

CS Sanjay Maurya
Registered Valuer (SFA)

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September 4, 2025

To,
The Board of Directors,
Onesource Industries And Ventures Limited
35 Block C, Mansarovar Complex, 7 No Stop M Pnagar Mpsrtc Depo 7,
M.P. Vidhan Sabha, Bhopal, Huzur, Madhya Pradesh, India, 462004

Subject: Valuation of Equity shares to arrive at the minimum price for the Preferential Issue as per Preferential Issue Regulations in Chapter V of SEBI (ICDR) Regulations, 2018 (updated).

Dear Sir,

With reference to my engagement with **M/s. Onesource Industries And Ventures Limited**, for the purpose of preferential allotment of convertible Warrants by the Company, the valuation has been carried out in accordance with Section 42 & Section 62(1)(c), of the Companies Act 2013 read with Rule 13 of Companies (Share Capital and Debenture) Rules, 2014 and Regulation 164 & 166A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 as amended.

Based on the assumptions and limiting conditions described in this report, as well as the facts and circumstances as on the valuation date, it is concluded that the fair value of equity shares for preferential allotment of Equity share of Onesource Industries And Ventures Limited is Rs. 6.10/-.

A detailed valuation report is appended herewith.

With best regards,


CS Sanjay Maurya
Registered Valuer
Securities or Financial Assets
IBBI Regn. No: IBBI/RV/03/2024/15662

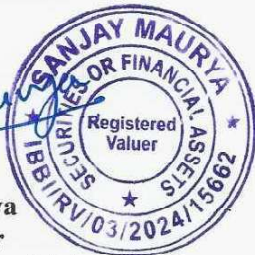


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SECTION – 1: EXECUTIVE SUMMARY

Please note that this part of report is summary and does not include all my findings on the fair value of the subject financial instrument. Accordingly, this report must be read in full to understand the basis of my conclusion, the assumption used and the other relevant aspects with respects to my valuation report.

1.1 TERMS OF ENGAGEMENT

We refer to the engagement letter whereby, Onesource Industries And Ventures Limited (hereinafter referred as “Onesource” or “the Company”) has appointed CS Sanjay Maurya (hereinafter referred to as “Valuer” or “I” or “me”) on 01/09/2025 to determine fair value of Equity shares of the Company.

This report (the “Report”) has been prepared pursuant to terms of engagement letter between CS Sanjay Maurya and Onesource including the terms and conditions set out therein dated 01/09/2025.

1.2 PURPOSE OF VALUATION

As per the discussion held with the management, I understand that the Company wishes to do preferential allotment of convertible Warrants and hence, the management of the Company wishes to determine fair value of Equity shares, to comply the requirements laid down under Regulation 164 and 166A of Chapter V of SEBI (ICDR) Regulations, 2018 (as amended).

1.3 DATE OF VALUATION

As the report is issued to comply with the requirements laid down under Regulation 164 and 166A of Chapter V of SEBI (ICDR) Regulations, 2018 (as amended), the relevant date is considered on September 4, 2025.

1.4 VALUATION STANDARD

The report has been prepared considering “Fair Value “as the appropriate standard of value.

1.5 PREMISE OF VALUE

The valuation has been carried out under the fundamental premise of “Going Concern” as this, in my opinion, represents the best use of the business assets of the subject business enterprise.

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1.6 VALUATION CONCLUSION

Based on the assumptions and limiting conditions described in this report, as well as the facts and circumstances as of the valuation date, the fair value of Equity shares of Onesource are worked out as under:

Sr. No	Valuation Approach	Valuation Method	Value per Share (Rs.)
1	Asset Approach	Net Asset Value method	1.31
2	Market Approach	Market Price Method	6.10
As per Regulation 166A of SEBI (ICDR) the floor price of per Equity share is			6.10

CONCLUSION

Based on above, I recommend to have fair value of Equity share of Onesource Industries And Ventures Limited at Rs. 6.10/- per share (Rounded off).

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SECTION – 2: BACKGROUND AND PURPOSE

2.1 BACKGROUND OF THE COMPANY

Onesource Industries And Ventures Limited was incorporated on December 8, 1994, having Corporate Identification Number (CIN) as L46201MP1994PLC076682. The registered office of the Company is situated at 35 Block C, Mansarovar Complex, 7 No Stop M Pnagar Mpsrtc Depo 7, M.P. Vidhan Sabha, Bhopal, Huzur, Madhya Pradesh, India, 462004. The company is a diversified enterprise engaged in agriculture-based production and services, as well as investment ventures across sectors. The company's focus spans agriculture operations, food processing, and investment in emerging sectors.

Details of the Company as per MCA website are as follows:

Company Information	
CIN	L46201MP1994PLC076682
Company Name	ONESOURCE INDUSTRIES AND VENTURES LIMITED
ROC Name	ROC Gwalior
Registration Number	076682
Date of Incorporation	08/12/1994
Email Id	cs@osivl.com
Registered Address	35 Block C Mansarovar Complex, 7 No Stop M Pnagar Mpsrtc Depo 7, M.P. Vidhan Sabha, Bhopal, Huzur, Madhya Pradesh, India, 462004
Address at which the books of account are to be maintained	35 Block C Mansarovar Complex, 7 No Stop M Pnagar Mpsrtc Depo 7, M.P. Vidhan Sabha, Bhopal, Huzur, Madhya Pradesh, India, 462004
Listed in Stock Exchange(s) (Y/N)	Yes
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Public
ACTIVE compliance	ACTIVE Compliant
Authorised Capital (Rs)	55,00,00,000
Paid up Capital (Rs)	3,07,50,000
Date of last AGM	30/09/2024
Date of Balance Sheet	31/03/2024
Company Status	Active
Jurisdiction	
ROC (name and office)	ROC Gwalior
RD (name and Region)	RD, North Western Region

Capital Structure of the Company as on 04/09/2024:

Authorized Share Capital	Amount (Rs)
55,00,00,000 Equity Shares of Re.1/- each	55,00,00,000
Total	55,00,00,000
Issued, Subscribed & Paid-up Share Capital	Amount (Rs.)
3,07,50,000 Equity Shares of Re.1/- each fully paid up	3,07,50,000
Total	3,07,50,000

Shareholding Pattern of the Company as on 30/06/2025 (Based on latest Shareholding filed with stock exchange):

Sr. No.	Description	No of Shareholders	Total Shares	% of Equity
1.	Promoters and Promoter Group	1	89,10,569	28.98
2.	Public	14,628	2,18,39,431	71.02
	Total	14,629	3,07,50,000	100.00%

2.2 PURPOSE OF VALUATION

As per the discussion held with the management, I understand that the Company wishes to do preferential allotment of convertible Warrants and hence, the management of the Company wish to determine fair value of equity shares, to comply the requirements laid down under Regulation 164 and 166A of Chapter V of SEBI (ICDR) Regulations, 2018 (as amended).

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SECTION – 3: IDENTITY OF VALUER, SCOPE OF WORK AND BASIS FOR VALUATION

3.1 IDENTITY OF VALUER

In the light of above facts & circumstances, Onesource has appointed CS Sanjay Maurya to provide the valuation services to determine fair value of its equity shares. CS Sanjay Maurya is a Practicing Company Secretary & Registered Valuer under asset class - Securities or Financial Assets, as per Rule 3 of the Companies (Registered Valuer and Valuation) Rules 2017, holding valid Certificate of Practice from ICSI Registered Valuers Organisation.

Brief details of the Valuer:

Name of Valuer	CS Sanjay Maurya
Address of the Valuer	179, 1st Floor, Raghuleela Mega Mall, Poisar Gymkhana Road, Behind Poisar Depot, Kandivali West, Mumbai – 400067
Contact Details	9699132244
Email Address	cssanjaymaurya@gmail.com
Qualifications	Company Secretary, Registered Valuer (SFA)
IBBI Registration No	IBBI/RV/03/2024/15662
ICSI RVO Membership No	CS-020123
Disclosure of Interest or Conflict	The undersigned is an independent valuer. There is no conflict of interest. It is further stated that neither the undersigned nor the relatives / associates are related or associated with the Company.

3.2 SCOPE OF WORK

Valuation by its very nature, cannot be regarded as an exact science and the conclusions arrived at in many cases will be subjective and dependent on the exercise of individual judgment. My assessment of the valuation will be on the basic assumption of a going concern entity and would be based on some or all of popular methodologies under Income Approach, Market Approach and Asset Approach.

Please note that this valuation exercise does not constitute an audit of the books and records of the Company under the Companies Act. I will not accept any responsibility for the accuracy or authenticity of the records or information provided to me.

In carrying out the exercise, I have relied upon the information and clarifications provided by the Management of Onesource. I have also relied upon management's representation as well as other documentation provided to me.

No responsibility is taken to update this report for events and circumstances occurring after the report date of September 4, 2025.

3.3 VALUATION STANDARD

Business valuation can be undertaken in a variety of contexts and for a variety of purposes. To begin with any valuation process, it is most pertinent to identify the type of value relevant to the transaction/case as different standards of value would yield different valuation figure for same business interest. In the given context, Fair Value is considered as the appropriate standard of value.

Fair value is defined as: “The fair value of asset (or liability) is the amount at which that asset (or Liability) could be bought (or incurred) or sold (or settled) in a current transaction between willing parties, that is, other than in a forced or liquidation sale.”

3.4 PREMISE OF VALUE

The Report has been prepared in compliance with the Valuation Standards issued by the Institute of Chartered Accountants of India and adopted by ICAI Registered Valuers Organisation.

The valuation has been carried out under the fundamental premise of “Going Concern” as this, in my opinion, represents the best use of the business assets of the subject business enterprise.

3.5 DATE OF VALUATION

As the report is issued to comply with the requirements laid down under Regulation 164 and 166A of Chapter V of SEBI (ICDR) Regulations, 2018 (as amended), the relevant date is considered on September 4, 2025.

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SECTION – 4: CAVEATS, LIMITATIONS AND DISCLAIMERS

4.1 RESTRICTIONS ON USE OF VALUATION REPORT

This valuation report has been prepared for the purpose stated herein and should not be relied upon for any other purpose. My client is only authorized user of this report and is restricted for the purpose stated. I do not take any responsibility for the unauthorized user of this report. The report should not be copied or reproduced without obtaining my prior written approval for any purpose other than the purpose for which it is prepared.

4.2 OUR RESPONSIBILITY

I owe responsibility only to my client that has appointed me under the terms of the engagement letters. I will not be liable for any losses, claims, damages or liabilities arising out of the action taken, omissions or advice given by any other person. In no event shall I be liable for any loss, damages, cost or expense arising in any way from fraudulent acts, misrepresentations or willful default on part of the client or companies, their directors, employees or agents.

The decision to carry out the transaction (including consideration thereof) lies entirely with the management/ the Board of directors and my work and my findings shall not constitute a recommendation as to whether or not the management /the board of directors should carry out the transaction.

4.3 DECLARATION OF INDEPENDENCE

I am independent of the company and have no current or expected interest in the company or its assets. The fee paid for my services in no way influenced the results of my analysis.

4.4 ACCURACY OF INFORMATION

While my work has involved an analysis of financial information & accounting records, my engagement does not include an audit in accordance with generally accepted auditing standards of the client's existing business records. Accordingly, I express no audit opinion or any other form of assurance on this information. Accordingly, I assume no responsibility and make no representation with respect to the accuracy or completeness of any information provided by and on behalf of the client. My report is subject to the scope and limitations detailed in this report. As such the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to herein and in the context of the purpose for which it is made.

4.5 POST VALUATION DATE EVENTS

The user to which this valuation is addressed should read the basis upon which the valuation has been done and be aware of the potential for variations in value due to factors that are unforeseen at the valuation date. Due to possible changes in market forces and circumstances, this valuation report can only be regarded as relevant as at the valuation date.

4.6 RANGE OF VALUE ESTIMATE

The valuation of companies and businesses is not a precise science and the conclusions arrived at in many cases will be subjective and dependent on the exercise of individual judgment. There is, therefore, no indisputable single value and estimate of the value is normally expressed as falling within a likely range. However, to comply with the client's request, I have provided a single value for the company. Whilst I consider my value or values to be both reasonable and defensible based on the information available to me, other may place a different value.

4.7 ACHIEVABILITY OF FORECAST RESULTS

I do not provide assurance on the achievability of the results forecasted by the management as events and circumstances do not occur as expected; difference between actual and expected results may be material. I express no opinion as to how closely the actual results will correspond to those projected / forecasted as the achievement of the forecasted results depend on actions, plans and assumptions of the management.

4.8 RELIANCE ON THE REPRESENTATIONS OF THE CLIENTS, THEIR MANAGEMENT AND OTHER THIRD PARTIES

The company and its management/representatives have assured me that the information they supplied was complete, accurate and true and correct to the best of their knowledge. I have relied upon the representations of the owners/clients, their management and other third parties concerning the financial data, operational data and maintenance schedule of all plant-machinery-equipment-tools-vehicle, real estate investments and any other investments in tangible assets except as specifically stated to the contrary in the report. I shall not be liable for any loss, damages, cost or expenses arising from fraudulent acts, misrepresentations, or willful default on part of the companies, their directors, employees or agents. The management has represented that the companies have clear and valid title of asset. No investigation on the companies claim to such rights has been assumed to be valid.

4.9 NO PROCEDURE PERFORMED TO CORROBORATE INFORMATION TAKEN FROM RELIABLE EXTERNAL SOURCES

I have relied on data from external sources also to conclude the valuation. These sources are believed to be reliable and therefore, I assume no liability for the truth or accuracy of any data, opinions or estimates furnished by others that have been used in this analysis. Where I have relied on data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data has been correctly extracted from those sources and /or reproduced in its proper form and context.

4.10 COMPLIANCE WITH RELEVANT LAW

The report assumes that the client complies fully with relevant laws and regulations applicable in its area of operations and usages unless otherwise stated, and that the companies will be managed in a competent and responsible manner. Further, as specifically stated to the contrary, this report has given no consideration to matters of a legal nature, including issues of

legal title and compliance with local laws, and litigations and other contingent liabilities that are not recorded/reflected in the financial statements and other information provided to me. My report is not, nor should it be construed as me opining or certifying the compliance of the proposed transaction with the provisions of any law including companies, competition, taxation and capital market related laws or as regards any legal implications or issues arising in India or abroad.

4.11 MULTIPLE FACTORS AFFECTING THE VALUATION REPORT

The valuation report is tempered by the exercise of judicious discretion by the RV, taking into account the relevant factors. There will always be several factors, e.g. management capability, present and prospective competition, yield on comparable securities markets sentiment, etc. which may not be apparent from the Balance Sheet but could strongly influence the value.

4.12 SUBSEQUENT EVENTS

An analysis of such nature is necessary based on the prevailing stock market, financial economic and other conditions in general and industry trends in particular as in effect on, and the information made available to me as of, the date hereof. Events occurring after the date hereof may affect this report and the assumptions used in preparing it, and I do not assume any obligation to update, revise or reaffirm this Report.

4.13 FUTURE SERVICES INCLUDING BUT NOT LIMITED TO TESTIMONY OR ATTENDANCE IN COURTS / TRIBUNALS / AUTHORITIES FOR THE OPINION OF VALUES IN THE VALUATION REPORT

I am fully aware that based on the opinion of value expressed in this report, I may be required to give testimony or attend court/ judicial proceedings with regard to the subject assets, although it is out of scope of the assignment, unless specific arrangements to do so have been made in advance, or as otherwise required by law. In such event, the party seeking our evidence in the proceedings shall bear the cost/professional fee of attending court/ judicial proceedings and my tending evidence before such authority shall be under the applicable laws.

4.14 INFORMATION PROVIDED WITH RESPECT TO VALUATION

In the course of the valuation, I was provided with written information. I have however, evaluated the information provided to me by the company through broad inquiry, analysis and review but have not carried out a due diligence or audit of the information provided for the purposes of this engagement. My conclusions are based on the assumptions, forecasts and other information given by/ on behalf of the company.

I do not make any representation or warranty, express or implied, as to accuracy, reasonableness or completeness of the information, based on which the valuation is carried out. All such parties expressly disclaim any and all liability for/ or based on or relating to any such information contained in the valuation. No responsibility or liability is accepted for any loss or damage howsoever arising that you may suffer as result of this Report and all responsibility and liability is expressly disclaimed by me.

SECTION – 5: INFORMATION SOURCES

For the purpose of this report, the documents and/or information published or provided by management have been relied upon. I have fully relied on the information provided by the company and do not vouch for the accuracy of the information provided to me by the management of the Company.

I have relied on the following information sources:

- Background documents and information of the company.
- Memorandum and Articles of Association.
- Audited Financial Statements of Onesource for the financial year 2023-24.
- Audited financial results for the quarter / year ended 31st March, 2025.
- Other relevant details such as its history, present activities and other information (including verbal) as required from time to time.
- Information available in public domain and databases such as MCA Portal Moneycontrol, Morningstar and Bombay Stock Exchange etc.

I have also obtained such other analysis, review, explanations and information considered reasonably necessary for our exercise, from the client or other public available sources.

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SECTION – 6: VALUATION METHODOLOGY & APPROACH ADOPTED

Valuation is not an exact science and is dependent on various factors such as specific nature of business, economic life cycle in which the industry and company is operating, past financial performance of the business, future growth potential of the business, business model, management of the company, relevance of technology in the business model, liquidity of equity and much more. The results of the valuation exercise may vary significantly depending on the basis used, the specific circumstances and the judgement of the valuer. In respect of going concerns, certain valuation techniques have evolved over time and are commonly in vogue.

There are 3 fundamental approaches to Valuation viz. Income Approach, Market Approach and Cost / Asset Approach. Each approach uses different parameters / methodology and are used in different situations as mentioned hereunder:

Income Based Approach:

- Discounted Cash Flow Method

Asset Based Approach:

- Net Asset Value Method

Market Based Approach/Relative Valuation Approach:

- Guideline Public Company method / Comparable Company Method
- Market Price method

6.1 ANALYSIS OF VALUATION METHODS

For the purpose of determining fair value, a valuer may use any of the approaches as per the generally / internationally accepted valuation methodologies which in its opinion are most appropriate based on the facts of each situation. I have analysed following methods for the appropriateness for the current valuation exercise:

a. Discounted Cash Flow Method

Discounted Cash Flow (DCF) method is an income-based approach. Under the DCF method the projected free cash flows to the firm are discounted at the weighted average cost of capital. This method is used to determine the present value of a business on a going concern assumption and recognizes the time value of money by discounting the free cash flows for the explicit forecast period and the perpetuity value at an appropriate discount factor. The terminal value represents the total value of the available cash flow for all periods subsequent to the horizon period. The terminal value of the business at the end of the horizon period is estimated, discounted to its present value equivalent, and added to the present value of the available cash flow to estimate the value of the business.

DCF analysis involves determining the following:

- Estimating future free cash flows: Free cash flows are the cash flows expected to be generated by the firm that are available to all providers of capital.
- Appropriate discount rate to be applied to cash flows i.e., the cost of capital: This discount rate, which is applied to the free cash flows, should reflect the opportunity cost to all the capital providers (viz. shareholders and creditors), weighted by their relative contribution to the total capital of the company. The opportunity cost to the capital provider equals the rate of return the capital provider expects to earn on other investments of equivalent risk.

To arrive at the total value available to the stakeholders of the company, the value arrived at above under the DCF Method for the company is adjusted for, inter alia, the value of loans, cash, and surplus / non- operating assets/liabilities as deemed appropriate for the purpose of our valuation analysis.

DCF Method will require sharing of projections by the company which is likely to include unpublished price sensitive information. Thus, this method is not used for valuation.

b. Net Asset Value Method

The asset-based valuation technique is based on the value of underlying net assets of the business, either on a book value basis or realizable value basis or replacement cost basis. The Asset based method views the business as a set of assets and liabilities that are used as building blocks of a business value. The difference in the value of these assets and liabilities on a Book Value basis or Realizable Value basis or Replacement Cost basis is the business value. However, this methodology recognizes historical cost of net assets only without recognizing its present earnings, comparative financial performance of its peers and their enterprise values etc. Therefore, in general Net Asset Value only reflects the minimum proxy value of the company.

In the instant case, I have used asset approach and as the valuation premise is Going Concern basis. Further, as actual realization of the operating assets is not contemplated, I have considered it appropriate not to determine the replacement values of the assets.

c. Guideline Public Company Method / Comparable Companies Multiple Method

Guideline Company Method uses the valuation ratio of publicly traded company and applies this ratio to the company being valued. The valuation is done based on certain multiples (such as Sales, Profits, Book Value etc.) of the publicly listed companies which are in similar business/industry and comparable on parameters like business model, products, sales, geography etc. The Guideline Public Company Method is founded on the concept that companies within similar industries or similar positions within their industries will have similar valuations or characteristics upon which a valuation can be based – whether that company is public or private. It is vital to understand the subject company's market, product lines and several other aspects to identify comparable public companies.

The difficulty in this method is the selection of comparable company as it is rare to find companies with similar product portfolio, size, capital structure, profitability etc.

I could not find any listed company which is in same line of business activity as Onesource Industries And Ventures Limited is engaged in, hence, I have not used this method.

Market Price (MP) Method

As Onesource is listed on the stock exchange, the pricing guideline of Regulation 164 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR) have been relied upon for valuing the equity share of the Company under the Market Price Method.

ICDR Regulations 2018 provides following guidelines for pricing of the Preferential Issue of frequently traded shares:

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.

Explanation:

(a) For the purpose of this regulation, 'stock exchange' means any of the recognised stock exchange(s) in which the equity shares of the issuer are listed and in which the highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date.

(b) "Relevant date" in case of preferential issue of equity shares means, the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue.

6.2 VALUATION METHOD ADOPTED

Based on the discussions mentioned above, I have arrived at the value of equity share of Onesource Industries And Ventures Limited under various methods as follows:

6.2.1. Net Asset Value Method

I have carried out valuation as per the Net Asset Value method.

I have considered the Audited Statement of Assets and Liabilities as at 31st March 2025 and calculated the value of shares as per book value method.

The details of the same are as follows:

ASSETS	Amount (Rs. In Lakhs)
Non-Current Assets	
(a) Fixed Assets	
- Property, Plant and Equipment	2.11
- Other Intangible Assets	0.00
(b) Financial Assets	
- Loans	80.44
- Other Financial Assets	3.00
(c) Other Non-Current Assets	0.00
<i>Sub total</i>	85.55
Current assets	
(a) Inventories	150.77
(b) Financial Assets	
- Trade Receivables	56.32
- Cash and Cash Equivalents	2.37
- Loans	191.95
(c) Other Current Assets	0.00
<i>Sub total</i>	401.41
TOTAL ASSETS (A)	486.96
LIABILITIES	Amount (Rs. In Lakhs)
Non-Current Liabilities	
(a) Deferred Tax Liabilities (Net)	0.12
<i>Sub total</i>	0.12
Current Liabilities	
(a) Financial Liabilities	
- Borrowings	6.40
- Trade Payables	23.66
(b) Other Current Liabilities	20.30
(c) Current Tax Liabilities (Net)	34.61
<i>Sub total</i>	84.97
TOTAL LIABILITIES (B)	85.09
NAV (A) - (B)	401.87
Number of shares	3,07,50,000
NAV Per Share (Rs.)	1.31

6.2.2. Market Price Method

I have also carried out valuation as per SEBI ICDR Regulations, which is as following:

- A. 90 trading days' volume weighted average price (VWAP) of the equity shares of Onesource Industries And Ventures Limited, quoted on the BSE preceding September 4, 2025 (Relevant Date).

Date	No of Shares	Total Turnover (Rs.)
(a)	(b)	(c)
03/09/2025	58698	354535
02/09/2025	417570	2476190
01/09/2025	38638	224873
29/08/2025	85249	505526
28/08/2025	234381	1418005
26/08/2025	290386	1799576
25/08/2025	24825	156149
22/08/2025	19518	120426
21/08/2025	43306	262001
20/08/2025	33186	197124
19/08/2025	18859	109947
18/08/2025	50514	288940
14/08/2025	9346	52431
13/08/2025	317216	1744688
12/08/2025	480206	2615466
11/08/2025	19050	104965
08/08/2025	12205	66029
07/08/2025	14772	78439
06/08/2025	6248	32552
05/08/2025	11836	60481
04/08/2025	14783	74062
01/08/2025	3342	16442
31/07/2025	6021	29081
30/07/2025	2258	10702
29/07/2025	12438	57836
28/07/2025	11938	54437
25/07/2025	4134	18520
24/07/2025	10311	45368
23/07/2025	28634	123698
22/07/2025	8737	37044
21/07/2025	30908	128577

CS Sanjay Maurya
Registered Valuer (SFA)

Continuation Sheet

18/07/2025	16061	65528
17/07/2025	25225	100900
16/07/2025	17500	68775
15/07/2025	5440	20998
14/07/2025	10793	40905
11/07/2025	26330	97947
10/07/2025	570383	2081897
09/07/2025	332994	1158042
08/07/2025	333036	1170040
07/07/2025	138110	494433
04/07/2025	110584	388149
03/07/2025	542595	1836135
02/07/2025	706412	2450509
01/07/2025	136850	472132
30/06/2025	143225	485532
27/06/2025	89626	298454
26/06/2025	24193	79111
25/06/2025	135408	422472
24/06/2025	12039	35876
23/06/2025	1399881	3969418
20/06/2025	21231	57536
19/06/2025	35257	91315
18/06/2025	82378	203473
17/06/2025	25944	61227
16/06/2025	651686	1466293
13/06/2025	260349	559750
12/06/2025	302700	620535
11/06/2025	12211	23933
10/06/2025	18220	34071
09/06/2025	32554	58271
06/06/2025	97695	167058
05/06/2025	1516810	2441399
04/06/2025	116001	180856
03/06/2025	163472	262543
02/06/2025	208857	335873
30/05/2025	129164	203822
29/05/2025	179698	280549
28/05/2025	30373	47119
27/05/2025	78524	121833
26/05/2025	94873	145140
23/05/2025	82151	127043
22/05/2025	73055	117833

CS Sanjay Maurya
Registered Valuer (SFA)

Continuation Sheet

21/05/2025	270039	420123
20/05/2025	47325	73663
19/05/2025	122622	200842
16/05/2025	191030	307399
15/05/2025	163284	249525
14/05/2025	230985	343112
13/05/2025	87337	135023
12/05/2025	273537	442373
09/05/2025	15320	23746
08/05/2025	6054	8954
07/05/2025	62740	88442
06/05/2025	117314	158294
05/05/2025	427057	535052
02/05/2025	85679	106775
28/04/2025	32585	42034
21/04/2025	16848	22744
15/04/2025	16713	23732
Total	13475870	39790668
90 trading days' Volume Weighted Average Price preceding Relevant Date, i.e., 04/09/2025 [c] / [b]		2.95

- B. 10 trading days' volume weighted average price (VWAP) of the equity shares of Onesource Industries And Ventures Limited, quoted on the BSE preceding September 4, 2025 (Relevant Date).

Date	No of Shares	Total Turnover (Rs.)
(a)	(b)	(c)
03/09/2025	58698	354535
02/09/2025	417570	2476190
01/09/2025	38638	224873
29/08/2025	85249	505526
28/08/2025	234381	1418005
26/08/2025	290386	1799576
25/08/2025	24825	156149
22/08/2025	19518	120426
21/08/2025	43306	262001
20/08/2025	33186	197124
Total	1245757	7514405
10 trading days' Volume Weighted Average Price preceding Relevant Date, i.e., 04/09/2025 [c] / [b]		6.10

Accordingly, the value per Equity share of the Company as per Regulation 164(1) of SEBI (ICDR) Regulation is higher of A) or B) above, that is Rs. 6.10/- per share (Rounded off).

Regulation 166A of SEBI (ICDR) Regulations

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.

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SECTION – 7: VALUATION SUMMARY & CONCLUSION


I have carried out the valuation exercise after taking into consideration all the factors and methods mentioned hereinabove. The calculations have been performed as per the methods discussed above and the results have been summarised as below:

Sr. No	Valuation Approach	Valuation Method	Value per Share (Rs.)
1	Asset Approach	Net Asset Value method	1.31
2	Market Approach	Market Price Method	6.10
	As per Regulation 166A of SEBI (ICDR) the floor price of per equity share is		6.10

CONCLUSION

Based on above, I recommend to have fair value of Equity share of Onesource Industries And Ventures Limited at Rs. 6.10/- per share (Rounded off).

With best regards,

CS Sanjay Maurya
Registered Valuer
Securities or Financial Assets
IBBI Regn. No: IBBI/RV/03/2024/15662

Date: 04/09/2025

Place: Mumbai