



**CERTIFICATE ON WEIGHTED AVERAGE PRICE AND COST OF ACQUISITION OF EQUITY SHARES BY THE PROMOTER**

To,

**The Board of Directors**  
**SRM Contractors Limited**  
Sector-3 Near BJP Head Office,  
Trikuta Nagar  
Jammu 180012, India

And

**Interactive Financial Services Ltd**  
612, 6th Floor, Shree Balaji Heights,  
Kokilaben Vyas Marg, Ellisbridge,  
Ahmedabad – 380 009, Gujarat  
(Referred as Book Running Lead Manager)

Dear Sirs,

**Sub: Certificate on Weighted Average Price and cost of acquisition of equity shares by the Promoter**

We, Satyendra Mrinal & Associates , Independent Chartered Accountant and Statutory Auditors of the Company have performed the procedures stated below as requested by the Company in relation to the accompanied Statement of the cost per share to Promoter of the Company, (the “**Statement**”) the date of the Draft Red Herring Prospectus viz. \_\_\_\_\_.

We have performed the following procedures:

- (i) Obtained the list of Promoters as defined under Regulation 2(1)(OO) of the ICDR Regulations, 2018 from the management of the Company for the purpose of calculation of cost per share to the Promoter of the Company;
- (ii) Compared the date of acquisition / sale / transfer; number of equity shares; and acquisition / issue cost per equity share in respect of the promoter stated in the Statement, 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 share to the Promoter as on August 31,2023; and
- (iv) Computed the weighted average price at which the Equity Shares were acquired by the Promoter in the last one year;

Based on above procedures, we confirm that:

- (i) The weighted average price at which Equity Shares of the Company in the last one year (i.e. from September 28, 2022 till September 29,2023) were acquired by Mr.Sanjay Mehta, Ashley Mehta and Puneet Pal Singh , the Promoter (“**Weighted Average Price**”), as on September 25,2023, is as set out in Annexure A.
- (ii) The computation of the abovementioned Weighted Average Price is set out in **Annexure B**.
- (iii) The average cost of acquisition of Equity Shares by the Promoter is as set out in **Annexure C**.
- (iv) The computation of the average cost of acquisition of the Equity Shares is as set out in **Annexure D**.

We conducted our examination of the information given in this certificate (including the annexures thereto) in accordance with the ‘*Guidance Note on Reports or Certificates for Special Purposes*’ issued by the Institute of Chartered Accountants of India (“**ICAI**”), as revised from time to time, to obtain a reasonable assurance that such details are in agreement with the books of accounts and other relevant records provided to us, in all material respects; the aforesaid Guidance Note requires that we comply with the ethical requirements of the ‘*Code of Ethics*’ issued by the ICAI, as revised from time to time. Further, we have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, ‘*Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements*’, as revised from time to time.

This certificate may be relied upon by the Company, BRLM and Legal Counsel appointed in relation to the Issue. This certificate is for information and for inclusion in the Draft Red Herring Prospectus, Prospectus, the Preliminary International





**SATENDRYA MRINAL & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

**HALL NO 2 A, AQUAF COMPLEX, GANDHI NAGAR , JAMMU-180010**



:9858514318



: 01912458442



: [amitgupta.aga@gmail.com](mailto:amitgupta.aga@gmail.com)

Wrap/Issuing Memorandum, the Abridged Prospectus and any other addendum thereto of the Company to be submitted/filed with the Securities and Exchange Board of India (“SEBI”), the Registrar of Companies, Jammu & Kashmir at Jammu (“ROC”) and the stock exchanges, or any other material (including in any corporate advertisement or investor presentation made by or on behalf of the Company) to be issued in relation to the Issue (together referred as “Issue Documents”) prepared in connection with the Issue or any other document to be issued or filed in relation to the Issue, and for the submission of this certificate as may be necessary, to any regulatory / statutory authority, stock exchanges, any other authority as may be required and / or for the records to be maintained by the BRLM in connection with the Issue, and in accordance with applicable law, and for the purpose of any defense the BRLM may wish to advance in any claim or proceeding in connection with the contents of this certificate.

We confirm that any changes to the above that come to our attention will immediately be intimated to the BRLM and the Legal Counsel to the Issue in writing till the date the Equity Shares of the Company commences trading on the stock exchanges. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

We hereby indemnify and keep indemnified, saved, defended and harmless the BRLM and Legal Counsel to the proposed Issue of the Company and all persons claiming under them (“Indemnified Persons”), from and against all losses and/or damages arising as a result of the aforementioned representations made by us in order to disclose details of the same in the Issue Documents including the Draft Red Herring Prospectus, the Prospectus, the Preliminary International Wrap/Issuing Memorandum, the Abridged Prospectus, etc., for the Issue or arising as a result of any notices, proceedings, litigations, claims, penalties, demands and costs that may be made and/or raised on the Indemnified Persons by any third parties and/or with regard to any matter arising in connection thereto or otherwise by reason of the matter contemplated herein and/or sustained by the BRLM and/or Legal Counsel to the Issue as a result of any statements, representations, assurances, confirmations hereinunder given being untrue.

All capitalized terms not defined hereinabove shall have the same meaning as defined in the Issue Documents.

Yours sincerely,

For Satyendra Mrinal & Associates  
Chartered Accountants  
(Firm Registration No. 017068N)

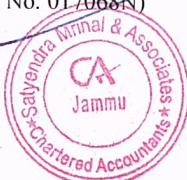
**Amit Gupta**  
Partner

Membership No.: 505172

Place: Jammu

Date: *March 02, 2024*

UDIN : 24505172BKAINV3197



**Encl: As above**

**CC:**

**Legal Counsel to the Issue**

**Vidhigya Associates**

501, 5th floor, Jeevan Sahakar Building

Homji Street, Fort, Mumbai 400 001.

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**SATENDRYA MRINAL & ASSOCIATES**

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:- [amitgupta.aga@gmail.com](mailto:amitgupta.aga@gmail.com)

**ANNEXURE A**

The weighted average price at which Equity Shares of the Company in the last one year (i.e., 26<sup>th</sup> September 2022 from till 25<sup>th</sup> September , 2023 acquired by Sajay Mehta, Ashley Mehta and Puneet Pal Singh, the Promoter ("Weighted Average Price"), as on March 02,2024.

Name	No. of Equity Shares acquired in last one year	Weighted average price of Equity Shares acquired in the last one year
<b>Promoter</b>		
Sanjay Mehta	NIL	NII
Ashley Mehta	800000	NII(Gift from Father)
Puneet Pal Singh	100000	49



**I. ANNEXURE B. The computation of the Weighted Average Price as mentioned in the Annexure A above****Sanjay Mehta**

Nature of Transaction	Nature of Consideration	Date of Acquisition / Transfer*	Face value of the Equity Shares	No. of Equity shares	Cost per Equity Share (including securities premium) (₹)	Total Cost(₹)	Reason for allotment/ transfer (preferential allotment/ bonus etc.)	Cumulative amount paid for the Equity Shares	Cumulative no. of Equity Shares acquired in the last one year
Allotment of Shares	Nil	March 18,2023	10	1521000	Nil	Nil	Bonus issue	Nil	15210000
	<b>Total</b>			<b>1521000</b>					
		Weighted average price			NIL				

**Ashley Mehta**

Nature of Transaction	Nature of Consideration	Date of Acquisition/ Transfer*	Face value of the Equity Shares	No. of Equity shares	Cost per Equity Share (including securities premium) (₹)	Total Cost(₹)	Reason for allotment/ transfer (preferential allotment/ bonus etc.)	Cumulative amount paid for the Equity Shares	Cumulative no. of Equity Shares acquired in the last one year
Allotment of Shares	Nil	June 19,2023	10	800000	Nil	Nil	Bonus issue	Nil	800000
	<b>Total</b>			<b>800000</b>					
		Weighted average price			NIL				

**Puneet Pal Singh**

Nature of Transaction	Nature of Consideration	Date of Acquisition / Transfer*	Face value of the Equity Shares	No. of Equity shares	Cost per Equity Share (including securities premium) (₹)	Total Cost(₹)	Reason for allotment/ transfer (preferential allotment/ bonus etc.)	Cumulative amount paid for the Equity Shares	Cumulative no. of Equity Shares acquired in the last one year
Transfer of Shares	Cash	June 19,2023	10	10000	49	49,00,000	Transfer	49,00,000	10000
	<b>Total</b>			<b>10000</b>		<b>49,00,000</b>		<b>49,00,000</b>	<b>10000</b>
		Weighted average price			49				

