



Mundra & Co.

Chartered Accountants

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CERTIFICATE ON COST OF ACQUISITION OF SHARES OF PROMOTER

To
The Board of Directors
Expression 360 Services India Limited
203/1, A. J. C. Bose Road,
Circus Avenue, Kolkata, West Bengal,
India, 700017

Smart Horizon Capital Advisors Private Limited
(Formerly known as Shreni Capital Advisors Private Limited)
B/908, Western Edge II, Kanakia Space, Behind Metro Mall,
Off Western Express Highway, Magathane,
Borivali East, Mumbai – 400066, Maharashtra, India

Swaraj Shares and Securities Private Limited
505/506, 05th Floor, 93 Palladian Building
Next to Andheri Rambaug CHSL, Mahakali
Caves Road Nr. Guru Nanak School,
Andheri East, Mumbai-400093

(Smart Horizon Capital Advisors Private Limited & Swaraj Shares and Securities Private Limited hereinafter shall be referred to as “**Book Running Lead Manager(s)**” or “**BRLM(s)**”)

Dear Sir(s):

Sub: Proposed initial public offering of equity shares (“Equity Shares”) of face value of ₹ 5/- each of Expression 360 Services India Limited (the “Company” and such initial public offering, the “Issue”)

We, **Jay Gupta & Associates (Chartered Accountants)**, appointed as “Statutory Auditor” in accordance with regulations of SEBI ICDR, as amended, have received a request from the Company to verify and certify the average cost of acquisition of the Equity Shares of the Company held by the promoters of the Company (the “**Promoters**”) (as defined in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended).

We have performed the following procedures:

- (i) obtained the list of Promoters as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, from the Company;
- (ii) Compared the date of acquisition / sale / transfer; number of equity shares; and acquisition / issue cost per equity share in respect of each Selling Shareholders and Shareholders entitled with right to nominate directors or any other rights 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 registers including share allotment and share transfer registers, Form 2 (Return of Allotment) pursuant to Section 75(1) of the Companies Act, 1956, as amended (for allotments since inception to March 31, 2014) and Form PAS-3 pursuant to Section 39(4) of the Companies Act, 2013, as amended, and Rule 12 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended (for allotments since April 1, 2014) along with extracts of relevant board and shareholder resolutions, Form SH-7 pursuant to Section 64(1) of the Companies Act, 2013, as amended and Rule 15 of the Companies (Share Capital and Debenture Rules), 2014, bank account statements, relevant filings with the Reserve Bank of India, demat transfer statements, share transfer forms, income tax returns, delivery instruction slips, any other forms filed with any regulatory authority in this regard and other documents presented to us.

Accordingly, based on the information and explanation, we hereby certify that the average cost of acquisition of Equity Shares of the Company held by the Promoters of the Company in respect of their shareholding, as on March 30, 2026, is as follows:

Name of the Promoters	Number of Equity Shares held as of the date of the Draft Red Herring Prospectus	Average cost of acquisition per share (Amount in ₹)
Mohit Gupta	4,27,59,900	0.120
Kanupriya Gupta	89,91,000	0.076
Ramesh Kumar Gupta	27,00,000	0.037
Ramesh Kumar Gupta (HUF)	54,00,000	0.037

The computation of the average cost of acquisition of the Equity Shares for each of the Promoter is provided in **Annexure A**.

We confirm that the information in this certificate is true, fair, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

The Company has confirmed that till the date on which the Equity Shares are listed and commence trading on BSE Limited (the “BSE”) and the National Stock Exchange of India Limited (the “NSE” and together with BSE, the “Stock Exchanges”), any acquisition and/or sale of any Equity Shares of the Company by its Promoters will immediately be intimated to us, the legal counsel to the Issue and the Book Running Lead Manager to the Issue.

We hereby confirm that while providing this certificate we have complied with the and the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance Related Services Engagements and Code of Ethics, issued by the Institute of Chartered Accountants of India.

We hereby consent to the extracts of this certificate being used in the draft red herring prospectus, red herring prospectus and prospectus of the Company in connection with the Issue. We also consent to the submission of this certificate as may be necessary to any regulatory authority and / or for the records to be maintained by the Company, Book Running Lead Manager in connection with the Issue and in accordance with applicable law. We do not accept or assume any liability or duty of care for any purpose other in relation to the Issue or to any person other to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

This certificate may be relied on by the Company, Book Running Lead Manager and the legal counsel in relation to the Issue.

We confirm that any changes to the above that are brought to our attention by the management shall immediately be intimated to the Book Running Lead Manager till the date the Equity Shares of the Company commence 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.

Terms capitalized and not defined herein shall have the same meaning as ascribed to them in the Offer Documents.

Yours sincerely,

For Mundra & Co.

Chartered Accountants

Firm Registration Number: 013023C

N Khandelwal

CA Nitin Khandelwal

Partner

Membership No: 414387

Place: Jaipur

Date: March 30, 2026

UDIN: 26414387HFDJR8256



CC: Legal Counsel to the Offer

Asha Agarwal & Associates

118, Shila Vihar, Gokulpura, Kalwar Road

Jhotwara, Jaipur-302012, Rajasthan, India

Annexure A

Set forth below are the details of the build-up of the Promoters' shareholding in the Company since incorporation:

Promoter - Mohit Gupta

Date of allotment/ transfer	Number of equity Shares allotted/ transferred	Face value per equity share (₹)	Issue/acquisition/transfer price per equity share (₹)	Total Cost(₹)	Nature of Consideration	Nature of transaction	Cumulative no. of Equity Shares acquired	Cumulative paid-up amount for the Equity Shares
15.03.2010	5,000	10.00	10.00	50,000.00	Cash	Initial Subscription	5,000	50,000
19.05.2010	50,000	10.00	10.00	5,00,000.00	Cash	Further Subscription	55,000	5,50,000
31.03.2014	45,400	10.00	88.00	39,95,200.00	Cash	Further Subscription	1,00,400	10,04,000
10.04.2017	55,000	10.00	10.00	5,50,000.00	Cash	Transfer of Shares	1,55,400	15,54,000
04.01.2019	15,000	10.00	10.00	1,50,000.00	Cash	Transfer of Shares	1,70,400	17,04,000
30.04.2021	-12,000	10.00	10.00	-1,20,000.00	Cash	Transfer of Shares	1,58,400	15,84,000
16.01.2024	-10	10.00	10.00	-100.00	Cash	Transfer of Shares	1,58,390	15,83,900
16.01.2024	-10	10.00	10.00	-100.00	Cash	Transfer of Shares	1,58,380	15,83,800
16.01.2024	-10	10.00	10.00	-100.00	Cash	Transfer of Shares	1,58,370	15,83,700
28.07.2025	2,12,21,580	10.00	-	-	Other than Cash	Bonus Issue of Shares	2,13,79,950	21,37,99,500
08.08.2025	2,13,79,950	5.00	-	-	Other than Cash	Split of Shares	4,27,59,900	21,37,99,500
Total	4,27,59,900.00			51,24,900.00				

Average Cost of Acquisition = ₹ 0.120 per share

Promoter Kanupriya Gupta

Date of allotment/transfer	Number of equity Shares allotted/transferred	Face value per equity share (₹)	Issue/ acquisition/transfer price per equity share (₹)	Total Cost(₹)	Nature of Consideration	Nature of transaction	Cumulative no. of Equity Shares acquired	Cumulative paid-up amount for the Equity Shares
31.03.2014	4,500	10	88.00	3,96,000.00	Cash	Allotment of Shares	4,500	45,000
04.01.2019	10,000	10	10.00	1,00,000.00	Cash	Transfer of Shares	14,500	1,45,000
30.04.2021	12,000	10	10.00	1,20,000.00	Cash	Transfer of Shares	26,500	2,65,000
30.07.2021	6,800	10	10.00	68,000.00	Cash	Transfer of Shares	33,300	3,33,000
28.07.2025	44,62,200	10	-	-	Other than Cash	Bonus Issue of Shares	44,95,500	4,49,55,000
08.08.2025	44,95,500	5	-	-	Other than Cash	Split of Shares	89,91,000	4,49,55,000
Total	89,91,000			6,84,000				

Average Cost of Acquisition = ₹ 0.076 per share

Promoter Ramesh Kumar Gupta

Date of allotment/ transfer	Number of equity Shares allotted/ transferred	Face value per equity share (₹)	Issue/ acquisition/transfer price per equity share (₹)	Total Cost(₹)	Nature of Consideration	Nature of transaction	Cumulative no. of Equity Shares acquired	Cumulative paid-up amount for the Equity Shares
04.01.2019	10,000	10	10.00	1,00,000.00	Cash	Transfer of Shares	10,000	1,00,000
28.07.2025	13,40,000	10	-	-	Other than Cash	Bonus Issue of Shares	13,50,000	1,35,00,000
08.08.2025	13,50,000	5	-	-	Other than Cash	Split of Shares	27,00,000	1,35,00,000
Total	27,00,000.00			1,00,000.00				

Average Cost of Acquisition = ₹ 0.037 per share

Promoter Ramesh Kumar Gupta (HUF)

Date of allotment/ transfer	Number of equity Shares allotted/ transferred	Face value per equity share (₹)	Issue/ acquisition/transfer price per equity share (₹)	Total Cost(₹)	Nature of Consideration	Nature of transaction	Cumulative no. of Equity Shares acquired	Cumulative paid-up amount for the Equity Shares
04.01.2019	20,000	10	10	2,00,000	Cash	Transfer of Shares	20,000	2,00,000
28.07.2025	26,80,000	10	-	-	Other than Cash	Bonus Issue of Shares	27,00,000	2,70,00,000
08.08.2025	27,00,000	5	-	-	Other than Cash	Split of Shares	54,00,000	2,70,00,000
Total	54,00,000.00			2,00,000.00				

Average Cost of Acquisition = ₹ 0.037 per share