CERTIFICATE ON DIVIDEND DECLARATION

To,
The Board of Directors,
HD Fire Protect Limited
O-611, 6th Floor, Runwal R Square Opp. Veena Nagar,
L. B. S. Marg, Mulund West,
Mumbai City, Mumbai, Maharashtra,
India, 400080 **(the "Company")**

Ambit Private Limited
Ambit House, 449,
Senapati Bapat Marg, Lower Parel,
Mumbai, Maharashtra,
India, 400013

Anand Rathi Advisors Limited
11th floor, Times Tower,
Kamala City, Senapati Bapat Marg,
Lower Parel West, Mumbai,
Maharashtra, India, 400013

IIFL Capital Services Limited ***(formerly known as IIFL Securities Limited)***
24th Floor, One Lodha Place,
Senapati Bapat Marg, Lower Parel (W),
Mumbai, Maharashtra
India, 400013

(Ambit Private Limited, Anand Rathi Advisors Limited, IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* and any other book running lead manager who may be appointed, are collectively referred to as the "**Book Running Lead Managers**" or "**BRLMs**" in relation to the Offer)

Re: Proposed initial public offering of equity shares of face value of ₹ 5 each (the "Equity Shares") of HD Fire Protect Limited (the "Company") through an offer for sale of Equity Shares by certain existing shareholders of the Company (and such offer, the "Offer")

We, RDA & Associates, Chartered Accountants, are the Independent Chartered Accountant of the Company. We have received a request from the Company to verify and certify the dividends paid and declared by the Company during the period between July 1, 2026 to October 5, 2026 and each for the financial years ended March 31, 2026, March 31, 2025, March 31, 2024 and three months period ended June 30, 2026.

In this regard, we have examined the restated financial statements of the Company for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 and for the three months period ended June 30, 2026, prepared in accordance with the Indian Accounting Standards referred to and notified in the Companies (Indian Accounting Standards) Rules, 2015 ("**Ind AS**"), the requirements of Section 26 of Part I of Chapter III of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, as amended from time to time (the "**Restated Financial Statements**") and books of accounts, ledgers, annual reports, bank statements of the Company, statutory records and registers maintained by the Company, minutes of the meetings of the board of directors of the Company, minutes of annual general meeting and extra-ordinary general meetings of the Company and other relevant documents as provided by the management of the Company.

RDA & ASSOCIATES ★ Chartered Accountants ★ FRN No. 322810E M. No. 175331

Based on the examination of the Restated Financial Statements of the Company, we certify that the dividends declared by the Company were as follows:

Particulars	Dividend Paid						
	From July 1, 2026 up till the date of Red Herring Prospectus	April 1, 2026 to June 30, 2026	For the year ended March 31, 2026		For the year ended March 31, 2025		For the year ended March 31, 2024
			Special Final Dividend	Interim Dividend	Final Dividend	Interim Dividend	Final Dividend
No Equity Shares	17,52,30,000	17,52,30,000	17,52,30,000	17,52,30,000	17,52,30,000	7,96,500	7,96,500
Face value per share (in ₹)	5	5	5	5	5	100	100
Amount of Dividend (₹ in million) *	Nil	Nil	525.69	350.46	1,051.38	545.6	15.93
Dividend per share (in ₹)	NA	NA	3	2	6	685	20
Rate of dividend (%)*	NA	NA	60%	40%	120%	685%	20%
Dividend Distribution Tax (in ₹)	NA	NA	NA	NA	NA	NA	NA
Dividend Tax (%)	NA	NA	NA	NA	NA	NA	NA
Mode of Payment	NA	NA	NEFT/RTGS	NEFT/RTGS	NEFT/RTGS	Cheque	Cheque

** Excluding dividend distribution tax*

The Company has a formal dividend policy, adopted at the meeting of the Board of Directors on June 19, 2025 and amended policy adopted on July 20, 2026. A copy of the amended dividend policy is attached as **Annexure A**. We confirm that the dividend paid by the Company are consistent and in accordance with the approved dividend policy.

The company has declared Final Special dividend of ₹525.69 million from April 1, 2026 till the date of this certificate. We further confirm that all dividends paid by the Company during the periods mentioned above are from the permitted/approved reserves, as per the Companies Act, 2013.

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 and will enable investors to make a well-informed decision.

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*,' issued by the ICAI. We have conducted our examination in accordance with the '*Guidance Note on Reports or Certificates for Special Purposes*' 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 in accordance with '*Guidance Note on Reports in Company Prospectuses*' (Revised 2019). We hereby confirm that while providing this certificate we have complied with the above guidance notes.

This certificate is issued for the purpose of the Offer, and can be used, in full or part, for inclusion in the red herring prospectus ("**RHP**") and any other material used in connection with the Offer. We hereby consent to the aforementioned details being included in the RHP and consent to the submission of this certificate as may be necessary, to the Securities and Exchange Board of India, any regulatory / statutory authority, stock exchanges where the Equity Shares are proposed to be listed, Registrar of Companies, Maharashtra situated at Mumbai or any other authority as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable law, and for the purpose of any defense the BRLMs may wish to advance in any claim or proceeding in connection with the contents of the RHP.

This certificate can be relied on by the Company, the BRLMs and the legal counsels to the Company and the BRLMs appointed in relation to the Offer and to assist the BRLMs in conducting and documenting their investigation of the affairs of the Company in connection with the Offer. We hereby consent to this certificate being disclosed by the BRLMs, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We undertake to immediately update you, in writing, of any changes in the abovementioned information until the date the Equity Shares issued pursuant to the Offer commences trading on the Stock Exchanges. In the absence of any such communication, you may assume that there is no change in respect of the matters covered in this certificate until the date on which the Equity Shares commence trading on the Stock Exchanges.

All capitalized terms used but not defined herein shall have the meaning assigned to them in the RHP.

Yours faithfully,

For and on behalf of RDA & Associates
(Chartered Accountants)
Firm Registration Number: 0322810E

CA Milin Shah
Partner
Membership No: 175331
UDIN: 26175331KTRNOZ4427
Date: October 5, 2026
Place: Mumbai
Encl: As above

CC:

Legal Counsel to the BRLMs	**Legal Counsel to the Company**
Chandhiok & Mahajan, Advocates and Solicitors C-524 Defence Colony, New Delhi 110024	**Trilegal** One World Center, Tower 2A and 2B, 10th floor, Senapati Bapat Marg, Lower Parel West, Mumbai, Maharashtra, 400013

Annexure A

HD FIRE PROTECT LIMITED

(Formerly known as HD Fire Protect Private Limited)

DIVIDEND DISTRIBUTION POLICY

(Approved by the Board of Directors on 20th July 2026)

Version 1.0 of 2026

RDA & ASSOCIATES
FRN No. 322810E
M. No. 175331
Chartered Accountants

1. **PREAMBLE, SCOPE AND OBJECTIVE:**

This Dividend Distribution Policy ("Policy") has been approved by the Board of Directors of the Company and is framed in accordance with the requirements of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the Companies Act, 2013 and other applicable provisions of law. It establishes the guiding principles for determination and distribution of dividend to the equity shareholders of the Company, while ensuring a balance between rewarding shareholders and retaining profits for future growth and sustainability. The Policy aims to provide clarity, transparency and consistency in dividend distribution decisions and to ensure compliance with statutory requirements.

2. **PARAMETERS FOR RECOMMENDING / DECLARING DIVIDEND:**

The Company has only one class of equity shares of face value ₹5 each. Dividend shall be distributed to all equity shareholders in proportion to their shareholding as on the record date. Dividends may be declared as final (annually) or interim (one or more times during the year) as permitted under law. In addition to the regular Dividend i.e., Final or Interim Dividend, the Company may declare a special dividend out of its accumulated cash surplus, free reserves or surplus funds available for distribution, as and when considered appropriate by the Board of Directors.

While recommending or declaring Dividend, the Board shall consider the following factors:

I. Financial Parameters/ Internal Factors:

- Profits earned during the financial year
- Retained Earnings
- Earnings outlook for next three to five years
- Expected future capital / liquidity requirements
- Any other relevant factors and material events

II. External Factors:

- **Macro-economic environment** – Significant changes in Macroeconomic environment materially affecting the businesses in which the Company is engaged in the geographies in which the Company operates

- **Regulatory changes** – Introduction of new regulatory requirements or material changes in existing taxation or regulatory requirements, which significantly affect the businesses in which the Company is engaged

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- Technological changes which necessitate significant new investments in any of the businesses in which the Company is engaged.

3. **CIRCUMSTANCES UNDER WHICH SHAREHOLDERS MAY OR MAY NOT EXPECT DIVIDEND:**

Shareholders may not expect dividend under circumstances such as significant expansion projects requiring high capital allocation, increased working capital requirements, proposed utilisation of surplus cash for share buyback, acquisitions or restructuring, inadequacy of profits, or when the Board deems it prudent to conserve resources.

4. **UTILISATION OF RETAINED EARNINGS:**

Retained earnings may be utilised for business expansion, acquisitions, capital expenditure, research and development, debt repayment, working capital requirements, modernisation and technology upgradation, strategic investments, dividend payment, buyback, bonus share issues, or any other purpose as may be deemed appropriate by the Board in the interest of the Company and shareholders.

5. **PARAMETERS FOR DIVIDEND ON VARIOUS CLASSES OF SHARES:**

At present, the Company has only one class of shares, i.e., equity shares. Parameters for dividend payments in respect of any other class of shares will be as per the respective terms of issue and in accordance with the applicable regulations and will be determined, if and when the Company decides to issue other classes of shares.

6. **CONFLICT IN POLICY:**

In the event of any conflict between this Policy and the provisions contained in the Listing Regulations, the Regulations shall prevail.

7. **DISCLOSURE OF POLICY:**

This Policy shall be disclosed on the Company's website and a web link thereto shall be provided in the Annual Report, in compliance with the Listing Regulations.

8. **REVIEW AND AMENDMENT:**

The Board shall periodically review this Policy and may amend it to align with changes in applicable laws, regulations, or business requirements. Any modifications, including changes to the parameters or the dividend distribution policy set out herein, shall be disclosed along with the rationale for such changes in the Annual Report of the Company and on its website.

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