
COLORCHIPS NEW MEDIA LIMITED
(CIN-L74110TG1985PLC051404)
Equity Valuation Report

Conducted By
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Registered Valuer – Securities or Financial Assets

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Executive Summary

Reference Number	GR/CNML/2025-26/001
Name of the Valuer	Govardhan Reddy Pochimireddy Fellow Chartered Accountant and Registered Valuer – Securities / Financial Assets. RV No: IBBI/RV/06/2019/10725
Name of the Company	M/s. Colorchips New Media Limited (CIN: L74110TG1985PLC051404)
Relevant Date	29 th August, 2025
Scope and Basis	Valuation of M/s. Colorchips New Media Limited to estimate the fair value of equity share price in accordance with SEBI (ICDR) Regulations and the provisions of the Companies Act, 2013 for issue of Equity Shares on preferential basis.
Purpose and Intended Users	Determine the Equity Share price for issuance of Equity Shares to certain investors on preferential allotment basis in accordance with Section 62 read with Section 42 of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Intended users are Board of Directors of M/s. Colorchips New Media Limited.
Valuation Methodologies	a. Asset Approach: - Net Asset Value Method b. Income Approach: - PECV Method c. Market Approach: - Market Price Method
Conclusion	Based on our report, the face value of one Equity Share of Rs.10/- each is valued at Rs. 17.89/- (Seventeen Rupees and Eighty-nine Paise Only)



Detailed Report

I. INTRODUCTION

I have been appointed as a Valuer for M/s. Colorchips New Media Limited by the management of M/s Colorchips New Media Limited to carry out Valuation of M/s. Colorchips New Media Limited.

II. BACKGROUND

A. GOVARDHAN REDDY POCHIMIREDDY

Finance Professional with 13+ years of experience with a proven record which includes Business Valuations, Forecasting, Auditing, Taxation, Company Law matters and a Fellow Chartered Accountant, Registered Valuer for Securities / Financial Assets and Founder Partner of GOVARDHAN & Co, Chartered Accountants

B. M/s. COLORCHIPS NEW MEDIA LIMITED

M/s. Colorchips New Media Limited ("CNML" or "the Company" or "Colorchips") is a company incorporated on 10th May 1985 under the provisions of Companies Act, 1956, bearing CIN-L74110TG1985PLC051404 and having registered office situated House No. 8-3-833/85 & 85A, Plot No. 85, Phase 1, Kamalapuri Colony, Hyderabad, Telangana, India, 500073. The shares of the Company are listed in Bombay Stock Exchange (BSE).

The Company is engaged in the business of production and distribution of cinematography films, ad-films, television films, video films, cartoon films, 3-D films, animation films and to provide all kinds of services related to production of animation films and all other movies, picture films, toys and to acquire, sell any right in relation thereto and carry on the advertising business in all its branches. The Company also carries on the business of syndication, publication, merchandising, printing and distribution of multimedia, 3-D characters, paintings, cartoons, caricatures, comics, stickers, greeting cards and such other special or general-purpose publishing or printing activities.

Core Services:

1. Content Distribution:

- o Distribution of engaging videos, articles, and other multimedia content on YouTube, Facebook, ShareChat, and other popular platforms.
- o Organic growth strategies to boost visibility and reach.

2. Digital Marketing Services:

- o Social Media Marketing: Crafting tailored strategies for businesses to grow their presence on Facebook, Instagram, LinkedIn, and more.
- o SEO (Search Engine Optimization): Enhancing organic reach through strategic SEO services for both social media and websites.
- o PPC Advertising: Managing pay-per-click campaigns on platforms like Google, Facebook, and Instagram to drive traffic and conversions.



3. Content Creation and Strategy:

- o Creating original and high-quality content (videos, graphics, blogs) that resonates with the target audience.
- o Developing marketing strategies that align with brand goals, audience insights, and market trends.

Awards and Accreditations

The Company is empanelled with the department of Audio Visual Publicity.

In brief the company is all set to be a major player in digital media sector and is also planning to start a OTT platform in near future

Presently the Company is planning to operate in the growing field of EVs and contribute to sustainable transportation By effectively capturing the growing demand for electric vehicles, and align with global trends towards clean and energy-efficient transport solutions. This will allow the Company to engage in the manufacturing of electric vehicles, development of related technologies, setting up EV charging infrastructure, and after-sales service

a. Capital Structure of the Company as on 03.02.2025

Particulars	No. of Equity Shares	Amount in Rs.
Authorized Capital	1,85,00,000	18,50,00,000
Paid Up Capital (Face Value of share is Rs.10/- each)	1,70,09,900	17,00,99,000

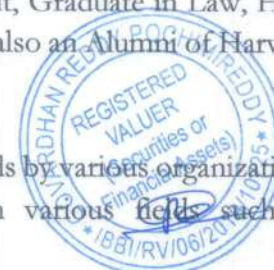
b. Details of Directors

S. No.	Name	DIN	Designation
1.	Srinivasa Sudhish Ramabhotla	00027816	Managing Director
2.	Vincent Krishnapriya	07443638	Director
3.	Siram R L V N Kishore	08208141	Director
4.	Saurabh Ramdorai	07684410	Director
5.	Murty Vadlamani Venkata Satyanarayana	07514729	Additional Director

c. Brief Profile of Directors

1. Dr. Ramabhotla Srinivasa Sudhish: Dr. Ramabhotla Srinivasa Sudhish who is a serial entrepreneur holds the position of the Chairman cum Managing Director of the Company. He holds multiple qualifications i.e. he is a Chartered Accountant, Graduate in Law, Hon. Doctorate conferred by Burkes University, United Kingdom and also an Alumni of Harvard Business School, Boston, USA.

Dr. Ramabhotla Srinivasa Sudhish has received a number of awards by various organizations in recognition of his contributions and accomplishments in various fields such as



UdhyogaPrathibhaRatan Award by All Indian Business Development Association, Gem of India Award by All India Achievers Association, RashtriyaRatan Award & Indira Gandhi Sadbhavana Award by Global Economic Council, SamaikyaBharataGouravSatkar by Delhi Telugu Academy Award for contribution to Indian Animation Industry from M/s. Toon Boom Technologies (Canada) and was also a Jury member of International Emmy Awards Committee, 2006.

Dr. Ramabhotla Srinivasa Sudhish has been featured and covered by various leading Channels, News Papers and Magazines (Domestic & International) on a number of occasions both at corporate and personal level. He has been featured on cover page of "India Today" magazine as one of the prime movers of new technology Industry in Andhra Pradesh, by "Times of India" as one of the top 20 visionaries of Andhra Pradesh.

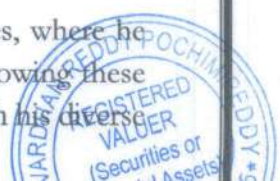
2. Mr. Siram R L V N Kishore is a highly experienced accounting professional with over 9 years of expertise in the field of Accounting and Finance. He holds an MBA degree specializing in Finance and Accounting, which has equipped him with a strong foundation in financial management, analysis, and reporting.

Throughout his career, Mr. Kishore has worked with in various facets of accounting, including financial reporting, tax compliance, budgeting, and auditing. His proficiency in managing accounts and providing valuable financial insights has enabled organizations to make data-driven decisions and maintain financial health. Mr. Kishore is committed to delivering excellence in all his professional undertakings, continuously adapting to changing industry trends and regulations. He has been appointed as an Independent Director in the Company.

3. Mrs. Krishnapriya Vincent: Mrs. Krishnapriya Vincent possesses very special skills in connection with animations and visual effects. She has been associated in the making of many animation films, TV Commercials and movies in Hindi, Telugu and Kannada. Mrs. Vincent holds a diploma in 2D and 3D Graphics & Animation, PG Diploma in Advanced Programming and also a Diploma in Journalism. She serves on the Board of the Company as an Independent Woman Director.

4. Mr. Saurabh Ramdorai is an accomplished entrepreneur and finance professional with over 15 years of experience in the Finance and Accounts departments. Armed with an MBA in Finance, he has made remarkable contributions to the business world, both as a skilled financial manager and as a visionary entrepreneur. Recognized for his exceptional business acumen, Mr. Ramdorai was awarded the title of Youngest Entrepreneur in 2008, a testament to his innovative approach and ability to drive success at an early stage in his career.

He has played a pivotal role in the establishment of more than five companies, where he demonstrated exceptional leadership and strategic decision-making skills in growing these businesses. Mr. Ramdorai's unwavering commitment to excellence, coupled with his diverse



expertise, makes him an invaluable asset to any organization or business venture. He continuously strives for growth, both personally and professionally, and is always looking for new challenges to take on.

5. Murty Vadlamani Venkata Satyanarayana is a highly skilled professional with an extensive background in both finance and law. With an MBA in Finance and a Bachelor of Laws (LLB), he brings a unique combination of business acumen and legal expertise to his practice. His diverse skill set supports clients in navigating complex legal frameworks, especially within financial contexts, ensuring that all legal activities are managed efficiently and in compliance with applicable regulations.

III. SCOPE AND BASIS

The Valuation was performed solely to recommend the fair value of equity shares for issuance of Equity Shares to certain investors on preferential allotment basis in accordance with Section 62 read with Section 42 of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

We have done valuation in accordance with the ICAI Valuation Standards 2018 issued by the Institute of Chartered Accountants of India. These standards set out concepts, principles and procedures that are generally accepted internationally with regard to legal framework and practices prevalent in India

IV. PURPOSE AND INTENDED USERS

Determine the Equity Share price for issuance of Equity Shares to certain investors on preferential allotment basis in accordance with Section 62 read with Section 42 of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Intended users are Board of Directors / Management of the Colorchips New Media Limited.

V. RELEVANT DATE

Relevant date is 29th August 2025 and Date of this report is 06th September, 2025.

VI. PREMISE OF VALUATION

On the prima facie study of the Subject Company, the Valuer opined that the going concern approach is applicable for valuation of M/s. Colorchips New Media Limited. Going concern value is the value of a business enterprise that is expected to continue to operate in the future.



VII. VALUATION METHODOLOGIES

Valuation of any business/entity or its assets is inherently imprecise and is subject to certain uncertainties and contingencies, all of which are difficult to predict and are beyond anyone's control. In performing valuation analysis, certain assumptions are made with respect to industry performance, general business and economic conditions, many of which are beyond the control of Subject Company. Further, this Valuation is subject to fluctuations in changes in prevailing market conditions and prospects, economy, financials and other factors which generally influence the valuation of Subject Company and respective assets.

Three approaches described hereunder are the commonly used approaches in the valuation. Valuer will be considering the appropriate approach after studying the subject company to arrive at the fair value.

1. Market Approach – Market Price Method

The value of an Equity Share, as quoted on a stock exchange is normally considered as value of Equity Shares of that Company where such quotations are arising from the shares being regularly and freely traded.

Colorchips New Media Limited is listed on BSE (Scrip Code 540023). The Equity Shares of Colorchips New Media Limited are frequently traded in terms Regulation 164(5) of SEBI (ICDR) Regulations.

In this case 33.96% of the total number of shares are traded on BSE during the 240 trading days preceding the relevant date as detailed in **Annexure V**.

Relevant date in terms of Regulation 161(a) of SEBI (ICDR) Regulations is 29th August, 2025.

As such, we have considered value under this method to be higher of the following two prices in compliance with pricing guidelines of Regulation 164(1) of SEBI (ICDR) Regulations.

- a. Volume weighted average price of 90 trading days preceding the relevant date
- b. Volume weighted average prices of 10 trading days preceding the relevant date

Volume weighted average price of 90 trading days preceding the relevant date is enclosed as **Annexure – VI**.

Volume weighted average price of 10 trading days preceding the relevant date is enclosed as **Annexure – VII**.



2. Income Approach – Price Earning Capacity Method (PECV)

Under PECV method, the average earning on the basis of the past 3-5 years is first determined, adjustments are then made for any exceptional transactions or items of non-recurring nature. The adjusted average earnings are then capitalized at an appropriate rate to arrive at the value of business. The capitalization rate so factored has to be decided depending upon various factors such as the earnings trends in the industries, P/E prevailing in the industries etc. After this, the normalized earnings are then capitalized at an appropriate industry PE.

The company has a stable business model with high Growth and Return on Capital Employed (ROCE) thereby high growth in profits and cash flows. In this context, Price Earning Capacity Value (PECV) method is undertaken using historical data, provides a reliable valuation study and is a globally accepted method under the Income Approach to determine equity share value.

The valuation of shares under Price Earning Capacity Valuation (PECV) method is computed by considering the Net Income of financial statements for the year ended 31.03.2025(Annualised), 31.03.2025 and 31.03.2024, and has been averaged, after which it has been capitalized using industry PE Multiple of 19.00 (Source : Screener.in as on 06-09-2025)

Our choice of methodology and valuation has been arrived using usual and conventional methodologies adopted for purpose of similar nature and our responsible judgement in an independent and bono fide manner based on our previous experience of assignment of similar nature.

3. Cost/ Asset Approach – Net Asset Value (NAV) Method

The Net Assets Method represents the value with reference to historical cost of assets owned by the company and the attached liabilities on particular date. Net asset will be calculated starting from the total assets of the company and deducting there from all debts, borrowing and liabilities, including current and likely contingent liability and preference capital if any. In other words, it should represent true net worth of business after providing for all outside present and potential liabilities. In the case of companies, the net assets value calculated from assets side of the balance sheet in the above manner will be crossed checked with equity share capital plus free reserve and surplus, less likely contingent liabilities.



VIII. CONCLUSION:

Our estimated Fair Value of Equity Share Price of Colorchips New Media Limited is presented below:

The fair value of Equity Share arrived based on the following calculations:

Valuation Approach	Value Per Share	Weightage
Particulars		
Asset Approach	11.30	0%
Income Approach	10	0%
Market Approach: <ul style="list-style-type: none">• Volume weighted average price of 90 trading days preceding the relevant date – Rs. 17.89• Volume weighted average price of 10 trading days preceding the relevant date – Rs. 15.91(Whichever is higher)	17.89	100%
Fair Value Per Equity Share	17.89/-	

Based on our report, the face value of one Equity Share of Rs.10/- each is valued at Rs.17.89/- (Rupees Seventeen Rupees and Eighty-nine Paise Only)

Note: Since the value under the Market Price Method (as per the Regulation 164(1) – ICDR Regulations) is the maximum, we have given 100% weight to the value computed using the Market Price Method.

The value of equity shares of Colorchips New Media Limited, as determined using the market approach, asset approach, and income approach, is lower than the value derived according to the ICDR Regulations (which is reflected in the market approach). We have given appropriate consideration to the base price derived from the formula specified in the ICDR Regulations and have accordingly assigned suitable weights to the values calculated under each method.

Based on the above, we have given 100% weight to value computed as per ICDR Regulations under Market approaches.



IX. List of Annexure's

The detailed workings for the valuation of equity shares are given in the annexure as under:

Particulars	Annexure No.
Statement of Profit & Loss	I
Balance Sheet	II
Valuation of Equity Shares as per NAV Method	III
Valuation of Equity Shares as per PECV Method	IV
Total number of Equity Shares traded on BSE during the 240 trading days preceding the relevant date	V
Volume weighted average price of 90 trading days preceding the relevant date	VI
Volume weighted average price of 10 trading days preceding the relevant date	VII

X. SOURCE OF INFORMATION

We have obtained the following information which is necessary for the purpose of the Valuation assignment from the Management of Colorchips New Media Limited:

- Company's Audited Financial Statements as on 31.03.2025 and 31.03.2024.
- Company's Unaudited Financial Statements as on 30.06.2025
- Details as submitted by the Management of the company.
- Website of Ministry of Corporate Affairs (MCA).
- Website of Bombay Stock Exchange (BSE).

XI. LIMITATIONS & DISCLAIMERS

- Our report is subject to the scope of limitations detailed hereinafter. As such the report should be read in totality and not in parts.
- Our valuation has been based on financial information provided by the Management of Colorchips New Media Limited.
- Based on the written and oral representations from the Management of Colorchips New Media Limited that the information contained in this report is materially accurate and complete in the manner of its interpretation and therefore forms a reliable basis for the valuation.
- The information presented in our report does not reflect the outcome of any financial due diligence procedures.
- The scope of work does not enable us to accept responsibility for the accuracy and completeness of the information provided to us. Therefore, we have not performed any audit, review or examination of any of the historical information used and therefore, we do not express any opinion about the same. However, we have examined the information provided by the Management for their acceptability before using the same for valuation.
- We have acted as an independent third party and, as such, shall not be considered an advocate for any concerned party for any dispute. The valuation has been carried out independently to assess the valuation services. We have no present or planned future interest in Colorchips New Media Limited or any of its group companies except valuation.



assignments and the fee for this report is not contingent upon outcome of the transaction.

Our valuation should not be construed as investment advice; specifically, we do not express any opinion on the suitability or otherwise of entering into any transaction with Colorchips New Media Limited.

- g. Our Report is meant for the specific purpose mentioned herein and should not be used for any purpose other than the purpose mentioned herein.
- h. We agree for the Valuation of this engagement to hold in strict confidentiality all proprietary information provided to us in connection with this engagement and not to share any confidential information with persons outside our firm.
- i. Our valuation, analysis and conclusions drawn there from are based on the conclusions of variety of factors, which are largely dependent on the prevailing business conditions on the valuation date, and explanations of the management

Thanking You,




CA Govardhan Reddy Pochimireddy

Registered Valuer – Securities / Financial Assets

Registered Valuer Registration No. IBBI/RV/06/2019/10725

ICAIRVO Enrolment No. ICAIRVO/06/RV-P00117/2018-2019

ICAI FCA M.No. 229071

ICAI UDIN: 25229071BMHVMH3602

Place: Hyderabad

Date: 06-09-2025

Colorchips New Media Limited

Annexure I			
STATEMENT OF PROFIT AND LOSS			
Particulars	30.06.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2024 (Audited)
Revenue from operations	12.12	68.00	35.00
Other Income	-	1.00	2.00
Total Revenue	12.12	69.00	37.00
Expenses			
Payment to Channel Partners	-	-	10.00
Employee Benefit Expense	14.16	65.00	2.00
Finance Cost	0.02	-	-
Depreciation	21.97	88.00	93.00
Administration and Other Expenses	8.21	918.00	14.00
Total Expenses	44.36	1,071.00	119.00
Profit / (Loss) before tax	-32.24	-1,002.00	-82.00
Tax Expense			
Current Tax			
Income tax pertaining to earlier years	-		
Deferred tax		-	-5.00
Profit Before Exceptional Items and Extraordinary Items	-32.00	-1,002.00	-77.00
Extraordinary Items (net of Tax)	-	-	-
Profit after Tax	-32.00	-1,002.00	-77.00
Earning Per Equity Shares			
Basic	-0.19	-1.18	-0.09
Diluted	-0.19	-1.18	-0.09



Colorchips New Media Limited

Annexure II

Annexure II				
Balance Sheet		(Rs. in Lakhs)		
Particulars	30-06-2025	31-03-2025	31-03-2024	
TS				
erty, Plant and Equipment	951	953	997	
red Tax Asset (net)	-	-	-	
erm Investments	1,005	1,005	1,999	
Non-current Assets	-	-	8	
Non-Current Assets	1,956	1,958	3,004	
ing Stock	-	-	-	
Receivables	21	21	10	
sits	-	-	-	
and Cash Equivalents	11	12	16	
Loans and Advances	133	137	14	
Assets	5	13	3	
Current Assets	170	183	43	
AL ASSETS	2,126	2,141	3,047	
ILITIES				
y Share Capital	1,701	1,701	1,701	
ves & Surplus	221	254	1,256	
Equity	1,922	1,955	2,957	
Current Liabilities				
Term Borrowings	-	-	-	
Non-Current Liabilities	-	-	-	
red Tax Liability	-	7	7	
Non-Current Liabilities	-	7	7	
nt Liabilities				
Term Borrowings	-	-	-	
Payable	91	67	12	
Current Liabilities	113	3	5	
erm Provisions	-	109	56	
Current Liabilities	203	179	73	
TOTAL LIABILITIES	2,126	2,141	3,037	



Annexure III	
VALUATION OF EQUITY SHARES UNDER NAV METHOD	
Particulars	Book Value (Unaudited)
A. Non-current assets	1,955.63
B. Current Assets	169.88
ASSETS TOTAL (C=A+B)	2,125.51
D. Non-current liabilities	-
E. Current liabilities	203.24
LIABILITIES TOTAL (F=D+E)	203.24
NET ASSETS (G=C-F)	1,922.27
Net Assets Attributable to Shareholders	1,922.27
Number of Equity Shares (Face Value of 10/- each)	1,70,09,900
Total Number of Shares (Face value of 10/- each) (on diluted basis)	1,70,09,900
Value of equity share as per NAV Method (in Rs.)	11.30

Annexure IV			
VALUATION OF EQUITY SHARES UNDER PECV METHOD			
Particulars	Adjusted PBT	Weight	Product in Lakhs
2023-24	-82	1	-82
2024-25	-1002	2	-2004
2025-26 (Annualized)	-128.00	3	-384
Total		6	-2470
Maintainable PBT			-411.67
Less: Taxes @25.17%			0
Maintainable PAT			-411.67
PE Multiple			19
Capitalised Value			-
Add: Adjustments			
Equity Value			-
No. of Shares (on diluted basis)			1,70,09,900
Value per Share in Rs.			10



Annexure V		
S No	DATE	VOLUME
1	29-Aug-25	6,662
2	28-Aug-25	1,139
3	26-Aug-25	1,212
4	25-Aug-25	6,009
5	22-Aug-25	5,636
6	21-Aug-25	5,957
7	20-Aug-25	4,709
8	19-Aug-25	5,543
9	18-Aug-25	8,979
10	14-Aug-25	1,541
11	13-Aug-25	4,802
12	12-Aug-25	1,170
13	11-Aug-25	1,039
14	08-Aug-25	1,403
15	07-Aug-25	15,965
16	06-Aug-25	2,451
17	05-Aug-25	17,398
18	04-Aug-25	14,427
19	01-Aug-25	10,672
20	31-Jul-25	12,706
21	30-Jul-25	5,980
22	29-Jul-25	2,213
23	28-Jul-25	3,676
24	25-Jul-25	2,709
25	24-Jul-25	4,376
26	23-Jul-25	40,645
27	22-Jul-25	4,626
28	21-Jul-25	4,939
29	18-Jul-25	10,002
30	17-Jul-25	3,632
31	16-Jul-25	5,942
32	15-Jul-25	2,238
33	14-Jul-25	2,825
34	11-Jul-25	10,215
35	10-Jul-25	17,874
36	09-Jul-25	4,960
37	08-Jul-25	1,975
38	07-Jul-25	27,790
39	04-Jul-25	19,944
40	03-Jul-25	70,928
41	02-Jul-25	8,043
42	01-Jul-25	21,611
43	30-Jun-25	12,085



44	27-Jun-25	13,511
45	26-Jun-25	8,076
46	25-Jun-25	53,151
47	24-Jun-25	15,497
48	23-Jun-25	9,733
49	20-Jun-25	15,690
50	19-Jun-25	33,695
51	18-Jun-25	4,181
52	17-Jun-25	32,689
53	16-Jun-25	24,056
54	13-Jun-25	1,09,545
55	12-Jun-25	25,425
56	11-Jun-25	17,999
57	10-Jun-25	54,544
58	09-Jun-25	8,567
59	06-Jun-25	14,357
60	05-Jun-25	8,904
61	04-Jun-25	29,144
62	03-Jun-25	5,986
63	02-Jun-25	30,349
64	30-May-25	4,115
65	29-May-25	14,433
66	28-May-25	7,339
67	27-May-25	1,756
68	26-May-25	21,973
69	23-May-25	12,549
70	22-May-25	2,179
71	21-May-25	8,397
72	20-May-25	12,247
73	19-May-25	19,187
74	16-May-25	29,557
75	15-May-25	8,408
76	14-May-25	12,415
77	13-May-25	8,215
78	12-May-25	10,949
79	09-May-25	22,119
80	08-May-25	16,595
81	07-May-25	6,887
82	06-May-25	13,287
83	05-May-25	13,660
84	02-May-25	5,195
85	30-Apr-25	16,149
86	29-Apr-25	3,633
87	28-Apr-25	17,220
88	25-Apr-25	9,440
89	24-Apr-25	6,284



90	23-Apr-25	7,674
91	22-Apr-25	32,655
92	21-Apr-25	8,313
93	17-Apr-25	33,760
94	16-Apr-25	6,635
95	15-Apr-25	20,673
96	11-Apr-25	6,039
97	09-Apr-25	1,739
98	08-Apr-25	529
99	07-Apr-25	2,601
100	04-Apr-25	1,437
101	03-Apr-25	6,502
102	02-Apr-25	2,640
103	01-Apr-25	3,289
104	28-Mar-25	15,642
105	27-Mar-25	2,949
106	26-Mar-25	5,253
107	25-Mar-25	1,242
108	24-Mar-25	7,713
109	21-Mar-25	3,126
110	20-Mar-25	10,912
111	19-Mar-25	13,479
112	18-Mar-25	5,541
113	17-Mar-25	5,403
114	13-Mar-25	4,333
115	12-Mar-25	12,946
116	11-Mar-25	4,495
117	10-Mar-25	8,162
118	07-Mar-25	9,594
119	06-Mar-25	10,126
120	05-Mar-25	14,221
121	04-Mar-25	2,593
122	03-Mar-25	1,937
123	28-Feb-25	173
124	27-Feb-25	6,377
125	25-Feb-25	6,792
126	24-Feb-25	13,599
127	21-Feb-25	41,160
128	20-Feb-25	8,093
129	19-Feb-25	18,049
130	18-Feb-25	49,963
131	17-Feb-25	25,586
132	14-Feb-25	31,231
133	13-Feb-25	38,555
134	12-Feb-25	8,817
135	11-Feb-25	1,56,091



136	10-Feb-25	23,641
137	07-Feb-25	10,396
138	06-Feb-25	38,695
139	05-Feb-25	2,452
140	04-Feb-25	15,679
141	03-Feb-25	9,184
142	01-Feb-25	11,643
143	31-Jan-25	13,031
144	30-Jan-25	18,880
145	29-Jan-25	1,976
146	28-Jan-25	16,527
147	27-Jan-25	90,982
148	24-Jan-25	36,553
149	23-Jan-25	11,696
150	22-Jan-25	91,160
151	21-Jan-25	30,410
152	20-Jan-25	21,539
153	17-Jan-25	20,710
154	16-Jan-25	22,669
155	15-Jan-25	16,545
156	14-Jan-25	4,946
157	13-Jan-25	16,697
158	10-Jan-25	66,985
159	09-Jan-25	1,30,742
160	08-Jan-25	1,14,373
161	07-Jan-25	1,65,357
162	06-Jan-25	1,11,792
163	03-Jan-25	91,534
164	02-Jan-25	73,360
165	01-Jan-25	40,736
166	31-Dec-24	1,38,544
167	30-Dec-24	54,431
168	27-Dec-24	62,622
169	26-Dec-24	75,571
170	24-Dec-24	13,875
171	23-Dec-24	61,621
172	20-Dec-24	45,327
173	19-Dec-24	28,862
174	18-Dec-24	28,989
175	17-Dec-24	28,625
176	16-Dec-24	21,887
177	13-Dec-24	7,859
178	12-Dec-24	7,323
179	11-Dec-24	15,241
180	10-Dec-24	11,507
181	09-Dec-24	42,921



182	06-Dec-24	31,324
183	05-Dec-24	31,912
184	04-Dec-24	94,910
185	03-Dec-24	68,481
186	02-Dec-24	74,897
187	29-Nov-24	73,143
188	28-Nov-24	37,134
189	27-Nov-24	6,779
190	26-Nov-24	9,660
191	25-Nov-24	11,233
192	22-Nov-24	34,225
193	21-Nov-24	72,088
194	19-Nov-24	12,605
195	18-Nov-24	23,256
196	14-Nov-24	11,736
197	13-Nov-24	19,243
198	12-Nov-24	21,412
199	11-Nov-24	5,783
200	08-Nov-24	13,681
201	07-Nov-24	22,053
202	06-Nov-24	24,938
203	05-Nov-24	62,325
204	04-Nov-24	88,135
205	01-Nov-24	70,324
206	31-Oct-24	50,756
207	30-Oct-24	80,601
208	29-Oct-24	55,976
209	28-Oct-24	63,168
210	25-Oct-24	11,331
211	24-Oct-24	64,487
212	23-Oct-24	8,033
213	22-Oct-24	10,612
214	21-Oct-24	7,057
215	18-Oct-24	3,893
216	17-Oct-24	18,843
217	16-Oct-24	9,253
218	15-Oct-24	61,099
219	14-Oct-24	6,665
220	11-Oct-24	10,100
221	10-Oct-24	9,586
222	09-Oct-24	13,390
223	08-Oct-24	14,720
224	07-Oct-24	24,906
225	04-Oct-24	14,121
226	03-Oct-24	20,931
227	01-Oct-24	23,368



228	30-Sep-24	62,582
229	27-Sep-24	28,298
230	26-Sep-24	24,575
231	25-Sep-24	50,997
232	24-Sep-24	17,588
233	23-Sep-24	56,530
234	20-Sep-24	22,439
235	19-Sep-24	15,676
236	18-Sep-24	13,380
237	17-Sep-24	17,899
238	16-Sep-24	49,726
239	13-Sep-24	17,556
240	12-Sep-24	12,526

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Annexure VI			
S No	DATE	VOLUME	VALUE
1	23-Apr-25	7,674	1,63,391
2	24-Apr-25	6,284	1,35,170
3	25-Apr-25	9,440	1,97,630
4	28-Apr-25	17,220	3,47,421
5	29-Apr-25	3,633	70,578
6	30-Apr-25	16,149	3,05,454
7	02-May-25	5,195	94,617
8	05-May-25	13,660	2,45,360
9	06-May-25	13,287	2,38,711
10	07-May-25	6,887	1,19,882
11	08-May-25	16,595	2,94,829
12	09-May-25	22,119	3,98,233
13	12-May-25	10,949	2,11,777
14	13-May-25	8,215	1,64,677
15	14-May-25	12,415	2,61,124
16	15-May-25	8,408	1,79,913
17	16-May-25	29,557	6,07,052
18	19-May-25	19,187	4,05,442
19	20-May-25	12,247	2,49,920
20	21-May-25	8,397	1,63,155
21	22-May-25	2,179	43,616
22	23-May-25	12,549	2,56,665
23	26-May-25	21,973	4,38,302
24	27-May-25	1,756	35,224
25	28-May-25	7,339	1,44,585



26	29-May-25	14,433	2,76,592
27	30-May-25	4,115	79,177
28	02-Jun-25	30,349	5,72,370
29	03-Jun-25	5,986	1,15,417
30	04-Jun-25	29,144	5,40,287
31	05-Jun-25	8,904	1,61,254
32	06-Jun-25	14,357	2,68,126
33	09-Jun-25	8,567	1,64,347
34	10-Jun-25	54,544	9,87,823
35	11-Jun-25	17,999	3,24,836
36	12-Jun-25	25,425	4,74,443
37	13-Jun-25	1,09,545	20,41,958
38	16-Jun-25	24,056	4,29,627
39	17-Jun-25	32,689	5,80,166
40	18-Jun-25	4,181	73,915
41	19-Jun-25	33,695	5,87,042
42	20-Jun-25	15,690	2,73,493
43	23-Jun-25	9,733	1,63,460
44	24-Jun-25	15,497	2,67,952
45	25-Jun-25	53,151	9,87,083
46	26-Jun-25	8,076	1,45,914
47	27-Jun-25	13,511	2,45,745
48	30-Jun-25	12,085	2,13,988
49	01-Jul-25	21,611	3,65,038
50	02-Jul-25	8,043	1,36,076
51	03-Jul-25	70,928	11,79,833
52	04-Jul-25	19,944	3,32,814
53	07-Jul-25	27,790	4,47,351
54	08-Jul-25	1,975	31,978
55	09-Jul-25	4,960	82,447
56	10-Jul-25	17,874	2,90,752
57	11-Jul-25	10,215	1,64,844
58	14-Jul-25	2,825	46,864
59	15-Jul-25	2,238	37,376
60	16-Jul-25	5,942	96,709
61	17-Jul-25	3,632	58,361
62	18-Jul-25	10,002	1,61,687
63	21-Jul-25	4,939	79,856
64	22-Jul-25	4,626	73,883
65	23-Jul-25	40,645	6,20,715
66	24-Jul-25	4,376	66,487
67	25-Jul-25	2,709	41,228
68	28-Jul-25	3,676	56,474



69	29-Jul-25	2,213	34,711
70	30-Jul-25	5,980	90,680
71	31-Jul-25	12,706	2,03,437
72	01-Aug-25	10,672	1,69,968
73	04-Aug-25	14,427	2,23,026
74	05-Aug-25	17,398	2,67,194
75	06-Aug-25	2,451	38,292
76	07-Aug-25	15,965	2,55,997
77	08-Aug-25	1,403	22,455
78	11-Aug-25	1,039	16,377
79	12-Aug-25	1,170	18,663
80	13-Aug-25	4,802	76,180
81	14-Aug-25	1,541	24,597
82	18-Aug-25	8,979	1,42,458
83	19-Aug-25	5,543	86,985
84	20-Aug-25	4,709	74,756
85	21-Aug-25	5,957	93,126
86	22-Aug-25	5,636	90,802
87	25-Aug-25	6,009	96,594
88	26-Aug-25	1,212	19,208
89	28-Aug-25	1,139	18,109
90	29-Aug-25	6,662	1,07,351
	Total	12,45,609	2,22,89,482

90 trading days (i.e. From 23rd April 2025 to 29th August,2025) volume weighted average price of the equity shares quoted on Bombay Stock Exchange (BSE) preceding the Relevant Date, i.e., 29th August, 2025 as follows

Total Value / Total Volume = VWAP

$$2,22,89,482 / 12,45,609 = 17.89$$



BSE SCRIP CODE : 540023

Annexure VII			
S No	DATE	VOLUME	VALUE
1	14-Aug-25	1,541	24,597
2	18-Aug-25	8,979	1,42,458
3	19-Aug-25	5,543	86,985
4	20-Aug-25	4,709	74,756
5	21-Aug-25	5,957	93,126
6	22-Aug-25	5,636	90,802
7	25-Aug-25	6,009	96,594
8	26-Aug-25	1,212	19,208
9	28-Aug-25	1,139	18,109
10	29-Aug-25	6,662	1,07,351
	Total	47,387	7,53,986

10 trading days (i.e. From 14th August, 2025 to 29th August, 2025) volume weighted average price of the equity shares quoted on Bombay Stock Exchange (BSE) preceding the Relevant Date, i.e., 29th April, 2025 as follows

Total Value / Total Volume = VWAP

$$7,53,986 / 47,387 = 15.91$$

