

To,

**Fedex Securities Private Limited**  
Jay Chambers Dayaldas Road, Vile Parle East,  
Mumbai – 400057, Maharashtra India

Dear Sir / Madam,

**Re: PROPOSED INITIAL PUBLIC OFFER (IPO) OF VRUDDHI ENGINEERING WORKS LIMITED  
("COMPANY") ON SME PLATFORM OF BSE ("BSE SME")**

This is to certify Weighted Average Cost of Acquisition of **Vruddhi Engineering Works Limited** having its registered office at No 603, 6th Floor, Cello - The Plaza, V P Road, Vile Parle West-400056, Mumbai, Maharashtra, India as below:

**Weighted Average Cost of Acquisition**

Name of the Promoter	No. of Equity Shares held	Weighted Average Cost of Acquisition (in ₹) *
Bindi Kunal Mehta	17,71,368	4.92

**Enclosed:**

Calculation sheet of Weighted Average Cost of Acquisition.

Our responsibility is to verify whether the information is in agreement with the relevant document and supporting maintained and produced by the Company. The certificate is in accordance with Guidance Note on Audit Reports and Certificates for Special Purpose issued by the Institute of Chartered Accountants of India.

This certificate is issued at the request of the Company for submission to Fedex Securities Private Limited and its Consortium and should not be used for any other purpose without our prior written consent. This certificate relates only to the Statements specified above and does not extend to any other matters of the Company, taken as a whole. Maheshwari & Co., is not liable or responsible to the Company, Fedex Securities Private Limited, or any other concern, except to the extent of fees for the assignment.

We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

**For Maheshwari and Co.,**  
**Chartered Accountants**  
**Firm Registration No.: 0105834W**



**Vikas Asawa**  
**Membership No.: 172133**  
**(Partner)**

**Place: Mumbai**  
**Date: 16<sup>th</sup> March, 2024**  
**UDIN: 24172133BKAKRH5995**

## Annexure

Date of Allotment/ Acquisition/ Sale	Number of Equity Shares	Face Value (₹)	Issue Price (₹)	Nature of Consideration (Cash/ Other than Cash)	Nature of Allotment	% of pre issue equity share capital	Cost of Acquisition
<b>Name of Promoter: Bindi Kunal Mehta</b>							
April 13, 2023	51,890	10	168.11	Other than Cash	By virtue of Business Transfer Agreement	2.81%	87,23,227.90
April 24, 2023	8,50,350	10	Nil	Other than Cash	Bonus Issue <sup>(ii)</sup>	46.12%	0
June 16, 2023	8,69,128	10	Nil	Other than Cash	Transfer from Vedant Mukesh Mehta as gift	47.14%	0
<b>Total</b>	<b>17,71,368</b>	--	--	--	--	<b>96.34%</b>	<b>87,23,227.90</b>
<b>Weighted Average Cost of Acquisition</b>							<b>4.92</b>

