

M/s. RENEWSYS INDIA Pvt. Ltd.,  
HYDERABAD

PART-II  
VALUATION REPORT  
OF  
IMMOVABLE PROPERTIES

**BURUGU JAGAN MOHAN**  
**B.E.(Civil), M.Sc(R.E.V)**  
Chartered Engineer

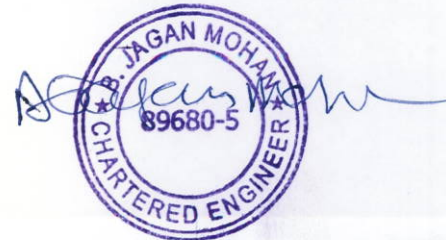


**VIJETHA ASSOCIATES**  
Architects, Engineers & Valuers  
Flat No. 304, Lorven Complex,  
Chaitanyapuri, Dilsukh Nagar,  
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Ph : 040-66803699 (O), 9440166949  
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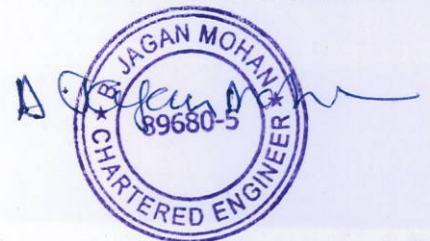
**Ref.No.: Aug 81-19/BJM & TS/PL** **Dated: 17/9/2019**

Name of Customer (s) / Borrowal Unit (for which valuation report is sought) **M/s. Renewsys India Private Limited,**  
**Rep. by its Mr. Avinash Hiranandani, Managing Director & Mr. Chandra kanth Modak, CFO**

1 CUSTOMER DETAILS			
a)	Name of applicant & his/her address / Lessee M/s. Renewsys India Private Limited, Rep. by its Mr. Avinash Hiranandani, Managing Director & Mr. Chandra kanth Modak, CFO Registered Office at Plot No. 21,22,23, 'Bommasandra, Jigani Link road, Industrial Area, Tilak Anekal, Bengaluru - 560105.		
	Owner of the property/ Lessor M/s. Fab City SPV (India) Private Limited (A Subsidiary of TSIIC Limited an undertaking of Govt. of Telangana) Registered Office at Parisrama Bhavan, 6th Floor, 5-9-58/B, Fetch Maidan Road, Basheerbagh, Hyderabad - 500 004.		
	Contact No. <b>Dr. S. Saravanan- Manager ( R &amp; D): 9611222788</b> <b>Mr. Chandrakant Modak - Chief Financial Officer : 9167007755</b> <b>Mr. Ramu Battu - Sr. Managar - Accounts: 9866692783</b>		
	Assigned by <b>Mr. Chandra kanth Modak, CFO of the company</b>		
b)	Purpose of valuation <b>To estimate Fair Market Value and Forced Sale Value of the property</b>		
c)	Date of Inspection of property 22/08/2019		
d)	Date of Valuation report 17/9/2019		
e)	Name of the Developer of property (incase of developer built properties ) NA		
2 PHYSICAL CHARACTERISTICS OF THE PROPERTY			
a)	Location of the Property		
i	Near by Land Mark Fab City, Near Embeded IT Solutions		
ii	Address of the Property <b>The Property is an Industry, (Leased Property) bearing Plot No. 6, Survey No.114/P (Fabcity Special Economic Zone), Srinagar Village, Maheshwaram Mandal, Ranga Reddy District, T.S.-501351.</b>		
iii	Area of the plot/land (supported by a plan)	<b>Plot Dimentions</b>	<b>As per Doc. (50 Acres)</b>
		North	987'-6"
		South	149'8"+608'-0" +237'6"
		East	2137'5"
		West	2253'3"
<b>As per document site area : 50 Acres</b>			



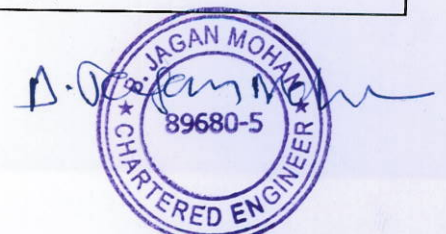
iv	Type of land : Solid, Rocky, Marsh land, reclaimed land, water-logged, land locked	Plain				
v	Independent access/approach to the property etc.,	B.T. Road on the Northern side connecting Srisaillam Road				
vi	Google map location of the property with a neighbourhood layout map	Yes, enclosed				
vii	Details of roads abutting the property	150'-0" Wide B.T.Road is abutting on the Northern side of the property.				
viii	Description of adjoining property	<b>adjoining property</b>				
		North 45.00 Mtrs wide Road				
		South Private Land				
		East TSIIC Land				
		West TSIIC Land				
ix	<b>Plot no. Survey no.</b>	The Property is an Industry (Leased Property) bearing Plot No. 6, Survey No.114/P (Fabcity Special Economic Zone), Srinagar Village, Maheshwaram Mandal, Ranga Reddy District, T.S. -501359.				
x	Ward / Village / Taluka					
xi	Sub-Registry / Block					
xii	District					
xiii	Any other aspect					
xiv	G.P.S. Location	Latitude : 17.1908334 N Longitude : 78.4969322 E				
b)	Plinth area, carpet area and saleable area to be mentioned separately and clarified					
		<b>Plinth areas as Permitted</b>	<b>At per site</b>	<b>Considered area in Sft</b>		
	<b>Type of Floors</b>	<b>Sq.mtrs</b>	<b>Sft</b>	<b>Sq.mts</b>	<b>Sft</b>	<b>Sft</b>
1	Module Line - I Shed	3432.09	36943.02	3300.00	35521.20	35521.20
2	Module Line - II Shed	1175.04	12648.13	1170.00	12593.88	12593.88
3	RCC Corridor	293.76	3162.03	295.00	3175.38	3162.03
4	Module Line -3 (RCC)	4297.92	46262.81	4300.00	46285.20	46262.81
5	Cell Line Shed	3097.60	33342.57	3098.00	33346.87	33342.57
6	Packing Section Shed	1891.44	20359.46	1890.00	20343.96	20343.96
7	RM Store Shed	550.08	5921.06	552.00	5941.73	5921.06
8	CDU Room	368.89	3970.73	370.00	3982.68	3970.73
9	Oxygen Cylinders Shed	11.04	118.83	12.00	129.17	118.83
10	Compressor Room	456.25	4911.08	450.00	4843.80	4843.80
11	Chiller & DI Plant	793.15	8537.47	600.00	6458.40	6458.40
12	Data Room, Cell Godwon Inverter Room, Toilets (Gents & Ladies)	538.08	5791.89	540.00	5812.56	5791.89
13	Office Room, Conference, Reception	1344.00	14466.82	1344.00	14466.82	14466.82
14	Generator & Panel Board Room	750.56	8079.03	700.00	7534.80	7534.80
15	Pump Room & Filter Press Room	163.93	1764.54	165.00	1776.06	1764.54



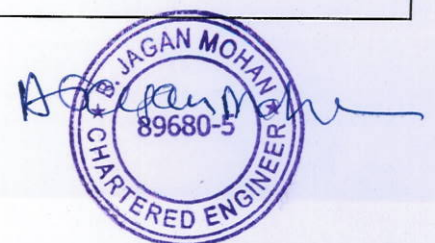
16	GAS Abat, Ammonia, Cylinders Room, Hydro Store Room, Silane Cylinder Store, Open Shed	194.69	2095.64	200.00	2152.80	2095.64
17	LPG Cylinders Storage Godown	108.16	1164.23	109.00	1173.28	1164.23
18	Training Hall	147.20	1584.46	150.00	1614.60	1584.46
19	Workshop Shed	308.00	3315.31	300.00	3229.20	3229.20
20	Wooden Pallet Shed & Store	1465.34	15772.92	1465.34	15772.92	15772.92
21	Pump Room & Water Sumps	665.64	7164.95	665.64	7164.95	7164.95
22	RM, FG & Packing House	6695.52	72070.58	6695.52	72070.58	72070.58
23	Utility Block	363.03	3907.65	363.03	3907.65	3907.65
24	Canteem	388.80	4185.04	300.00	3229.20	3229.20
25	Toilet Shed	25.50	274.48	30.00	322.92	274.48
26	Scrap Shed	1008.00	10850.11	1008.00	10850.11	10850.11
27	Panel Room	135.72	1460.89	135.72	1460.89	1460.89
28	HSD Storage	234.00	2518.78	234.00	2518.78	2518.78
29	Sit Pump Room, ETP	200.00	2152.80	200.00	2152.80	2152.80
30	Security Post	16.00	172.22	16.00	172.22	172.22
31	Water Tank & Pump Room	355.20	3823.37	350.00	3767.40	3767.40
32	Prop. Ware House, Shed (Under Construction)	63.36	682.01	63.36	682.01	682.01
33	Prop. Un loading Shed (Under Construction)	1012.00	10893.17	1012.00	10893.17	10893.17
34	Prop, Toilet Shed	31.16	335.41	-	-	
	<b>Total area</b>	<b>32581.15</b>	<b>350703.50</b>	<b>32083.61</b>	<b>345347.98</b>	<b>345088.03</b>
<b>c) Adjoining properties (Boundaries of the Property)</b>						
	<b>Directions</b>	<b>As per Lease Deed Document</b>			<b>Actual</b>	
	<b>North</b>	Prop. 45.00 Mtrs wide Road			45.00 Mtrs wide Road	
	<b>South</b>	Private Land			Private Land	
	<b>East</b>	TSIIC Land			TSIIC Land	
	<b>West</b>	TSIIC Land			TSIIC Land	
<b>3</b>	<b>TOWN PLANNING PARAMETERS</b>					
i	Master plan provisions related to property in terms of land use	Fab City (Comes under SEZ)				
ii	FAR - floor area rise/FSI-floor space index permitted & consumed	--				
iii	Ground coverage	--				
iv	Comment on whether OC-Occupancy certificate has been issued or not	Not submitted				
v	Comment on unauthorized constructions	Minor deviation are observed in some structures				
vi	Transferability of developmental rights if any building by-laws provision as applicable to the property viz. setbacks, height restriction etc.,	Refer Legal opinion				
vii	Planning area / zone	SEZ				



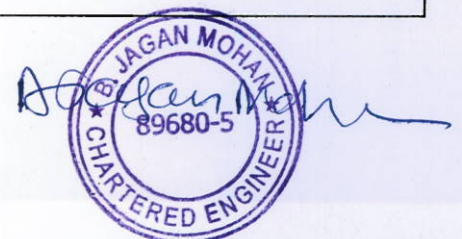
viii	Developmental controls	---
ix	Zoning regulations	---
x	Comment on the surrounding land uses and adjoining properties in terms of uses	Industrial comes under SEZ
xi	Comment on demolition proceedings if any	---
xii	Comment on compounding / regularization proceedings	---
xiii	Any other aspect	Nil
<b>4</b>	<b>DOCUMENT DETAILS AND LEGAL ASPECTS OF PROPERTY</b>	
a)	Ownership documents	As given below
	1. Lease Deed vide Doc. No.3318/2016, Dt.10/06/2016. SRO- Maheshwaram. 2. Licence to work a factory vide Licence No.39264, Dt. 12/01/2009 approved by the Inspector of Factories, Ranga Reddy - III Circle. 3. Amendment Letter Dt. 18/08/2016 for change of name as Renewsys India Pvt. Ltd., approved by the Inspector of Factories, Ranga Reddy - III Circle. 4. Electricity Bill Dated 26/07/2019. 5. Property tax Assessment No.01/2018-19, Dt.---/01/2019 6. Property tax Payment Voucher 2018-19 of Rs. 15,21,937/- 7. Previous Valuation Report submitted by Dr. T.R.Seshadri vide Ref. No. TRS/MP/ IPL/16-17/Hyd, Dt.30/08/2018.	
ii)	TIR of the property	NA
b)	Name of the Owner's	M/s. Fab City SPV (India ) Pvt. Ltd., (A subsidiary of TSIC Limited, an undertaking of Government of Telangana)
c)	Ordinary status of freehold or leasehold including restrictions on transfer	Leasehold
d)	Agreement of easement if any	A lease deed executed on 10th June, 2016 between M/s. Fab City SPV (India) Pvt. Ltd. & M/s, Renewsys India Pvt. Ltd., for a lease period of 66 years from 23/08/2007 for an Annual rent of Rs. 100/- per annum per acre.
e)	Notification of acquisition if any	No
f)	Notification of road widening if any	No
g)	Heritage restriction, if any	No
h)	Comment on transferability of the property ownership	} Refer Legal opinion
i)	Comment on existing mortgages / charges / encumbrances on the property, if any	
j)	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	
k)	Building plan sanction	Revised Plan, Vide Letter No.D.Dis.A2/RR/1427/2019 & Ref. No. MIC006003317159, Dt.16/03/2019 approved by Director of factories FAC, Telangana.
	Authority approving the plan	
	Name of the Office of the Authority	
	Any violation from the approved building	---
	Total area Permitted	<b>32581.15 Sq.mtrs or 350703.50 Sft</b>
	Actual Built up area at site	<b>32083.61 Sq.mtrs or 345347.98 Sft</b>
	Considered / Built up area	<b>32059.50 Sq.mtrs or 345088.03 Sft</b>



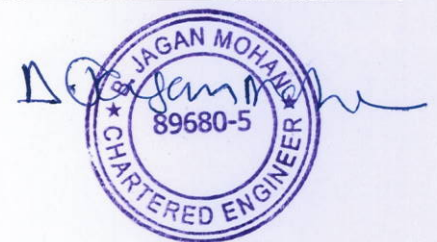
l)	Nature and extent of Violations	--
m)	Whether the property is SARFAESI compliant	Yes
n)	a. All legal documents, receipts related to electricity, water tax,	Electricity bill submitted
	Municipal tax and other building taxes to be verified and copies as applicable to be enclosed with the report.	Property Tax Assessment No.01/2018-19, dated. .01/2019 Amount Paid Rs.15,21,937/- vide Bank Payment 2018-19 Voucher No..6715, Dated 11/01/2019 (Copy is enclosed)
	b. Observation on dispute or dues if any in payment of bill/taxes to be reported.	NA
o)	Whether entire piece of land on which the unit is set-up / property is suited has been mortgaged or to be mortgaged.	NA
p)	Qualification in TIR/Mitigation suggested if any	NA
q)	Any other aspect	Nil
<b>5 ECONOMIC ASPECTS OF THE PROPERTY</b>		
i	Reasonable letting value	Rs.16/- per Sft
ii	If property is occupied by tenant	Occupied by Lessee
	Number of tenants	NA
	Since how long (tenant-wise)	NA
	Status of tenancy right	NA
	Rent received per month (tenant-wise) with a comparison of existing market rent	---
iii	Taxes and other outings	NA
	Property Insurance	NA
	Monthly maintenance charges	NA
	Security charges	NA
	Any other aspect	NA
<b>6 SOCIO-CULTURAL ASPECTS OF THE PROPERTY</b>		
a)	Descriptive account of the location of the property in terms of social structure of the area, population, social stratification, regional origin, economic level, location of slums, squatter settlements nearby, etc.,	Property is near to Embeded IT Solutions and Fab City
b)	Whether property belongs to soical infrastructure like hospital, school, old age homes etc.,	No.
<b>7 FUNCTIONAL AND UTILITARIAN ASPECTS OF THE PROPERTY</b>		
a)	Description of the functionality and utility of the property in terms of	Industrial
i	Space allocation	Industrial



ii	Storage spaces	Industrial
iii	Utility spaces provided within the building	Industrial
iv	Car parking facility	Available
v	Balconies, etc.,	---
b)	Any other aspect	Nil
<b>8 INFRASTRUCTURE AVAILABILITY</b>		
a)	Description of aqua infrastructure availability in terms of	
i	Water supply	Available
ii	Sewerage/ Sanitation system underground or open strom water drainage	Available
b)	Social infrastructure in terms of	
i	School	} Within 5 kms distance
ii	Medical facilities	
iii	Recreational facility in terms of parks and open space	
<b>9 MARKETABILITY OF THE PROPERTY</b>		
a)	Marketability of the property in terms of	
i	Locational attributes	Located in developing industrial area
ii	Scarcity	None in Particular
iii	Demand and supply of the kind of subject property	well in demand
iv	Comparable sales prices in the locality	As per TSIIC Prevailing Market Rates as Rs. 1,58,65,520/- per Acre for the freehold land as subject property is lease hold and left over lease period is more than fifty years, we have considered 60% of the prevailing market rate value and adpoted.Rs.95,00,000/-per Acre
b)	Any other aspect which has relevance on the value or marketability of the property	Nil
<b>10 ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY</b>		
a)	Type of construction	RCC Framed Structure and Sheds : Load bearing walls with G.I. sheet & A.C.Sheet Roof
b)	Material & Technology used	Clay brikcs, Vitrified tiles, Shabad Stones, CC with fine rendering with threads & VDF flooring, RCC Columns, Beams, Slab etc.
c)	Specifications	UPVC sliding windows, aluminium doors, rolling shutters etc.
d)	Maintenance issues	Good
e)	Age of the building	10 Years
f)	Total life of the building	60 Years for RCC; 50 Years for Sheds
	Residual Age of the building	50 Years for RCC; 40 Years for Sheds
g)	Extent of deterioration	55 years for RCC Framed Structure and 40 Years for Load bearing wall sheds

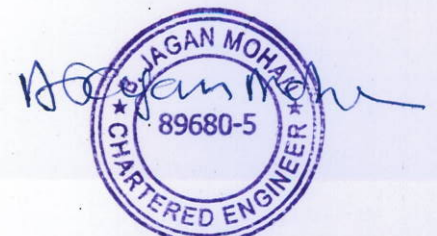


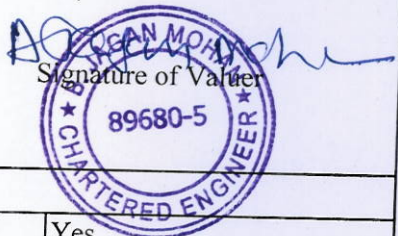
h)	Structural safety	Presently the building is in good condition
i)	Protection against natural disaster Viz, earthquakes	Can be known by structural audit by a structural engineer.
j)	Visible damage in the building	None in particular
k)	System of Air-Conditioning	Available
l)	Provision of fire fighting	Available
m)	Copies of the plan and elevation of the building to be included	Enclosed
11	<b>ENVIRONMENTAL FACTORS</b>	
a)	Use of environmental friendly building materials, green building techniques if any	Available
b)	Provision of rain water harvesting	Available
c)	Use of solar heating and lighting systems, etc.	Available
d)	Presence of environmental pollution in the vicinity of the property in terms of industry, heavy traffic etc.	No.
12	<b>ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY</b>	
a)	Descriptive account on whether the building is modern, old fashioned, plain looking or decorative, heritage value, presence of landscape elements etc.,	Modern and Decorative with Land Scaping
13	<b>VALUATION</b>	
a)	Methodology of valuation - Procedures adopted for arriving at the valuation.	1. To arrive Fair Market value we adopted Land & Building Method and Income Capitalization Method seperately . 2. In case of variation of 20% of more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.
b)	Prevailing Market Rate/Prive trend of the property in the locality / city from property search sites viz magickbricks.com, 99 acres.com, makkan.com etc., if available.	As per TSIIC Prevailing Market Rates as Rs. 1,58,65,520/- per Acre for the freehold land as subject property is lease hold and left over lease period is more than fifty years, we have considered 60% of the prevailing market rate value and adpoted.Rs.95,00,000/-per Acre





<b>1) Land &amp; Building Method</b>				
c)	<b>Gudeline Rate obtained from Registrar's Office/State Govt.Gazette / Income Tax Notification</b>			
		<b>Areas</b>	<b>Rate per Acre</b>	<b>Value</b>
	a. Land	50.00 Acres	15,865,520.00	793,276,000.00
	<b>Total value of property as per Govt.</b>			<b>793,276,000.00</b>
d)	<b>Prevailing Market Rates</b>			
	<b>Rs. 93,00,000/- to Rs.96,00,000/- Per Acre</b>			
	<b>Particulars</b>	<b>Areas</b>	<b>Rates per acre</b>	<b>Value</b>
	a. Land	50.00 Acres	9500000.00	<b>475,000,000.00</b>
	<b><u>Building:</u></b>			
	Total Built up area	345088.03 Sft	1,200 /Sft	414,105,636.00
	Less Depreciation : Age : 10 Years			74,539,014.48
	Value of the Building/Sheds			<b>339,566,621.52</b>
	Add : Development of Roads, Compounwall, Solary System, Electrical, Water supply fitments, Sewerage lines etc.	@12%	per Acre	40,747,994.58
	Building Value in Rs.			380,314,616.10
ii.	<b>Fair Market Value of the property by Land &amp; Building Method</b>			<b>855,314,616.10</b>
	<b>Or say as Rs.</b>			<b>855,315,000.00</b>
	(Rupees Eighty Five Crores Fifty Three Lakhs Fifteen Thousand only)			
iii.	Realizable Value of the property (85%)			727,017,750.00
iv.	Forced / Distress Sale Value of the property (75%)			641,486,250.00
<b>2) Income Capitalization Method</b>				
	<b>Rent per Sft</b>	<b>Rs.16/-</b>	<b>per month</b>	
	Total Built up area on 10 Acres of land	345088.03	Sft	16 /Sft
				<b>5,521,408.48</b>
	Total Rent Per Annum arrived	<b>5,521,408.48</b>	12	66,256,901.76
	Rent for Remaining open land (40 Acres)	40.00	634620.8	25,384,832.00
	Total Income			91,641,733.76
	<b>Less : Leased Rent 50 Acres @Rs.100/- per annum (+) Municipal Taxes &amp; Maintenance Charges from Annual Income (Rs.5,000/- +Rs.15,21,937/-)</b>			1,526,937.00
	Net Income per Annum			90,114,796.76
	As the left over lease period is more than fifty years the Capitalisation factor is consider of 10			
	Net Capitalized Value = Annula Income * 10			901,147,967.60
	<b>Fair Market Value of the property by Income Capitalization Method</b>			<b>901,147,967.60</b>
	<b>Or say as Rs.</b>			<b>901,148,000.00</b>
	(Rupees Ninety Crores Eleven Lakhs Forty Eight Thousand only)			
	<b>We are considering Fair Market Value of the property by Income Capitalization Method only</b>			<b>901,148,000.00</b>
iii.	Realizable Value of the property (85%)			765,975,800.00
iv.	Forced / Distress Sale Value of the property (75%)			675,861,000.00
	<b>Note: 1. The valuation report does not confer the title of the property.</b>			



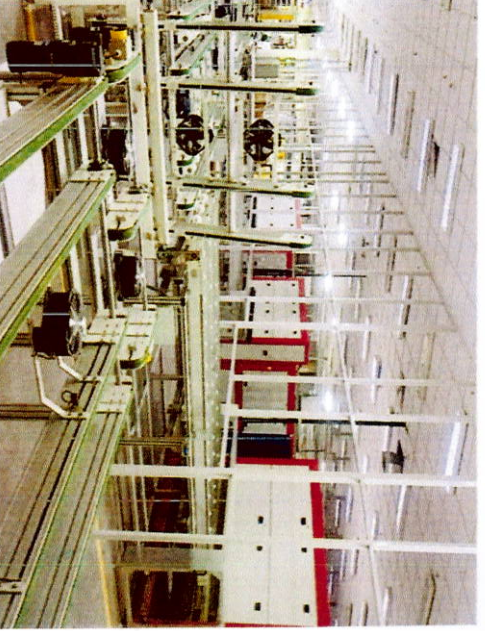
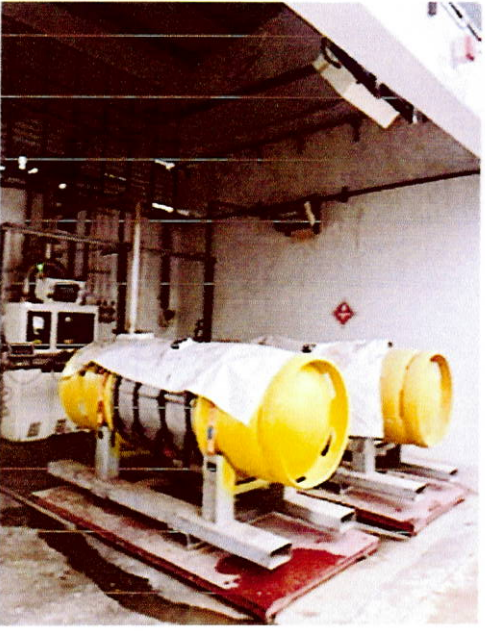
<b>14 DECLARATION</b>	
<p>i. The Property was inspected by the Undersigned on 22/08/2019 in the presence of Dr. S. Saravanan- (Manager R &amp; D), Mr.Chandrakant Modak (Chief Financial Officer), &amp; Mr. Ramu Battu (Sr. Manager- Accounts) and the property is physically identified by them with reference by the submitted documents</p> <p>ii. The Undersigned do not have any direct / indirect interest in the above property</p> <p>iii. The information furnished herein is true and correct to the best of our knowledge.</p> <p>iv. I have submitted valuation report directly to M/s.Renewsys India Private Limited</p> <p>v. The fair market value is as per the prevailing market conditions as on date of valuation. Since the Market conditions change from time to time, the land values may also change.</p>	
<b>15 NAME, ADDRESS &amp; SIGNATURE OF VALUER</b>	
<p><b>BURUGU JAGAN MOHAN</b>  <b>B.E.(Civil), M.Sc(R.E.V)</b>  Chartered Engineer</p>	<p><b>VIJETHA ASSOCIATES</b>  Architects, Engineers &amp; Valuers  Flat No. 304, Lorven Complex,Chaitanyapuri,  Dilsukh Nagar,Hyderabad. Ph : 040-66803699 (O),  9440166949, 040-24046949 (O)</p>
Date of Valuation: 17/09/2019	
<b>16 ENCLOSURES</b>	
a Layout plan sketch of the area in which the property is located with latitude and longitude	Yes
b Building Plan & Floor Plan	Yes
c Photography of the property and including a "Selfie" of the Valuer at the site	Provided
d Any other relevant documents / extras	Copy of Lease Deed



B. JAGAN MOHAN  
89680-5  
CHARTERED  
ENGINEER



*Handwritten signature*  
89680-5  
CHARTERED ENGINEER



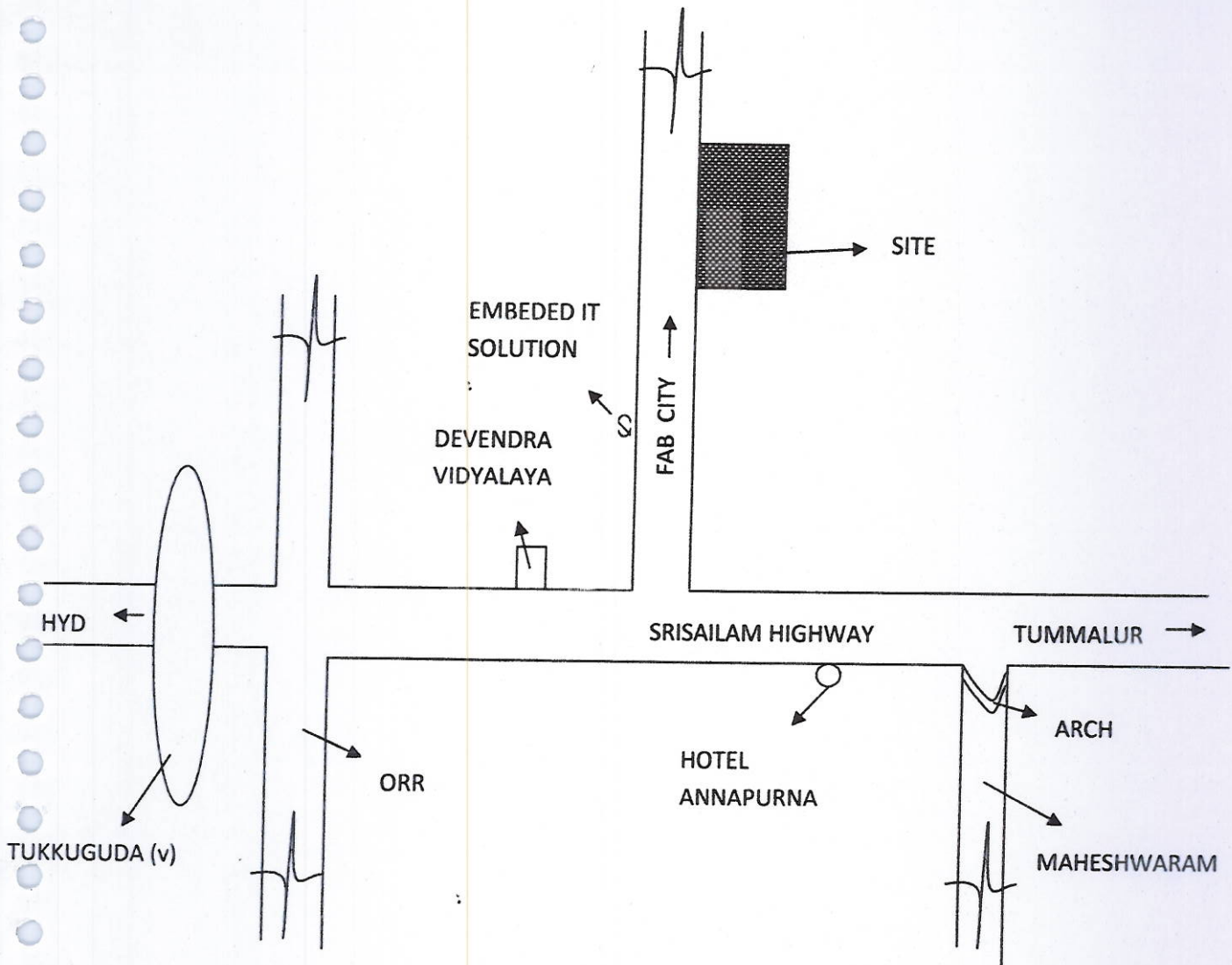
MOHAMMAD  
89680-5  
CHARTER  
ENGINEER

ROUTE MAP

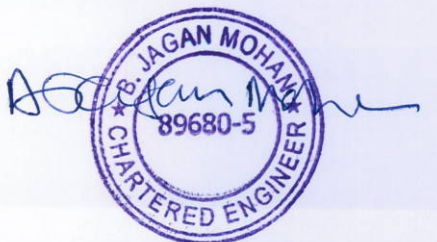
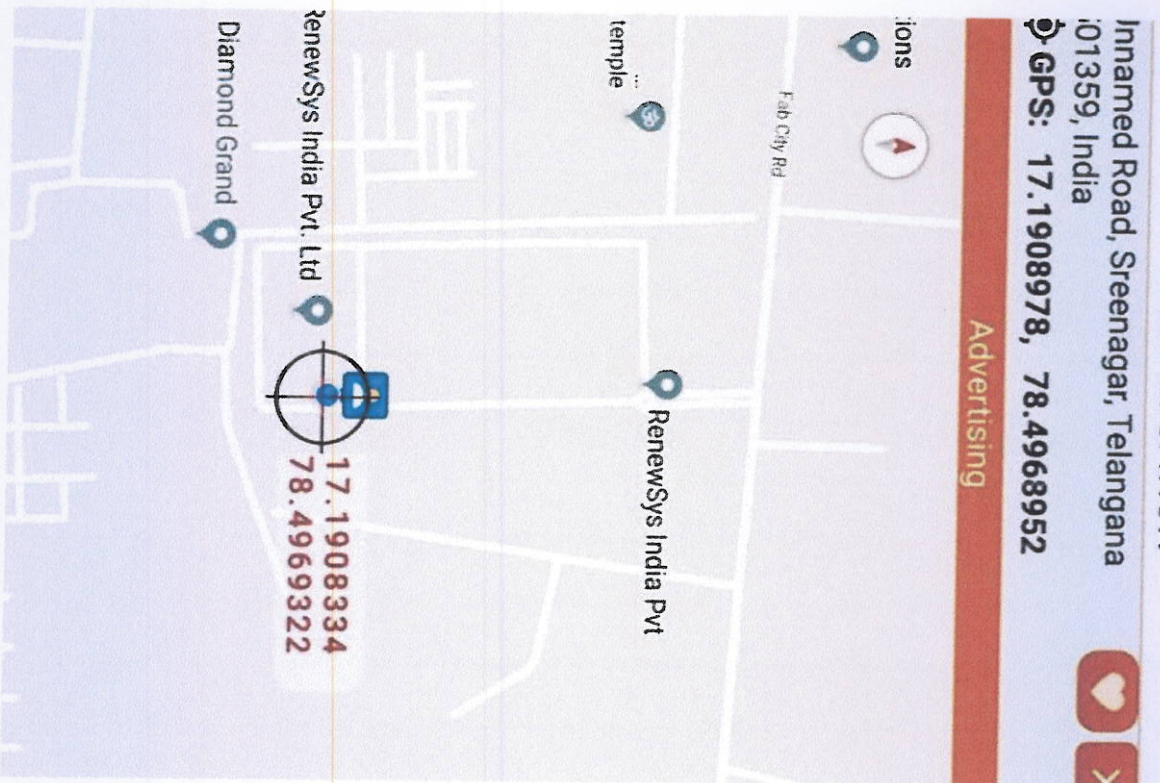
LESSEE/APPLICANT:- M/S. RENEWSYS INDIA PRIVATE LIMITED  
REP. BY ITS VICE PRESIDENT-FINANCE & LEGAL,  
SRI MARTIN GOLLA S/O. SRI. JOHN CHARLES GOLLA

OWNER :- M/S. FAB CITY SPV INDIA PRIVATE LIMITED

SCHEDULE OF THE  
PROPERTY ; PLOT NO:6 SY.NO:114/P (FAB CITY SPECIAL ECONOMIC ZONE),  
SRINAGAR VILLAGE.MAHESHWARAM (M). R.R DIST.



*[Handwritten Signature]*  
★ JAGAN MOHAN ★  
89680-5  
★ CHARTERED ENGINEER ★



STATEMENT OF LAND RATES VALID FROM 01-01-2019 TO 31-03-2019 (Amt in Rs.)			
S.No	Current Zone	Name of the IP/AN/GC/SEZ etc.	Land Rate per Sq.Mtr.
88	Shamshabad	Electronic Hardware Park(EMC & General Park), Maheshwaram	4,236
89	Shamshabad	Fab-City(EMC Area only)	3,920
90	Shamshabad	Fab-City(Non-EMC Area only)	3,920
91	Shamshabad	Aerospace & Precision Engineering SEZ	2,858
92	Shamshabad	MSME Ibrahimpatnam	803
93	Shamshabad	IP Mamidipally	5,268
94	Warangal	JANAGAON	1,001
95	Warangal	JANAGAON (EXPANSION)	1,001
96	Warangal	KAN - WARANGAL	10,580
97	Warangal	MADIKONDA	1,200
98	Warangal	RAMPUR	1,200
99	Warangal	SEZ MADIKONDA	1,200
100	Warangal	TEXTILE PARK MADIKONDA	1,200
101	Warangal	WARANGAL	10,580
102	Warangal	IP KALLEM	To be fixed
103	Warangal	KMTP, Shyampet (V), Geesugonda (M) and Chinthalapally (V), Sangem	1,622
104	Yadadri	AN MIRYALGUDA	1,500
105	Yadadri	BHONGIR	2,000
106	Yadadri	CHITYAL	1,500
107	Yadadri	KODAD	2,000
108	Yadadri	MIRYALGUDA	1,000
109	Yadadri	NALGONDA	2,500
110	Yadadri	SURYAPET	2,000
111	Yadadri	IP DANDUMALKAPUR (UDL basis fixed Dt. 07.07.2017)	732
112	Yadadri	IP RAIRAO PET	2,972
113	Yadadri	RICE HUB Infrastructure Pvt.Ltd.,	300

*[Signature]*  
GENERAL MANAGER (FINANCE)