

Date: 19 January 2026

To,

The Board of Directors

Fractal Analytics Limited

Level 7, Commerz II
International Business Park, Oberoi Garden City
Off W. E. Highway, Goregaon (E)
Mumbai - 400 063
Maharashtra, India

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC, Plot No. C - 27
"G" Block, Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051
Maharashtra, India

Axis Capital Limited

1st Floor, Axis House
Pandurang Budhkar Marg, Worli
Mumbai - 400 025
Maharashtra, India

Goldman Sachs (India) Securities Private Limited

9th and 10th Floor, Ascent-Worli
Sudam Kalu Ahire Marg
Worli, Mumbai - 400 025
Maharashtra, India

Morgan Stanley India Company Private Limited

Altimus, Level 39 & 40
Pandurang Budhkar Marg, Worli
Mumbai - 400 018
Maharashtra, India

(Kotak Mahindra Capital Company Limited, Axis Capital Limited, Goldman Sachs (India) Securities Private Limited, Morgan Stanley India Company Private Limited, and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "Book Running Lead Managers" or the "BRLMs")

Dear Sir / Madam

Re: Proposed initial public offering of equity shares (the "Equity Shares") by Fractal Analytics Limited (the "Company", and such offering the "Offer")

In connection with the Offer, we have been requested by the Company to examine, verify, certify and confirm certain details in relation to (i) registered patents and trademarks and applications filed for patents and trademarks in India, and (ii) registered copyrights and applications filed for copyrights, pertaining to the Company and its subsidiaries India (collectively with the Company, the "Group"), in India, as on 19 January, 2026. For inclusion of the information contained in this certificate (in part or full) in the red herring prospectus (the "RHP") and the prospectus (the "Prospectus" together with the RHP, "Offer Documents"), which the Company intends to file with the Registrar of Companies, Mumbai at Maharashtra (the "RoC") and thereafter file with the Securities and Exchange Board of India ("SEBI"), the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") and in any other Offer-related documents. The list of entities in the Group is enclosed as Schedule 1.

I. PATENT AND TRADEMARK FILINGS AND REGISTRATIONS:

We have been provided access to the list of patent and trademark granted to the Group, and we have reviewed the patent and trademark registrations and applications of the Group, as amended from time-to-time which are available on the patent and trademark official websites. We have ourselves visited the patent and trademark office websites and have gone through/downloaded and viewed critically the following trademarks and patents which have been granted to the Group. Upon reviewing such registrations and certificates thereof, we confirm the records for the following patents and trademarks granted to the Group. The details of such grants, registrations and applications as of 19 January, 2026, are enclosed at Annexure A (for Patents) and Annexure B (for Trademarks):

PATENTS:

As of 19 January, 2026, the Group have filed [34] Applications of which [7] are granted, [21] are pending, [0] are abandoned, [0] are expired, [0] are ceased, [3] are refused, [3] are withdrawn and the status has not been updated on the Registry Website for 0 patent applications.

The specific details of the patents as of 19 January, 2026, are enclosed at Annexure A.

TRADEMARKS:

As of 19 January, 2026, the Group have filed [411] applications of which [-301] are registered, [30] formality check pass, [0] sent for codification, [13] are accepted, [20] are objected, [19] are withdrawn, [1] is refused, [2] is abandoned, [0] are under rectification and [25] are opposed.

[71] registered trademarks of the Group are filed in class 9, [3] registered trademarks of the Group are filed in class 16, [1] registered trademarks of the Group are filed in class 18, [1] registered trademarks of the Group are filed in class 28, [81] registered trademarks of the Group are filed in class 35, [3] registered trademarks of the Group are filed in class 36, [32] registered trademarks of the Group are filed in class 38, [19] registered trademarks of the Group are filed in class 41, [82] registered trademarks of the Group are filed in class 42, [1] registered trademarks of the Group are filed in class 44, and [7] registered trademarks of the Group are filed in class 45.

The specific details of such trademarks as of 19 January, 2026, are enclosed at Annexure B.

II. COPYRIGHT FILINGS AND REGISTRATIONS:

We have been provided access to the list of copyrights registered by the Group, and have reviewed the copyright registrations and applications of the Group, as amended from time-to-time which are available on the copyright official websites. We have ourselves visited the copyright office websites and have gone through/downloaded and viewed critically the following copyrights which have been granted to the Group. Upon reviewing such registrations and certificates thereof, we confirm the records for the following copyrights granted to the Group.

The specific details of such grants, registrations and applications as of 19 January, 2026, are enclosed at Annexure C:

COPYRIGHTS:

As of 19 January, 2026, the Group have filed [10] applications of which [7] are registered and [0] are pending.

We hereby confirm that we are an independent patent, trademark and copyright attorney, in relation to the Company, its Subsidiaries, associates, joint ventures, its group companies, directors, shareholders, officers, employees, agents and representatives of the Company, and that no such party is a 'related party' in relation to us in terms of the Companies Act, 2013 read with rules notified thereunder, each as amended ("Companies Act"), or the applicable accounting standards under applicable law, and that no circumstance subsists that would materially impact our confirmations and findings as expressed in this certificate. Further, we are not interested in the formation, promotion or the management of the Company.

We hereby consent to be named as an 'expert' under Section 2(38) read with Section 26(5) of the Companies Act, and any other applicable provisions of the Companies Act or under any other applicable law, and for the consents of and references to this certificate being reproduced and/or under in any documents, representations, releases or other material prepared by or on behalf of or in relation to the Company, as may be considered necessary, including any Offer Documents, memoranda or other documents, by whatever name called, prepared in connection with the Offer, including being made available for inspection in relation to the Offer (the "Offering Documents").

The following information in relation to me / us may be disclosed in the Offering Documents:

Name: Shailendra Bhandare

Address: One Forbes, 3rd & 4th Floors, No. 1 Dr. V. B. Gandhi Marg, Fort, Mumbai 400 001, India.

Telephone Number: +91 98204 68787

E-mail: shailendra.bhandare@khaitanco.com

We confirm that we shall immediately communicate any changes to the above information in writing to the Company, the Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers until the date when the Equity Shares in the Offer are listed and commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors to each of the

Company and the Book Running Lead Managers can assume that there is no change to the above information.

We hereby 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.

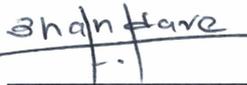
This certificate (including the annexures hereto) can be relied upon by the Book Running Lead Managers and the legal advisors to each of the Company and Book Running Lead Managers appointed in relation to the Offer. This certificate may be delivered or furnished to SEBI, the Stock Exchanges, the RoC or any governmental or regulatory authority, as may be required and for the purpose of any defense that the Book Running Lead Managers may have to advance in any claim or proceedings in connection with the contents of this certificate or its contents included in the Offering Documents. This certificate can also be uploaded on the repository portal of the Stock Exchanges / SEBI as required pursuant to the SEBI circular dated December 5, 2024, and the subsequent requirements of the Stock Exchanges / SEBI, as applicable.

We also consent to the inclusion of this certificate (including the annexures hereto) as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public inspection from date of the filing of the RHP until the Bid / Offer Closing Date.

We agree to keep information regarding the Offer strictly confidential.

Yours sincerely,

For and on behalf of Khaitan & Co.



Authorized signatory

Name: Shailendra Bhandare, Partner.

Date: 19 January 2026

Encl.: As above