

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA. INITIAL PUBLIC OFFER OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED.



ECOS (INDIA) MOBILITY & HOSPITALITY LIMITED



(Please scan this QR code to view the RHP)

Our Company was originally incorporated as "ET TRAV-AIDES Private Limited" a private limited company under the Companies Act, 1956 through certificate of incorporation dated February 15, 1996, issued by the RoC. Thereafter, the name of the Company was changed to "Ecos (India) Mobility & Hospitality Private Limited" pursuant to a Board resolution dated August 08, 2008 and a special resolution passed in the extra ordinary general meeting of the Share holders held on August 12, 2008 and consequently a fresh certificate of incorporation dated September 23, 2008 was issued by the RoC to reflect the change in name. Thereafter, the name of our Company was changed to "Ecos (India) Mobility & Hospitality Limited" upon conversion to a public limited company pursuant to a Board resolution dated February 29, 2024 and a resolution passed in the extra-ordinary general meeting of the Shareholders held on February 29, 2024 and consequently a fresh certificate of incorporation dated March 22, 2024, was issued by the RoC. For further details, see "History and Certain Corporate Matters - Brief History of our Company" on page 174 of the RHP.

Registered and Corporate Office: 45, First Floor, Corner Market, Malviya Nagar, New Delhi-110017; Contact Person: Shweta Bhardwaj, Company Secretary and Compliance Officer
Tel: +91 11 41326436 E-mail: legal@ecorentacar.com; Website: www.ecosmobility.com; Corporate Identity Number: U74999DL1996PLC076375

OUR PROMOTERS: RAJESH LOOMBA, ADITYA LOOMBA, NIDHI SETH, RAJESH LOOMBA FAMILY TRUST AND ADITYA LOOMBA FAMILY TRUST

INITIAL PUBLIC OFFERING OF UP TO 18,000,000 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH ("EQUITY SHARES") OF ECOS (INDIA) MOBILITY & HOSPITALITY LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE ("OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER"). THE OFFER COMPRISES OF AN OFFER FOR SALE OF UP TO 18,000,000 EQUITY SHARES OF FACE VALUE ₹ 2 EACH (THE "OFFERED SHARES") AGGREGATING UP TO ₹ [●] MILLION, INCLUDING UP TO 9,900,000 EQUITY SHARES OF FACE VALUE ₹ 2 EACH AGGREGATING UP TO ₹ [●] MILLION BY RAJESH LOOMBA AND UP TO 8,100,000 EQUITY SHARES OF FACE VALUE ₹ 2 EACH AGGREGATING UP TO ₹ [●] MILLION BY ADITYA LOOMBA ("SELLING SHAREHOLDERS") (THE "OFFER FOR SALE"). THE OFFER SHALL CONSTITUTE [●] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

| OFFER FOR SALE BY THE SELLING SHAREHOLDERS | | | |
|--|----------|--|---|
| Name of the Selling Shareholders | Type | Number of Equity Shares Offered | Weighted Average Cost of Acquisition per Equity Share (in ₹)* |
| Rajesh Loomba | Promoter | Up to 9,900,000 Equity Shares of face value ₹ 2 each aggregating up to ₹ [●] million | Nil |
| Aditya Loomba | Promoter | Up to 8,100,000 Equity Shares of face value ₹ 2 each aggregating up to ₹ [●] million | Nil |

* As certified by MRKS and Associates, Chartered Accountants (having FRN 023711N), by way of their certificate dated August 20, 2024.

We are primarily engaged in the business of providing chauffeured car rentals ("CCR") and employee transportation services ("ETS").

The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations.

QIB Portion: Not more than 50% of the Offer | Non-Institutional Portion: Not less than 15% of the Offer | Retail Portion: Not less than 35% of the Offer.

Our Promoters and selling shareholders, Rajesh Loomba and Aditya Loomba have transferred certain Equity Shares through secondary sale at a price of ₹333.33 per Equity Share on August 13, 2024. For further details, please see next page of this ad and "Capital Structure - Secondary transactions of Equity Shares" on page 79 of the RHP.

PRICE BAND: ₹318 TO ₹334 PER EQUITY SHARE OF FACE VALUE OF ₹2 EACH.

THE FLOOR PRICE IS 159 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 167 TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE TO EARNINGS RATIO ("P/E") BASED ON DILUTED EPS FOR FINANCIAL YEAR ENDED 2024 FOR THE COMPANY AT THE UPPER END OF THE PRICE BAND IS AS HIGH AS 32.05 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 30.52 TIMES AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP P/E RATIO OF 22.28 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 44 EQUITY SHARES AND IN MULTIPLES OF 44 EQUITY SHARES THEREAFTER.

ASBA[#]

Simple, Safe, Smart way of Application!!!

[#]Applications Supported by Blocked Amount ("ASBA") is a better way of applying to Issues by simply blocking the fund in the bank account. For further details, check section on ASBA. Mandatory in public issues. No cheque will be accepted.

In accordance with the recommendation of the committee of Independent Directors of our Company, pursuant to their resolution dated August 22, 2024, the above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Offer Price" section of the RHP vis-à-vis the weighted average cost of acquisition of primary and secondary transactions disclosed in the "Basis for Offer Price" section on page 94 of the RHP.

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In relation to price band, potential Investors should only refer to the price band advertisement for the Offer and should not rely on any media articles/ reports in relation to the valuation of the Company as these are not endorsed, published or confirmed either by the Company or by the BRLMs.

RISK TO INVESTORS

(For details refer to section titled "Risk Factors" on page 24 of the RHP.)

- 1. Dependency on vendors:** Our vendors provide us with vehicles and chauffeurs which we utilise for our operations. The table below sets out the number of vehicles which we have obtained from our vendors in Fiscal 2024, Fiscal 2023 and Fiscal 2022, together with the percentage of such vehicles as a percentage of our total fleet size, for the respective period:

| Fiscal 2024 | | Fiscal 2023 | | Fiscal 2022 | |
|---|---|---|---|---|---|
| Number of vehicles sourced from vendors | As a percentage of our total fleet size (%) | Number of vehicles sourced from vendors | As a percentage of our total fleet size (%) | Number of vehicles sourced from vendors | As a percentage of our total fleet size (%) |
| 12,166 | 94.19% | 6,991 | 89.47% | 3,825 | 86.48% |

While we enter into agreements governing our relationship with our vendors, we do not enter into any exclusive arrangements with our vendors and our current arrangements may not remain in effect, or on similar terms, or at all. Any adverse changes in such relationships, or our inability to enter into new relationships with vendors, could have an adverse effect on our ability to offer services.

- 2. Customer concentration risk:** We provide our services to our customers operating in a range of industries. The table below sets forth contribution to our revenue from operations by our largest customer, top 10 customers, top 20 customers and top 25 customers in Fiscal 2024, Fiscal 2023 and Fiscal 2022:

| Customers | Fiscal 2024 | | Fiscal 2023 | | Fiscal 2022 | |
|------------------|-------------------------------------|--|-------------------------------------|--|-------------------------------------|--|
| | Revenue contribution (in ₹ million) | As a percentage of total revenue from operations (%) | Revenue contribution (in ₹ million) | As a percentage of total revenue from operations (%) | Revenue contribution (in ₹ million) | As a percentage of total revenue from operations (%) |
| Largest customer | 354.38 | 6.39% | 255.35 | 6.04% | 105.59 | 7.17% |
| Top 10 customers | 1,820.51 | 32.84% | 1,507.39 | 35.66% | 509.85 | 34.60% |
| Top 20 customers | 2,627.92 | 47.40% | 2,195.18 | 51.94% | 733.05 | 49.75% |
| Top 25 customers | 2,961.75 | 53.42% | 2,444.71 | 57.84% | 811.39 | 55.07% |

Accordingly, any failure to retain these customers and/or negotiate and execute contracts with such customers on terms that are commercially viable, could adversely affect our business, financial condition and results of operations.

- 3. Dependency on Global Capability Centres ("GCC"):** Our ETS business is

heavily dependent on GCCs. Set out below together with our revenue from these industry as a percentage of our revenue from ETS customers for Fiscal 2024, Fiscal 2023 and Fiscal 2022:

| Industry | Fiscal 2024 | | Fiscal 2023 | | Fiscal 2022 | |
|----------|--------------|---|--------------|---|--------------|---|
| | In ₹ million | As a percentage of revenue from ETS customers (%) | In ₹ million | As a percentage of revenue from ETS customers (%) | In ₹ million | As a percentage of revenue from ETS customers (%) |
| GCC | 2,020.84 | 66.63% | 1,275.28 | 65.46% | 393.92 | 68.98% |

Factors adversely affecting GCCs in general, or any of our customers in particular, could have a cascading adverse effect on our business, cash flow, financial condition and results of operations.

- 4. Operational risks:** We rely on our employees and contracted chauffeurs to carry out our operations and services. We are exposed to many types of operational risks, including the risk of misconduct by our employees and contracted chauffeurs which may be difficult to detect and could harm our brand and our reputation, or adversely affect our business prospects, results of operations and financial condition.
- 5. Competition Risk:** The chauffeur driven mobility provider industry is highly competitive and fragmented, with well-established and low-cost alternatives that have been available for decades, low barriers to entry, low switching costs, and well-capitalized competitors in nearly every major geographic region. We believe that price is one of the primary competitive factors in the chauffeur driven mobility provider industry. Our competitors include a variety of companies ranging from large, multinational corporations to small, local businesses in various geographic markets.
- 6. Our Company will not receive any proceeds from the Offer. The Selling Shareholders shall be entitled to proceeds from the Offer for Sale.**
- 7. The average cost of acquisition of Equity Shares for the Selling Shareholders is Nil, and Offer Price at the upper end of the price band is ₹334 per Equity Share.**
- 8. The Price/Earnings ratio based on diluted EPS for Fiscal 2024 for the issuer at the upper end of the Price band is as high as 32.05 times as compared to the average industry peer group P/E ratio of 22.28 times.**
- 9. Risks associated with maintaining quality service standard and contract terms with customers:** Our Company is measured against high quality service standards and governed by the terms and condition of our contracts with our customers. Any failure by us to comply with these standards or the terms and conditions may lead to the cancellation of existing and future bookings,

Continued on next page...

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which could adversely affect our reputation, business, results from operations, financial conditions and cash flows. Additionally, we may be liable to pay penalties or liquidated damages to our customers in case of failure to adhere to standards prescribed and we are required to indemnify our customers as well.

10. Details of weighted average cost of acquisition (“WACA”) of all Equity Shares transacted in last three years, eighteen months and one year immediately preceding the date of the RHP:

| Period | Weighted average cost of acquisition (in ₹) | Upper end of the price band is ‘X’ times the weighted average cost of acquisition | Range of acquisition price: Lowest price – Highest price (in ₹) ⁽¹⁾ |
|----------------------|---|---|--|
| Last eighteen months | 6.42 | 52.02 | 26.00-333.33 |
| Last one year | 6.42 | 52.02 | 26.00-333.33 |
| Last three years | 6.42 | 52.02 | 26.00-333.33 |

⁽¹⁾Excludes bonus issuances and transfers by way of gifts.

**As certified by S. S. Kothari Mehta & Co. LLP, Chartered Accountants, by way of their certificate dated August 20, 2024.*

11. Weighted average cost of acquisition compared to floor price and cap price:

| Past transactions | Weighted average cost of acquisition (in ₹) | Floor Price (i.e. ₹ 318) [#] | Cap Price (i.e. ₹ 334) [#] |
|---|---|---------------------------------------|-------------------------------------|
| Weighted average cost of acquisition of past five primary/secondary transactions during the 3 years | 43.48 | 7.31 times | 7.68 times |

**As certified by S. S. Kothari Mehta & Co. LLP, Chartered Accountants, by way of their certificate dated August 20, 2024.*

12. The two BRLMs associated with the Offer have handled 56 public issues in the past three years, out of which 18 issues closed below the offer price on listing date

| Name of the BRLM | Total issues | Issues closed below the IPO price |
|----------------------------------|--------------|-----------------------------------|
| Equirus Capital Private Limited* | 12 | 4 |
| IIFL Securities Limited* | 40 | 13 |
| Common Issues of above BRLMs | 4 | 1 |
| Total | 56 | 18 |

**Issues handled where there were no common BRLMs.*

Set out below are the details of the transfer by our promoters and selling shareholders, Rajesh Loomba and Aditya Loomba on August 13, 2024

| Date of Transfer | Name of the Transferor | Name of the Transferee | Nature of Transfer | Number of Equity Shares Transferred | Transfer Price per Equity Share (in ₹) | Total Consideration (in ₹) |
|------------------|------------------------|--|--------------------|-------------------------------------|--|----------------------------|
| August 13, 2024 | Rajesh Loomba | Ashoka India Equity Investment Trust PLC | Transfer | 412,504 | 333.33 | 137,499,958.32 |
| August 13, 2024 | Aditya Loomba | Ashoka India Equity Investment Trust PLC | Transfer | 337,504 | 333.33 | 112,500,208.32 |
| August 13, 2024 | Rajesh Loomba | Plutus Wealth Management LLP | Transfer | 330,003 | 333.33 | 109,999,899.99 |
| August 13, 2024 | Aditya Loomba | Plutus Wealth Management LLP | Transfer | 270,003 | 333.33 | 90,000,099.99 |

BID/OFFER PROGRAMME

**ANCHOR INVESTOR BID/OFFER PERIOD:
TUESDAY, AUGUST 27, 2024***

**BID/OFFER OPENS ON:
WEDNESDAY, AUGUST 28, 2024**

**BID/OFFER CLOSES ON:
FRIDAY, AUGUST 30, 2024[^]**

**Our Company and the Selling Shareholders, in consultation with the BRLMs, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investors shall Bid during the Anchor Investor Bidding Date, i.e., one Working Day prior to the Bid/Offer Opening Date.*

[^]UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

An indicative timetable in respect of the Offer is disclosed below:

| Event | Indicative Date |
|--|--|
| Bid/Offer Closing Date | Friday, August 30, 2024 |
| Finalization of Basis of Allotment with the Designated Stock Exchange | On or about Monday, September 2, 2024 |
| Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA | On or about Tuesday, September 3, 2024 |
| Credit of Equity Shares to dematerialised accounts of Allottees | On or about Tuesday, September 3, 2024 |
| Commencement of trading of the Equity Shares on the Stock Exchanges | On or about Wednesday, September 4, 2024 |

| Bid/Offer Period (except the Bid/Offer Closing Date) | |
|---|---|
| Submission and Revision in Bids | Only between 10.00 a.m. and 5.00 p.m. IST |
| Bid/Offer Closing Date* | |
| Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) – For Retail Individual Bidders | Only between 10.00 a.m. and up to 5.00 p.m. IST |

| | |
|--|--|
| Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications where Bid Amount is up to :500,000) | Only between 10.00 a.m. and up to 4.00 p.m. IST |
| Submission of Electronic Applications (Syndicate Non-Retail, Non- Individual Applications) | Only between 10.00 a.m. and up to 3.00 p.m. IST |
| Submission of Physical Applications (Bank ASBA) | Only between 10.00 a.m. and up to 1.00 p.m. IST |
| Submission of Physical Applications (Syndicate Non-Retail, Non- Individual Applications of QIBs and NIIIs where Bid Amount is more than :500,000) | Only between 10.00 a.m. and up to 12.00 p.m. IST |

| Modification / Revision / cancellation of Bids | |
|---|---|
| Modification of Bids by QIBs and Non-Institutional Bidders categories and modification / cancellation of Bids by Retail Individual Bidders# | Only between 10.00 a.m. and up to 4.00 p.m. IST on Bid/Offer Closing Date for QIBs and Non-Institutional Bidders Only between 10.00 a.m. and up to 5.00 p.m. IST on Bid/Offer Closing Date for Retail Individual Bidders |

**UPI mandate end time shall be 5:00 p.m. on the Bid/ Offer Closing Date.*

#QIBs and Non-Institutional Bidders can neither revise their bids downwards nor cancel/withdraw their Bids.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF NSE AND BSE.



UPI-Now available in ASBA for all individual investors applying in public issues where the application amount is up to ₹500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Bidders and Non-Institutional Bidders also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and read with press releases dated June 25, 2021 read with press release September 17, 2021, and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by retail individual investors. For details on the ASBA and UPI process, please refer to the details given in the ASBA Form and abridged prospectus and also please refer to the section “Offer Procedure” on page 472 of the RHP. The process is also available on the website of Association of Investment Bankers of India (“AIBI”) and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), and together with BSE, the “Stock Exchanges” and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFp=yes&intmid=35 and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFp=yes&intmid=43>, respectively as updated from time to time. For the list of UPI apps and banks line on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and Kotak Mahindra Bank Limited have been appointed as the Sponsor Banks for the Issue, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the Book Running Lead Manager (“BRLM”) on its email ID as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail id: ipo.upi@npci.org.in.

In case of any revision in the Price Band, the Bid/Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company and the Selling Shareholders, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a public notice and also by indicating the change on the respective websites of the BRLMs and at the terminals of the members of the Syndicate and by intimation to the Self-Certified Syndicate Bankers (“SCSBs”) and other Designated Intermediaries and Sponsor Bank(s), as applicable.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the “SCRR”), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs”) (such portion referred to as “QIB Portion”), provided that our Company and the Selling Shareholders, in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (the “Anchor Investor Portion”), out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors (“Anchor Investor Allocation Price”), in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (excluding the Anchor Investor Portion) (the “Net QIB Portion”). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000 and (b) two third of such portion shall be reserved for applicants with application size of more than ₹1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily use the Application Supported by Blocked Amount (“ASBA”) process providing details of their respective ASBA accounts, and UPI ID in case of UPI Bidders, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see “Offer Procedure” on page 315 of the RHP. Bidders/Applicants must ensure that DP ID, PAN, Client ID and UPI ID (for RIBs bidding through the UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for RIBs bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of

records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants’ sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes notification dated February 13, 2020 and read with press releases dated June 25, 2021 read with press release September 17, 2021, and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of the Company, please see the section “History and Certain Corporate Matters” on page 178 of the RHP. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, please see the section titled “Material Contracts and Documents for Inspection” on page 350 of the RHP.

LIABILITY OF THE MEMBERS OF THE COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of the Company is ₹150,000,000 divided into 75,000,000 Equity Shares of face value ₹2 each. The issued, subscribed and paid-up share capital of the Company is ₹120,000,000 divided into 60,000,000 Equity Shares of face value of ₹2 each. For details, please see the section titled “Capital Structure” beginning on page 79 of the RHP.

NAMES OF SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The initial signatories to the Memorandum of Association are Khem Raj Loomba, Rajesh Loomba and Chanchal Loomba. For details of the share capital history and capital structure of our Company, please see the section entitled “Capital Structure” beginning on page 79 of the RHP.

LISTING: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received in principle approvals from BSE and NSE for listing of the Equity Shares pursuant to their letters, each dated July 12, 2024, respectively. For the purposes of the Offer, NSE shall be the Designated Stock Exchange. A signed copy of the Red Herring Prospectus has been filed with RoC and the Prospectus shall be filed with the RoC in accordance with Section 28(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see “Material Contracts and Documents for Inspection” on page 350 of the RHP.

DISCLAIMER CLAUSE OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”): SEBI only gives its observations on the Offer documents and the does not constitute approval of either the Offer or the specified securities or the Offer document. The investors are advised to refer to page 295 of the RHP for the full text of the disclaimer clause of SEBI.

DISCLAIMER CLAUSE OF NSE (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 298 of the RHP for the full text of the disclaimer clause of NSE.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 297 of the RHP for the full text of the disclaimer clause of BSE.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and Bidders should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Bidders are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, Bidders must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have neither been recommended, nor approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the Bidders is invited to “Risk Factors” on page 28 of the RHP.

| BOOK RUNNING LEAD MANAGERS | | REGISTRAR TO THE OFFER | COMPANY SECRETARY AND COMPLIANCE OFFICER |
|---|--|---|---|
| | | | Shweta Bhardwaj Company Secretary and Compliance Officer Tel: +91 11 41326436; E-mail: legal@ecorentacar.com |
| Equirus Capital Private Limited 12 th Floor, C Wing, Marathon Futurex, N.M. Joshi Marg, Lower Parel Mumbai – 400013, Maharashtra, India Tel.: +91 22 4332 0735 E-mail: ecos ipo@equirus.com Website: www.equirus.com Investor grievance e-mail: investorgrievance@equirus.com Contact person: Jenny Bagrecha SEBI Registration Number: INM000011286 | IIFL Securities Limited 24 th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West) Mumbai 400013, Maharashtra, India Tel: +91 22 4646 4728 E-Mail: eco ipo@iiflcap.com Website: www.iiflcap.com Investor Grievance e-mail: ig.ilb@iiflcap.com Contact person: Pawan Jain/ Yogesh Malpani SEBI registration No: INM000010940 | Link Intime India Private Limited C 101, 1 st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Maharashtra, India 400083 Tel: +91 81081 14949 E-mail: ecorentacar.ipo@linkintime.co.in Website: www.linkintime.co.in Investor grievance e-mail: ecorentacar.ipo@linkintime.co.in Contact person: Shanti GopalKrishnan SEBI Registration No.: INR000004058 | Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, Investors may also write to the BRLMs. |

Availability of the RHP: Investors are advised to refer to the RHP and the “Risk Factors” beginning on page 24 of the RHP, before applying in the Offer. A copy of the RHP is available on website of SEBI at www.sebi.gov.in and is available on the websites of the BRLMs, i.e. Equirus Capital Private Limited at www.equirus.com, IIFL Securities Limited at www.iiflcap.com, respectively, the website of the Company at www.ecosmobility.com and on the websites of NSE and BSE at www.nseindia.com and www.bseindia.com, respectively.

Availability of the Abridged Prospectus: A copy of the abridged prospectus shall be available on the website of the NSE and BSE at www.nseindia.com and www.bseindia.com, respectively.

Availability of Bid-cum-Application Forms: Bid-cum-Application Forms can be obtained from the Corporate Office of the Company, Ecos (India) Mobility & Hospitality Limited, Tel: +91 11 6904 1000 the BRLMs: Equirus Capital Private Limited, Tel: +91 22 4332 0735, IIFL Securities Limited, Tel: +91 22 4646 4728, at the select locations of the Sub-Syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of NSE and BSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-syndicate members: Anand Rathi Share & Stock Brokers Ltd., Axis Capital Limited, Edelweiss Broking Limited, HDFC Securities Limited, ICICI Securities Limited, JM Financial Services Limited, Kotak Securities Limited, LKP Securities Limited, Motilal Oswal Financial Services Limited, Pravin Ratilal Share and Stock Brokers Ltd, RR

ECOS (INDIA) MOBILITY & HOSPITALITY LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with RoC. The RHP is available on the website of SEBI at www.sebi.gov.in, the website of the Company at www.ecosmobility.com, the websites of the Stock Exchanges i.e. NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and the websites of the BRLMs, i.e. Equirus Capital Private Limited, IIFL Securities Limited, respectively. Potential Bidders should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section titled “Risk Factors” on page 24 of the RHP. Potential Bidders should not rely on the DRHP filed with SEBI for making any investment decision and instead should place reliance on the RHP.

This announcement does not constitute an offer of the Equity Shares for sale in any jurisdiction, including the United States, and the Equity Shares may not be offered or sold in the United States absent registration under the US Securities Act of 1933 or an exemption from registration. Any public offering of the Equity Shares to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the Equity Shares are not being offered or sold in the United States.

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