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ISO 9001 2015 Quality Management System

Date : 16-05-2026

To,
THE MANAGER,
BANK OF MAHARASHTRA,
ANDHERI EAST BRANCH,
MUMBAI

VALUATION REPORT

REF No. ADI/BOM/ANDHERI (E)/JB-VIR/SK/2026-27/AD126-0211

I.	**GENERAL**	
1	Purpose for which the valuation is made	To determine the Fair market value of the property
2	a) Date of inspection	16-05-2026
	b) Date on which the valuation is made	16-05-2026
3	List of documents produced for perusal	
	Documents Deatail	Deed of Transfer/Conveyance Regd.PRL-180/2017 Between M/s. Krishna Dairy & Agro Products (the Transferor/ Vendor) AND M/s. Cisty Dairy And Agro Products (India) Private Limited (the Transferee /Purchaser) Dated 01-02-2017. Agreement Value : Rs.75,00,000/- Govt. Value : Rs.72,00,000/-
		N.A Permission No. Andhikrut/Binsheti Vapar/SR/ 04/2012 Dated 05-05-2012.
		Approval Plan No. Nakashe/5-2008 Dated 29-01-2008.
		Certificate of Incorporation Dated 26/05/2023
		Electricity bill No. 132290000860, Dated 10/06/2025 in the name of Asian Dairy Foods Pvt. Ltd.
		7/12 Extract
4	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	**M/s. Asian Dairy Foods Private Limited.**
5	Brief description of the property (Including leasehold / freehold etc)	Property is situated at Gut No. 97/2, Village-Dhabe, Near Hirapur Phata, Dharangaon-Parola Road, Dhabe, Taluka Parola, District Jalgaon - 425 111
6	Location of property	
	a) Plot No. / Survey No.	Gut No. 97/2
	b) Door No.	-
	c) T. S. No. / Village	Village Dhabe
	d) Ward / Taluka	Tal. Parola
	e) Mandal / District	Dist. Jalgaon
7	Postal address of the property	As same mentioned in Point No.5

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1, New Bhushan, Teen Hath Naka, Behind Punjab & Sind Bank, Thane - 400 604, Maharashtra.
archinova@gmail.com 95945 78999 / 81085 78999 GSTIN - 27AAFPW9891E1ZZ

8	City / Town		
	Residential Area		
	Commercial Area		
	Industrial Area	Yes	
9	Classification of the area		
	(i) High / Middle / Poor	Middle Class	
	(ii) Urban / Semi Urban / Rural	Semi Urban	
10	Coming under Corporation limit / Village	Grampanchayat Dhabe	
11	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	Reference Details Not Available	
12	In case it is an agricultural land, any conversion to house site plots is contemplated	No, it is Non Agricultaral Land	
13	Boundaries of the property		
	North	Dharagaon Parola Road	
	South	Agriculture Land	
	East	Agriculture Land	
	West	Hirapur Road	
14	Dimensions of the site	**A**	**B**
		As per the Deed	**Actuals**
	North	-	Dharagaon Parola Road
	South	-	Agriculture Land
	East	-	Agriculture Land
	West	-	Hirapur Road
14	Latitude, Longitude and Coordinates of the site	Latitude: 20.9203071 Longitude: 75.1542893	
15	Extent of the site	Area of Land (As per Agreements)	
		Gut No.	**Sq.Mtr.**
		97/2	4000
16	Extent of the site considered for valuation (least of 14 A & 14 B)	Not Known, as Related documents not provided for verification	
17	Whether occupied by the owner / tenant? if	Owner Occupied	
II.	**CHARACTERISTICS OF THE SITE**		
1	Classification of locality	Industrial Premises	
2	Development of surrounding areas	Well Developing Locality	
3	Possibility of frequent flooding / sub-merging	No	
4	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.	Civic Amenities are available within 6 kms radius	
5	Level of land with topographical conditions	Normal	
6	Shape of land	Rectangular in Shape	
7	Type of use to which it can be put	To be used for Industrial purpose only	
8	Any usage restriction	No	
9	Is plot in town planning approved layout?	No	
10	Corner plot or intermittent plot?	Intermittent Plot	
11	Road facilities	Yes	

12	Type of road available at present	Tar Road
13	Width of road – is it below 20 ft. or more than 20 ft.	More than 20ft
14	Is it a land – locked land?	No
15	Water potentiality	Yes, nearby location
16	Underground sewerage system	Yes available nearby location
17	Is power supply available at the site?	Yes
18	Advantage of the site	This particular location well developed
19	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)	CRZ not applicable

Part – A (Valuation of land)				
1	Size of plot	4000 Sq.Mtr		
	North & South	-		
	East & West	-		
2	Total extent of the plot	4000 Sq. mtr (As per 7/12 Extract)		
3	Prevailing market rate (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	Land Rate in this perticulqr location are ranging from Rs. 3,500/- to Rs.4,500/- per Sq mtr		
4	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	Rs.450/- per Sq.mtr.		
	Land Cost (As per SDRR)	Land Area (Sq. Mtr.)	x	Govt. Rate (Rs.)
		4000	x	450
				₹ 18,00,000.00
5	Assessed / adopted rate of valuation	Rs.4,000/- per Sq.mtr.		
6	**Estimated value of land**	Land Area (Sq. Mtr.)	x	Market Rate (Rs.)
		4000	x	4000
				₹ 1,60,00,000.00

Part – B (Valuation of Building)		
1	Technical details of the building	
	a) Type of Building (Residential / Commercial / Industrial)	Industrial
	b) Type of construction (Load bearing / RCC / Steel Framed)	Load Bearing Structure & M.S. Structure
	c) Year of construction	Year 2008 (As per site information)
	d) Number of floors and height of each floor including basement, if any	Ground + 1st Floor (p) + Terrace (RCC Office), Loadbearing Structures on Ground Floor
	e) Plinth area floor-wise	

Description	Carpet Area (Sq. Ft.)	Built
As per Deed of Transfer / Conveyance		
As per Measurement		
Building	5649	
[illegible]	1284	
[illegible]	1316	
[illegible]	1150	
[illegible]		
[illegible]		
[illegible]	918	
[illegible]	-	
[illegible]	-	
Toilet Block (LB)	176	
Bridge Shed (LB)	143	
Cooling Tower Shed (LB)	51	
O.H. Tank		
U.G.T. Tank		
Security Cabin (RCC)		

a) Condition of the building	Good
b) Exterior – Excellent, Good, Normal, Poor	Normal
c) Interior – Excellent, Good, Normal, Poor	Normal
d) Date of issue and validity of layout of approved map / plan	Approval Plan No. Dated 29-01-2008. (Plan Sanctioned Number not readable)
e) Approved map / plan issuing authority	Grampanchayat Dhabe
f) Whether genuineness or authenticity of approved map / plan is verified	Yes
g) Any other comments by our empanelled valuers on authentic of approved plan	-

Specifications of construction (floor-wise) in respect of		
Sr. No.	Description	Ground Floor
1	Foundation	RCC
2	Basement	-
3	Superstructure	-
4	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	MS Gate (Ext.) & Wooden Flush Door (Int)
5	RCC works	-
6	Plastering	-
7	Flooring, Skirting, dadoing	-
8	Special finish as marble, granite, wooden paneling,	-
9	Roofing including weather proof course	RCC
10	Drainage	Under Ground

First Floor
RCC
-
-
Wooden / Flush doors (Int)
-
-
-
-
-
RCC
-

Sr. No.	Description	Ground Floor	Upper Floor
1	**Compound wall**		-
	Height	9 Ft.	-
	Length		-
	Type of construction	RCC	-
2	**Electrical installation**		
	Type of wiring	Semi Concealed	Semi Concealed
	Class of fittings (superior / ordinary / poor)	Ordinary	Ordinary
	Number of light points	As per Requirement	As per Requirement
	Fan points		
	Spare plug points	-	-
	Any other item		
3	**Plumbing installation**		
	a) No. of water closets and their type	As per Requirement	As per Requirement
	b) No. of wash basins		
	c) No. of urinals		
	d) No. of bath tubs		
	e) Water meter, taps, etc		
	f) Any other fixtures		

Details of valuation

B) Construction Cost

Particulars of item	Built Up Area (Sq. Ft.)	Rate (Rs)	Age of Building	Replacement cost Rs.	Depreciation Rs.	Net value after depreciation Rs.
Load Bearing Structure						
Office Building Ground + 1st Floor (p) + Terrace (RCC)	4232	3800	18	16081600	3216320	12865280
						12865280

Part C- (Extra Items) **(Amount in Rs.)**

1	Portico	Premium we have considered in Market Rate
2	Ornamental front door	
3	Sit out/ Verandah with steel grills	
4	Overhead water tank	
5	Extra steel/ collapsible gates	
	Total	**1000000**

Part D- (Amenities)		(Amount in Rs.)
1	Wardrobes	Premium we have considered in Market
2	Glazed tiles	
3	Extra sinks and bath tub	
4	Marble / Ceramic tiles flooring	
5	Interior decorations	
6	Architectural elevation works	
7	Panelling works	
8	Aluminium works	
9	Aluminium hand rails	
10	False ceiling	
	Total	-

Part E- (Miscellaneous)		(Amount in Rs.)
1	Separate toilet room	Premium we have considered in Market Ra
2	Separate lumber room	
3	Separate water tank/ sump	
4	Trees, gardening	
	Total	-

Part F- (Services)		(Amount in Rs.)
1	Water supply arrangements	Premium we have considered in Market Rat
2	Drainage arrangements	
3	Compound wall	
4	C. B. deposits, fittings etc.	
5	Pavement	
	Total	-

Total abstract of the entire property		
Part- A	Land	**₹ 1,60,00,000**
Part- B	Building	**₹ 1,28,65,280**
Part- C	Extra Items	**₹ 10,00,000**
Part- D	Amenities	Nil
Part- E	Miscellaneous	Nil
Part- F	Services	Nil
	Total	**₹ 2,98,65,280**
	Say	**₹ 2,98,65,280**

Note:

1) The physically measured built-up area is significantly higher than the area mentioned in the agreement documents; therefore, the agreement built-up area has been considered for valuation purposes.

2) The valuation report has been prepared based on the Conveyance Deed, N.A. Permission, approved building plan, and electricity bill provided for verification.

3) Said property is a NPA Case, the value assessed is considering that the value may be used to declare the reserve price for auctions procedures for asset recovery in future. This value shall not be used for further sanction of additional loan.

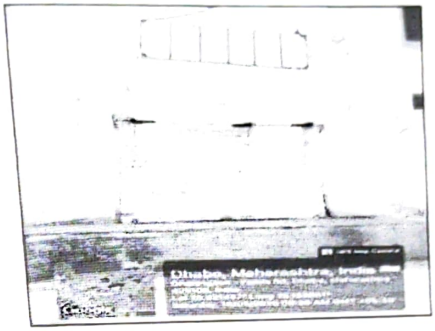
4) In addition to the above factors there could be other dues such as pending Electricity Bills, pending financial Family dispute, personal loan raised against the property etc. which needs to be calculated if any and deducted further from current fair market value. This may please be noted.

Photographs















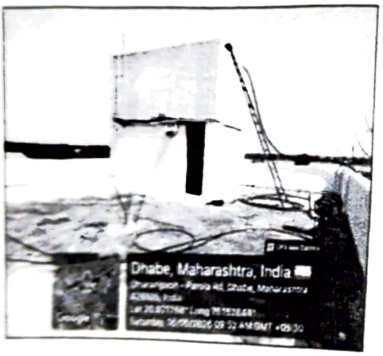



Dhabe, Maharashtra, India


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Dharangaon - Parola Rd, Dhabe, Maharashtra
425105, India
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Google Map

