

September 16, 2025

To,  
The Board of Directors  
**Kandarp Digi Smart BPO Limited**  
GF-22 Hans Bhawan, Bahadur  
Saha Zafar Marg, Delhi, India, 110002

Dear Sir/Madam,

**Subject:** Addendum to the Valuation Report of Equity Shares of the Company

This is with reference to the valuation report issued by me on 30<sup>th</sup> August 2025 to Kandarp Digi Smart BPO Limited ("**the Company**") for valuation of Equity Shares of the Company.

In this regard, I have been informed by the Company that National Stock Exchange of India Limited ("**NSE**") has directed the Company, inter-alia, to provide the correct 90 trading days VWAP. In this regard I, Nitish Chaturvedi, Registered Valuer for Securities or Financial Assets (referred to "Nitish Chaturvedi" or "I" or "me") hereby confirm that there is misrepresentation in the computation of Volume Weighted Average Price (VWAP) of the equity shares of Kandarp Digi Smart BPO Limited quoted on NSE SME EMERGE during the 90 trading days preceding the Relevant Date. Further, pursuant to this addendum, I hereby present the revised calculation of VWAP of the equity shares of Kandarp Digi Smart BPO Limited quoted on NSE SME EMERGE during the 90 trading days preceding the Relevant Date.

S.No.	Date	Volume of traded shares (NSEI)	Total Turnover (Rs.) (NSEI)
1	26-Aug-25	90,000	9,747,000
2	25-Aug-25	18,000	2,056,000
3	22-Aug-25	288,000	34,516,200
4	21-Aug-25	22,000	2,364,700
5	20-Aug-25	68,000	7,144,400
6	19-Aug-25	226,000	20,446,300
7	18-Aug-25	64,000	5,802,600
8	14-Aug-25	62,000	5,757,700
9	13-Aug-25	76,000	7,476,100
10	12-Aug-25	82,000	7,996,600
11	11-Aug-25	60,000	5,904,200
12	08-Aug-25	20,000	1,945,000
13	07-Aug-25	32,000	2,950,700
14	06-Aug-25	34,000	3,130,000
15	05-Aug-25	40,000	3,537,100



16	04-Aug-25	32,000	2,734,700
17	01-Aug-25	18,000	1,522,700
18	31-Jul-25	28,000	2,305,100
19	30-Jul-25	42,000	3,371,200
20	29-Jul-25	4,000	323,500
21	28-Jul-25	68,000	5,169,400
22	25-Jul-25	32,000	2,393,600
23	24-Jul-25	158,000	11,389,800
24	23-Jul-25	154,000	10,986,100
25	22-Jul-25	6,000	436,500
26	21-Jul-25	16,000	1,212,300
27	18-Jul-25	2,000	157,200
28	17-Jul-25	152,000	11,122,300
29	16-Jul-25	64,000	4,741,700
30	15-Jul-25	78,000	6,068,400
31	14-Jul-25	62,000	5,078,200
32	11-Jul-25	12,000	1,034,400
33	10-Jul-25	-	-
34	09-Jul-25	2,000	170,900
35	08-Jul-25	10,000	858,900
36	07-Jul-25	12,000	1,048,300
37	04-Jul-25	4,000	348,800
38	03-Jul-25	6,000	516,400
39	02-Jul-25	2,000	177,700
40	01-Jul-25	2,000	187,000
41	30-Jun-25	8,000	692,200
42	27-Jun-25	4,000	361,600
43	26-Jun-25	2,000	174,000
44	25-Jun-25	10,000	898,200
45	24-Jun-25	6,000	511,800
46	23-Jun-25	14,000	1,223,600
47	20-Jun-25	2,000	177,900
48	19-Jun-25	-	-
49	18-Jun-25	2,000	174,200
50	17-Jun-25	2,000	183,300
51	16-Jun-25	8,000	709,000
52	13-Jun-25	4,000	358,800
53	12-Jun-25	8,000	712,000



54	11-Jun-25	8,000	710,700
55	10-Jun-25	2,000	173,900
56	09-Jun-25	28,000	2,329,900
57	06-Jun-25	2,000	162,000
58	05-Jun-25	4,000	326,000
59	04-Jun-25	6,000	498,000
60	03-Jun-25	-	-
61	02-Jun-25	6,000	530,300
62	30-May-25	16,000	1,438,000
63	29-May-25	8,000	683,400
64	28-May-25	18,000	1,576,200
65	27-May-25	4,000	349,900
66	26-May-25	4,000	330,500
67	23-May-25	10,000	816,100
68	22-May-25	2,000	170,500
69	21-May-25	14,000	1,211,100
70	20-May-25	8,000	719,200
71	19-May-25	16,000	1,365,400
72	16-May-25	42,000	3,710,600
73	15-May-25	14,000	1,230,000
74	14-May-25	22,000	1,860,300
75	13-May-25	4,000	344,900
76	12-May-25	12,000	1,012,500
77	09-May-25	4,000	338,300
78	08-May-25	6,000	519,600
79	07-May-25	10,000	862,600
80	06-May-25	8,000	716,600
81	05-May-25	6,000	550,300
82	02-May-25	8,000	733,800
83	30-Apr-25	4,000	368,900
84	29-Apr-25	-	-
85	28-Apr-25	12,000	1,128,800
86	25-Apr-25	44,000	3,984,400
87	24-Apr-25	60,000	5,531,400
88	23-Apr-25	60,000	5,499,800
89	22-Apr-25	72,000	6,760,800
90	21-Apr-25	56,000	5,112,000
<b>Total</b>		<b>28,18,000</b>	<b>25,39,63,000</b>
<b>VWAP of 90 trading days (INR)</b>			<b>90.12</b>



**NITISH CHATURVEDI**  
REGISTERED VALUER

**Corporate Address: Unit No.8, 2<sup>nd</sup> Floor,  
Senior Estate,7/C, Parsi Panchayat Road  
Andheri (East), Mumbai-400069**  
Mob:9997354674  
Email: chaturvedinitish@gmail.com

This addendum should be read in conjunction with my valuation report issued on 30<sup>th</sup> August, 2025. All other contents of the valuation report issued on 30<sup>th</sup> August, 2025 save and except as modified or supplemented by this addendum, shall remain unchanged.

Yours faithfully,

*Chaturvedi*



**Nitish Chaturvedi**  
Registered Valuer  
IBBI Reg. No.: IBBI/RV/03/2020/12916  
Place: Mumbai  
Date: 16<sup>th</sup> September, 2025