

Subodh Kumar

Registered Valuer (Securities or Financial assets)

Reg No: IBBI/RV/05/2019/11705

VALUATION REPORT

Date: 10th February, 2024

To,
The Board of Directors
Gujarat Kidney And Super Speciality Limited,
1, City Survey No. 1573/A,
Jetalpur Road, Gokak Mill Compound,
Alkapuri, Vadodara, Gujarat

Dear Sir,

1. We refer to our engagement and the subsequent discussion we had with you, it has been informed to us that the Gujarat Kidney And Super Speciality Limited has acquired the inventory of M/s New Gujarat Pharmacy comprising of all stock of medicines as at 10.02.2024.
2. **In this regard, it is stated that** M/s. Gujarat Kidney And Super Speciality Limited, (CIN U85300GJ2019PLC11159), is a Company incorporated and registered under the Companies Act, 2013, having its registered office at Plot No. 1, City Survey No. 1573/A, Jetalpur Road, Gokak Mill Compound, Alkapuri, Vadodara, Gujarat (hereinafter referred to as the Company);
3. The company has acquired the inventory of M/s New Gujarat Pharmacy comprising of all stock of medicines as at 10.02.2024. We have been asked to furnish the report w.r.t inventory purchased as on 10.02.2024.
4. Consequently, this assignment is for determining the value of inventory acquired by Gujarat Kidney And Super Speciality Limited as at 10.02.2024
5. **Valuation Date:** The valuation date is considered as 10th February, 2024.
6. **Documents referred for the purpose of present valuation:**
 - i. List of inventory purchased as at 10.02.2024
 - ii. Management Representation letter
7. **Basis of Arriving at the Value**
 - a. The value of inventory stated at Annexure -1 to this report.
 - b. The inventory so arrived at is inclusive of the value of Central Goods and Service Tax, State Goods and Service Tax and Integrated Goods and Service Tax.
 - c. Based on above, the value of inventory as at 10.02.2024 is Rs 27,32,784.00 (Rounded off to nearest rupee) is Rupees Twenty Seven Lakhs Thirty Two Thousand Seven Hundred and Eighty Four only.



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8. Disclaimer

- i. This Report, its contents and the results herein are specific to and based on (i) the purpose of valuation agreed as per the terms of our engagement, (ii) the date of this Report (iii) other information provided by the Management.
- ii. In the course of the valuation, we have been provided with documents as stated above. We have, however, evaluated the information provided to us by the company through broad inquiry, analysis and review (but have not carried out a due diligence or audit of the company for the purpose of this engagement, nor have we independently investigated or otherwise verified the data provided). Through the above evaluation, nothing has come to our attention to indicate that the information provided was materially mis-stated/incorrect or would not afford reasonable grounds upon which to base the report. We do not imply and it should not be construed that we have verified any of the information provided to us, or that our inquiries could have verified any matter, which a more extensive examination might disclose. Also, we have been given to understand by the management that it has not omitted any relevant and material factors and that it has checked out relevance or materiality of any specific information to the present exercise with us in case of any doubt. Accordingly, we do not express any opinion or offer any form of assurance regarding its accuracy and completeness upon the balances as contained in the provisional financial statements. Our conclusions are based on these assumptions and other information given by/on behalf of the company. The management of the company has indicated to us that it has understood that any omissions, inaccuracies or misstatements may materially affect our valuation analysis/results. Accordingly, we assume no responsibility for any errors in the above information furnished by the company and their impact on the present exercise.
- iii. We express no opinion on the realization of the inventory whose values have been stated while arriving at the value.
- iv. No investigation of the company's claim to title of inventory has been made for the purpose of this valuation and the company's claim to such rights has been assumed to be valid. No consideration has been given to liens or encumbrances against the assets, beyond the loans disclosed in the accounts. Therefore, no responsibility is assumed for matters of a legal nature.
- v. Neither we nor any of our employees/associates has a financial interest in the subject company and/or asset(s).
- vi. The fee for the report is not contingent upon the results reported.
- vii. We do not accept any liability to any third party in relation to the issue of this Report. This Report is not a substitute for the third party's own due diligence / appraisal / independent advice that the third party should undertake for this purpose.
- viii. We owe responsibility to only the recipient of this report to whom it has been addressed and who have appointed us under the terms of Engagement Letter and nobody else. We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions of or advice given by any other advisors to the management. In no event shall we be liable for any loss, damage or claims arising in any way from fraudulent acts, misrepresentations or willful default on part of the management.



SUBODH KUMAR
(Registered Valuer)
IBBI Regn- IBBI/RV/05/2019/11705

Date: 10th February, 2024

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