, members of our Promoter Group and Additional top 10 Shareholders (other than Promoter and members of the Promoter Group) of our Company are set forth below:

S. No.	Name of Shareholders	Pre-Offer as on the date of the price band advertisement		Post Offer shareholding at Allotment*			
		Number of Equity Shares of face value of ₹10 each	Percentage of paid-up Equity Share capital (%)	At the lower end of the price band (₹403)	Percentage of paid-up Equity Share capital (%)	At the upper end of the price band (₹424)	Percentage of paid-up Equity Share capital (%)
Promoter							
1	Siddharth Gurnani Shah	3,30,56,600	51.03%	3,30,56,600	43.43%	3,30,56,600	43.76%
2	Deepa Siddharth Shah	87,40,150	8.44%	87,40,150	11.37%	87,40,150	11.37%
3	Manoj Kumar Parash	58,58,800	5.44%	58,58,800	7.7%	58,58,800	7.7%
4	Shravan Harshil Parash	19,70,300	2.96%	19,70,300	2.57%	19,70,300	2.57%
Total (A)		4,96,25,850	78.79%	4,96,25,850	64.67%	4,96,25,850	64.67%
Promoter Group							
1	Kulraj Rastogi Parash	25,000	0.04%	25,000	0.03%	25,000	0.03%
Total (B)		25,000	0.04%	25,000	0.03%	25,000	0.03%
Additional top 10 shareholders							
1	Anushka Narendra Firodia	48,75,000	7.42%	48,75,000	6.32%	48,75,000	6.32%
2	Rishi Shankar Firodia	48,75,000	7.42%	48,75,000	6.32%	48,75,000	6.32%
3	Rishi Narendra Firodia	30,50,000	4.93%	30,50,000	3.95%	30,50,000	3.95%
4	Mohammed Anwar Ali	7,72,250	1.17%	7,72,250	1.00%	7,72,250	1.00%
5	Sanjay Singh Jethwa	6,50,000	0.99%	6,50,000	0.84%	6,50,000	0.84%
6	Sagar Patel	3,25,000	0.49%	3,25,000	0.42%	3,25,000	0.42%
7	Puneet Ramesh Anand	21,000	0.03%	21,000	0.03%	21,000	0.03%
8	Anand First Finance	62,500	0.09%	62,500	0.08%	62,500	0.08%
9	ABM Tele Media India Private Limited	58,214	0.09%	58,214	0.08%	58,214	0.08%
10	Pooja Nisha Mehta	54,200	0.08%	54,200	0.07%	54,200	0.07%
Total (C)		1,49,88,874	22.76%	1,49,88,874	19.39%	1,49,88,874	19.39%
Other Public Shareholders							
1	Others	8,86,228	1.00%	8,86,228	1.14%	8,86,228	1.14%
Total (D)		8,86,228	1.00%	8,86,228	1.14%	8,86,228	1.14%
Total (E=A+B+C+D)		6,54,39,922	100.00%	6,54,39,922	100.00%	6,54,39,922	100.00%

* Assuming for submission in the Offer. The post-Offer shareholding details as at allotment will be based on actual subscription and the Offer Price and updated in the Prospectus, subject to finalisation of Issuance of Allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment (if any such transfers occur prior to the date of prospectus, it will be updated in the shareholding pattern in the prospectus).

BASIS FOR THE OFFER PRICE

 (You may scan the QR code for accessing the website of Anand Rathi Advisors Limited)	(“Basis for the Offer Price” on page 102 of the IPO has been updated as above. Please refer to the website of the BRLMs: www.anandrathi.com and www.emkayglobal.com for the “Basis for the Offer Price” updated for the above)	1. Price Earning (P/E) ratio in relation to Price Band of ₹403 to ₹424 per Equity Share <table> <tr> <th>Particulars</th><th>P/E at the lower end of Price Band (₹403)</th><th>P/E at the higher end of Price Band (₹424)</th></tr> <tr> <td>Based on latest EPS as per the Relevant Financial Information for the financial year ended March 31, 2026</td><td>44.24</td><td>46.24</td></tr> <tr> <td>Based on diluted EPS as per the Relevant Financial Information for the financial year ended March 31, 2026</td><td>44.24</td><td>46.24</td></tr> </table> 2. Industry Peer Group P/E ratio Based on the peer group information (excluding our Company) given below in this section, the highest, lowest and industry average P/E ratio are set forth below: <table> <tr> <th>Particulars</th><th>Industry P/E based on diluted EPS</th><th>Name of peer company</th></tr> <tr> <td>Highest</td><td>69.29</td><td>Nitya Vision Limited</td></tr> <tr> <td>Lowest</td><td>6.48</td><td>Umya Mobile Limited</td></tr> <tr> <td>Average</td><td>21.89</td><td></td></tr> </table> Note: The highest and lowest industry P/E shown above is based on the peer set provided below under “Comparison with listed industry peers”. The industry average has been calculated as the arithmetic average P/E of the peer set provided below. 3. Return on Net Worth (“RoNW”) <table> <tr> <th>Particulars</th><th>RoNW (%)</th><th>Weight</th></tr> <tr> <td>March 31, 2026 (Consolidated)</td><td>22.03%</td><td>3</td></tr> <tr> <td>March 31, 2025 (Consolidated)</td><td>22.03%</td><td>2</td></tr> <tr> <td>March 31, 2024 (Consolidated)</td><td>20.21%</td><td>1</td></tr> <tr> <td>Weighted Average*</td><td>22.03%</td><td></td></tr> </table> Note: RoNW is calculated as Profit after tax attributable to equity shareholders divided by Average Net Worth. *The weighted average is a product of RoNW and respective assigned weight during the period to latest aggregate weight. Net Worth represents the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and held in credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, dividend arrears and miscellaneous expenditure not paid off, but does not include reserves created out of revaluation of assets, write-back of depreciation and amortization. 4. Net Asset Value (NAV) per Equity Share of face value of ₹10 each: <table> <tr> <th>Particulars</th><th>NAV per equity share (₹)</th></tr> <tr> <td>As on March 31, 2026 (Consolidated)</td><td>34.33</td></tr> <tr> <td>As on the Offer</td><td></td></tr> <tr> <td>- At Floor Price</td><td>36.28</td></tr> <tr> <td>- At Cap Price</td><td>38.23</td></tr> <tr> <td>- As the Offer*</td><td>36.28</td></tr> </table> *As updated in the Prospectus. *As determined on the basis of the Book Running Process. Note: Net Asset Value per Equity Share is calculated as Total Equity attributable to owners of the Company at the end of the year divided by weighted average number of Equity Shares. Weighted Average Number of Equity Shares of face value of ₹10 each represents the shares used for computing diluted EPS.	Particulars	P/E at the lower end of Price Band (₹403)	P/E at the higher end of Price Band (₹424)	Based on latest EPS as per the Relevant Financial Information for the financial year ended March 31, 2026	44.24	46.24	Based on diluted EPS as per the Relevant Financial Information for the financial year ended March 31, 2026	44.24	46.24	Particulars	Industry P/E based on diluted EPS	Name of peer company	Highest	69.29	Nitya Vision Limited	Lowest	6.48	Umya Mobile Limited	Average	21.89		Particulars	RoNW (%)	Weight	March 31, 2026 (Consolidated)	22.03%	3	March 31, 2025 (Consolidated)	22.03%	2	March 31, 2024 (Consolidated)	20.21%	1	Weighted Average*	22.03%		Particulars	NAV per equity share (₹)	As on March 31, 2026 (Consolidated)	34.33	As on the Offer		- At Floor Price	36.28	- At Cap Price	38.23	- As the Offer*	36.28					
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The Price Band and the Offer Price will be determined by our Company, in consultation with the Book Running Lead Manager, on the basis of assessment of market demand for the Equity Shares offered through the Book Running Process and the quantitative and qualitative factors as described below and is subject to a view of those promoters. The lower end of the Price Band is ₹110 and the Floor Price is ₹403 based on the face value and the Cap Price is ₹424 based on the face value. The Cap Price shall be minimum 100% of the Floor Price and shall not exceed 120% of the Floor Price. Below should also refer to “Risk Factors”, “Our Business”, “Relevant Financial Information” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 27, 28, 38 and 477, respectively, to have an informed view before making an investment decision. Investors should also refer to “Risk Factors”, “Our Business”, “Relevant Financial Information”, and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 27, 28, 38 and 477, respectively, to have an informed view before making an investment decision. Qualitative factors: Some of the qualitative factors and our strengths which form the basis for computing the Offer Price are as per page 102 of the IPO: - Large mobile phone retail chain in India (i.e., Gujarat, Maharashtra, Goa, Madhya Pradesh, Chhattisgarh and Odisha) and in India and in Maharashtra, and the 3rd largest in India, among other things, relating to a wide variety of mobile phones, accessories and other electronic items. - Collaborative CPE and CPE Models with various Partners Approach which have helped in wider operations. - Established track record of operations and understanding of these markets, particularly for 1 and 2nd tier and beyond cities. - A strong product mix with focus on mobile phones including pre-owned smartphones and a strong procurement model. - Consistent track record of financial performance and growth. - Experienced promoter and management team with strong domain expertise. Quantitative factors: Some of the quantitative factors which form the basis for computing the Offer Price are as per page 102 of the IPO: Some of the quantitative factors which may form the basis for calculating the Offer Price are as follows: 1. Return on Net Earnings (P/E) ratio in relation to Price Band of ₹403 to ₹424 per Equity Share <table> <tr> <th>Particulars</th><th>Ratio (P/E)</th><th>Weight</th></tr> <tr> <td>March 31, 2026 (Consolidated)</td><td>44.24</td><td>3</td></tr> <tr> <td>March 31, 2025 (Consolidated)</td><td>44.24</td><td>2</td></tr> <tr> <td>March 31, 2024 (Consolidated)</td><td>40.10</td><td>1</td></tr> <tr> <td>Weighted Average*</td><td>44.24</td><td></td></tr> </table> *As determined on the basis of the Book Running Process. Note: P/E ratio is calculated as Price Band divided by Return on Net Earnings (ROE). *The weighted average is a product of P/E ratio and respective assigned weight during the period to latest aggregate weight. 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