

MSME Reg No: UDYAM-MH-18-0083617 An ISO 9001 : 2015 Certified Company CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: M/s. Ion Exchange (India) Ltd.

Industrial Land & Building known as "Ion Exchange (India) Ltd." on Plot No. 19/ A, Phase- II, IDA Patancheru, Medak, Telangana- 502 319, India.

Latitude Longitude: 17°31'36.2"N 78°14'57.0"E

Valuation Done for:

Bank of India Large Corporate Branch, Fort Bank of India Building, 4th Floor, 70-80, M.G. Road, Mumbai-400 001, State - Maharashtra, Country - India

Our Pan India Presence at :

Nanded **Q** Thane Q Mumbai **Q** Nashik ♀ Aurangabad ♀ Pune

💡 Rajkot ♀Indore

♀Ahmedabad ♀Delhi NCR 💡 Raipur 💡 Jaipur

Regd. Office

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, Mumbai: 400072, (M.S), India +91 2247495919 🞽 mumbai@vastukala.co.in 🕀 www.vastukala.co.in



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Vastu/Thane/07/2024/8725/2307270 18/6-274-APU Date: 18.07.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Land & Building known as "Ion Exchange (India) Ltd." on Plot No. 19/ A, Phase- II, IDA Patancheru, Medak, Telangana- 502 319, India. belongs to: M/s. Ion Exchange (India) Ltd.

Boundaries of the property.

North	:	Agile Engg	
South	:	Nala	
East	:	SB Alloys Company	
West	:	Avanti Pharma	

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for ₹ 35,57,96,308.00 (Rupees Thirty Five Crore Fifty Seven Lakh Ninety Six Thousand Three Hundred Eight Only).

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09 Encl: Valuation report.



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- **Q** Thane Nanded 💡 Mumbai **Q** Nashik ♀ Aurangabad 🛛 💡 Pune
 - Rajkot ♀Indore
- ♀Ahmedabad ♀Delhi NCR 💡 Raipur 💡 Jaipur

Read. Office

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, Mumbai: 400072, (M.S), India +91 2247495919 🞽 mumbai@vastukala.co.in www.vastukala.co.in

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B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai - 400 072.

To,

The Branch Manager, Bank of India Large Corporate Branch, Fort Bank of India Building, 4th Floor,70-80, M.G. Road, Mumbai-400 001, State - Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF INDUSTRIAL LAND AND BUILDING)

	General							
1.	Pur	Bran	er the request from Bank of India, Large Corporate ch, Fort to assess fair market value for banking purpose.					
2.	a)	Date of inspection : 19.0	2.2024					
	b)	Date on which the valuation is made : 18.0	7.2024					
3.	List	t of documents produced for perusal :						
		Copy of Deed of Sale dated 20.07.1989 b	etween Andhra Pradesh Industrial Infrastructure					
		Corporation Limited. (the Party of first part) A	ND M/s. ION Exchange (India) Ltd. (the Party of					
	1	Second Part).						
		Copy of License to work a Factory dated 09.0	7.2019 in the name of Ion-Exchange India Limited					
		issued by Government of Telangana.						
		> Copy of Property Tax PTI No. PTC07Z0512 d	ated 23.05.23 in the name of ION Exchange India					
		Pvt, Ltd. issued by Telangana State Industrial Ir	frastructure Corporation Ltd.					
		> Copy of Approved Plan Lr. No. D.Dis/A1/SRD	/968/2023 dated 05.04.2023 issued by Telangana					
		State Factories Department, Telangana.						
		> Copy of Electricity bill for the month of May-	2023 in the name of M/s. ION Exchange (India)					
		Limited. for Plot No. 19/A Phase - II, IDA Pa	ancheru, Dist. Medak, issued by Southern Power					
		Distribution Company of TS Limited.						
4.	(es)	s) with Phone no. (details of share of each Addr mer in case of joint ownership)	Ion Exchange (India) Ltd. ess – Industrial Land & Building known as "Ion ange (India) Ltd." on Plot No. 19/ A, Phase- II, IDA ncheru, Medak, Telangana- 502 319, India.					
		Mr. Mr. F	t <u>act Person:</u> Satyanarayana – 9866327548 & ⁹ Surendrachary - 9676515222 Company Ownership					
5.	Brie	ef description of the property (Including :						
		asehold / freehold etc.)						
	The	e property under valuation is Leasehold Industrial Lan	d & Building located at Plot No. 19/ A, Phase-					
I	1							



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II, IDA Patancheru, The plot under valuation is Leasehold Land is located at about 6.3 KM away from Bhel Halt Railway Station.

Plot:

The Industrial Land & Building known as "Ion Exchange (India) Ltd." on Plot No. 19/ A, Phase- II, IDA Patancheru, Medak. It is about 1 kms away from Hyderabad Mumbai National Highway Railway station.

Plot:

As per Deed of Sale Plot area is 19,459.65 sq. M. which is considered for valuation.

Brief Description of structure:

Company is having 2 Plot i.e. Factory Plot admeasuring 19459.65 Sq. M and R&D Plot admeasuring 4893.00 Sq. M both Plot are demarcated. Our Valuation is limited to Factory Plot, however company has provided the Common Approved Plan for both Plot without BUA bifurcation. Therefore we have considered the BUA provide by company and the details for the same is as under:-

Sr. No.	Name of Structure	Description	BUA in Sq. M.
1	Administrative Block	It is a RCC framed structure of Ground + One upper floors, having RCC footing, column covered with RCC slab, MS rolling shutters, wooden and glass doors, vitrified tiles flooring are provided.	399
2	Raw Material Store Building	It is a RCC framed structure of Ground floor having RCC footing covered partly with RCC slab and partly with AC sheet roofing supported with steel purlins, MS rolling shutters wooden and glass doors, PCC flooring are provided.	425
3	A.K.D. & Polymer Plant	It is a RCC framed structure of Ground Floor having RCC footing with RCC column & MS steel column covered with GI sheets supported with steel purlins with Turbo ventilators, MS rolling shutters, RCC flooring are provided	892
4	Finish Good Ware House	It is a RCC framed structure of Ground floor having RCC footing with GI sheets roofing supported on steel purlins MS rolling shutters, PCC flooring are provided	604
5	Production Block	It is a RCC framed structure of Ground + Mezzanine floor having RCC footing with AC sheet roofing supported on steel purlins and mezzanine floor covered with MS plates & cchannel. MS rolling shutter, PCC flooring are provided	395
6	Utility Block / RO Chilly Area	It is a RCC framed structure of Ground floor having RCC footing with GI sheets roofing supported on steel purlins. MS rolling shutters, PCC flooring are provided	372



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1		Engineering Werkshen	14 :0 0		C frame ad alm rations of Cranned flags having			
		Engineering Workshop		a RCC framed structure of Ground floor having				
	7	steel			C footing with AC sheets roofing supported on			
					teel purlins. MS rolling shutter, PCC flooring are rovided.			
		Rest Room / Record Room			CC framed structure of Ground floor having			
		Rest Room / Record Room			ting with AC sheets roofing supported on			
	8				urlins. Glass doors, PCC flooring are	79		
			provid					
		MCC / PCC / D.G. Room			CC framed structure of Ground + one upper			
	9				ing RCC footing with RCC slab, MS rolling	130		
					glass windows, PCC flooring are provided.			
		New Storage Area			CC framed structure of Ground floor having			
	10		RCC	foc	oting with GI sheets roofing supported on	1273		
	10	9	steel	pur	lins. MS rolling shutters, PCC flooring are	1275		
		2	provid					
		Staff Workers & Canteen			CC framed structure of Ground floor having			
	11				ting with AC sheets roofing supported on	79		
					urlins. Glass doors, PCC flooring are			
			provid					
		New PPD/QC/RM Store			CC framed structure of Ground floor having			
	12				ting with AC sheets roofing supported on	425		
	15			•	urlins. Glass doors, PCC flooring are			
	/	Effluent Treatment Plant It is a						
				It is a RCC framed structure of Ground floor having RCC footing with GI sheets roofing supported on				
	13			steel purlins. MS rolling shutters, PCC flooring are 1022				
			provid			1022		
		Total BUA		V		6162		
				Υ.				
6.	Locati	on of property		1	1			
	a)	Plot No. / Survey No.		N:	Plot No. A/ 19			
	b)							
		Door No.	1	_				
	c)	Door No. T.S. No. / Village	V	:	Laminated wooden with Glazed door			
	c) d)	T.S. No. / Village	V	:	Laminated wooden with Glazed door Village- IDA Patancheru			
	d)	T.S. No. / Village Ward / Taluka	V		Laminated wooden with Glazed door Village- IDA Patancheru Taluka -			
7	d) e)	T.S. No. / Village Ward / Taluka Mandal / District		:	Laminated wooden with Glazed door Village- IDA Patancheru Taluka - Medak, Telangana	Fuchanza		
7.	d) e)	T.S. No. / Village Ward / Taluka	V		Laminated wooden with Glazed door Village- IDA Patancheru Taluka - Medak, Telangana Industrial Land & Building known as "Ion	•		
7.	d) e)	T.S. No. / Village Ward / Taluka Mandal / District		:	Laminated wooden with Glazed door Village- IDA Patancheru Taluka - Medak, Telangana Industrial Land & Building known as "Ion (India) Ltd." on Plot No. 19/ A, Phase	e- II, IDA		
	d) e) Posta	T.S. No. / Village Ward / Taluka Mandal / District I address of the property		:	Laminated wooden with Glazed door Village- IDA Patancheru Taluka - Medak, Telangana Industrial Land & Building known as "Ion (India) Ltd." on Plot No. 19/ A, Phase Patancheru, Medak, Telangana- 502 319, Ind	e- II, IDA		
7.	d) e) Postal	T.S. No. / Village Ward / Taluka Mandal / District I address of the property Town		:	Laminated wooden with Glazed door Village- IDA Patancheru Taluka - Medak, Telangana Industrial Land & Building known as "Ion (India) Ltd." on Plot No. 19/ A, Phase Patancheru, Medak, Telangana- 502 319, Ind Village - IDA Patancheru	e- II, IDA		
	d) e) Posta City / Reside	T.S. No. / Village Ward / Taluka Mandal / District I address of the property Town ential area			Laminated wooden with Glazed door Village- IDA Patancheru Taluka - Medak, Telangana Industrial Land & Building known as "Ion (India) Ltd." on Plot No. 19/ A, Phase Patancheru, Medak, Telangana- 502 319, Ind Village - IDA Patancheru No	e- II, IDA		
	d) e) Posta City / Reside	T.S. No. / Village Ward / Taluka Mandal / District I address of the property Town		:	Laminated wooden with Glazed door Village- IDA Patancheru Taluka - Medak, Telangana Industrial Land & Building known as "Ion (India) Ltd." on Plot No. 19/ A, Phase Patancheru, Medak, Telangana- 502 319, Ind Village - IDA Patancheru	e- II, IDA		
	d) e) Postal City / Residu Comm	T.S. No. / Village Ward / Taluka Mandal / District I address of the property Town ential area			Laminated wooden with Glazed door Village- IDA Patancheru Taluka - Medak, Telangana Industrial Land & Building known as "Ion (India) Ltd." on Plot No. 19/ A, Phase Patancheru, Medak, Telangana- 502 319, Ind Village - IDA Patancheru No	e- II, IDA		
	d) e) Posta City / Reside Comm Indust	T.S. No. / Village Ward / Taluka Mandal / District I address of the property Town ential area hercial area			Laminated wooden with Glazed door Village- IDA Patancheru Taluka - Medak, Telangana Industrial Land & Building known as "Ion (India) Ltd." on Plot No. 19/ A, Phase Patancheru, Medak, Telangana- 502 319, Ind Village - IDA Patancheru No	e- II, IDA		
8.	d) e) Postal City / Residu Comm Indust	T.S. No. / Village Ward / Taluka Mandal / District I address of the property Town ential area hercial area trial area ification of the area			Laminated wooden with Glazed door Village- IDA Patancheru Taluka - Medak, Telangana Industrial Land & Building known as "Ion (India) Ltd." on Plot No. 19/ A, Phase Patancheru, Medak, Telangana- 502 319, Ind Village - IDA Patancheru No	e- II, IDA		
8.	d) e) Posta City / Reside Comm Indust Classi i) High	T.S. No. / Village Ward / Taluka Mandal / District I address of the property Town ential area hercial area trial area ification of the area n / Middle / Poor			Laminated wooden with Glazed door Village- IDA Patancheru Taluka - Medak, Telangana Industrial Land & Building known as "Ion (India) Ltd." on Plot No. 19/ A, Phase Patancheru, Medak, Telangana- 502 319, Ind Village - IDA Patancheru No No Yes	e- II, IDA		
<u>8</u> . 9.	d) e) Posta City / Reside Comm Indust Classi i) High ii) Urb	T.S. No. / Village Ward / Taluka Mandal / District I address of the property Town ential area hercial area trial area ification of the area n / Middle / Poor an / Semi Urban / Rural			Laminated wooden with Glazed door Village- IDA Patancheru Taluka - Medak, Telangana Industrial Land & Building known as "Ion (India) Ltd." on Plot No. 19/ A, Phase Patancheru, Medak, Telangana- 502 319, Ind Village - IDA Patancheru No No Yes Middle Class Urban	e- II, IDA ia.		
8.	d) e) Postal City / Reside Comm Indust Classi i) High ii) Urb Comir Panch	T.S. No. / Village Ward / Taluka Mandal / District I address of the property Town ential area hercial area trial area ification of the area n / Middle / Poor	-		Laminated wooden with Glazed door Village- IDA Patancheru Taluka - Medak, Telangana Industrial Land & Building known as "Ion (India) Ltd." on Plot No. 19/ A, Phase Patancheru, Medak, Telangana- 502 319, Ind Village - IDA Patancheru No No Yes Middle Class	e- II, IDA ia.		



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			2 . , .	
	Govt. enactments (e.g., Urban Land Ceiling			
	Act) or notified under agency area/ scheduled			
12.	area / cantonment area		N.A.	
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.	
13.	Boundaries of the property		As per Sale Deed	As per Site
	North	:	Road No. 2	Agile Engg
	South	:	Nala	Nala
	East	:	Plot o. 4	SB Alloys Company
	West	:	Plot No. 19/ B	Avanti Pharma
14.1	Dimensions of the site		N. A. as the land is irre	gular in shape
			A	В
			As per the Deed	Actuals
	North	:		-
	South	:		-
	East	•••		-
	West	:	-	- / /
14.2	Latitude, Longitude & Co-ordinates of property	:	17°31'36.2"N 78°14'57	.0"E
15.	Extent of the site	1	Plot area – 19,459.65 (As per Deed of Sale) Structure – Provided	
16.	Extent of the site considered for Valuation (least of 14A& 14B)	÷	As mentioned above	
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.		Owner Occupied	1
11	CHARACTERSTICS OF THE SITE			
1.	Classification of locality	:	Located in Middle class	s locality
2.	Development of surrounding areas	:	Industrial properties	
3.	Possibility of frequent flooding/ sub-merging	:	No	
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available in Pardi	
5.	Level of land with topographical conditions	:	Plain	
6.	Shape of land	:	Irregular	
7.	Type of use to which it can be put	:	For Industrial purpose	
8.	Any usage restriction	:	Industrial	
9.	Is plot in town planning approved layout?	:	Yes, for Industrial Estat	te APIIC
10.	Corner plot or intermittent plot?	:	Intermittent	
11.	Road facilities	:	Yes	
12.	Type of road available at present	:	B. T. Road	
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	More than 20 ft	
	20 11.			



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14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:	Available
16.	Underground sewerage system	:	Available
17.	Is Power supply is available in the site	:	Available
18.	Advantages of the site	:	Located in Industrial Area
19.	Special remarks, if any like threat of	:	No
	acquisition of land for publics service	-	
	purposes, road widening or applicability		
	of CRZ provisions etc. (Distance from sea-		
	cost / tidal level must be incorporated)		
Part -	- A (Valuation of land)		
1	Size of plot		Plot area – 19,459.65 Sq. M.
			(As per Sale Deed)
	North & South	•••	
	East & West	:	-
2	Total extent of the plot	:	Plot area – 19,459.65 Sq. M.
			(As per Sale Deed)
3	Prevailing market rate (Along With details /	:	₹ 14,000.00 to ₹ 16,000.00 per Sq. M. for land
	reference of at least two latest deals /		
	transactions with respect to adjacent		Details of recent transactions/online listings are
	properties in the areas)		attached with the report.
4	Guideline rate obtained from the Stamp Duty	:	₹ 21,280.00 per Sq. M.
	Ready Reckoner for land (an evidence		
	thereof to be enclosed)		
5	Assessed / adopted rate of valuation		₹15,000.00 per Sq. M.
6	Estimated value of land	1	₹ 29,18,94,750.00
Part -	- B (Valuation of Building)		
1	Technical details of the building	:	
	a) Type of Building (Residential /	:	Industrial
	Commercial / Industrial)		
	b) Type of construction (Load bearing /	:	R.C.C. Framed / Steel Framed / Load bearing structure
	RCC / Steel Framed)		
	c) Year of construction	:	As per Valuation Table
	d) Number of floors and height of each floor		As per brief description
	including basement, if any		
	e) Plinth area floor-wise	:	Mention above
	f) Condition of the building	•••	
	i) Exterior – Excellent, Good, Normal, Poor	:	Normal
	ii) Interior – Excellent, Good, Normal, Poor	:	Normal
	FUUI		
		:	Copy of Approved Plan Lr. No. D.Dis/A1/SRD/
	 g) Date of issue and validity of layout of approved map 	:	Copy of Approved Plan Lr. No. D.Dis/A1/SRD/ 968/2023 dated 05.04.2023 issued by Telangana State



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i)	Whether genuineness or authenticity of	:	
	approved map / plan is verified		
j)	Any other comments by our empanelled	:	No
	valuers on authentic of approved plan		

Specifications of construction (floor-wise) in respect of

Sr.	Description		
No.			
1.	Foundation	:	RCC
2.	Basement	:	No
3.	Superstructure		No
4.	Joinery / Doors & Windows (Please furnish	6	Glass doors and Aluminum sliding windows in office.
	details about size of frames, shutters,		Rolling shutter, MS main gate
	glazing, fitting etc. and specify the species		
	of timber		
5.	RCC Works	•••	
6.	Plastering	• •	Cement
7.	Flooring, Skirting, dado	:	Cement, Vitrified in office.
8.	Special finish as marble, granite, wooden	:	No
	paneling, grills etc.		
9.	Roofing including weather proof course	1	RCC and AC sheet roof
10.	Drainage		Connected to maniple sewer

2.	Compound Wall	:	
	Height	:	The compound wall consists of R. R. masonry
	Length	:	
	Type of construction		
3.	Electrical installation	:	
	Type of wiring	1	Industrial
	Class of fittings (superior / ordinary / poor)	:	Ordinary
	Number of light points	:	Provided as per requirement
	Fan points	:	Provided as per requirement
	Spare plug points	:	Provided as per requirement
	Any other item	:	-
4.	Plumbing installation		
	a) No. of water closets and their type	:	Provided as per requirement
	b) No. of wash basins	1	Provided as per requirement
	c) No. of urinals	:	Provided as per requirement
	d) No. of bath tubs	:	Provided as per requirement
	e) Water meters, taps etc.	:	Provided as per requirement
	f) Any other fixtures		Provided as per requirement



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STRUCTURES

S. No.	ltems	Total BUA (Sq. M)	YOC	Total Life of Structure	Full Rate	% of the depreciation rate to be deducted	Final Depreciated Rate to be considered	Depreciation	Final Depreciated Value to be considered	Insurable Value / Full Value
1	Administrative Block	399.00	1984	50	25,000	72	7,000	71,82,000	27,93,000	99,75,000
2	Raw Material Store Building	425.00	1990	50	16,500	61.2	6,402	42,91,650	27,20,850	70,12,500
3	A.K.D. & Polymer Plant	892.00	2007	50	18,500	30.6	12,839	50,49,612	1,14,52,388	1,65,02,000
4	Finish Good Ware House	604.00	1984	50	20,000	72	5,600	86,97,600	33,82,400	1,20,80,000
5	Production Block	395.00	2006	50	20,000	32.4	13,520	25,59,600	53,40,400	79,00,000
6	Utility Block / RO Chilly Area	372.00	1984	50	20,000	72	5,600	53,56,800	20,83,200	74,40,000
7	Engineering Workshop	67.00	1984	50	20,000	72	5,600	9,64,800	3,75,200	13,40,000
8	Rest Room / Record Room	79.00	2008	50	20,000	28.8	14,240	4,55,040	11,24,960	15,80,000
9	MCC / PCC / D.G. Room	130.00	1995	50	20,000	52.2	9,560	13,57,200	12,42,800	26,00,000
10	New Storage Area	1,273.00	2012	50	20,000	21.6	15,680	54,99,360	1,99,60,640	2,54,60,000
11	Staff Workers & Canteen	79.00	2012	50	20,000	21.6	15,680	3,41,280	12,38,720	15,80,000
12	New PPD/QC/ RM Store	425.00	1998	50	20,000	46.8	10,640	39,78,000	45,22,000	85,00,000
13	Effluent Treatment Plant	1,022.00	2023	50	7,500	0	7,500		76,65,000	76,65,000
		6,162.00						4,57,32,942	6,39,01,558	10,96,34,500

Part -	Part – C (Extra Items)		Amount in ₹
1.	Portico	:	Included in the Cost of Construction
2.	Ornamental front door	:.	
3.	Sit out / Verandah with steel grills	:	
4.	Overhead water tank	:	
5.	Extra steel / collapsible gates	:	
	Total		
Part -	Part – D (Amenities)		Amount in ₹

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1	Wardrobes		Included in the Cost of Construction
2.	Glazed tiles	•	
3.	Extra sinks and bath tub	:	
4.	Marble / ceramic tiles flooring	:	
5.	Interior decorations	:	
6.	Architectural elevation works		
7.	Paneling works		
8.	Aluminum works		
9.	Aluminum hand rails	-	
10.	False ceiling		
	Total	-	
Part -	- E (Miscellaneous)	•••	Amount in ₹
1.	Separate toilet room		Included in the Cost of Construction
2.	Separate lumber room	:	
3.	Separate water tank / sump	:	(TM)
4.	Trees, gardening	:	
	Total		
Part -	- F (Services)	:	Amount in ₹
1.	Water supply arrangements	:	Included in the Cost of Construction
2.	Drainage arrangements	:	
3.	Compound wall	:	
4.	C.B. deposits, fittings etc.	:	
5.	Pavement		
	Total		

Total abstract of the entire property: -

Part – A	Land	:	₹ 29,18,94,750.00
Part – B	Building	/:	₹ 6,39,01,558.00
	Land Development	:	Included in the Cost of Construction
Part – C	Compound wall	:	Included in the Cost of Construction
Part - D	Amenities	:	Included in the Cost of Construction
Part – E	Pavement	:	Included in the Cost of Construction
Part – F	Services	:	Included in the Cost of Construction
	Fair Market Value	:	₹ 35,57,96,308.00
	Realizable Value	:	₹ 32,02,16,677.00
	Distress Sale Value	:	₹ 28,46,37,046.00
	Insurable Value	:	₹ 10,96,34,500.00

The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation.

This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, and government buildings.



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_td.

Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property.

There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the building. The cost approach is commonly used for Residential Bungalow, Industrial Building and properties mentioned above.

As the property is an Industrial land and factory thereof, we have adopted Cost approach/ Land And Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 14,000.00 to ₹ 16,000.00 per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, upswing in real estate prices, sustained demand for Factory / Plot, all round development of commercial and industrial application in the locality etc. The Land Rate for the said land is ₹ 15,000.00 per Sq. M. and the same is considered for our valuation.

The saleability of the property is : Normal Likely rental values in future in: Amount Rs. N.A. Any likely income it may generate: Rental Income

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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Director

Sharadkumar B. Chalikwar Govt. Reg. Valuer Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

Place: Thane Date: 18.07.2024

Auth. Sign.

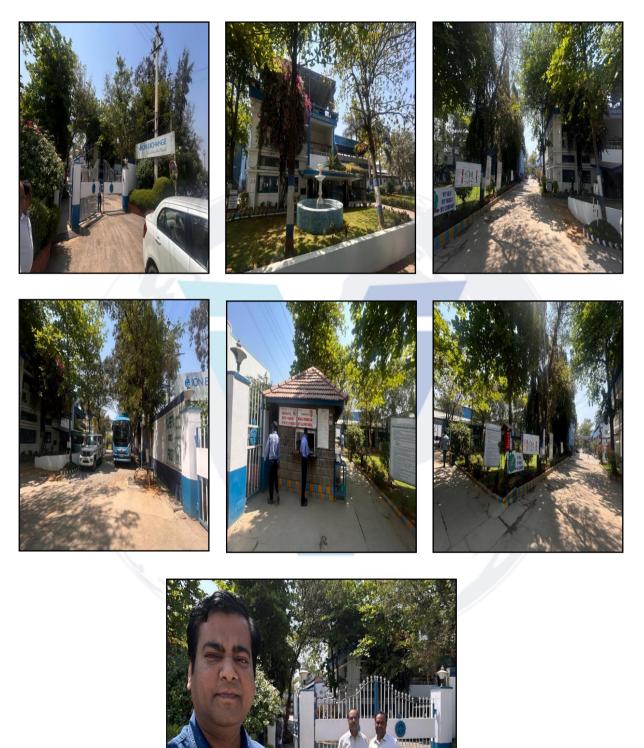




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Actual Site Photographs

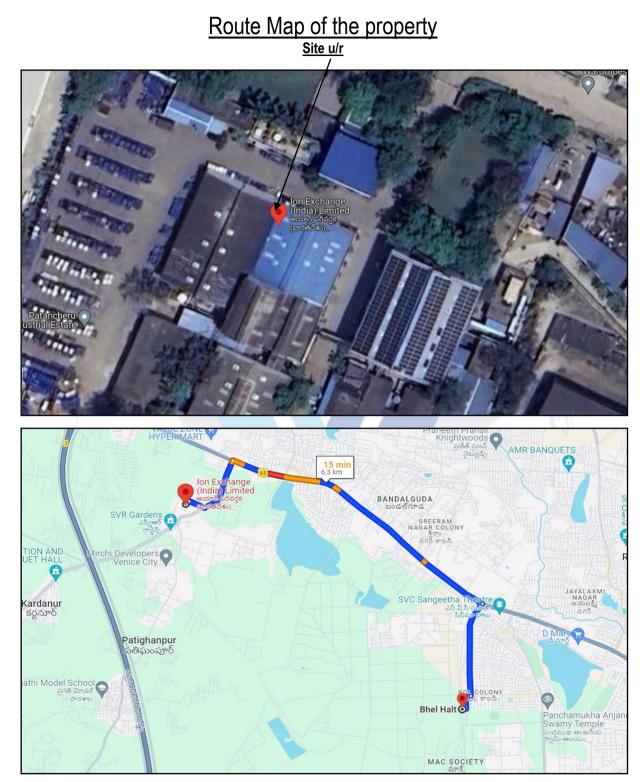








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Longitude Latitude: 17°31'36.2"N 78°14'57.0"E Note: The Blue line shows the route to site from nearest railway station (Bhel Halt - 6.3 Km)



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Ready Reckoner Rate

SI. No.	CURRENT ZONE	NAME OF THE IP/AN/GC/SEZ ETC [3]		RATE (in Rs. per Sq.Mtrs) [5]	
[1]	[2]				
52	MEDCHAL SIDDIPET	MANDAPALLY-IP SIDDIPET	₹	1,950	
53	MEDCHAL SIDDIPET	AGRO PROCESSING PARK, BANDAMYLARAM	₹	5,500	
54	MEDCHAL SIDDIPET	TUNKIBOLLARM	₹	4,500	
55	MEDCHAL SIDDIPET	IP-KONDAPUR	₹	6,200	
56	MEDCHAL SIDDIPET	TSFPZ WARGAL	₹	1,854	
57	NIZAMABAD	SARANGAPUR	₹	4,928	
58	NIZAMABAD	AUTONAGAR BODHAN	₹	3,091	
59	NIZAMABAD	ADILABAD	₹	7,728	
60	NIZAMABAD	AN - NIZAMABAD	₹	12,421	
61	NIZAMABAD	BODHAN (AIE)	₹	7,728	
62	NIZAMABAD	BODHAN (IE)	₹	7,728	
63	NIZAMABAD	KAMAREDDY	₹	11,090	
64	NIZAMABAD	TSFPZ -LINGAMPALLY	₹	1,063	
65	NIZAMABAD	NIRMAL	₹	4,068	
66	NIZAMABAD	RIE - KISAN NAGAR	₹	1,848	
67	PATANCHERU	BUCHINELLY	₹	2,240	
68	PATANCHERU	EPIP - PASHAMYLARAM	₹	10,080	
69	PATANCHERU	INDRAKARAN	₹	6,397	
70	PATANCHERU	PASHAMYLARAM PH-I TO IV	₹	10,080	
71	PATANCHERU	PATANCHERU (IP)	₹	21,280	
72	PATANCHERU	PATANCHERU (IP) PH-I TO V (IDA)	₹	21,280	
73	PATANCHERU	RAMACHANDRAPURAM (AIP)	₹	23,520	
74	PATANCHERU	TEX. PARK - PASHAMYLARAM	₹	10,080	
75	PATANCHERU	YELUMALA	₹	6,523	
76	PATANCHERU	ZAHEERABAD	₹	10,080	
77	PATANCHERU	ZAHEERABAD (RIP)	₹	10,080	

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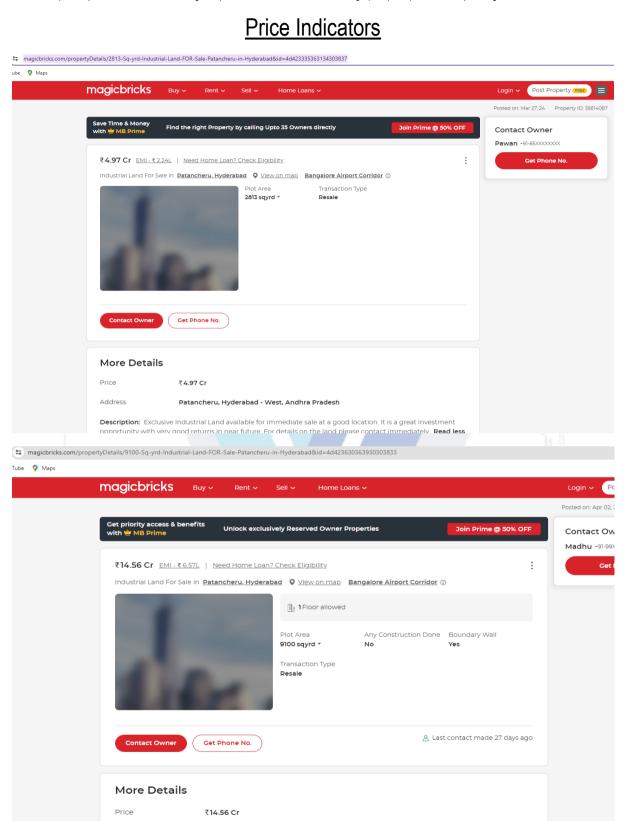


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BENERAL MANAGER, LASSET MANAGEMENTA



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Address

VASTUKALA

Width of road facing

Andhra Pradesh

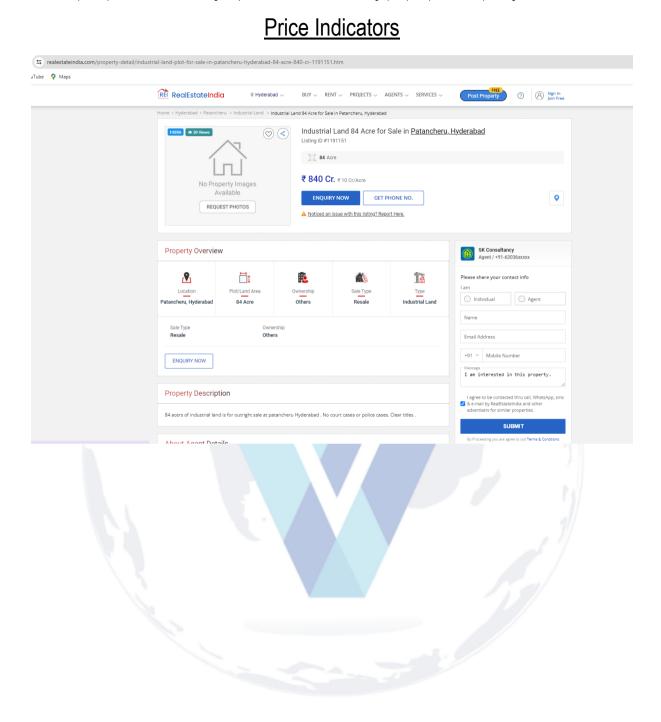
18m



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Behind GVK NAVOPAN MAIN ROAD 2ND PLOT, Patancheru, Hyderabad - West,

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As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 35,57,96,308.00 (Rupees Thirty Five Crore Fifty Seven Lakh Ninety Six Thousand Three Hundred Eight Only). The Realizable Value of the above property is ₹ 32,02,16,677.00 (Rupees Thirty Two Crore Two Lakh Sixteen Thousand Six Hundred and Seventy Seven Only) and the distress value is ₹ 28,46,37,046.00 (Rupees Twenty Eight Crore Forty Six Lakh Thirty Seven Thousand Forty Six Only).

Place: Thane Date: 18.07.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Sharadkumar B. Chalikwar Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09

The undersigned has inspected the property detailed in the Valuation Report dated

(Rupees

We are satisfied that the fair and reasonable market value of the property is on

only).

Date

Signature (Name of the Branch Manager with Official seal)



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Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **18th July 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently a vacant, contiguous and non-agricultural land parcel admeasuring **19,459.65 Sq. M. in the name of M/s. Ion Exchange (India) Ltd.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

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Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **M/s. Ion Exchange (India) Ltd.** For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the information provided by the Client's representative, we understand that the subject property is a owner occupied, contiguous and non-agricultural land parcel admeasuring **19,459.65 Sq. M**.

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about , or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Sale Comparison Approach Method and proposed Current use / Existing use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar

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properties in an open and competitive market and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is currently owner occupied, contiguous and non-agricultural land parcel admeasuring 19,459.65 Sg. M. and structure thereof.



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ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

- 1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
- 2. The property is valued as though under responsible ownership.
- 3. It is assumed that the property is free of liens and encumbrances.
- 4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
- 5. There is no direct/ indirect interest in the property valued.
- 6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates



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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference as on 18th July 2024.

The term Fair Market Value is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self interest assuming that neither is under undue duress".

Fundamental assumptions and conditions presumed in this definition are:

- 1. Buyer and seller are motivated by self-interest.
- 2. Buyer and seller are well informed and are acting prudently.
- 3. The property is exposed for a reasonable time on the open market.
- 4. Payment is made in cash or equivalent or in specified financing terms.

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for purpose at ₹ 35,57,96,308.00 (Rupees Thirty Five Crore Fifty Seven Lakh Ninety Six Thousand Three Hundred Eight Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Since 1989

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09 Auth. Sign.

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