

ATIUTTAM PRASAD SINGH
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

Valuation Report

To

The Board of Directors

JAUSS POLYMERS LIMITED

CIN: L74899HR1987PLC066065

PLOT NO-51, ROZ KA MEO INDUSTRIAL AREA,

GURUGRAM, SOHNA, HARYANA - 122103

Sub: **Valuation Report to ascertain the Fair Value of Equity Shares of M/s Innovative Containers Services Private Limited as on 31stDecember 2024.**

This has reference to my appointment letter dated 2nd January 2025, and the information received from the management of M/s JAUSS POLYMERS LIMITED relating to valuation of shares of its subsidiary Company i.e. M/s Innovative Containers Services Private Limited (the “Company”), I am pleased to submit our report on the valuation of equity shares of the Company, which is based upon the certified Balance Sheet for the period ended 31st December 2024.

PRELIMINARY:

- 1.1. **Identity of the Valuer:** I, 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 no connection or involvement with the subject asset or parties to this assignment.

- 1.2. **Identity of the Client:** Innovative Containers Services Private Limited is a Private Limited Company having CIN: U74140TG2013PTC088135 incorporated on 4th June 2013. It is classified as Non-Government Company and situated in the jurisdiction of Registrar of Companies, Hyderabad. Its authorized capital is Rs. 4,50,00,000/- and paid-up capital is Rs. 3,60,00,000/-.

- 1.3. **Assets being valued:** Fair value of shares as on valuation date.

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1.4. **Valuation Currency:** (INR) Indian Rupees

1.5. **Valuation Date:** 31st December 2024

1.6. **Valuation Report Date:** 6th January 2025

2. SCOPE AND PURPOSE:

Sell of Investment in shares of M/s Innovative Containers Services Private Limited under the Companies Act, 2013 and the rules promulgated thereunder as amended from time to time.

3. VALUATION BASE AND PREMISE OF 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:

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Valuation Methodology	Used	Weights given (%)	Remarks
Market Approach			
Market Price method	No	-	
Income Approach			
Discounted Cash Flows method	No	-	
Cost Approach			
Net Assets Value method	Yes	100	

6. NET ASSETS VALUE METHOD (NAV):

Equity valuation of Subject companies having going concern status through cost approach having net assets and realisable value is the most appropriate in current situations. All assets and outside liabilities are valued at par except the land which are valued at market price on the basis of separate valuation report annexed with this valuation report.

7. KEY INPUTS:

Valuation analysis is undertaken on the basis of the following information relating to the Company, furnished to me by the management of the holding Company:

- Audited balance sheet and profit and loss account for the year ended as on 31st March 2024
- Certified balance sheet and profit and loss account as on 31st December 2024.
- Bank Statement showing balances as on 31st December 2024.
- Land Valuation report

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

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8. LIMITATIONS:

My report is subject to the terms of my appointment and the limitations detailed hereinafter. 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.

My assignment does not constitute an audit, due diligence, review or certification of the provisional financial statements of the Company referred to in this report. Accordingly, I am unable to and do not express an opinion on the accuracy of any financial information referred to in this report.

Valuation analysis and results are specific to the date of this report. I have no responsibility to update this report for event and circumstances occurring after the date of this report.

The fee for our valuation analysis and the report thereupon is not contingent upon the results reported. I have no conflict of interest with the Company in conducting this assignment, except to the extent of our professional fee.

9. CONFIDENTIALITY:

I have been requested by the Company, to carry out the valuation of shares 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 shares of the Company will be required to be furnished by the Company to the requisite regulatory authority. I hereby give consent to such disclosure of my report to them on the basis that

- I owe responsibility to only to person that have engaged me and no other person;
- I accept no responsibility or liability to any other party, in connection with this report to the extent permitted by law.

The results of our valuation are not permitted to be used or relied by the Company 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

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

10. CONCLUSIONS:

INNOVATIVE CONTAINERS SERVICES PRIVATE LIMITED		
Computation	Book Value	Fair Value
As on 31st December 2024	Amount (Rs.)	Amount (Rs.)
Assets		
Cash and cash equivalents	16,705	16,705
Land*	32,573,185	38,907,000
(A) Total Assets	32,589,890	38,923,705
LIABILITIES		
Other Liabilities	-	-
(B) Total Liabilities	-	-
Net Asset Value (A-B)	32,589,890	38,923,705
Calculation of NAV Per Share		
Net Asset Value (NAV)		38,923,705
Total number of Equity Shares		3,600,000
Face Value (Rs. per Share)		10
NAV Per share (in Rs)		10.81
*value of land is taken as per separate Land valuation report dated 30th December 2024		

Based on the above-mentioned computation, value of equity share has been arrived at Rs. 10.81/- (Rupees Ten and eighty-one paise only) having face value of shares of Rs 10/- each.

Thanking you,
Yours faithfully,

CS ATIUTTAM PRASAD SINGH
Company Secretary in Practice
IP: IBBI/IPA-001/IP-P01914/2019-2020/12914
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UDIN: **F008719F003585721**
Date: 6th January 2025
Place: New Delhi