

REPORT ON

**FAIR EQUITY VALUATION
OF
CENTRUM CAPITAL LIMITED**

**In compliance with the requirements of
Securities and Exchange Board of India (“SEBI”)
Issue of Capital & Disclosure Requirements (“ICDR”)
Regulations, 2018.**

REPORT DATE

26th May 2025.

Prepared by

KALYANAM BHASKAR

Registered Valuer (Securities or Financial Assets)





VALUATION REPORT

26th May 2025

Report No: ICAI RVO/30945/2025-26

To:

The Board of Directors
Centrum Capital Limited
Level 9, Centrum House, Santacruz East
Mumbai – 400098

Subject : Equity Fair Valuation of Centrum Capital Limited (CCL)

Ref : Your Engagement Letter dated 23rd May, 2025

As requested by you, for the purpose of determining the Fair Value of Equity shares of Centrum Capital Limited (“CCL”/“the Company”) under **Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018**, we have done the Equity Fair Valuation and derived the Pre-Money Valuation and fair price per equity share of the Company, using International Valuation Standards, ICAI Valuation Standards and applying globally accepted valuation approaches and pricing methodologies.

We have framed our opinion & basis, considering the company as a going concern entity and have done the valuation exercise on the principle of Arm’s Length Basis.

We have taken into consideration the Company’s business plan, revenue model and financial projections as stated in the Management Representation Letter given by the company.

The Equity Shares Fair Valuation derived by us is:

	Company – 100% Equity	Fair Value Per Equity Share
Equity Fair Valuation	Rs. 1186,52,53,745	Rs. 28.52/-

This Valuation Report is subject to the scope, assumptions, exclusions, caveats, limitations, disclaimers detailed hereinafter. The Report must be read in totality, and not in parts in conjunction with relevant information and documents referred to therein.

Regards,

Kalyanam Bhaskar
Registered Valuer
IBBI/RV/06/2020/12959
ICAI RVO/06/RV-P00361/2019-20
PAN : ADOPK5944L
Linkedin : Kalyanam Bhaskar



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BACKGROUND

1. Centrum Capital Limited ('CCL' or 'the Company' or the 'Client') is a company whose shares are listed on "BSE" Limited and National Stock Exchange of India Limited ("NSE") (**CENTRUM | 501150 | INE660C01027**) The equity shares of the Company are **frequently traded** as per SEBI Guidelines.
2. CCL is planning to raise equity funds by way of Preferential Issue
3. As per SEBI (ICDR) Regulation No. 166A (1) Any preferential issue, which may result in change in control or allotment of more than five per cent of the post issue fully diluted share capital the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price.
4. In this regard, Kalyanam Bhaskar, Registered Valuer ('RV') with IBBI Registration No. IBBI/RV/06/2020/12959 has been engaged to do valuation and derive the Fair value of Equity shares as on date, for the Company under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 and as per the pricing guidelines of the FEMA Act, 1999 and as per Section 62 & Section 232 of The Companies Act 2013.
5. The Valuation Report along with Certificate is our deliverable for this engagement.
6. The Valuation date is 23rd May 2025 ('Valuation Date') and 26th May 2025 ('Relevant Date')

A. ABOUT THE COMPANY (CCL)

1. Incorporated on 18th November 1977, CCL is a Mumbai based Financial Services Company, actively engaged in the business of Investment Banking, Debt Syndication and Infrastructure Debt Advisory. The Company along with its' subsidiaries (Centrum Group) has been serving the financial and advisory needs of institutions and individuals for the last two and a half decades.
2. The Group's Institutional Services include Investment Banking and Broking to FII's, Pension Funds, Mutual Funds, Domestic Institutions, etc. The Group also provides Wealth Management Services to HNIs and Family Offices, Affordable Housing finance in Tier 1, 2 and 3 cities and Retail Broking services. The Asset Management business has funds across Private Debt.
3. Unity Small Finance Bank Limited, one of the subsidiaries of the Company, is engaged in the Banking Business. With primary focus on its deposits and lending towards the microfinance and SME segment, Unity's deposits and advances base is over Rs. 11,000 crore and Rs. 8,500 crore respectively.

B. INDUSTRY OVERVIEW

1. Capital markets provide a platform for wealth creation in the economy, and India is one of the fastest-growing wealth management markets in the world.
2. A strong, regulated, and efficient capital market is essential for a vibrant financial system and sustainable economic development of a nation.
3. Indian Market Capitalization touched US\$ 4 Trillion recently (All NSE Listed Companies Value) growing at a CAGR of 17.5% in the last ten years.
4. The Bombay Stock Exchange is Asia's oldest stock exchange and has the highest number of listed companies globally. As on date , a total of 5,600 companies are listed on BSE.
5. During the calendar year 2024, 337 companies have already gone public, raising more than Rs 1,90,102 crore.

Source: IBEF/ Chittorgarh



C. INFORMATION & REPRESENTATION

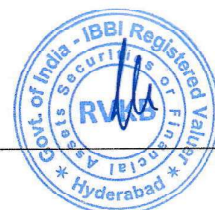
1. This valuation engagement is **conducted** based on the information publicly available on the BSE/NSE Stock Exchanges and Company official **website**, which includes the below reports.
 - i. **Business Plan, Revenue Model etc.,**
 - ii. **Presentation material of the company and profile of key promoters.**
 - iii. **Audited Financial Reports for FY ending March 2019, 2020, 2021,2022, 2023 & 2024**
 - iv. **Financial Statements for the Fourth Quarter & Financial Year Ended 31st March 2025.**
2. We have also gone through publicly available information regarding Indian Financial Services Industry in India, Indian Financial Companies in this sector, Stock Exchange Listed Finance Companies and recent investments by venture capitalists, private equity funds in the private unlisted companies in this Sector.

D. LIMITATIONS - DISCLAIMER

1. We have conducted this valuation exercise based on the above information and the assumptions of the management about their **business prospects**. We do not provide assurance on the achievability of forecasted earnings by the company as events and circumstances do not occur as expected.
2. Though we have gone through publicly available information about the Indian Financial Industry and capital market and finance sector in the region, however since this sector is emerging and little bit unorganized and most of the bigger players in this industry are unlisted and their earnings, margins, and valuations not available in public domain and cannot be compared with big finance companies in India.
3. **Our work does not constitute certification** of the historical or provisional financial statements referred to in this report. Accordingly, we are unable to and do not express an opinion on the fairness or accuracy of any financial information referred to in this report.
4. This report is **confidential** for the use of the person to whom it is issued. It must not be copied, disclosed or circulated or referred to in correspondence or discussion with any person otherwise than the purpose for which it has been issued.
5. Neither the RV, nor any of his officials, employees, advisors give any representation or warranty (expressed or implied) in relation to the correctness or completeness of the information contained in this valuation report. RV is not responsible or liable for any direct, indirect or consequential loss or damage suffered by any person arising by using this report.

E. DISCLOSURES

1. Neither the RV, nor any of his officials, employees have any **type of relation** or conflict of interest with the Company.



F. COMPANY INFORMATION

Name of the Company : CENTRUM CAPITAL LIMITED
ROC – Mumbai : CIN NO. L65990MH1977PLC019986
Date of Incorporation : 18/11/1977
Registered Office : LEVEL-9, CENTRUM HOUSE, SANTACRUZ (E)
MUMBAI - 400098

1. Present Directors

	DIN	Director Name	Designation
1	05234352	ANJALI KARAMNARAYAN SETH	DIRECTOR
2	05230407	R.A SANKARA NARAYANAN	DIRECTOR
3	00164123	RISHAD KHUSHROOH BYRAMJEE	DIRECTOR
4	00164191	MAHAKHURSHID BYRAMJEE	DIRECTOR
5	00233322	SUBHASH GUNDAPPA KUTTE	DIRECTOR
6	00013961	MANMOHAN RAMANNA SHETTY	DIRECTOR
7	00128320	JASPAL SINGH BINDRA	EXECUTIVE CHAIRMAN
8	00011916	CHANDIR GOBIND GIDWANI	DIRECTOR

2. Shareholding Pattern

	Capital	Number of Shares	Face Value Rs.	Amount Rs.
1	Authorized Share Capital Including Equity & Preference	1,65,01,00,000	1 each	1,65,01,00,000
2	Issued, Subscribed and Paid-up Capital as on date including Equity & Preference	41,60,32,740	1 each	41,60,32,740

EQUITY SHAREHOLDING PATTERN

	Name	No. of Equity Shares	% holding
1	PROMOTER & PROMOTER GROUP	16,01,33,578	38.49%
2	PUBLIC SHAREHOLDING	24,29,76,928	58.40%
3	NON PROMOTER – NON PUBLIC	1,29,22,234	3.11%
	TOTAL	41,60,32,740	100.00%

G. FINANCIAL SUMMARY – HISTORICAL

Rs. Lakhs

FOR FY ENDING MARCH	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
	Audited	Audited	Audited	Audited	Audited	Audited
REVENUE	46,983.42	50,021.91	68,385.81	1,31,005.90	2,20,681.03	3,49,340.01
OTHER INCOME	1,064.42	1,292.62	1,978.51	5,543.96	3,185.40	16,792.43
TOTAL INCOME	48,047.84	51,314.53	70,364.32	1,36,549.86	2,23,866.43	3,66,132.44
EMPLOYEE SALARIES	22,616.01	19,647.13	25,913.11	43,099.61	57,609.21	69,756.24
PURCHASES OF STOCK-IN-TRADE	-	-	5,839.76	8,448.87	11,513.13	11,564.64
IMPAIRMENT ON FINANCIAL INSTRUMENTS	(942.79)	1,697.43	3,478.58	6,688.64	11,123.88	59,553.98
GENERAL & ADMIN	10,016.42	7,407.72	18,419.23	28,742.05	45,175.01	76,622.83
OPERATING PROFIT	16,358.20	22,562.25	16,713.64	49,570.69	98,445.20	1,48,634.75
DEPRECIATION	2,003.16	1,919.21	2,146.81	3,795.03	7,125.68	11,122.47
FINANCE COST	19,887.71	23,842.87	32,998.70	63,640.19	1,02,214.97	1,56,360.11
PROFIT BEFORE TAX & EXCEPTIONAL ITEMS	(5,532.67)	(3,199.83)	(18,431.87)	(17,864.43)	(10,895.45)	(18,847.83)
EXCEPTIONAL ITEMS	6,798.76	-	-	-	225.16	-
TAX	1,194.52	981.04	562.05	429.44	(3,551.46)	(3,989.55)
OTHER COMPREHENSIVE INCOME/EXPS	(34.32)	(54.55)	(447.14)	76.92	(140.63)	13.22
NET PROFIT ATTRIBUTABLE TO OWNERS	1,444.61	(4,687.19)	(17,674.21)	(14,978.65)	(9,934.87)	(18,748.25)
SHARE CAPITAL	4,160.33	4,160.33	4,160.33	4,160.33	4,160.33	4,160.33
NETWORTH	62,174.37	57,950.01	67,490.03	59,339.78	44,062.49	27,926.42
TOTAL DEBT	1,99,773.91	2,27,225.54	10,00,633.60	9,28,982.60	15,09,786.35	20,49,666.07
Operating Margin	34%	44%	24%	36%	44%	41%
Net Margin	-14%	-8%	-27%	-13%	-3%	-4%
E.P.S	0.35	(1.13)	(4.25)	(3.60)	(2.39)	(4.51)
Book Value	14.94	13.93	16.22	14.26	10.59	6.71

H. VALUATION APPROACH

1. We have used International Valuation Standards as well as ICAI Valuation Standards.
2. We have framed our Valuation Basis and Approach, considering the company as a going concern entity, and have done the valuation exercise on the principle of Arm's Length Basis.
3. Since CCL is a public limited company and is a frequently traded company, we have considered all the valuation approaches and given equal weightages for all the approaches.
4. While using MARKET APPROACH using SEBI PRICING METHOD, we have taken A. Average of the volume weighted average price (VWAP) of the equity shares of CCL quoted in the NSE during 90 trading days preceding the relevant date i.e. 26th May 2025 and B. Average of the volume weighted average price (VWAP) of the equity shares of CCL quoted on NSE during 10 trading days preceding the valuation date i.e. 23rd May 2025.
5. We have used all three approaches and methodologies for arriving at Fair Valuation
 - a. Cost Approach – Book Value – NAV Method
 - b. Income Approach – PECV Method (Capitalization of Earnings Method)
 - c. Market Approach – SEBI Pricing Method.



I. COST APPROACH – NAV METHOD

Rs

Cost Approach – NAV Method	Source	Period	Value
EQUITY SHARE CAPITAL	Annual Report	31-Mar-25	41,60,33,000
ADD : FREE RESERVES	Annual Report	31-Mar-25	237,66,09,276
NETWORTH – SH's EQUITY			279,26,42,276
Outstanding Equity Shares as on date	No.	shares	41,60,33,000
NAV-BOOK Value Per Share	Per	Rs.	6.71

J. INCOME APPROACH – PECV METHOD (Capitalization of Earnings Method)

Rs

Income Approach – PECV Method	*PAT - Rs	Weights	Value
FY 2024-25	-1,87,48,24,896	5	-9,37,41,24,480
FY 2023-24	-99,34,87,097	4	-3,97,39,48,388
FY 2022-23	-1,49,78,64,602	3	-4,49,35,93,806
FY 2021-22	-1,76,74,21,514	2	-3,53,48,43,028
FY 2020-21	-46,87,18,577	1	-46,87,18,577
Total Profitability		15	-21,84,52,28,279
Average Profitability			-1,45,63,48,552
Capitalization Discounting Factor	20.00%		-7,28,17,42,760
Outstanding Equity Shares	No.	shares	41,60,33,000
Value As Per PECV Per Share	Per	Rs.	-17.50

K. MARKET APPROACH- SEBI PRICING METHOD

In this case, the Company being a listed Company, we have considered valuation regulations applicable to preferential issue of Equity shares as defined in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, the requirements of the Articles of Association of the Company and the provisions of the Companies (Share Capital and Debentures), Rules, 2014 (as amended).

SEBI Regulations for requirements of valuation:

SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS 2018, as amended

The relevant regulations under SEBI (ICDR) are reproduced as under:

Regulation 161: "relevant date" means in case of preferential issue of equity shares the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue.

Explanation: Where the relevant date falls on a weekend or a holiday, the day preceding the weekend or the holiday will be reckoned to be the relevant date.

Regulation 163(3): Specified securities may be issued on a preferential basis for consideration other than cash, provided that consideration other than cash shall comprise only swap of shares pursuant to a valuation report by an independent registered valuer, which shall be submitted to the stock exchange(s) where the equity shares of the issuer are listed.

Regulation 164: If the equity shares of the issuer have been listed on a recognised stock exchange for a period of 90 trading days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

- a. the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- b. the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

Provided that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

Regulation 166A: Any preferential issue, which may result in a change in control or allotment of more than five per cent. of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price:

Provided that the floor price, in such cases, shall be higher of the floor price determined under sub-regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable:

Provided further that if any proposed preferential issue is likely to result in a change in control of the issuer, the valuation report from the registered valuer shall also cover guidance on control premium, which shall be computed over and above the price determined in terms of the first proviso.

Provided further that the valuation report from the registered valuer shall be published on the website of the issuer and a reference of the same shall be made in the notice calling the general meeting of shareholders.

(2) Any preferential issue, which may result in a change in control of the issuer, shall only be made pursuant to a reasoned recommendation from a committee of independent directors of the issuer after considering all the aspects relating to the preferential issue including pricing, and the voting pattern of the said committee's meeting shall be disclosed in the notice calling the general meeting of shareholders.

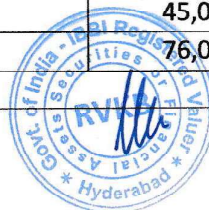
A. Calculation of Fair Value under Regulation 164(1) of SEBI (ICDR) Regulations, 2018 (as amended)

As per SEBI ICDR, the Company's Equity shares are Frequently Traded at NSE. If the equity shares of the issuer have been listed on a recognized stock exchange for a period of 90 trading days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

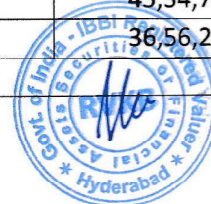
Market Price (90 trading days volume weighted average price quoted at NSE during the 90 trading days preceding the valuation date i.e. 26 th May 2025)	INR 26.98
Market Price (10 trading days volume weighted average price quoted at NSE during the 10 trading days preceding the relevant date i.e. 26 th May 2025)	INR 28.52
Whichever is higher as above	INR 28.52

Market Price (90 & 10 trading days volume weighted average price quoted at NSE during the 90 & 10 trading days preceding the valuation date i.e. 23rd May 2025)

Sl.No	Date	VWAP	VOLUME	VALUE
1	23-May-25	29.94	3,23,219	96,76,302
2	22-May-25	30.12	6,37,585	1,92,02,687
3	21-May-25	29.64	6,67,703	1,97,87,853
4	20-May-25	28.31	3,88,695	1,10,04,256
5	19-May-25	28.87	11,77,285	3,39,87,292
6	16-May-25	28.05	5,46,895	1,53,38,669
7	15-May-25	27.52	4,65,437	1,28,06,934
8	14-May-25	27.81	25,70,233	7,14,89,472
9	13-May-25	29.03	43,33,907	12,53,99,123
10	12-May-25	28.46	36,85,288	10,31,98,486
11	09-May-25	23.57	2,43,462	57,68,177
12	08-May-25	23.65	3,66,597	87,37,919
13	07-May-25	23.91	1,58,324	38,00,747
14	06-May-25	24.61	1,66,960	40,81,828
15	05-May-25	24.53	1,61,846	39,82,178
16	02-May-25	24.19	2,49,412	59,92,635
17	30-Apr-25	24.23	1,62,010	39,25,078
18	29-Apr-25	24.88	5,19,145	1,27,39,405
19	28-Apr-25	25.31	1,96,508	49,57,556
20	25-Apr-25	25.86	2,75,752	70,64,005
21	24-Apr-25	26.17	2,32,792	61,07,467
22	23-Apr-25	26.24	3,24,707	85,15,852
23	22-Apr-25	25.66	4,31,887	1,11,36,406
24	21-Apr-25	25.08	3,33,084	83,68,671
25	17-Apr-25	24.45	1,79,100	44,02,441
26	16-Apr-25	24.19	1,55,337	37,56,911
27	15-Apr-25	24.24	3,18,591	76,88,396
28	11-Apr-25	23.64	2,37,117	56,34,495
29	09-Apr-25	23.30	2,76,706	64,73,639
30	08-Apr-25	23.93	1,69,929	40,24,059
31	07-Apr-25	22.94	3,35,536	76,82,804
32	04-Apr-25	24.07	1,99,138	48,20,064
33	03-Apr-25	24.71	1,96,186	48,69,511
34	02-Apr-25	24.54	1,83,432	45,09,837
35	01-Apr-25	23.90	3,17,185	76,05,263



36	28-Mar-25	23.20	7,25,370	1,69,37,091
37	27-Mar-25	23.38	7,44,742	1,74,85,708
38	26-Mar-25	24.51	7,98,656	1,93,42,610
39	25-Mar-25	25.47	4,70,432	1,20,04,191
40	24-Mar-25	25.32	7,77,387	1,97,25,174
41	21-Mar-25	26.00	4,43,287	1,15,23,050
42	20-Mar-25	25.98	4,58,811	1,19,29,447
43	19-Mar-25	24.95	5,90,529	1,47,73,835
44	18-Mar-25	23.99	6,22,778	1,47,55,512
45	17-Mar-25	22.96	6,11,099	1,41,26,064
46	13-Mar-25	23.38	8,71,288	2,03,67,286
47	12-Mar-25	23.71	4,29,629	1,00,95,956
48	11-Mar-25	24.24	3,30,169	79,57,885
49	10-Mar-25	24.50	10,66,823	2,62,46,682
50	07-Mar-25	25.68	6,93,049	1,78,00,530
51	06-Mar-25	25.47	8,51,272	2,14,49,115
52	05-Mar-25	25.29	3,68,565	93,67,393
53	04-Mar-25	25.05	3,12,552	78,54,178
54	03-Mar-25	24.83	5,41,506	1,34,77,315
55	28-Feb-25	26.43	1,13,287	29,98,665
56	27-Feb-25	26.68	1,73,820	47,09,874
57	25-Feb-25	27.14	1,39,331	37,99,947
58	24-Feb-25	27.26	1,63,153	44,11,154
59	21-Feb-25	27.61	2,29,629	64,37,915
60	20-Feb-25	28.45	1,02,338	28,98,708
61	19-Feb-25	28.57	96,248	27,34,824
62	18-Feb-25	27.89	2,34,739	64,38,929
63	17-Feb-25	27.65	2,00,657	55,90,656
64	14-Feb-25	27.61	2,75,639	76,55,601
65	13-Feb-25	29.63	2,52,819	73,57,276
66	12-Feb-25	28.15	1,66,294	46,91,559
67	11-Feb-25	28.82	1,52,080	43,68,808
68	10-Feb-25	30.10	1,01,393	30,53,420
69	07-Feb-25	30.33	3,01,881	91,82,068
70	06-Feb-25	30.50	4,17,511	1,29,13,511
71	05-Feb-25	30.13	11,89,561	3,62,70,758
72	04-Feb-25	27.15	1,84,662	50,15,424
73	03-Feb-25	26.22	2,59,328	68,61,293
74	01-Feb-25	27.39	88,775	24,27,198
75	31-Jan-25	27.14	3,38,552	91,70,445
76	30-Jan-25	27.12	1,61,057	43,75,437
77	29-Jan-25	27.20	2,87,317	78,95,461
78	28-Jan-25	28.13	7,73,330	2,18,17,414
79	27-Jan-25	29.19	4,30,390	1,25,89,024
80	24-Jan-25	31.45	1,11,545	35,15,214
81	23-Jan-25	31.60	1,43,025	45,34,701
82	22-Jan-25	31.83	1,14,685	36,56,249



83	21-Jan-25	32.53	1,31,757	42,90,130
84	20-Jan-25	32.47	1,02,266	33,15,955
85	17-Jan-25	32.49	1,30,584	41,91,687
86	16-Jan-25	32.20	3,56,867	1,15,22,736
87	15-Jan-25	30.81	1,32,941	41,01,115
88	14-Jan-25	30.32	2,64,873	80,07,696
89	13-Jan-25	29.98	6,61,752	1,97,81,425
90	10-Jan-25	31.44	3,60,436	1,13,29,305
Total			4,22,39,456	113,96,67,021
			90 trading days price	26.98
			10 trading days price	28.52

L. FINAL VALUATION

Rs

METHODS	VALUE PER SHARE	WEIGHT	PRODUCT
NAV – BOOK VALUE	6.71	0%	0.00
PECV CAPITALIZATION	-17.50	0%	0.00
MARKET PRICE – SEBI PRICING	28.52	100%	28.52
TOTAL		100%	28.52
ADD- CONTROL PREMIUM IF ANY		0%	-
FAIR VALUE PER EQUITY SHARE			28.52



M. CONCLUSION – RECOMMENDATION

1. Based on our Valuation Approach – Using all the Three Approaches and Pricing Methodologies like NAV-Book Value Method, PECV Capitalization Method and Prevailing Market Price-VWAP, we have done the workings with reasonable understanding about the company, historical audited financials, risks involved in the financial services business and also considering the Financials Sector & Industry, Government policy Issues and recent developments, VC/PE Investments, and growth parameters etc.,

The Equity Fair Valuation derived by us for the Company Centrum Capital Limited is,

	Company - 100% Equity	Fair Value Per Equity Share
Equity Fair Valuation	Rs. 1186,52,53,745	Rs. 28.52/-



Kalyanam Bhaskar

Registered Valuer

IBBI/RV/06/2020/12959

ICAI RVO/06/RV-P00361/2019-20

PAN : ADOPK5944L

LinkedIn : Kalyanam Bhaskar

Valuer Kalyan & Co.

201, Rangaprasad Enclave, Vinayak Nagar,

Gachibowli, Hyderabad, India - 500032

☎ +91 40 46041927 +91 9989 800180

e-mail valuerkalyan@gmail.com bhaskarkalyanam@gmail.com