RV Registration Number: IBBI/RV/11/2020/12795
A-97 & 98, Upper Ground Floor, Street No. 6, Madhu Vihar, Delhi – 110092
Email: atjuttamsingh@gmail.com, Contact: 9582064799

Valuation Report

To

The Board of Directors

B.C. Power Controls Limited CIN: L31300DL2008PLC179414 7A/39, Wea Channa Market Karol Bagh, New Delhi 110005

Sub: Valuation Report for Issuance of Shares/Securities on Preferential basis via
Private Placement in accordance with the provisions of Section 62 (1) (c) and
Section 42 and other relevant provisions of Companies Act, 2013 and the rules
promulgated thereunder and applicable provisions of SEBI (Issue of Capital and
Disclosure Requirements) Regulations, 2018 as amended from time to time.

Dear Sirs,

This has reference to my engagement and the document and information received, I am pleased to submit my report on the fair value of equity shares of B.C. Power Controls Limited ("Subject Company" or "BCPCL"), which is based upon weighted price based on Pricing of preferential issue as per SEBI (ICDR) Regulations and Comparable Company Method.

1. PRELIMINARY:

- 1.1. Identity of the Valuer: I, CS Atiuttam Prasad Singh registered as Valuer under section 247 of the Companies Act, 2013 read with Companies (Registered Valuers and Valuation) Rules, 2017 with Insolvency and Bankruptcy Board of India (IBBI) in respect of securities or financial assets (SFA) having registration no. IBBI/RV/11/2020/12795 and certificate of practice no. DJF/RVO/012/SFA. Further, I hereby declare that I have not any material connection or involvement with the subject asset or other parties to the assignment.
- 1.2. Identity of the Client: BCPCL is a public limited and listed in BSE main board and

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also permitted to trade in NSE, incorporated on 12th June, 2008. It is classified as

Non-Government Company and is registered at Registrar of Companies, Delhi. Its

Authorized Capital is Rs. 14,00,00,000/- (Rupees Fourteen Crores only) and paid-

up capital is Rs, 11,76,00,000/- (Rupees Eleven Crore Seventy-Six Lakh only) having

Face Value of Rs 2 per share.

1.3. Existing Business: BCPCL Presently the Company is engaged in trading activities. It

trades all type of ferrous and non-ferrous metals which mainly includes Zinc, Copper

Ingots, Copper Rod, Tin Ingots, Copper Scrap and Nickel etc. The Company trades the

goods in open market as well as on the Multi Commodity Exchange (MCX) Platform by

taking and giving physical delivery of material and other modes also.

The Company purchases the goods from Indian market as well as imports from

various countries.

1.4. Assets being valued: Fair value of Equity Shares of the Company.

1.5. Valuation Currency: (INR) Indian Rupees

1.6. Valuation Date: 29th August 2022

1.7. Date of Appointment: 29th August 2022

1.8. Date of Report: 29th August 2022

2. **SCOPE AND PURPOSE:**

Issuance of Shares/securities on Preferential basis via Private Placement in

accordance with the provisions of Section 62 (1) (c) and Section 42 and other

relevant provisions of the Companies Act, 2013 and the rules promulgated

thereunder and applicable provisions of SEBI (Issue of Capital and Disclosure

Requirements) Regulations, 2018 as amended from time to time.

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3. VALUATION BASE AND PREMISE OF THE VALUE:

For valuation the Fair Value Base has been considered. The valuation is based on the premise of going concern basis. Any change in valuation base or premise could have significant impact on valuation exercise and therefore on this report.

4. APPROACHES:

The report has been prepared in accordance with the International Valuation Standards issued by IVSC. To determine the value of enterprise, three traditional approaches can be considered:

4.1 Market Approach:

The Market approach measures value based on what other purchasers in the market have paid for assets that can be considered reasonably similar to those being valued.

4.2 Income Approach

The income approach determines the value of a business based on its ability to generate desired economic benefit for the owners. The key objective of the income based methods is to determine the business value as a function of the economic benefit.

4.3 Cost Approach

The cost approach seeks to determine the business value based on the value of its assets.

5. METHODS:

Summary of various methods used / not used in this engagement is as given below:

Valuation Methodology	Used	Weights given	Remarks
Market Approach			

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Market Price method (Pricing as per ICDR Regulations	Yes	50%	
Comparable Company Analysis	Yes	50%	
Income Approach			
Discounted Cash Flows method	No .	-	
Cost Approach			
Net Assets Value method	No	-	

6. **EQUITY VALUATION:**

Equity valuation of Subject Company having going concern status through income approach provides an indication of *value* by converting future cash flow to a single current value. Under the income approach, the *value* of an *asset* is determined by reference to the *value* of income, cash flow or cost savings generated by the *asset*. The income-producing ability of the *asset* is the critical element affecting *value* from a *participant* perspective, and reasonable projections of the amount and timing of future income for the subject *asset*. Equity valuation of Subject Company through income approach is not appropriate for valuing the business of Subject Company due to future uncertainty and lack of projected financial data.

Equity valuation of Subject Company having going concern status and listed in BSE main board and also permitted to trade in NSE and can be valued through market approach and can be compared through similar size and characteristics of other companies in the industry. Equity valuation of Subject Company through market approach having traded price and comparable companies' data is most appropriate for valuing the business of Subject Company and the price has been determined as per Market capitalization to Sales multiple based on the industry average.

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Equity valuation of Subject Company having going concern status through cost approach

having net assets realisable value or replacement value is not appropriate for valuing the

business of prosperous company.

7. Market Approach:

The Equity Shares of the Company are listed on BSE Limited ("BSE") (referred to as the

"BSE") and permitted to trade on National Stock Exchange of India Limited ("NSE"). The

Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and NSE, being

the stock exchange where securities of the Company are permitted to trade and highest

trading turnover has been considered for determining the floor price in accordance with

the SEBI ICDR Regulations.

Further, Comparable Company Method has been used because of availability of comparable

peers, this method has been and the price has been determined as per Market capitalization

to Sales multiple based on the industry average.

For determining the price of equity 50% weights are given for each method i.e. floor price

as per SEBI ICDR Regulations and Comparable Company Methods. Price has been calculated

based on the preferential pricing method of frequently traded shares based on SEBI (ICDR)

Regulations.

8. KEY INPUTS:

Valuation analysis is undertaken on the basis of the following information relating to the

subject Company, furnished to me and information available in the public domain:

Profile of the business.

Memorandum & Article of Association

• Financial of the Company

• Representation given by the Management.

Comparable listed Peers

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• Market related price and other data collected from National Stock Exchange (NSE)

I have also received the necessary explanations and information and which I believed were reasonable, necessary and relevant to the present valuation exercise from the management of the Company.

9. LIMITATIONS:

It is in the context of aforementioned that I have been requested by the client to give my opinion on the fair value of the subject company. As such the report is to be read in totality, and not in parts, in conjunctions with the relevant documents referred to in this report. While utmost care has been taken, however, my report is subject to the limitations detailed herein after.

Valuation analysis and results are specific to the purpose of the valuation and the transaction date mentioned in the report is agreed as per the terms of my engagement. Valuation analysis and results are specific to the date of this report. A valuation of this nature involves consideration of various factors including economic conditions, technological development, prevailing stock market trends in general and industry trends in particular. I have no responsibility to update this report for events and circumstances occurring after the date of this report. The valuation has been conducted with reference to the position as on.

Valuation of business is not a precise art and the conclusions arrived at will be subjective and dependent on the exercise of individual judgement.

10. CONFIDENTIALITY:

I have been requested by the management of the subject company, to carry out the estimate of equity value of the company and to provide a report thereon.

This report and the information contained herein are absolutely confidential. It is intended only for the sole use and information as stated herein. I understand that our report containing our opinion on the value of business of the Company will be required to form a

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decision to further issue of shares the company. My report is only to help and guide the

management. Final decision of Company will be on his own risk. I will not be responsible

for any future consequences which may arise relating to this report. My report will be used

for internal purposes only and

• I owe no responsibility to person that have engaged me and other persons;

• I accept no responsibility or liability to any other party, in connection with this

report.

The results of my valuation are not permitted to be used or relied for any other purpose or

by any other party for any purpose whatsoever. It is hereby notified that reproduction,

copying or otherwise quoting of our valuation report or any part thereof except for the

purpose and in the circumstances as set out earlier in this report is not permitted.

11. **CONCLUSIONS:**

Based on the above, in my view Weighted Average Price based on Comparable Company

Method and based on the preferential pricing method of Frequently traded shares based on

SEBI (ICDR) Regulations 2018 is the most appropriate methodology for arriving at the fair

valuation of the equity shares of subject Company. The fair value of the equity shares for

the purpose of issuance of Shares/Securities in accordance with the provisions of Section

62(1) (c) and Section 42 and other relevant provisions of the Companies Act, 2013 and the

rules promulgated thereunder and applicable provisions of SEBI (Issue of Capital and

Disclosure Requirements) Regulations, 2018 as amended from time to time has been

arrived at Rs 5.50 /- (Rupees Five and Fifty Paise only) per equity share of face value of Rs

2/- each (computation attached).

Thanks & Regards

CS ATIUTTAM PRASAD SINGH

Company Secretary in Practice

IP: IBBI/IPA-001/IP-P01914/2019-2020/12914

RV: IBBI/RV/11/2020/12795 (SFA)

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Contact: 9582064799

E-mail: atiuttamsingh@gmail.com

Date: 29.08.2022 Place: New Delhi

UDIN: F008719D000870228

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COMPUTATION

Based on Comparable Company Method (Figures in Rs Crores)

Market Comparables (Figures in Rs crore)												
Particulars	Finolex Cables Ltd	Kei Industies Ltd	Precision Wires India Limited	Cords Cable Industrie s Limited	Rajnandin i Metal Ltd.	Industry Average	BC Power Controls Ltd					
Share Capital	30.59	18.02	11.56	12.93	18.43	91.53	11.76					
Reserves & Surplus	3,891.47	2,117.51	353.32	139.15	11.16	6,512.61	21.27					
ShareHolders Fund	3,922.06	2,135.53	364.88	152.08	29.59	6,604.14	33.03					
Long Term Borrowing	0.28	-	2.98	16.29	11.71	31.26						
Current Assets												
Investments	827.32	-	6.73	0.50	-	834.55	-					
Inventory	653.11	1,079.41	221.81	69.58	44.41	2,068.32	1.07					
Receivables	177.15	1,395.53	476.50	128.57	30.92	2,208.67	0.60					
Cash & Equivalents	37.94	360.04	45.88	22.10	0.14	466.10	4.28					
Other Current Assets	1,101.74	126.09	19.73	6.54	10.87	1,264.97	61.19					
Total Current Assets	2,797.26	2,961.07	770.65	227.29	86.34	6,842.61	67.14					
Current Liabilities												
Short Term Borrowings	0.03	331.37	19.50	67.76	39.70	458.36	0.50					
Payable	190.05	762.62	467.52	68.30	24.02	1,512.51	3.24					
Other Current Liabilities	103.57	238.67	18.80	12.48	4.85	378.37	30.39					
Total Current Liabilities	293.65	1,332.66	505.82	148.54	68.57	2,349.24	34.13					
Total Revenue	4,108.43	6,274.40	2,974.58	472.78	1,106.81	14,937.00	106.41					
EBITDA	550.35	649.80	133.93	39.24	22.94	1,396.26	2.23					
EBIT	512.02	594.52	119.12	31.81	21.78	1,279.25	2.07					
PAT	631.84	412.68	68.26	6.66	12.03	1,131.47	1.57					
Price Per Share*	446.95	1,396.65	89.20	62.40	482.00		5.50					
Mcap *	6,835.62	12,584.58	1,031.47	80.67	888.42	21,420.76	32.34					
Enterprise Value	6,797.96	12,224.54	988.57	74.86	899.99	20,985.92	28.06					
Multiple												
PE	10.82	30.49	15.11	12.11	73.85	18.93	20.60					
P/BV	1.74	5.89	2.83	0.53	30.02	3.24	0.98					
Mcap/Sales	1.66	2.01	0.35	0.17	0.80	1.43	0.30					
EV/EBITDA	12.35	18.81	7.38	1.91	39.23	15.03	12.58					

^{*}Price and Mcap as on 26th August 2022.

Calculation of share Price Based on Company Comparable											
Particulars	Multiple	Mcap in Rs	Weight								
Based on Industry PE	18.9	29.72	50%								
Based on Industry EV/EBITDA	15.0	33.52	50%								
Weighted Market cap in Rs cr	-	31.62	100%								
Total Outstanding Shares of the Subject Company	58,800,000	-	-								
Price Per Share	5.38	-	-								

Note: For BCPL Financials taken for FY22, whereas for rest of the peers balance sheet items has been considered for FY22 and Income statement item is taken on the basis of trailing four quarters i.e. Q2FY22, Q3FY22, Q4FY22 & Q1FY23.

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Based on the preferential pricing method of frequently traded shares as per ICDR Regulations 2018

	Prev	Open	High	Low	Last	Close	Average		_
Date	Close	Price	Price	Price	Price	Price	Price	Quantity	Turnover
09-Sep-21	3.75	3.70	3.80	3.70	3.80	3.75	3.75	89,347.00	335,096.15
13-Sep-21	3.75	3.75	3.80	3.60	3.65	3.60	3.67	344,156.00	1,264,009.00
14-Sep-21	3.60	3.70	3.75	3.60	3.70	3.70	3.68	171,055.00	629,943.70
15-Sep-21	3.70	3.70	3.75	3.65	3.75	3.70	3.72	161,051.00	599,825.40
16-Sep-21	3.70	3.75	3.75	3.70	3.75	3.70	3.73	178,733.00	666,298.00
17-Sep-21	3.70	3.70	3.80	3.70	3.80	3.80	3.75	189,592.00	710,777.95
20-Sep-21	3.80	3.80	3.95	3.70	3.90	3.85	3.82	330,758.00	1,264,009.75
21-Sep-21	3.85	3.95	4.20	3.80	4.00	3.95	4.03	1,388,146.00	5,598,721.95
22-Sep-21	3.95	4.05	4.10	3.90	3.90	3.95	4.00	403,845.00	1,617,020.10
23-Sep-21	3.95	4.00	4.20	3.95	4.00	4.00	4.10	610,706.00	2,500,868.65
24-Sep-21	4.00	4.05	4.10	3.90	3.95	3.95	3.98	394,023.00	1,570,075.20
27-Sep-21	3.95	4.05	4.05	3.90	4.00	3.95	3.95	130,070.00	513,771.65
28-Sep-21	3.95	3.95	4.00	3.90	3.95	3.90	3.96	232,474.00	921,420.25
29-Sep-21	3.90	3.95	3.95	3.85	3.85	3.85	3.88	180,578.00	700,430.75
30-Sep-21	3.85	3.80	3.95	3.80	3.90	3.85	3.90	116,604.00	454,976.35
01-Oct-21	3.85	3.95	3.95	3.70	3.90	3.85	3.81	346,347.00	1,320,825.00
04-Oct-21	3.85	3.80	3.95	3.80	3.85	3.80	3.83	130,679.00	501,112.05
05-Oct-21	3.80	3.80	4.00	3.80	3.95	3.90	3.92	290,480.00	1,139,681.15
06-Oct-21	3.90	3.95	4.00	3.80	3.80	3.85	3.88	174,325.00	676,087.15

1	[[I	
07-Oct-21	3.85	3.90	4.00	3.85	3.85	3.90	3.93	318,693.00	1,251,114.30
08-Oct-21	3.90	4.00	4.00	3.90	3.95	3.90	3.97	201,459.00	799,122.20
11-Oct-21	3.90	4.00	4.35	3.95	3.95	3.95	4.10	1,481,565.00	6,069,866.35
12-Oct-21	3.95	4.05	4.15	3.95	3.95	3.95	4.00	284,836.00	1,138,715.50
	0.55			0.00	0.00	0.00		20 1,000.00	
13-Oct-21	3.95	4.00	4.05	3.85	3.85	3.90	3.96	714,366.00	2,832,045.00
14-Oct-21	3.90	4.00	4.00	3.90	3.95	3.95	3.97	472,375.00	1,874,196.10
18-Oct-21	3.95	4.05	4.05	3.90	4.00	3.95	3.96	314,256.00	1,243,396.45
19-Oct-21	3.95	4.00	4.00	3.90	3.90	3.95	3.95	542,227.00	2,140,249.70
20-Oct-21	3.95	4.00	4.00	3.90	3.90	3.95	3.95	240,671.00	950,866.95
21-Oct-21	3.95	4.00	4.00	3.85	4.00	3.95	3.94	347,098.00	1,367,293.75
22-Oct-21	3.95	3.90	4.00	3.90	3.90	3.90	3.93	120,636.00	473,702.05
25-Oct-21	3.90	3.90	4.00	3.85	3.90	3.85	3.88	106,160.00	411,972.55
25-001-21	3.90	3.90	4.00	3.83	3.90	3.63	3.88	100,100.00	411,972.55
26-Oct-21	3.85	3.90	4.00	3.80	4.00	3.95	3.91	259,180.00	1,014,356.35
27-Oct-21	3.95	4.00	4.00	3.90	4.00	3.95	3.95	203,093.00	801,747.55
28-Oct-21	3.95	4.00	4.00	3.65	3.80	3.75	3.76	424,866.00	1,596,451.70
29-Oct-21	3.75	3.85	3.95	3.75	3.90	3.90	3.86	184,017.00	710,018.95
01-Nov-21	3.90	3.95	3.95	3.85	3.85	3.85	3.87	56,133.00	217,478.35
02-Nov-21	3.85	3.90	3.90	3.80	3.85	3.80	3.83	162,811.00	623,994.05
								·	-
03-Nov-21	3.80	3.90	3.90	3.75	3.80	3.80	3.80	102,546.00	389,669.45
04-Nov-21	3.80	3.90	3.90	3.75	3.85	3.85	3.86	25,576.00	98,602.50
08-Nov-21	3.85	3.85	3.90	3.80	3.80	3.85	3.85	100,631.00	387,831.60
09-Nov-21	3.85	3.80	3.90	3.80	3.85	3.85	3.84	89,352.00	342,765.90

10-Nov-21	3.85	3.85	4.05	3.80	4.00	4.00	3.96	607,513.00	2,408,664.05
11-Nov-21	4.00	4.00	4.00	3.90	3.95	3.95	3.93	80,356.00	315,583.55
12-Nov-21	3.95	4.00	4.00	3.85	3.85	3.85	3.88	73,934.00	287,017.15
15-Nov-21	3.85	3.80	3.85	3.70	3.80	3.80	3.78	197,655.00	746,952.10
16-Nov-21	3.80	3.85	3.90	3.80	3.85	3.85	3.84	65,002.00	249,391.70
17-Nov-21	3.85	4.00	4.10	3.85	3.90	3.90	3.95	347,961.00	1,375,362.95
18-Nov-21	3.90	3.90	4.00	3.75	3.90	3.90	3.86	189,044.00	730,235.60
22-Nov-21	3.90	3.90	4.05	3.80	3.95	3.95	3.95	368,984.00	1,456,528.50
23-Nov-21	3.95	3.95	4.05	3.85	3.95	3.90	3.94	166,061.00	654,160.80
24-Nov-21	3.90	4.00	4.00	3.90	3.95	3.95	3.93	118,528.00	466,125.90
25-Nov-21	3.95	4.00	4.00	3.85	4.00	4.00	3.98	404,688.00	1,609,879.20
26-Nov-21	4.00	4.05	4.25	3.90	3.95	3.90	3.99	539,708.00	2,151,302.85
29-Nov-21	3.90	3.85	3.90	3.80	3.85	3.80	3.85	169,525.00	652,495.25
30-Nov-21	3.80	3.80	3.90	3.80	3.80	3.80	3.83	107,291.00	411,070.45
01-Dec-21	3.80	3.85	3.95	3.80	3.85	3.90	3.87	88,359.00	342,361.05
02-Dec-21	3.90	3.90	4.05	3.80	3.85	3.85	3.85	261,097.00	1,004,854.60
03-Dec-21	3.85	3.90	3.90	3.80	3.85	3.85	3.83	143,721.00	550,799.10
06-Dec-21	3.85	3.80	3.90	3.80	3.85	3.80	3.85	301,961.00	1,163,487.40
07-Dec-21	3.80	3.90	3.90	3.80	3.80	3.85	3.84	123,699.00	474,768.10
08-Dec-21	3.85	3.85	4.15	3.80	3.95	4.00	3.98	2,605,308.00	10,368,652.90
09-Dec-21	4.00	4.00	4.10	3.90	4.00	3.95	3.98	1,544,629.00	6,153,480.40
10-Dec-21	3.95	4.00	4.00	3.80	3.80	3.85	3.93	1,730,964.00	6,799,248.05

13-Dec-21	3.85	3.85	3.90	3.80	3.85	3.85	3.85	724,319.00	2,785,243.70
14-Dec-21	3.85	3.85	3.90	3.70	3.80	3.85	3.77	3,556,162.00	13,409,927.20
15-Dec-21	3.85	3.90	3.90	3.75	3.80	3.80	3.81	806,733.00	3,070,122.30
16-Dec-21	3.80	3.80	3.85	3.70	3.70	3.70	3.77	761,866.00	2,871,498.65
17-Dec-21	3.70	3.80	3.80	3.75	3.80	3.75	3.78	829,189.00	3,131,629.20
20-Dec-21	3.75	3.80	3.80	3.65	3.75	3.70	3.73	1,154,384.00	4,306,582.35
21-Dec-21	3.70	3.80	3.80	3.65	3.70	3.70	3.74	1,324,720.00	4,949,601.90
22-Dec-21	3.70	3.75	3.95	3.70	3.95	3.90	3.85	1,374,425.00	5,290,048.00
23-Dec-21	3.90	3.95	4.00	3.85	3.90	3.90	3.90	718,743.00	2,806,207.05
24-Dec-21	3.90	3.95	3.95	3.75	3.90	3.85	3.84	550,503.00	2,113,707.40
27-Dec-21	3.85	3.85	4.60	3.80	4.60	4.45	4.27	4,771,220.00	20,366,853.95
28-Dec-21	4.45	5.05	5.30	4.80	5.30	5.30	5.09	11,108,964.00	56,534,506.65
29-Dec-21	5.30	5.60	5.80	5.40	5.80	5.80	5.74	10,341,391.00	59,405,220.40
30-Dec-21	5.80	6.35	6.35	6.35	6.35	6.35	6.35	579,986.00	3,682,911.10
31-Dec-21	6.35	6.95	6.95	6.95	6.95	6.95	6.95	310,342.00	2,156,876.90
03-Jan-22	6.95	7.25	7.25	6.65	6.65	6.70	6.86	23,035,744.00	157,945,526.00
04-Jan-22	6.70	6.65	7.00	6.50	7.00	7.00	6.86	6,523,149.00	44,770,386.65
05-Jan-22	7.00	7.30	7.30	7.00	7.05	7.05	7.16	2,607,119.00	18,654,298.80
06-Jan-22	7.05	7.10	7.40	6.70	7.40	7.40	7.12	4,230,169.00	30,119,088.70
07-Jan-22	7.40	7.75	7.75	7.50	7.75	7.75	7.74	1,747,165.00	13,521,368.35
10-Jan-22	7.75	8.10	8.10	7.80	8.10	8.10	8.08	2,012,690.00	16,257,592.35
11-Jan-22	8.10	8.50	8.50	8.35	8.50	8.50	8.49	1,606,770.00	13,648,269.80

12-Jan-22	8.50	8.90	8.90	8.10	8.10	8.10	8.38	4,734,027.00	39,659,100.70
13-Jan-22	8.10	7.70	7.70	7.70	7.70	7.70	7.70	365,376.00	2,813,395.20
14-Jan-22	7.70	7.35	8.05	7.35	8.05	8.05	7.66	1,630,894.00	12,494,374.45
14-Jan-22	7.70	7.55	8.03	7.33	8.03	8.03	7.00	1,030,894.00	12,494,374.43
17-Jan-22	8.05	8.45	8.45	7.65	8.45	8.45	8.37	1,972,334.00	16,510,052.70
18-Jan-22	8.45	8.80	8.85	8.05	8.05	8.05	8.28	1,202,862.00	9,959,185.20
19-Jan-22	8.05	8.00	8.00	7.65	7.65	7.65	7.67	481,200.00	3,690,017.30
20-Jan-22	7.65	7.30	8.00	7.30	8.00	8.00	7.74	1,046,268.00	8,102,174.45
21-Jan-22	8.00	8.00	8.00	7.60	7.65	7.60	7.68	652,449.00	5,010,766.70
24-Jan-22	7.60	7.40	7.40	7.25	7.25	7.25	7.27	139,256.00	1,012,328.00
25-Jan-22	7.25	6.90	7.10	6.90	6.90	6.90	6.91	536,665.00	3,707,696.05
27-Jan-22	6.90	6.60	6.60	6.60	6.60	6.60	6.60	144,701.00	955,026.60
28-Jan-22	6.60	6.30	6.90	6.30	6.90	6.85	6.74	585,186.00	3,943,816.40
31-Jan-22	6.85	6.90	7.10	6.55	6.75	6.65	6.63	590,313.00	3,915,748.75
01-Feb-22	6.65	6.65	6.75	6.35	6.45	6.35	6.43	439,278.00	2,823,784.55
02-Feb-22	6.35	6.35	6.45	6.05	6.15	6.10	6.10	709,841.00	4,327,108.75
03-Feb-22	6.10	5.90	6.40	5.85	6.40	6.40	6.21	274,722.00	1,704,999.20
04-Feb-22	6.40	6.70	6.70	6.70	6.70	6.70	6.70	123,396.00	826,753.20
07-Feb-22	6.70	6.70	7.00	6.40	6.40	6.45	6.53	360,744.00	2,355,254.20
07-160-22	0.70	0.70	7.00	0.40	0.40	0.43	0.55	300,744.00	2,333,234.20
08-Feb-22	6.45	6.45	6.60	6.15	6.25	6.15	6.20	313,061.00	1,941,738.75
09-Feb-22	6.15	5.90	6.30	5.85	5.95	5.90	5.93	267,573.00	1,587,487.55
10-Feb-22	5.90	5.90	6.15	5.70	6.15	6.15	5.98	390,908.00	2,337,914.40
11-Feb-22	6.15	6.30	6.30	5.85	5.90	5.85	5.91	449,765.00	2,657,297.35

REGISTERED VALUER (SFA)
RV Registration Number: IBBI/RV/11/2020/12795
A-97 & 98, Upper Ground Floor, Street No. 6, Madhu Vihar, Delhi – 110092
Email: atiuttamsingh@gmail.com, Contact: 9582064799

Eman. <u>attuttamsingn@gman.com</u> , contact. 9382004/99	

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14-Feb-22	5.85	5.60	5.75	5.60	5.60	5.60	5.60	161,788.00	906,537.90
15-Feb-22	5.60	5.35	5.55	5.35	5.35	5.35	5.35	184,218.00	985,746.15
16 Fab 22	F 2F	F 20	5.60	5.25		F 60	F F 6	242 267 00	1 246 425 10
16-Feb-22	5.35	5.30	5.60	5.25	5.60	5.60	5.56	242,267.00	1,346,425.10
17-Feb-22	5.60	5.80	5.85	5.70	5.85	5.85	5.83	135,496.00	790,556.25
18-Feb-22	5.85	6.00	6.00	5.60	5.75	5.70	5.78	130,881.00	756,853.25
21-Feb-22	5.70	5.70	5.70	5.45	5.45	5.45	5.47	118,227.00	646,477.25
22-Feb-22	5.45	5.20	5.20	5.20	5.20	5.20	5.20	79,775.00	414,830.00
23-Feb-22	5.20	4.95	5.40	4.95	5.00	5.00	5.09	479,799.00	2,440,139.75
24-Feb-22	5.00	4.75	5.00	4.75	4.75	4.75	4.75	180,141.00	856,530.70
25-Feb-22	4.75	4.55	4.80	4.55	4.80	4.75	4.65	367,042.00	1,707,772.60
28-Feb-22	4.75	4.65	4.80	4.55	4.55	4.55	4.62	465,447.00	2,149,716.20
02-Mar-22	4.55	4.50	4.75	4.40	4.75	4.75	4.68	209,619.00	981,458.85
03-Mar-22	4.75	4.95	4.95	4.85	4.95	4.95	4.95	60,383.00	298,721.80
04-Mar-22	4.95	5.00	5.15	4.95	5.10	5.10	5.07	143,735.00	728,482.60
07-Mar-22	5.10	5.15	5.30	4.85	5.20	5.15	5.03	197,633.00	994,533.20
08-Mar-22	5.15	5.20	5.30	4.95	5.30	5.05	5.08	128,714.00	653,710.75
09-Mar-22	5.05	4.95	5.30	4.95	5.25	5.20	5.14	171,164.00	879,088.50
10-Mar-22	5.20	5.35	5.45	5.10	5.45	5.45	5.43	234,465.00	1,272,311.45
11-Mar-22	5.45	5.60	5.70	5.55	5.70	5.70	5.67	307,826.00	1,746,393.75
14-Mar-22	5.70	5.90	5.90	5.45	5.60	5.50	5.56	294,136.00	1,634,253.15
15-Mar-22	5.50	5.60	5.65	5.25	5.60	5.50	5.49	148,149.00	813,610.65
16-Mar-22	5.50	5.65	5.75	5.40	5.50	5.50	5.55	159,940.00	887,492.35

17-Mar-22	5.50	5.40	5.60	5.30	5.40	5.35	5.41	167,282.00	904,196.60
21-Mar-22	5.35	5.45	5.45	5.10	5.20	5.10	5.16	166,931.00	860,765.65
22-Mar-22	5.10	4.90	5.15	4.90	5.00	4.95	4.97	147,976.00	736,013.00
23-Mar-22	4.95	5.00	5.00	4.75	4.90	4.85	4.88	197,173.00	962,159.50
24-Mar-22	4.85	4.85	4.95	4.70	4.95	4.95	4.89	157,887.00	771,683.70
25-Mar-22	4.95	5.10	5.15	4.80	5.00	4.90	5.01	322,900.00	1,616,133.35
28-Mar-22	4.90	4.80	5.00	4.70	4.70	4.70	4.74	203,017.00	962,981.35
29-Mar-22	4.70	4.75	4.75	4.50	4.50	4.50	4.54	593,395.00	2,694,322.10
30-Mar-22	4.50	4.65	4.70	4.35	4.70	4.65	4.55	360,470.00	1,638,674.70
31-Mar-22	4.65	4.65	4.80	4.45	4.60	4.55	4.53	305,883.00	1,387,048.55
01-Apr-22	4.55	4.60	4.75	4.50	4.75	4.75	4.73	296,700.00	1,402,612.65
04-Apr-22	4.75	4.95	4.95	4.95	4.95	4.95	4.95	118,483.00	586,490.85
05-Apr-22	4.95	5.15	5.15	5.05	5.15	5.15	5.14	218,988.00	1,125,801.35
06-Apr-22	5.15	5.40	5.40	5.30	5.40	5.40	5.40	212,990.00	1,149,679.90
07-Apr-22	5.40	5.75	5.90	5.20	5.90	5.85	5.80	920,232.00	5,339,062.75
08-Apr-22	5.85	6.35	6.35	5.90	6.00	6.00	6.07	738,571.00	4,481,028.05
11-Apr-22	6.00	6.00	6.15	5.55	5.90	5.90	5.96	466,151.00	2,776,072.55
12-Apr-22	5.90	5.90	6.00	5.55	5.70	5.65	5.69	403,455.00	2,293,681.95
13-Apr-22	5.65	5.60	6.20	5.55	5.80	5.75	5.82	318,859.00	1,857,231.55
18-Apr-22	5.75	5.95	5.95	5.50	5.70	5.65	5.61	272,653.00	1,529,189.30
19-Apr-22	5.65	5.65	5.75	5.45	5.45	5.50	5.60	351,546.00	1,970,010.60
20-Apr-22	5.50	5.60	5.60	5.25	5.40	5.30	5.40	227,225.00	1,227,255.45

21-Apr-22	5.30	5.50	5.50	5.00	5.45	5.40	5.28	206,079.00	1,088,481.30
22-Apr-22	5.40	5.40	5.50	5.20	5.35	5.30	5.32	274,735.00	1,460,412.25
25-Apr-22	5.30	5.10	5.35	5.05	5.10	5.10	5.13	211,236.00	1,084,201.90
26-Apr-22	5.10	5.30	5.35	4.80	5.00	5.00	5.13	442,027.00	2,269,078.50
27-Apr-22	5.00	5.05	5.05	4.85	5.00	4.90	4.96	254,424.00	1,261,975.65
28-Apr-22	4.90	4.95	5.10	4.95	5.10	5.05	5.04	187,050.00	943,235.70
29-Apr-22	5.05	5.30	5.30	5.00	5.10	5.10	5.18	183,651.00	951,079.50
02-May-22	5.10	5.10	5.15	4.95	5.10	5.05	5.04	103,302.00	520,271.05
04-May-22	5.05	5.10	5.20	4.80	4.90	4.85	4.95	244,228.00	1,208,734.30
05-May-22	4.85	5.00	5.00	4.80	4.85	4.85	4.88	92,578.00	451,889.60
06-May-22	4.85	4.65	5.15	4.65	4.95	4.95	4.87	231,472.00	1,128,189.05
09-May-22	4.95	4.90	5.00	4.75	4.85	4.80	4.84	178,404.00	864,273.15
10-May-22	4.80	4.95	4.95	4.70	4.80	4.75	4.84	129,615.00	626,801.30
11-May-22	4.75	4.85	4.95	4.50	4.65	4.70	4.68	289,257.00	1,353,442.30
12-May-22	4.70	4.70	4.70	4.25	4.30	4.25	4.31	486,202.00	2,094,896.70
13-May-22	4.25	4.50	4.65	4.30	4.65	4.60	4.55	194,406.00	885,180.25
16-May-22	4.60	4.95	5.05	4.70	5.00	4.95	4.93	238,111.00	1,173,815.05
17-May-22	4.95	5.20	5.25	4.85	5.00	4.90	4.94	239,163.00	1,180,563.15
18-May-22	4.90	5.00	5.00	4.80	4.90	4.90	4.90	131,415.00	643,937.00
19-May-22	4.90	4.60	4.80	4.55	4.70	4.60	4.64	186,640.00	866,773.40
20-May-22	4.60	4.70	4.85	4.60	4.80	4.80	4.73	126,248.00	597,635.75
23-May-22	4.80	5.00	5.00	4.65	4.80	4.75	4.77	115,543.00	550,720.90

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24-May-22	4.75	4.80	4.80	4.55	4.75	4.65	4.62	149,434.00	690,737.45
25-May-22	4.65	4.75	4.85	4.40	4.40	4.40	4.52	246,962.00	1,116,879.90
26-May-22	4.40	4.60	4.75	4.15	4.70	4.65	4.47	129,660.00	580,065.70
27-May-22	4.65	4.80	4.80	4.45	4.60	4.55	4.56	126,487.00	576,394.70
30-May-22	4.55	4.60	4.70	4.45	4.70	4.60	4.56	117,726.00	536,284.30
31-May-22	4.60	4.70	4.70	4.55	4.55	4.55	4.59	113,303.00	520,070.55
01-Jun-22	4.55	4.55	4.70	4.45	4.60	4.55	4.55	89,762.00	408,709.45
02-Jun-22	4.55	4.55	4.65	4.45	4.55	4.55	4.55	219,740.00	999,757.10
03-Jun-22	4.55	4.70	4.70	4.30	4.35	4.35	4.44	248,714.00	1,103,499.45
06-Jun-22	4.35	4.45	4.45	4.15	4.25	4.20	4.24	242,682.00	1,028,775.10
07-Jun-22	4.20	4.45	4.45	4.05	4.25	4.20	4.18	101,995.00	426,289.50
08-Jun-22	4.20	4.30	4.45	4.10	4.20	4.15	4.21	220,588.00	928,797.30
09-Jun-22	4.15	4.20	4.40	4.15	4.35	4.30	4.31	163,106.00	702,939.90
10-Jun-22	4.30	4.30	4.30	4.10	4.30	4.25	4.22	67,276.00	283,643.00
13-Jun-22	4.25	4.20	4.20	4.05	4.20	4.15	4.13	147,506.00	609,932.40
14-Jun-22	4.15	4.20	4.85	3.55	4.05	4.05	4.08	335,306.00	1,367,930.10
15-Jun-22	4.05	4.05	4.25	4.00	4.05	4.10	4.08	89,017.00	363,270.80
16-Jun-22	4.10	4.05	4.35	4.00	4.05	4.05	4.08	173,697.00	708,265.80
17-Jun-22	4.05	4.05	4.05	3.75	3.90	3.85	3.88	214,525.00	832,804.50
20-Jun-22	3.85	3.95	3.95	3.55	3.70	3.60	3.72	147,931.00	550,666.55
21-Jun-22	3.60	3.70	4.05	3.60	3.95	4.00	3.90	275,972.00	1,075,796.00
22-Jun-22	4.00	4.10	4.15	4.00	4.10	4.05	4.10	107,747.00	441,603.65

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23-Jun-22	4.05	4.15	4.20	4.00	4.05	4.05	4.09	117,304.00	479,410.45
24-Jun-22	4.05	4.10	4.30	3.90	4.25	4.15	4.11	233,107.00	957,601.00
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27-Jun-22	4.15	4.35	4.85	4.25	4.70	4.75	4.64	701,229.00	3,250,782.05
28-Jun-22	4.75	4.85	4.95	4.05	4.60	4.60	4.59	395,719.00	1,818,080.60
29-Jun-22	4.60	4.55	4.55	4.35	4.40	4.40	4.41	188,130.00	829,475.75
30-Jun-22	4.40	4.20	4.50	4.20	4.20	4.25	4.29	79,062.00	339,074.90
01-Jul-22	4.25	4.30	4.35	4.00	4.30	4.25	4.20	85,969.00	360,888.55
04-Jul-22	4.25	4.05	4.70	4.05	4.40	4.35	4.39	220,131.00	965,567.30
05-Jul-22	4.35	4.60	4.60	4.25	4.25	4.25	4.34	161,899.00	702,270.40
06-Jul-22	4.25	4.40	4.40	4.20	4.25	4.25	4.28	96,919.00	414,677.15
07-Jul-22	4.25	4.35	4.35	4.15	4.15	4.20	4.25	114,569.00	487,441.90
08-Jul-22	4.20	4.20	4.30	4.15	4.25	4.20	4.23	85,836.00	362,837.85
11-Jul-22	4.20	4.30	4.40	4.20	4.30	4.30	4.25	64,586.00	274,791.00
12-Jul-22	4.30	4.40	4.40	4.00	4.40	4.35	4.29	218,185.00	936,575.90
13-Jul-22	4.35	4.40	4.55	4.10	4.15	4.10	4.23	507,411.00	2,146,936.85
14-Jul-22	4.10	4.20	4.25	4.10	4.10	4.15	4.16	86,215.00	358,920.55
15-Jul-22	4.15	4.15	4.25	4.05	4.10	4.10	4.14	95,235.00	394,419.90
18-Jul-22	4.10	4.15	4.30	4.05	4.10	4.10	4.15	213,458.00	886,809.80
19-Jul-22	4.10	4.15	4.20	4.10	4.15	4.15	4.16	69,892.00	290,523.50
20-Jul-22	4.15	4.20	4.25	4.15	4.20	4.15	4.19	74,972.00	313,794.10
21-Jul-22	4.15	4.15	4.30	4.10	4.25	4.20	4.19	257,559.00	1,078,669.00
22-Jul-22	4.20	4.20	4.30	4.15	4.15	4.20	4.23	194,414.00	822,434.35

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25-Jul-22	4.20	4.15	4.25	4.10	4.10	4.15	4.14	226,872.00	938,241.60
26-Jul-22	4.15	4.20	4.20	4.10	4.15	4.15	4.14	85,295.00	353,024.55
20 301 22	4.13	1.20	4.20	7.10	4.13		7.27	03,233.00	333,024.33
27-Jul-22	4.15	4.20	4.20	4.10	4.20	4.15	4.15	132,395.00	549,643.65
28-Jul-22	4.15	4.10	4.25	4.10	4.15	4.15	4.18	237,802.00	993,979.10
29-Jul-22	4.15	4.20	4.25	4.10	4.20	4.15	4.18	151,649.00	634,640.10
01-Aug-22	4.15	4.25	4.25	4.10	4.20	4.20	4.18	127,308.00	531,515.30
02-Aug-22	4.20	4.20	4.70	4.05	4.30	4.25	4.29	780,415.00	3,347,330.65
03-Aug-22	4.25	4.40	4.40	4.20	4.25	4.20	4.25	143,309.00	608,411.00
04-Aug-22	4.20	4.35	4.95	4.15	4.40	4.40	4.42	838,010.00	3,701,293.45
05-Aug-22	4.40	4.65	4.65	4.45	4.55	4.50	4.59	363,895.00	1,670,000.85
08-Aug-22	4.50	4.40	4.65	4.35	4.35	4.40	4.47	139,504.00	623,627.30
10-Aug-22	4.40	4.50	4.50	4.25	4.35	4.30	4.34	84,996.00	368,868.75
11-Aug-22	4.30	4.40	4.70	4.30	4.60	4.55	4.51	250,452.00	1,130,331.05
12-Aug-22	4.55	4.65	4.70	4.50	4.70	4.60	4.61	406,974.00	1,877,986.25
16-Aug-22	4.60	4.60	5.50	4.40	5.35	5.40	5.22	1,538,390.00	8,037,642.30
17-Aug-22	5.40	5.65	6.30	5.45	5.80	5.75	5.82	2,364,813.00	13,757,724.50
18-Aug-22	5.75	5.80	6.00	5.75	5.75	5.80	5.85	640,696.00	3,751,157.90
19-Aug-22	5.80	5.85	6.00	5.35	5.40	5.45	5.66	462,660.00	2,618,492.10
22-Aug-22	5.45	5.50	5.50	4.85	5.00	5.00	5.23	346,782.00	1,813,584.90
23-Aug-22	5.00	5.15	6.00	4.95	5.90	5.95	5.78	2,303,128.00	13,321,013.25
24-Aug-22	5.95	5.95	6.00	5.70	5.75	5.90	5.83	625,161.00	3,642,123.25
25-Aug-22	5.90	5.65	5.95	5.50	5.80	5.75	5.73	553,522.00	3,168,913.75

RV Registration Number: IBBI/RV/11/2020/12795 A-97 & 98, Upper Ground Floor, Street No. 6, Madhu Vihar, Delhi – 110092

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26-Aug-22	5.75	5.65	5.75	5.50	5.50	5.50	5.59	329,611.00	1,842,513.85

Total (90 Trading Days)

26,097,587.00

128,039,998.65

Total (10 Trading Days)

9,571,737.00

53,831,152.05

Trading turnover is more than 10% of the total number of shares

Total Traded Quantity During 240 Trading Days	158,578,050.00
Total Number of Outstanding Shares	58,800,000.00
% of total traded quantity of Outstanding Shares	269.69

Pricing of Frequently Traded Shares

Higher of the Below	Average	Total Traded Quantity	Turnover
90 Trading Days Volume Weighted	4.91	26,097,587.00	128,039,998.65
10 Trading Days Volume Weighted	5.62	9,571,737.00	53,831,152.05
Price of Preferential Issue as per ICDR Reg	5.62		

Weighted Average Price

Weighted Price Per Share							
Methodology	Price Per Share	Weight					
Based on ICDR regulations	5.62	50%					
Based on Company Comparable	5.38	50%					
Adjusted Price Per Share	5.50	100%					

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