



Ajay Kumar Siwach

FCS, LL.B, IP, RV, MBA

Registered Valuer – SFA
Insolvency Professional
Certified Independent Director

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

SUB: Clarification on the Valuation of Shares of Purshottam Investofin Limited (hereinafter referred to as the “Company”) while considering its shares as Infrequently Traded

Dear Sir/Madam,

In reference to the clarification asked by BSE Limited, it is hereby clarified that the shares of Purshottam Investofin Limited are Frequently Traded in terms of the provisions of Sub- regulation 5 of Regulation 164 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (hereinafter referred to as “SEBI (ICDR) Regulations, 2018”), however, since the shares of the Company are not regularly traded and during last 12 months, the shares of the Company was traded 84 times only and total trading turnover is 23.05%, out of which the only 9 times trading turnover constitutes 20.08% of the Company which is not reflecting true liquidity position of the Company. The trading in the shares of company are intermittent and it is not reflecting the true value of the Company. Further, Market price of shares of the Company as calculated Sub- Regulation 1 of Regulation 164 of “SEBI (ICDR) Regulations, 2018” is Rs. 12.28/- which is much lower than the Net Asset Value of the Company. Hence, we have not considered the market price for determining the valuation of shares of the company.

The valuation of shares of the company as per market price methodology is not beneficial for the public shareholders of the listed entity i.e. Purshottam Investofin Limited hence, we have ignored this method in instant case.

The valuation as per market methodology which has been ignored by us is annexed in the form of Annexure.

Regards,



Ajay Kumar Siwach
Registered valuer – Securities or financial Assets
Registration No. IBBI/RV/05/2019/11412
Date: 03.02.2022



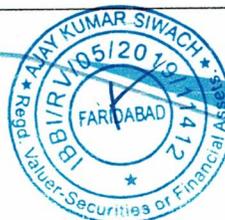
Annexure

Purshottam Investofin Limited						
Particulars		MM/DD/YY	Day	Trading Holiday		
Please Enter Relevant Date		12/24/2021	Friday	Go Ahead		
Weeks	Date	Day	VWAP	Maximum	Minimum	Average
1	12/23/2021	Thursday		9.92	9.92	9.92
	12/22/2021	Wednesday	9.92			
	12/21/2021	Tuesday				
	12/20/2021	Monday				
	12/19/2021	Sunday				
	12/18/2021	Saturday				
	12/17/2021	Friday				
2	12/16/2021	Thursday		9.45	9.04	9.24
	12/15/2021	Wednesday				
	12/14/2021	Tuesday	9.45			
	12/13/2021	Monday				
	12/12/2021	Sunday				
	12/11/2021	Saturday				
	12/10/2021	Friday	9.04			
3	12/9/2021	Thursday		8.60	7.79	8.20
	12/8/2021	Wednesday	8.60			
	12/7/2021	Tuesday	8.20			
	12/6/2021	Monday	7.79			
	12/5/2021	Sunday				
	12/4/2021	Saturday				
	12/3/2021	Friday	8.11			
4	12/2/2021	Thursday	8.53	10.44	8.53	9.49
	12/1/2021	Wednesday	8.97			



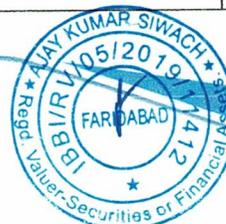


	11/30/2021	Tuesday	9.40			
	11/29/2021	Monday	9.92			
	11/28/2021	Sunday				
	11/27/2021	Saturday				
	11/26/2021	Friday	10.44			
5	11/25/2021	Thursday	10.98	12.70	10.98	11.84
	11/24/2021	Wednesday	11.55			
	11/23/2021	Tuesday	12.15			
	11/22/2021	Monday	12.70			
	11/21/2021	Sunday				
	11/20/2021	Saturday				
	11/19/2021	Friday				
6	11/18/2021	Thursday	13.45	14.15	13.45	13.80
	11/17/2021	Wednesday				
	11/16/2021	Tuesday	14.15			
	11/15/2021	Monday				
	11/14/2021	Sunday				
	11/13/2021	Saturday				
	11/12/2021	Friday	14.10			
7	11/11/2021	Thursday		14.18	14.15	14.17
	11/10/2021	Wednesday	14.15			
	11/9/2021	Tuesday				
	11/8/2021	Monday	14.18			
	11/7/2021	Sunday				
	11/6/2021	Saturday				
	11/5/2021	Friday				
8	11/4/2021	Thursday		14.15	14.15	14.15
	11/3/2021	Wednesday				
	11/2/2021	Tuesday				



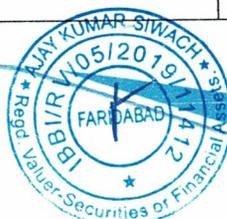


	11/1/2021	Monday			
	10/31/2021	Sunday			
	10/30/2021	Saturday			
	10/29/2021	Friday	14.15		
9	10/28/2021	Thursday			
	10/27/2021	Wednesday			
	10/26/2021	Tuesday			
	10/25/2021	Monday		-	-
	10/24/2021	Sunday			
	10/23/2021	Saturday			
	10/22/2021	Friday			
10	10/21/2021	Thursday			
	10/20/2021	Wednesday			
	10/19/2021	Tuesday			
	10/18/2021	Monday		-	-
	10/17/2021	Sunday			
	10/16/2021	Saturday			
	10/15/2021	Friday			
11	10/14/2021	Thursday			
	10/13/2021	Wednesday			
	10/12/2021	Tuesday			
	10/11/2021	Monday		-	-
	10/10/2021	Sunday			
	10/9/2021	Saturday			
	10/8/2021	Friday			
12	10/7/2021	Thursday			
	10/6/2021	Wednesday			
	10/5/2021	Tuesday			
	10/4/2021	Monday			
	10/3/2021	Sunday			
	10/2/2021	Saturday		-	-
		Friday			
13	10/1/2021				
	9/30/2021	Thursday			
	9/29/2021	Wednesday			
	9/28/2021	Tuesday		14.19	14.19
	9/27/2021	Monday			14.19





			14.19			
	9/26/2021	Sunday				
	9/25/2021	Saturday				
	9/24/2021	Friday				
14	9/23/2021	Thursday				
	9/22/2021	Wednesday				
	9/21/2021	Tuesday				
	9/20/2021	Monday		-	-	-
	9/19/2021	Sunday				
	9/18/2021	Saturday				
	9/17/2021	Friday				
	9/16/2021	Thursday				
15	9/15/2021	Wednesday				
	9/14/2021	Tuesday				
	9/13/2021	Monday		-	-	-
	9/12/2021	Sunday				
	9/11/2021	Saturday				
	9/10/2021	Friday				
16	9/9/2021	Thursday				
	9/8/2021	Wednesday				
	9/7/2021	Tuesday				
	9/6/2021	Monday	14.00	14.00	14.00	14.00
	9/5/2021	Sunday				
	9/4/2021	Saturday				
	9/3/2021	Friday				
17	9/2/2021	Thursday				
	9/1/2021	Wednesday				
	8/31/2021	Tuesday				
	8/30/2021	Monday	14.00			
	8/29/2021	Sunday		14.00	14.00	14.00
	8/28/2021	Saturday				
	8/27/2021	Friday				
18	8/26/2021	Thursday				
	8/25/2021	Wednesday				
	8/24/2021	Tuesday		-	-	-
	8/23/2021	Monday				



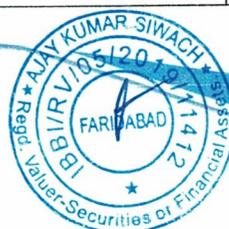


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	8/22/2021	Sunday				
	8/21/2021	Saturday				
	8/20/2021	Friday				
19	8/19/2021	Thursday		13.00	13.00	13.00
	8/18/2021	Wednesday	13.00			
	8/17/2021	Tuesday				
	8/16/2021	Monday				
	8/15/2021	Sunday				
	8/14/2021	Saturday				
	8/13/2021	Friday				
	8/12/2021	Thursday				
20	8/11/2021	Wednesday		-	-	-
	8/10/2021	Tuesday				
	8/9/2021	Monday				
	8/8/2021	Sunday				
	8/7/2021	Saturday				
	8/6/2021	Friday				
	8/5/2021	Thursday				
21	8/4/2021	Wednesday		13.32	13.32	13.32
	8/3/2021	Tuesday				
	8/2/2021	Monday	13.32			
	8/1/2021	Sunday				
	7/31/2021	Saturday				
	7/30/2021	Friday				
	7/29/2021	Thursday				
22	7/28/2021	Wednesday		-	-	-
	7/27/2021	Tuesday				
	7/26/2021	Monday				
	7/25/2021	Sunday				
	7/24/2021	Saturday				
	7/23/2021	Friday				
	7/22/2021	Thursday				
23	7/21/2021	Wednesday		-	-	-
	7/20/2021	Tuesday				
	7/19/2021	Monday				
	7/18/2021	Sunday				
	7/17/2021	Saturday				





	7/16/2021	Friday				
24	7/15/2021	Thursday		12.69	12.69	12.69
	7/14/2021	Wednesday				
	7/13/2021	Tuesday				
	7/12/2021	Monday				
	7/11/2021	Sunday				
	7/10/2021	Saturday				
	7/9/2021	Friday	12.69			
25	7/8/2021	Thursday		12.00	12.00	12.00
	7/7/2021	Wednesday				
	7/6/2021	Tuesday				
	7/5/2021	Monday				
	7/4/2021	Sunday				
	7/3/2021	Saturday				
	7/2/2021	Friday	12.00			
26	7/1/2021	Thursday		12.79	12.16	12.48
	6/30/2021	Wednesday				
	6/29/2021	Tuesday				
	6/28/2021	Monday	12.79			
	6/27/2021	Sunday				
	6/26/2021	Saturday				
	6/25/2021	Friday	12.16			
Total of 26 Weeks						196.47
No. of Weeks Traded						16.00
Average of 26 Weeks						12.28





Purshottam Investofin Limited						
Particulars		MM/DD/YY	Day	Trading Holiday		
Please Enter Relevant Date		12/24/2021	Friday	Go Ahead		
Weeks	Date	Day	VWAP	Maximum	Minimum	Average
1	12/23/2021	Thursday		9.92	9.92	9.92
	12/22/2021	Wednesday	9.92			
	12/21/2021	Tuesday				
	12/20/2021	Monday				
	12/19/2021	Sunday				
	12/18/2021	Saturday				
	12/17/2021	Friday				
2	12/16/2021	Thursday		9.45	9.04	9.24
	12/15/2021	Wednesday				
	12/14/2021	Tuesday	9.45			
	12/13/2021	Monday				
	12/12/2021	Sunday				
	12/11/2021	Saturday				
	12/10/2021	Friday	9.04			
Total of 2 Weeks						19.16
No. of Weeks Traded						2.00
Average of 2 Weeks						9.58

Fair value of shares of Purshottam Investofin Limited	
	INR
Average Market price of 26 weeks (A)	12.28
Average Market price of 2 weeks (B)	9.58
Fair Value (Max of A or B)	12.28

