

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

Date: December 14, 2024

To,

The Board of Directors**Ventive Hospitality Limited (formerly known as ICC Realty (India) Private Limited)**Tech Park One, Second Floor, Tower 'D'
Next to Don Bosco School
Off Airport Road, Yerwada,
Pune 411006
Maharashtra, India**Book Running Lead Managers****JM Financial Limited**7th Floor, Cnergy
Appasaheb Marathe Marg, Prabhadevi
Mumbai 400 025
Maharashtra, India**Axis Capital Limited**1st floor
Axis House, P.B. Marg
Worli, Mumbai – 400 025
Maharashtra, India**HSBC Securities and Capital Markets (India) Private Limited**52/60, Mahatma Gandhi Road
Kala Ghoda Fort
Mumbai 400 001
Maharashtra, India**ICICI Securities Limited**ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
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**Kotak Mahindra Capital Company Limited**27 BKC, 1st Floor, Plot No. C-27, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Maharashtra, India

SBI Capital Markets Limited

1501, 15th Floor, A & B Wing
Parinee Crescenzo Building,
Bandra Kurla Complex Bandra (East)
Mumbai 400 051
Maharashtra, India

(Kotak Mahindra Capital Company Limited, JM Financial Limited, Axis Capital Limited, HSBC Securities and Capital Markets (India) Private Limited, ICICI Securities Limited, IIFL Capital Services Limited (formerly known as IIFL Securities Limited), SBI Capital Markets Limited and any other book running lead managers which may be appointed in relation to the Issue are collectively referred to as the “**Book Running Lead Managers**” or “**BRLMs**”)

Dear Sir, Madam,

Re: Proposed initial public offering of equity shares bearing face value ₹ 1.00 each (the “Equity Shares”, and such offering, the “Issue”) of Ventive Hospitality Limited (formerly known as ICC Realty (India) Private Limited) (the “Company”)

1. This Certificate is issued in accordance with terms of our engagement letter with the Company dated May 25, 2024 (hereinafter referred to as “the **Engagement Letter**”).
2. We, G S K A & Co., Independent Chartered Accountants (“GSKA” or “we” or “us”), have been informed that the Company has filed the draft red herring prospectus dated September 10, 2024 with SEBI the Securities and Exchange Board of India (“**SEBI**”), BSE Limited and National Stock Exchange of India Limited (collectively, the “**Stock Exchanges**”). The Company now proposes to file (i) the red herring prospectus with respect to the Issue with the Registrar of Companies, Maharashtra at Pune (“**RoC**”), SEBI and the Stock Exchanges (the “**RHP**”); and (ii) prospectus with SEBI, the Stock Exchanges and the RoC (the “**Prospectus**”) in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) (iii) any other documents or materials to be issued in relation to the Issue (collectively with the DRHP, RHP and Prospectus, the “**Issue Documents**”)
3. We have received a request from the Company to certify such details as stated in paragraph 7 below.

Management’s Responsibility

4. The management of the Company is responsible for preparation and maintenance of all accounting and other supporting records and documents relevant for the purpose of this Certificate. This responsibility includes designing, implementing, and maintaining internal controls as may be relevant for the said purpose.
5. The management of the Company is responsible for ensuring that the Company complies with the requirements of the Companies Act, 2013, the SEBI ICDR regulations, and other relevant rules and regulations, as amended.
6. The management of the Company is responsible for providing all the relevant information for the purpose of this certificate.

Independent Chartered Accountant’s Responsibility

7. Pursuant to the Engagement Letter and the request received from the Company, it is our responsibility to provide reasonable assurance in the form of a conclusion, based on examination of information and explanation provided by the management of the Company, and confirm that the following is true, correct



and, read together with the Issue Documents, are adequate to enable investors to make a well-informed decision:

- (i) The weighted average price at which Equity Shares of the Company in the last one year (i.e. from September 10, 2023 till the date of the certificate), which were acquired by the Promoters (“**Weighted Average Price**”), as set out in **Annexure A**. The Promoters have not acquired any convertible securities in last one year.
 - (ii) The computation of the abovementioned Weighted Average Price as set out in **Annexure B**.
 - (iii) The average cost of acquisition per Equity Shares for the Promoters is as set out in **Annexure C**.
 - (iv) The computation of the average cost of acquisition of the Equity Shares of the Promoters as set out in **Annexure D**.
 - (v) The details of price at which specified securities were acquired in the last three years (i.e. from September 10, 2021 till the date of this certificate) by each of the Promoters, members of the Promoter Group and the shareholders entitled with the rights to nominate directors or any other rights (“**Shareholders with Special Rights**”) as stated in **Annexure E**.
 - (vi) The weighted average cost of acquisition for all Equity Shares transacted in one year (i.e. from September 10, 2023 till the date of the certificate), eighteen months (i.e. from March 10, 2023 till the date of the certificate) and three years (i.e. from September 10, 2023 till the date of this certificate) as stated in **Annexure F**. While computing the weighted average cost of acquisition for all the Equity Shares, the primary and secondary acquisitions have been considered.
 - (vii) The computation of the abovementioned weighted average cost of acquisition is as set out in **Annexure G**
8. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India (“**ICAI**”) which requires that we comply with ethical requirements of the Code of Ethics issued by the ICAI and accordingly, we confirm that we have complied with such Code of Ethics issued by the ICAI.
9. We have also 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.
10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria as mentioned in paragraph 7 above. The procedures selected depend on the auditor’s judgement, including the assessment of the risks associated with the applicable criteria. Accordingly, we have performed the following procedures:
- (i) Obtained the list of Promoters and Promoter Group as defined under Regulations 2(1)(oo) and 2(1)(pp), respectively of the SEBI ICDR Regulations, from the management of the Company;
 - (ii) Obtained a list of other shareholders, including shareholders entitled with the rights to nominate directors on the board of the Company or any other rights;
 - (iii) On test basis, compared the date of acquisition/ sale/ transfer and when made fully paid up; number of Equity Shares; and acquisition/ issue/ sale cost per equity share in respect of each of the Promoters, members of the Promoter Group (where applicable), and Shareholders with Special Rights stated in the Statement, with the return of allotment, share allotment and transfer register, relevant copies of resolutions of the board of directors of the Company (“**Board of Directors**”), minutes of the annual general meetings and extra ordinary general meetings, relevant statutory



registers, bank statements, relevant forms including share transfer forms, RBI filings and other documents and accounts as may be deemed relevant;

- (iv) Computed average cost per share to the Promoters as on the date of this certificate;
- (v) Computed the weighted average price at which the Equity Shares were acquired by the Promoters in the last one year, eighteen months and three years. While computing the weighted average price, the primary and secondary acquisitions by the Promoters have been considered;
- (vi) Reviewed the consolidated restated summary statements of the Company for the six month period ended September 30, 2024 and for each of the financial years ended March 31, 2024, March 31, 2023, and March 31, 2022, prepared in accordance with the SEBI ICDR Regulations, the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, the Companies Act, 2013, as amended and read with the rules, circulars and notifications issued in relation thereto (“**Companies Act**”) and the Indian Accounting Standards (Ind AS) notified pursuant to Companies Act, as amended (the “**Consolidated Restated Summary Statements**”) along with the examination report thereto.
- (vii) Performed necessary inquiries with the management of the Company and obtained necessary representations.

Conclusion

11. Accordingly, based on the above procedures, information and explanations provided by and representations obtained from the management of the Company, we confirm that the following is true, correct and, read together with the Issue Documents, are adequate to enable investors to make a well-informed decision:
- (i) The weighted average price at which Equity Shares of the Company in the last one year (i.e. from September 10, 2023 till the date of the certificate), which were acquired by the Promoters (“**Weighted Average Price**”), as set out in **Annexure A**. The Promoters have not acquired any convertible securities in last one year.
 - (ii) The computation of the abovementioned Weighted Average Price as set out in **Annexure B**.
 - (iii) The average cost of acquisition per Equity Shares for the Promoters is as set out in **Annexure C**.
 - (iv) The computation of the average cost of acquisition of the Equity Shares of the Promoters as set out in **Annexure D**.
 - (v) The details of price at which specified securities were acquired in the last three years (i.e. from September 10, 2021 till the date of this certificate) by each of the Promoters, members of the Promoter Group and Shareholders with Special Rights as stated in **Annexure E**.
 - (vi) The weighted average cost of acquisition for all Equity Shares transacted in one year (i.e. from September 10, 2023 till the date of the certificate), eighteen months (i.e. from March 10, 2023 till the date of the certificate) and three years (i.e. from September 10, 2023 till the date of this certificate) as stated in **Annexure F**.
 - (vii) The computation of the weighted average cost of acquisition for all shares transacted in the last three years, eighteen months and one year is set out in **Annexure G**. While computing the weighted average cost of acquisition for all the Equity Shares, the primary and secondary acquisitions have been considered.



Restriction on Use

12. This certificate is issued for the sole purpose of the Issue, and can be used, in full or part, for inclusion in the Issue Documents, and for 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 Book Running Lead Managers in connection with the Issue and in accordance with the applicable law.
13. 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 Book Running Lead Managers and the Company until the Equity Shares allotted/transferred in the Issue commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the Book Running Lead Managers and the legal advisors appointed with respect to the Issue can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be considered to be true and accurate.
14. This certificate may be relied upon by the Book Running Lead Managers and the legal advisors appointed with respect to the Issue for documenting and conducting their due-diligence and due-enquiry of the affairs of the Company in connection with the Issue. Accordingly, we consent to this certificate and its contents (in whole or in part) being presented and/or utilised for the purpose of any defence that the Book Running Lead Managers may wish to advance before any statutory/regulatory authority in connection with the Issue and/or the Issue Documents.
15. Terms capitalized and not defined herein shall have the same meaning as ascribed to them in the draft red herring prospectus, red herring prospectus or prospectus, as applicable.

**For and on behalf of G S K A & Co.
Chartered Accountants
ICAI Firm No.: 147093W**



Per Ganesh Gaikwad
Partner
Membership No.: 136512
Peer Review Certificate No. 018421
UDIN: 24136512BKCXNQ2647
Place: Pune
Date: December 14, 2024

Encl: As above

**Cc:
Legal Counsel to the Company as to Indian Law**

Cyril Amarchand Mangaldas
3rd Floor, Prestige Falcon Towers
19, Brunton Road
Bengaluru 560 025
Karnataka, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Shardul Amarchand Mangaldas & Co

Express Towers
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International Legal Counsel to the Book Running Lead Managers

Latham & Watkins LLP

9 Raffles Place
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Singapore 048 619



ANNEXURE A

Name of the Promoters	No. of Equity Shares acquired in the last one year	Weighted average price of Equity Shares acquired in the last one year (in Rs. per Equity Share)
Atul I. Chordia	13,01,950	144.90
Premsagar Infra Realty Private Limited	3,97,18,150	144.90
Atul I. Chordia - HUF	Nil	Nil
BRE Asia ICC Holdings Limited	Nil	Nil
BREP Asia III India Holding Co VI Pte. Ltd.	2,34,65,150	617.90



ANNEXURE B

<i>Atul I. Chordia</i>									
Nature of Transaction	Nature of Consideration	Date of Acquisition/ Transfer	Face value of the Equity Shares	No. of Equity Shares	Price per Equity Share (including securities premium) (Rs.)	Total Price (Rs.)	Reason for allotment/ transfer (preferential allotment/ bonus etc.)	Cumulative amount paid for the Equity Shares (Rs.)	Cumulative no. of Equity Shares acquired in the last one year
Rights issue	Cash	August 12, 2024	1.00	1,301,950	144.90	18,86,52,555	Rights issue	18,86,52,555	1,301,950
Weighted average price (Rs.)					144.90				
<i>Premsagar Infra Realty Private Limited</i>									
Nature of Transaction	Nature of Consideration	Date of Acquisition/ Transfer	Face value of the Equity Shares	No. of Equity Shares	Price per Equity Share (including securities premium) (Rs.)	Total Price (Rs.)	Reason for allotment/ transfer (preferential allotment/ bonus etc.)	Cumulative amount paid for the Equity Shares (Rs.)	Cumulative no. of Equity Shares acquired in the last one year
Rights issue	Cash	August 12, 2024	1.00	3,97,18,150	144.90	5,75,51,59,935	Rights issue	5,75,51,59,935	3,97,18,150
Weighted average price (Rs.)					144.90				
<i>BREP Asia III India Holding Co VI Pte. Ltd.</i>									
Nature of Transaction	Nature of Consideration	Date of Acquisition/ Transfer	Face value of the Equity Shares	No. of Equity Shares	Price per Equity Share (including securities premium) (Rs.)	Total Price (Rs.)	Reason for allotment/ transfer (preferential allotment/ bonus etc.)	Cumulative amount paid for the Equity Shares (Rs.)	Cumulative no. of Equity Shares acquired in the last one year
Preferential allotment	Cash	August 27, 2024	1.00	2,34,65,150	617.90	14,49,91,16,185	Preferential allotment	14,49,91,16,185	2,34,65,150
Weighted average price (Rs.)					617.90				

No Shares were acquired by Atul I. Chordia – HUF and BRE Asia ICC Holdings Limited in the last 1 year .

ANNEXURE C

Name of the Promoters	No. of Equity Shares held as of the date of this certificate	Average cost of acquisition per Equity Share (Rs.) ^
Atul I. Chordia	38,58,570	54.18
PremSagar Infra Realty Private Limited	8,70,70,470	71.78
Atul I. Chordia - HUF	23,10,850	10.00
BRE Asia ICC Holdings Limited	5,21,04,896	69.95
BREP Asia III India Holding Co VI Pte. Ltd.	2,34,65,150	617.90

^ As adjusted for the sub-division of the face value of the equity shares of our Company from ₹10 each to ₹1each



ANNEXURE D

Atul I. Chordia

Name of company/ transferor	Name of allottee/ transferee	Nature of Transaction	Nature of Consid- eration	Date of Acquisition /Transfer*	No. of Equity Shares	Face value of the Equity Shares	Cost/ transfer price per Equity Share (including securities premium) (Rs.)	Total Cost/ price (Rs.)	Cumulative amount paid for the Equity Shares (Rs.)	Cumulative no. of Equity Shares	Average cost of acquisition
Ventive Hospitality Limited	Atul I. Chordia	Allotment pursuant to initial subscription to the Memorandum of Association	Cash	February 12, 2002	5,000	10	10.00	50,000.00	50,000.00	5,000	10.00
Ventive Hospitality Limited	Atul I. Chordia	Further Issue	Cash	March 19, 2003	79,603	10	105.65	84,10,310.00	84,60,310.00	84,603	100.00
API Property Private Limited	Atul I. Chordia	Transfer	Cash	October 30, 2003	2,20,000	10	54.54	1,20,00,000.00	2,04,60,310.00	3,04,603	67.17
Ventive Hospitality Limited	Atul I. Chordia	Further Issue	Cash	January 22, 2009	1,90,000	10	100.00	1,90,00,000.00	3,94,60,310.00	4,94,603	79.78
Atul I. Chordia	Ventive Hospitality Limited	Buy-back	Cash	March 25, 2013	(54,269)	10	750.00	(43,29,677.67)	3,51,30,632.33	4,40,334	79.78
Atul I. Chordia	Ventive Hospitality Limited	Buy-back	Cash	May 29, 2013	(44,166)	10	750.00	(35,23,642.30)	3,16,06,990.03	3,96,168	79.78
Atul I. Chordia	BRE Asia (formerly known as Xander Investment Holding XVI Limited)	Transfer	Cash	October 13, 2017	(1,14,900)	10	3,481.29	(91,66,927.05)	2,24,40,062.99	2,81,268	79.78
Atul I. Chordia	Ventive Hospitality Limited	Buy-back	Cash	July 23, 2019	(18,996)	10	1,507.00	(15,15,534.78)	2,09,24,528.21	2,62,272	79.78
Atul I. Chordia	Ventive Hospitality Limited	Buy-back	Cash	November 21, 2022	(6,610)	10	2,520.00	(5,27,357.60)	2,03,97,170.61	2,55,662	79.78
Ventive Hospitality Limited	Atul I. Chordia	Sub-division of equity shares	N/A	July 12, 2024	Sub-division of equity shares of face value of ₹10 each to equity shares of face value of ₹1 each				2,03,97,170.61	25,56,620	7.98
Ventive Hospitality Limited	Atul I. Chordia	Rights issue	Cash	August 12, 2024	13,01,950	1.00	144.90	18,86,52,555.00	2,28,11,28,54.95	38,58,570	54.18
Average cost per Equity Share (Rs.)											54.18

PremSagar Infra Realty Private Limited (PIRPL)

Name of company/ transferor	Name of allottee/ transferee	Nature of Transaction	Nature of Consid eration	Date of Acquisition /Transfer*	No. of Equity Shares	Face value of the Equity Shares	Cost/ transfer price per Equity Share (including securities premium) (Rs.)	Total Cost/ price (Rs.)	Cumulative amount paid for the Equity Shares (Rs.)	Cumulative no. of Equity Shares	Average cost of acquisition
Ventive Hospitality Limited	PIRPL	Further Issue	Cash	March 20, 2003	456,162	10.00	100.00	4,56,16,200.00	4,56,16,200.00	4,56,162	100.00
Ventive Hospitality Limited	PIRPL	Further Issue	Cash	September 15, 2003	271,735	10.00	100.00	2,71,73,500.00	7,27,89,700.00	7,27,897	100.00
Ventive Hospitality Limited	PIRPL	Further Issue	Cash	November 21, 2003	24,500	10.00	100.00	24,50,000.00	7,52,39,700.00	7,52,397	100.00
Ventive Hospitality Limited	PIRPL	Further Issue	Cash	February 7, 2004	5,500	10.00	100.00	5,50,000.00	7,57,89,700.00	7,57,897	100.00
Ventive Hospitality Limited	PIRPL	Further Issue	Cash	March 31, 2004	70,003	10.00	100.00	70,00,300.00	8,27,90,000.00	8,27,900	100.00
Radiant Ltd.	PIRPL	Transfer	Cash	February 25, 2005	47,100	10.00	100.00	47,10,000.00	8,75,00,000.00	8,75,000	100.00
Namrata Singhania	PIRPL	Transfer	Cash	October 2, 2005	50,000	10.00	140.00	70,00,000.00	9,45,00,000.00	9,25,000	102.16
Vinod Singhania	PIRPL	Transfer	Cash	October 2, 2005	50,000	10.00	140.00	70,00,000.00	10,15,00,000.00	9,75,000	104.10
Pune Infozee Park Private Limited	PIRPL	Transfer	Cash	August 25, 2006	525,000	10.00	147.60	7,74,90,317.00	17,89,90,317.00	15,00,000	119.33
Ventive Hospitality Limited	PIRPL	Further Issue	Cash	November 13, 2006	25,00,000	10.00	100.00	25,00,00,000.00	42,89,90,317.00	40,00,000	107.25
Ventive Hospitality Limited	PIRPL	Further Issue	Cash	January 30, 2008	25,00,000	10.00	100.00	25,00,00,000.00	67,89,90,317.00	65,00,000	104.46
Ventive Hospitality Limited	PIRPL	Private Placement	Cash	December 27, 2010	1,020	10.00	10.00	10,200.00	67,90,00,517.00	65,01,020	104.45
Ventive Hospitality Limited	PIRPL	Private Placement	Cash	October 25, 2012	2,550	10.00	316.00	8,05,800.00	67,98,06,317.00	65,03,570	104.53
PIRPL	Ventive Hospitality Limited	Buy-back	Cash	March 25, 2013	(7,13,306)	10.00	750.00	(7,45,60,575.92)	60,52,45,741.08	57,90,264	104.53
PIRPL	Ventive Hospitality Limited	Buy-back	Cash	May 29, 2013	(5,80,762)	10.00	750.00	(6,07,05,993.21)	54,45,39,747.87	52,09,502	104.53

PIRPL	Ventive Hospitality Limited	Buy-back	Cash	July 23, 2019	(3,51,834)	10	1,507	(3,67,76,566.68)	50,77,63,181.19	48,57,668	104.53
PIRPL	Ventive Hospitality Limited	Buy-back	Cash	November 21, 2022	(1,22,436)	10	2,520	(1,27,98,011.90)	49,49,65,169.29	47,35,232	104.53
Ventive Hospitality Limited	PIRPL	Sub-division of equity shares	N/A	July 12, 2024	Sub-division of equity shares of face value of ₹10 each to equity shares of face value of ₹1 each				49,49,65,169.29	4,73,52,320	10.45
Ventive Hospitality Limited	PIRPL	Rights issue	Cash	August 12, 2024	3,97,18,150	1.00	144.90	5,75,51,59,935.00	6,25,01,25,104.29	8,70,70,470	71.78
Average cost per Equity Share (Rs.)											71.78



BRE Asia ICC Holdings Limited (BRE Asia)											
Name of company/ transferor	Name of allottee/ transferee	Nature of Transaction	Nature of Consideration	Date of Acquisition /Transfer*	No. of Equity Shares	Face value of the Equity Shares	Cost/ transfer price per Equity Share (including securities premium) (Rs.)	Total Cost/ price (Rs.)	Cumulative amount paid for the Equity Shares (Rs.)	Cumulative no. of Equity Shares	Average cost of acquisition
Ventive Hospitality Limited	BRE Asia	Private Placement	Cash	June 18, 2010	65,25,254	10	564	3,68,02,43,256.00	3,68,02,43,256.00	65,25,254	564.00
Arvind P Jain	BRE Asia	Transfer	Cash	June 18, 2010	2,00,000	10	600	12,00,00,000.00	3,80,02,43,256.00	67,25,254	565.07
Pride Housing and Construction Private Limited	BRE Asia	Transfer	Cash	June 18, 2010	2,00,000	10	600	12,00,00,000.00	3,92,02,43,256.00	69,25,254	566.08
Prime Centre & Developers Private Limited	BRE Asia	Transfer	Cash	June 18, 2010	1,00,000	10	600	6,00,00,000.00	3,98,02,43,256.00	70,25,254	566.56
Ventive Hospitality Limited	BRE Asia	Private Placement	Cash	March 31, 2004	980	10	2,35,182	23,04,78,360.00	4,21,07,21,616.00	70,26,234	599.29
Ventive Hospitality Limited	BRE Asia	Private Placement	Cash	October 25, 2012	2,450	10	1,25,124	30,65,53,800.00	4,51,72,75,416.00	70,28,684	642.69
BRE Asia	Ventive Hospitality Limited	Buy-back	Cash	March 25, 2013	(7,70,934)	10	750	(49,54,72,723.71)	4,02,18,02,692.29	62,57,750	642.69
BRE Asia	Ventive Hospitality Limited	Buy-back	Cash	May 29, 2013	(6,27,651)	10	750	(40,33,85,958.47)	3,61,84,16,733.82	56,30,099	642.69
Voldemart Investment Holding Co. Ltd	BRE Asia	Transfer	Cash	October 5, 2017	1	10	1,518	1,518.00	3,61,84,18,251.82	56,30,100	642.69
Vinod Singhania	BRE Asia	Transfer	Cash	October 13, 2017	1,14,900	10	3,481.29	40,00,00,000.00	4,01,84,18,251.82	57,45,000	699.46
BRE Asia	Ventive Hospitality Limited	Buy-back	Cash	July 23, 2019	(3,88,000)	10	1,507	(27,13,91,868.01)	3,74,70,26,383.81	53,57,000	699.46
BRE Asia	Ventive Hospitality Limited	Buy-back	Cash	November 21, 2022	(1,35,022)	10	2,520	(9,44,42,971.14)	3,65,25,83,412.67	52,21,978	699.46

Ventive Hospitality Limited	BRE Asia	Sub-division of equity shares	N/A	July 12, 2024	Sub-division of equity shares of face value of ₹10 each to equity shares of face value of ₹1 each			3,65,25,83,412.67	5,22,19,780	69.95	
BRE Asia	BREP Asia SBS ICC Holding (NQ) Ltd.	Transfer to BREP Asia SBS ICC Holding (NQ) Ltd.	Other than Cash	September 5, 2024	(1,14,884)	10	617.90	(80,35,717.36)	3,64,45,47,695.31	5,21,04,896	69.95
Average cost per Equity Share (Rs.)										69.95	

Atul I. Chordia - HUF

Name of company/ transferor	Name of allottee/ transferee	Nature of Transaction	Nature of Consideration	Date of Acquisition /Transfer*	No. of Equity Shares	Face value of the Equity Shares	Cost/ transfer price per Equity Share (including securities premium) (Rs.)	Total Cost/ price (Rs.)	Cumulative amount paid for the Equity Shares (Rs.)	Cumulative no. of Equity Shares	Average cost of acquisition
Ventive Hospitality Limited	Atul I. Chordia – HUF	Further Issue	Cash	March 31, 2004	195,397	10.00	100.00	1,95,39,700.00	1,95,39,700.00	195,397	100.00
Ventive Hospitality Limited	Atul I. Chordia – HUF	Further Issue	Cash	January 22, 2009	122,000	10.00	100.00	1,22,00,000.00	3,17,39,700.00	317,397	100.00
Atul I. Chordia – HUF	Ventive Hospitality Limited	Buy-back	Cash	March 25, 2013	(34,825)	10	750	(34,82,500.00)	2,82,57,200.00	2,82,572	100.00
Atul I. Chordia – HUF	Ventive Hospitality Limited	Buy-back	Cash	May 29, 2013	(28,342)	10	750	(28,34,200.00)	2,54,23,000.00	2,54,230	100.00
Atul I. Chordia – HUF	Ventive Hospitality Limited	Buy-back	Cash	July 23, 2019	(17,170)	10	1,507	(17,17,000.00)	2,37,06,000.00	2,37,060	100.00
Atul I. Chordia – HUF	Ventive Hospitality Limited	Buy-back	Cash	November 21, 2022	(5,975)	10	2,520	(5,97,500.00)	2,31,08,500.00	2,31,085	100.00
Ventive Hospitality Limited	Atul I. Chordia – HUF	Sub-division of equity shares	N/A	July 12, 2024	Sub-division of equity shares of face value of ₹10 each to equity shares of face value of ₹1 each				2,31,08,500.00	23,10,850	10.00
Average cost per Equity Share (Rs.)										10.00	

BREP Asia III India Holding Co VI Pte. Ltd.

Name of company/ transferor	Name of allottee/ transferee	Nature of Transaction	Nature of Consid eration	Date of Acquisition /Transfer*	No. of Equity Shares	Face value of the Equity Shares	Cost/ transfer price per Equity Share (including securities premium) (Rs.)	Total Cost/ price (Rs.)	Cumulative amount paid for the Equity Shares (Rs.)	Cumulative no. of Equity Shares	Average cost of acquisition
Ventive Hospitality Limited	BREP Asia III India Holding Co VI Pte. Ltd.	Private Placement	Cash	August 12, 2024	2,34,65,150	1.00	617.90	14,49,91,16,185.00	14,49,91,16,185.00	2,34,65,150	617.90
Average cost per Equity Share (Rs.)											617.90



ANNEXURE E

Details of acquisition of specified securities in the last three years

Name of allottee/ transferee	Nature of Transaction	Nature of Consideration	Date of Acquisition /Transfer*	No. of Equity Shares	Face value of the Equity Shares	Acquisition price per Equity Share (including securities premium) (Rs.)	Total Cost/ price	Cumulative amount paid for the Equity Shares	Cumulative no. of Equity Shares
							(Rs.)		
A) Promoters									
PremSagar Infra Realty Private Limited #	Rights issue	Cash	August 12, 2024	3,97,18,150	1	144.90	5,75,51,59,935.00	5,75,51,59,935.00	3,97,18,150
Atul I. Chordia #	Rights issue	Cash	August 12, 2024	13,01,950	1	144.90	18,86,52,555.00	18,86,52,555.00	13,01,950
BREP Asia III India Holding Co VI Pte. Ltd. #	Private Placement	Cash	August 27, 2024	2,34,65,150	1	617.90	14,49,91,16,185.00	14,49,91,16,185.00	2,34,65,150
B) Panchshil Promoter Groups									
Panchshil Realty and Developers Private Limited	Rights issue	Cash	August 12, 2024	91,37,230	1	144.90	1,32,39,84,627.00	1,32,39,84,627.00	91,37,230
Balewadi Techpark Private Limited	Rights issue	Cash	August 12, 2024	89,71,730	1	144.90	1,30,00,03,677.00	1,30,00,03,677.00	89,71,730
Panchshil Hotels Private Limited	Rights issue	Cash	August 12, 2024	35,88,690	1	144.90	52,00,01,181.00	52,00,01,181.00	35,88,690
Panchshil Infrastructure Holdings Private Limited	Rights issue	Cash	August 12, 2024	97,30,880	1	144.90	1,41,00,04,512.00	1,41,00,04,512.00	97,30,880
Panchshil IT Park Private Limited	Rights issue	Cash	August 12, 2024	48,53,830	1	144.90	70,33,19,967.00	70,33,19,967.00	48,53,830
Sagar Chordia	Rights issue	Cash	August 12, 2024	13,01,950	1	144.90	18,86,52,555.00	18,86,52,555.00	13,01,950
Meena Chordia	Rights issue	Cash	August 12, 2024	4,33,980	1	144.90	6,28,83,702.00	6,28,83,702.00	4,33,980
Yashika Chordia	Rights issue	Cash	August 12, 2024	4,33,980	1	144.90	6,28,83,702.00	6,28,83,702.00	4,33,980
Yash Chordia	Rights issue	Cash	August 12, 2024	4,33,980	1	144.90	6,28,83,702.00	6,28,83,702.00	4,33,980
C) BRE Promoter Groups									
BREP Asia SBS ICC Holding (NQ) Ltd.	Transfer from BREP Asia III India Holding Co VI Pte. Ltd.	Cash	September 5, 2024	1,14,884	1	617.90	7,09,86,823.60	7,09,86,823.60	1,14,884

Panchshil Promoters and BRE Promoters also have a right to nominate directors on the Board.

* Equity Shares were fully paid-up when issued.

ANNEXURE F

Period	Weighted Average Cost of Acquisition (in Rs.)^#	Cap Price is 'X' times the Weighted Average Cost of Acquisition*	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last one year	251.80	●	144.90 – 617.90
Last eighteen months	251.80	●	144.90 – 617.90
Last three years	251.80	●	144.90 – 617.90

* To be included at the time of finalization of Price Band

Excluding impact of shares bought back by the Company.



ANNEXURE G

Calculation of weighted average cost of acquisition for all Equity Shares transacted in one year from date of DRHP

Date of transaction	Name of the Shareholder	No of Equity Shares	Price per Equity Share	Consideration paid	Nature of Consideration
August 12, 2024	Premsagar Infra Realty Private Limited	3,97,18,150	144.90	5,75,51,59,935.00	Cash
August 12, 2024	Atul I. Chordia	13,01,950	144.90	18,86,52,555.00	Cash
August 12, 2024	Panchshil Realty and Developers Private Limited	91,37,230	144.90	1,32,39,84,627.00	Cash
August 12, 2024	Balewadi Techpark Private Limited	89,71,730	144.90	1,30,00,03,677.00	Cash
August 12, 2024	Panchshil Hotels Private Limited	35,88,690	144.90	52,00,01,181.00	Cash
August 12, 2024	Panchshil Infrastructure Holdings Private Limited	97,30,880	144.90	1,41,00,04,512.00	Cash
August 12, 2024	Panchshil IT Park Private Limited	48,53,830	144.90	70,33,19,967.00	Cash
August 12, 2024	Sagar Chordia	13,01,950	144.90	18,86,52,555.00	Cash
August 12, 2024	Meena Chordia	4,33,980	144.90	6,28,83,702.00	Cash
August 12, 2024	Yashika Chordia	4,33,980	144.90	6,28,83,702.00	Cash
August 12, 2024	Yash Chordia	4,33,980	144.90	6,28,83,702.00	Cash
August 12, 2024	Jawahar Gopal	24,838	144.90	35,99,026.20	Cash
August 12, 2024	Meena Jawahar	54,193	144.90	78,52,565.70	Cash
August 12, 2024	Lav Jawahar	54,475	144.90	78,93,427.50	Cash
August 12, 2024	Kush Jawahar	54,475	144.90	78,93,427.50	Cash
August 12, 2024	Manohar Gopal	24,838	144.90	35,99,026.20	Cash
August 12, 2024	Neha Manohar	1,63,707	144.90	2,37,21,144.30	Cash
August 12, 2024	Dhiren Gopal	24,838	144.90	35,99,026.20	Cash
August 12, 2024	Neeta Dhiren	1,63,142	144.90	2,36,39,275.80	Cash
August 12, 2024	Syed Ahmed	1,41,127	144.90	2,04,49,302.30	Cash
August 12, 2024	Fareena Syed Ahmed	1,41,127	144.90	2,04,49,302.30	Cash
August 27, 2024	BREP Asia III India Holding Co VI Pte. Ltd.	2,34,65,150	617.90	14,49,91,16,185.00	Cash
September 5, 2024	BREP Asia SBS ICC Holding (NQ) Ltd.	1,14,884	617.90	7,09,86,823.60	Cash
	Total	10,43,33,144		26,27,12,28,647.60	
	Weighted average cost of acquisition for last 1 year			251.80	



Calculation of weighted average cost of acquisition for all Equity Shares transacted in eighteen months from date of DRHP

Date of transaction	Name of the Shareholder	No of Equity Shares	Price per Equity Share	Consideration paid	Nature of Consideration
August 12, 2024	Premsagar Infra Realty Private Limited	3,97,18,150	144.90	5,75,51,59,935.00	Cash
August 12, 2024	Atul I. Chordia	13,01,950	144.90	18,86,52,555.00	Cash
August 12, 2024	Panchshil Realty and Developers Private Limited	91,37,230	144.90	1,32,39,84,627.00	Cash
August 12, 2024	Balewadi Techpark Private Limited	89,71,730	144.90	1,30,00,03,677.00	Cash
August 12, 2024	Panchshil Hotels Private Limited	35,88,690	144.90	52,00,01,181.00	Cash
August 12, 2024	Panchshil Infrastructure Holdings Private Limited	97,30,880	144.90	1,41,00,04,512.00	Cash
August 12, 2024	Panchshil IT Park Private Limited	48,53,830	144.90	70,33,19,967.00	Cash
August 12, 2024	Sagar Chordia	13,01,950	144.90	18,86,52,555.00	Cash
August 12, 2024	Meena Chordia	4,33,980	144.90	6,28,83,702.00	Cash
August 12, 2024	Yashika Chordia	4,33,980	144.90	6,28,83,702.00	Cash
August 12, 2024	Yash Chordia	4,33,980	144.90	6,28,83,702.00	Cash
August 12, 2024	Jawahar Gopal	24,838	144.90	35,99,026.20	Cash
August 12, 2024	Meena Jawahar	54,193	144.90	78,52,565.70	Cash
August 12, 2024	Lav Jawahar	54,475	144.90	78,93,427.50	Cash
August 12, 2024	Kush Jawahar	54,475	144.90	78,93,427.50	Cash
August 12, 2024	Manohar Gopal	24,838	144.90	35,99,026.20	Cash
August 12, 2024	Neha Manohar	1,63,707	144.90	2,37,21,144.30	Cash
August 12, 2024	Dhiren Gopal	24,838	144.90	35,99,026.20	Cash
August 12, 2024	Neeta Dhiren	1,63,142	144.90	2,36,39,275.80	Cash
August 12, 2024	Syed Ahmed	1,41,127	144.90	2,04,49,302.30	Cash
August 12, 2024	Fareena Syed Ahmed	1,41,127	144.90	2,04,49,302.30	Cash
August 27, 2024	BREP Asia III India Holding Co VI Pte. Ltd.	2,34,65,150	617.90	14,49,91,16,185.00	Cash
September 5, 2024	BREP Asia SBS ICC Holding (NQ) Ltd.	1,14,884	617.90	7,09,86,823.60	Cash
	Total	10,43,33,144		26,27,12,28,647.60	
	Weighted average cost of acquisition for last 18 months			251.80	

Calculation of weighted average cost of acquisition for all Equity Shares transacted in three years from date of DRHP

Date of transaction	Name of the Shareholder	No of Equity Shares	Price per Equity Share	Consideration paid	Nature of Consideration
August 12, 2024	Premsagar Infra Realty Private Limited	3,97,18,150	144.90	5,75,51,59,935.00	Cash
August 12, 2024	Atul I. Chordia	13,01,950	144.90	18,86,52,555.00	Cash
August 12, 2024	Panchshil Realty and Developers Private Limited	91,37,230	144.90	1,32,39,84,627.00	Cash
August 12, 2024	Balewadi Techpark Private Limited	89,71,730	144.90	1,30,00,03,677.00	Cash
August 12, 2024	Panchshil Hotels Private Limited	35,88,690	144.90	52,00,01,181.00	Cash
August 12, 2024	Panchshil Infrastructure Holdings Private Limited	97,30,880	144.90	1,41,00,04,512.00	Cash
August 12, 2024	Panchshil IT Park Private Limited	48,53,830	144.90	70,33,19,967.00	Cash
August 12, 2024	Sagar Chordia	13,01,950	144.90	18,86,52,555.00	Cash
August 12, 2024	Meena Chordia	4,33,980	144.90	6,28,83,702.00	Cash
August 12, 2024	Yashika Chordia	4,33,980	144.90	6,28,83,702.00	Cash
August 12, 2024	Yash Chordia	4,33,980	144.90	6,28,83,702.00	Cash
August 12, 2024	Jawahar Gopal	24,838	144.90	35,99,026.20	Cash
August 12, 2024	Meena Jawahar	54,193	144.90	78,52,565.70	Cash
August 12, 2024	Lav Jawahar	54,475	144.90	78,93,427.50	Cash
August 12, 2024	Kush Jawahar	54,475	144.90	78,93,427.50	Cash
August 12, 2024	Manohar Gopal	24,838	144.90	35,99,026.20	Cash
August 12, 2024	Neha Manohar	1,63,707	144.90	2,37,21,144.30	Cash
August 12, 2024	Dhiren Gopal	24,838	144.90	35,99,026.20	Cash
August 12, 2024	Neeta Dhiren	1,63,142	144.90	2,36,39,275.80	Cash
August 12, 2024	Syed Ahmed	1,41,127	144.90	2,04,49,302.30	Cash
August 12, 2024	Fareena Syed Ahmed	1,41,127	144.90	2,04,49,302.30	Cash
August 27, 2024	BREP Asia III India Holding Co VI Pte. Ltd.	2,34,65,150	617.90	14,49,91,16,185.00	Cash
September 5, 2024	BREP Asia SBS ICC Holding (NQ) Ltd.	1,14,884	617.90	7,09,86,823.60	Cash
	Total	10,43,33,144		26,27,12,28,647.60	
	Weighted average cost of acquisition for last 3 years			251.80	

