



KIRAN KUMAR BOTU, B.Com., FCA..
CHARTERED ACCOUNTANT

D.No. 3-67/S, Flat No.202,
Uma Shankar Apartments,
N.R. Nagar, Old Malkajiri
Secunderabad - 500 047. INDIA

Cell : 98664 65251

e-mail : cakirankumar.botu@gmail.com

June 4, 2013

Nihar Info Global Limited
Plot No. 34, Ganesh Nagar
West Marredpally
Secunderabad- 500026

Valuation Report

Dear Sirs

You have requested the assessment as to the Valuation of equity shares of Nihar Info Global Limited as is required to be submitted as an enclosure with the draft Scheme of Arrangement.

1. Context and Purpose

KIRAN KUMAR BOTU, CHARTERED ACCOUNTANT has been requested to perform a valuation of the equity shares of Nihar Info Global Limited as on 30th September 2012.

Nihar Info Global Limited, having its registered office situated at Plot No. 34, Ganesh Nagar, West Marredpally, Secunderabad- 500026 is going for a composite Scheme of Arrangement involving reduction and restructuring of the capital, allotment of equity shares to the Unsecured lenders on par value and offering further equity shares to the Investors and Promoters on par value. To set off the share premium, reserves & surplus against the residual losses and to some extent the capital leading to the reconstruction of the Company subject to the approval of the Hon'ble High Court of Andhra Pradesh.

2. Procedures

The procedures used in the analysis include such substantive steps as were considered necessary under the circumstances, which mainly involved reviewing available audited financial statements of the Company. I have restricted the extent of verification work and relied on the information provided by Nihar Info Global Limited. I have not carried out any due diligence on the operations or financial health of the Company.

3. Sources of Information

I have relied solely on the information provided to us by Nihar Info Global Limited. I have reviewed audited financial statements of the Company, as made available to



me. As on date of this report, the latest audited financial statements were for the period ended 30th September 2012.

4. Valuation

On the basis of the perusal of the draft Scheme of Arrangement & Verification of the relevant records of the Company, we hereby certify that the book value of the Company is Rs. 1.27/- (Rupee One and Twenty Seven paisa) and figures mentioned in the Scheme pre and post Arrangement are correct to the best of my knowledge.

The figures taken in the Scheme pre and post Arrangement are as follows:

Particulars	Pre Arrangement (as on 30.09.2012)	Post arrangement
Securities Premium	58,00,000	Nil
General Reserve (Share Warrants forfeited)	9,45,000	Nil
Accumulated losses	6,07,75,211	Nil
Unsecured Loans	2,67,52,701	1
Paid up Capital	6,18,84,670	5,00,00,000
Additional Capital brought in	Nil	1,53,87,950

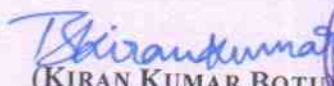
Based on the proposed reduction of capital, the face value of the shares will get reduced from Rs. 10/- to Rs. 1.27/- i.e. one equity share of Rs. 10/- each will be reduced to one equity share of Rs. 1.27/- each.

5. Reliance on Management

In performing the valuation, I have essentially relied on the information relating to the Company provided to me by the Management of Nihar Info Global Limited. I have examined this information and discussed my observations with the Management, wherever possible. However, since the valuation is essentially based on the information provided, for which Nihar Info Global Limited accepts full and sole responsibility, and since my review has been limited to the previously mentioned procedures, my valuation is subject to this limitation.

Yours faithfully,

For Kiran Kumar Botu
Chartered Accountant


(KIRAN KUMAR BOTU)
Membership No. 220855

