

# PURSHOTTAM INVESTOFIN LIMITED

Regd. Off: L-7, Menz Floor, Greenpark Extension, New Delhi -110016

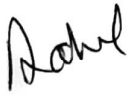
Ph No. 011-46067802 CIN: L65910DL1988PLC033799 GSTIN: 07AAACD0419K1ZX

Email ID: [purshottaminvestofin@gmail.com](mailto:purshottaminvestofin@gmail.com) Website: [www.purshottaminvestofin.in](http://www.purshottaminvestofin.in)

## TO WHOMSOEVER IT MAY CONCERN

I, Sahib Singh Gusain, S/o Chattar Singh, R/o E-104A, Lajpat Nagar, Sector 4, Ghaziabad, UP-201001, Managing Director of Purshottam Investofin Limited (the Company), do hereby declare and confirm that neither the Company nor any of its promoters or directors are fugitive economic offenders.

For & On behalf of  
**Purshottam Investofin Ltd**



Sahib Singh Gusain  
Managing Director  
DIN: 00649786



Date: 20.12.2022

Place: Delhi

# MIDDLE PATH TRADING PRIVATE LIMITED

CIN: U51100DL2009PTC186443

Regd. Add: L-7, Menz. Floor Green Park Extension Delhi South Delhi DL 110016 IN

Email: sdepartment1@rediffmail.com Ph. No : 9811880808

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## TO WHOMSOEVER IT MAY CONCERN

I, SANDEEP BHATIA, S/o Joginder Pal Bhatia, R/o Plot No. 231, FF-1, Gyan Khand 1, Indirapuram, Shipra Sun City, Ghaziabad, UP-201014, Director of Middle Path Trading Pvt. Ltd (the Company), do hereby declare and confirm that neither the Company nor any of its promoters or directors are fugitive economic offenders.

For & On behalf of  
Middle Path Trading Pvt. Ltd



Sandeep Bhatia  
Director  
DIN: 08702878

Date: 20.12.2022

Place: Delhi

# SHIRAJ MARKETING PRIVATE LIMITED

CIN: U51100DL2009PTC186445

Regd. Add: L-7, Menz. Floor Green Park Extension Delhi South Delhi DL 110016 IN

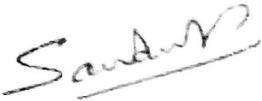
Email: [shirajmarketing@gmail.com](mailto:shirajmarketing@gmail.com) Ph. No.: 9811880808

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## TO WHOMSOEVER IT MAY CONCERN

I, SANDEEP BHATIA, S/o Joginder Pal Bhatia, R/o Plot No. 231, FF-1, Gyan Khand 1, Indirapuram, Shipra Sun City, Ghaziabad, UP-201014, Director of Shiraj Marketing Pvt. Ltd (the Company), do hereby declare and confirm that neither the Company nor any of its promoters or directors are fugitive economic offenders.

For & On behalf of  
Shiraj Marketing Pvt. Ltd



**Sandeep Bhatia**  
Director  
DIN: 08702878

Date: 20.12.2022  
Place: Delhi

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Ph No. 011-46067802 CIN: L65910DL1988PLC033799 GSTIN: 07AAACD0419K1ZX

Email ID: [purshottaminvestofin@gmail.com](mailto:purshottaminvestofin@gmail.com) Website: [www.purshottaminvestofin.in](http://www.purshottaminvestofin.in)

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To,  
The Board of Directors  
Purshottam Investofin Limited  
L-7, Menz. Floor, Green Park Extension,  
New Delhi - 110016

**Report of Independent Directors Committee of Purshottam Investofin Limited on the adoption of the valuation report in respect of the Scheme of Arrangement for Amalgamation of Middle Path Trading Private Limited (“Transferor Company 1”) and Shiraj Marketing Private Limited (“Transferor Company 2”) with Purshottam Investofin Limited (“Transferee Company/the Company”)**

In accordance with the SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, a meeting of Independent Director Committee of Purshottam Investofin Limited was held on 24<sup>th</sup> December, 2021 to consider and recommend the proposed Scheme of Arrangement for Amalgamation of Middle Path Trading Private Limited (“Transferor Company 1”) and Shiraj Marketing Private Limited (“Transferor Company 2”) with Purshottam Investofin Limited (Transferee Company) under Sections 230 to 232 of the Companies Act, 2013 and a report dated 24<sup>th</sup> December, 2021 of this Independent Director Committee of the Company was submitted accordingly.

Further, a revised valuation report dated 9<sup>th</sup> August, 2022 for the proposed Scheme of Arrangement was submitted by Ajay Kumar Siwach, Registered Valuer – Securities or Financial Assets (Registration No. IBBI/RV/05/2019/11412) to the Board of Directors of the Company. The Board of Directors the Company in its meeting held on 10<sup>th</sup> August,

2022 has considered the report of registered valuer dated 9<sup>th</sup> August, 2022 and found that original Valuation Report dated 24<sup>th</sup> December, 2021 issued by Ajay Kumar Siwach, independent IBBI Registered Valuer is more favorable for the public shareholders of Listed Company as lesser number of shares will be issued to the shareholders of unlisted Transferor Companies as per the valuation report submitted by the registered valuer 24<sup>th</sup> December, 2021.

**Scheme Not Detrimental to the Shareholders of the Transferor Companies:**

The Independent Director committee has considered and reviewed the revised valuation report dated 9<sup>th</sup> August, 2022 and the valuation report as originally submitted by the Registered Valuer on 24<sup>th</sup> December, 2021; and; found that the original valuation report submitted on 24<sup>th</sup> December, 2021 is more favorable for the public shareholders of the listed Transferee Company.

The Committee members also discussed and deliberated upon the submission of the Board of Directors of the Company in this regard and found the submission of the board are fair and reasonable.



Further, In terms of the scheme, the Transferee Company will issue equity shares to the shareholders of the Transferor Companies based on the Share Entitlement Ratio mentioned in the Scheme as per valuation report dated 24<sup>th</sup> December, 2021. The Committee is of the informed opinion that the proposed Scheme is in the best interests of the Shareholders of the Company and not detrimental to the interest of the Shareholders, including the minority shareholders of the Company.

**Recommendation of the Independent Director Committee:**

Having considered the documents, Original Valuation Report dated 24<sup>th</sup> December, 2021 and Revised Valuation Report dated 9<sup>th</sup> August, 2022, the Independent Director Committee hereby unanimously recommends that the aforesaid Scheme of Arrangement for Amalgamation in which share entitlement ratio is mentioned as per valuation report

dated 24<sup>th</sup> December, 2021 is not detrimental to the interest of the Shareholders and rather the same is more favorable to the public shareholders of the Listed Company.

**By and on behalf of the Independent Director Committee of  
Purshottam Investofin Limited**

**Parmit Kumar**  
**(Chairman of the meeting)**

**Place: New Delhi**

**Date: 30.12.2022**