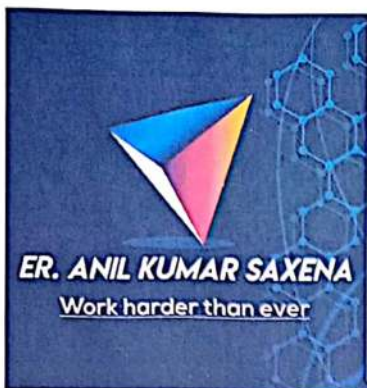




Govt. Approved Valuers

(Approved by IBBI, Insolvency & Bankruptcy Board of India & Income Tax)

Valuers for Land & Building

IBBI Registration No.:

IBBI/RV/02/2018/10004

U/s 34AB of Wealth Tax Act No.:

Cat- I/667/Vol-II/23/2021-22/

Immovable Assets

PAN No: ASCPS6433P

Er. Anil Kumar Saxena

B. Sc (Civil), Delhi College of Engineering, Delhi

Indian Engineering Services (I.E.S.) UPSC 1973 Batch

Ex-Deputy Director, Central water Commission

Worked in USA, Dubai, Oman, Qatar, Libya

To,

The Board of Directors,

Dharampal Premchand Ltd.

U74100DL1972PLC006062

A-34/35, Sector- 60

Noida- 201 301, UP

23rd May, 2022

Subject: Report & Valuation for IND AS Fair Value Reporting PURPOSES (the 'Purpose')
Residential Flat No(s). CC1-603, CS10-307 & CS10-308 in Residential Complex
known as "Supertech Capetown" Situated at Plot No- GH-01/A, Sector-74, Noida,
District- Gautam

Dear Sir,

We refer to our discussions held with you with regards to our opinion expressing the fair value of the properties as per shared details for the IND AS reporting purpose as at the report date ('Valuation Date'). The scope of our service is to conduct a valuation exercise to determine the fair value of the properties using internationally accepted valuation methodologies as may be applicable to the subject business and report on the same in accordance with generally accepted professional standards.

Therefore, in accordance with our terms of engagement dated 02nd May, 2022 we have carried out the valuation of the said properties. This report is our deliverable for the above assignment and is subject to the scope limitation and assumptions detailed hereinafter. As such, the report is to be read in totality and in conjunction with the relevant documents referred to therein.

We trust that the attached meets your requirements and should you have any queries, please do not hesitate to contact us.

Yours Faithfully

ACSaxena
Anil Kumar Saxena

ANIL KUMAR SAXENA
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IBBI/RV/02/2018/10004
Income Tax Approved Valuer
Cat : I/667/Vol-II/23/2021-22

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Mobile: 9971215164, 8800964440 E-Mail: anil_saxena@hotmail.com

Executive Summary

Purpose of Valuation	:	For financial reporting in accordance with Indian Accounting Standards (Ind AS 113)
Ownership of the subject Property	:	Dharampal Premchand Ltd.
Nature of Property	:	Residential
Assets Valued	:	Flat
Location	:	Group Housing Society Known as "Supertech Capetown", Sector- 74, Noida (UP)
Date of Engagement	:	02 nd May, 2022
Date of Site Visit	:	04 th May, 2022
Date of Report Submission	:	23 rd May, 2022
Reference No.	:	VAL/ PVT/185
Conduct of Valuation/ Methodology	:	While conduction the valuation, we have relied upon International Valuation Standards issued by the International Valuation Standards Council (IVSC)
Capacity & status of valuer	:	Er. Anil Kumar Saxena, IBBI Registered Valuer (Land & Building), B. Sc (Civil), Delhi College of Engineering who is qualified for the purpose of the valuation and are experienced in valuing Property of this nature in the India.

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Valuation Summary

S. No.	Property Address	Area & Type	Fair Value (in Rs.)	Fair Value Hierarchy
1.	Flat No- 603, Tower- CC1, in Residential Complex known as "Supertech Capetown" Situated at Plot No- GH-01/A, Sector-74, Noida, District- Gautam Budh Nagar (UP)	2,495 Sq Ft (4bhk)	Rs 124,75,000	Level 2 input
2.	Flat No- 307, Tower- CS10, in Residential Complex known as "Supertech Capetown" Situated at Plot No- GH-01/A, Sector-74, Noida, District- Gautam Budh Nagar (UP)	1,150 Sq Ft (2bhk)	Rs 52,90,000	Level 2 input
3.	Flat No- 308, Tower- CS10, in Residential Complex known as "Supertech Capetown" Situated at Plot No- GH-01/A, Sector-74, Noida, District- Gautam Budh Nagar (UP)	1,150 Sq Ft (2bhk)	Rs 52,90,000	Level 2 input
Total (1+2+3)			230,55,000	

Submitted by;

ASaxena
Anil Kumar Saxena

(Registration No. IBBI/RV/02/2018/10004)

Dated: 23.05.2022

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SECTION- I**➤ Preamble**

In accordance with our Terms of Engagement dated 02nd May, 2022, we have inspected the properties as listed in this report to advise you as to our opinion of the Fair Value of the Freehold interest. The purpose of this report is to determine the Fair Value of the properties, in compliance with the requirements of IND AS 1 13. The information and facts were observed and gathered from the property documents provided to us and from local inquiries at site. These are recorded in our valuation report and the value evaluated is based on current market trends and valuation norms.

This report is subject to and should be read in conjunction with our Standard Valuation Assumptions and Bases of Valuation attached within the Appendices contained herein.

➤ Scope of Work

Our scope of work includes determining Fair market value for financial reporting purpose in accordance with Indian Accounting Standards (Ind AS 113).

➤ Principles of Valuation

- ❖ **Cost:** It is the expenditure to produce a commodity having a value. In our construction Industry cost means the original cost of the construction including the cost of materials and labour. Hence the cost is a **FACT**.
- ❖ **Price:** It is the cost of a Commodity plus additional reward to the producer for his labour and Capital. In our construction industry the original Construction Value of Building with certain percentage of profit. The profit or additional reward may be varied from Builder to Builder, and Business to Business because the Price is a **POLICY**.
- ❖ **Value:** Valuation is an opinion or an estimate which will be determined by many factors like the purpose, supply, demand, depreciation, obsolescence etc. Valuation is a function of place, date and purpose.

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➤ **Definition of Fair Value**

Fair value under Ind AS 113 is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. The Ind AS classifies assets and liabilities under three levels of fair value hierarchy as illustrated below:

- **Level 1-** Financial assets (liabilities) are measured by reference to unadjusted quoted prices in active markets for identical assets (liabilities).
- **Level 2-** Fair value is measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. price) or indirectly (i.e. derived from prices). e.g. Valuation using credit spreads, yield curves.
- **Level 3-** Fair value is measured using inputs that are not based on observable market data (unobservable inputs). Instead, fair values are determined using a valuation model based on assumptions that are neither supported by prices from observable current market transactions nor are they based on available market data. e.g. Valuing Unquoted equity shares.

The valuation was carried out using valuation procedures to arrive at the estimates of fair value of the Subject Properties as per the guidance of Indian Accounting Standard 16 (Ind AS 16).

➤ **Measurement of Fair Value**

As stated above, there are three approaches to carry out valuation out of which we have considered the market approach because market based approach attempt to establish the value by comparing the asset to similar assets that have been recently sold or by using market comparable.

Therefore, the fair value of the properties has been determined based upon the market comparable approach that reflects recent transaction prices for similar properties. The fair value measurement is categorised in Level 2 fair value based on the inputs to the valuation technique used.

While arriving at the fair value of the properties, the appropriate probability and Discount for Lack of Marketability has been considered.

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The fair value of the investment property has been determined by external, independent property valuer, having appropriate qualifications and recent experience in the valuation of properties in the relevant locations and category of the properties being valued.

➤ Valuation Approach

We have adopted the Market Approach method for calculating the values.

➤ Pecuniary Interest Declaration

The Valuer has no pecuniary interest in the said property, past, present or prospective, and the opinion expressed is free of any bias in this regard.

➤ Caveats & Assumptions

1. The statements of facts presented in the report are correct to the best of Valuer's knowledge.
2. This valuation is being conducted based on the presumption that the owner / company hold a clear, undisputed title to the subject property.
3. Real estate market in India is unorganized and there are no official market databases/ sources for their prevailing capital rates. The information pertaining to the sales/listing data has been obtained from sources deemed to be reliable however no written confirmation or verification was made available and hence our analysis is limited to that extent.
4. The statutory transaction costs such as stamp duty, registration charges etc. pertaining to transfer of subject property have not been considered while estimating the Market Value.
5. This valuation is valid only for the purposes mentioned in this report and neither intended nor valid to be used for any other purposes.

➤ Disclosure

I, hereby, declare that

- That all the information contained in this report is true and correct to the best of my knowledge and belief.
- I have no direct or indirect interest in the property being valued;
- I have not been convicted of any offence and sentences to a term of imprisonment.

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ER. ANIL KUMAR SAXENA

- I have not been guilty of misconduct in any professional capacity.
- My registration with Chief Commissioner of Income Tax & IBBI is valid as on date.
- I declare that I have valued the right property.
- We are not aware of any existing conflicts or potential conflicts of interest, either on the part of firm or the individual members of the valuation team assigned to this project, which would prevent us from providing an independent, objective, and unbiased opinion of said valuation assignment.
- The principal signatory of this report has not continuously been the signatory of any other financial transactions or advisory services related to valuation purpose to this report.
- It is further stated that neither the undersigned nor the relatives/associates are related or associated with the company.
- The above executive summary is to be read in conjunction with the valuation report to which it forms part of and is subject to the assumptions, caveats and bases of valuation stated herein and should not be read in isolation.


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Valuation Methodologies

Market Approach

- Estimates Value based on instances of comparable transactions in the market

Cost Approach

- Estimates Value based on the Replacement Cost of an asset of equivalent utility and depreciation including obsolescence

Income Approach

- Estimates Value based on expected future income streams and financial risks associates with such cash flows

(a) Market Approach

As per Ind AS 113: Appendix A, it is defined as a valuation technique that uses prices and other relevant information generated by market transactions involving identical or comparable (i.e., similar) assets, liabilities or a group of assets and liabilities.

In order to compare the subject of the valuation with the price of the other real property interests, valuer adopts generally accepted and appropriate units of comparison that are considered by participants, dependent upon the type of asset being valued. Units of comparison that are commonly used include price per square meter (or per square feet) of a land or per hectare/ acre of land.

(b) Income Approach

It is defined as valuation techniques that convert future amounts (e.g., cash flows or income and expenses) to a single current (i.e., discounted) amount. The fair value measurement is determined on the basis of the value indicated by current market expectations about future amounts.

The income approach is defined in the International Glossary of Business Valuation Terms as

"A general way of determining a value indication of a business, business ownership interest, security or intangible asset using one or more methods that converts anticipated economic benefits into a present single amount."

The development of a yield or discount rate should be influenced by the objective of the valuation For example;

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- a) If the objective of the valuation is to establish the value to a particular owner or potential owner based on their own investment criteria, the rate used may reflect their required rate of return or their weighted average cost of capital and
- b) if the objective of the valuation is to establish the market value, the discount rate may be derived from observation of the returns implicit in the price paid for real property interests traded in the market between participants or from hypothetical participants required rates or return. When a discount rate is based on an analysis of market transactions, valuers should also follow the guidance contained in IVS 105 valuation approaches and methods.

(c) Cost Approach

The cost approach is a real estate valuation method that surmises that the price a buyer should pay for a piece of property should equal the cost to build an equivalent building. In cost approach appraisal, the market price for the property is equal to the cost of land plus Construction Value of Building, less depreciation. It yields the most accurate market value when the property is new.

This approach is generally applied to the valuation of real property interests through the DRC (Depreciated Replacement Cost) method. As per IVS DRC is defined as:

An acceptable method used in financial reporting to arrive at a surrogate for the Market value of specialized and limited market properties, for which market evidence is unavailable. DRC is based on estimate of the Market Value for the existing use (MVEU) of the land plus the current gross replacement (or reproduction) costs of improvements less allowances for physical deterioration and all relevant forms of obsolescence and optimization. DRC may be described either as a valuation methodology or as a basis for value/ defined value."

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SECTION- II**Valuation of Residential Units****Basis and Methodology:**

Normally Market approach is adopted for valuation and Sale comparison method is most common principle method used for valuation under market approach.

Sales Comparison method:

To eliminate or minimize the effect of distress or opportunity sales instances obtained during market enquiry, the weightage score system technique shall be used for estimation of market vale wherein due weightage are given to: Demand & Supply of properties

- Shape, Size, Prominence, topography etc.
- Marketability, utility
- Prevailing rates in vicinity
- Frontage & depth
- Locality, Amenities, Neighborhood aspects etc.

Title Description:

As per the documents provided following observations were made:-

Particulars	Holding Type	Current Ownership	Area
Flat No- 603, Tower- CC1, in Residential Complex known as "Supertech Capetown" Situated at Plot No- GH-01/A, Sector-74, Noida, District- Gautam Budh Nagar (UP)	Leasehold	Dharampal Premchand Ltd.	2,495 Sq Ft
Flat No- 307, Tower- CS10, in Residential Complex known as "Supertech Capetown" Situated at Plot No- GH-01/A, Sector-74, Noida, District- Gautam Budh Nagar (UP)	Leasehold	Dharampal Premchand Ltd.	1,150 Sq Ft
Flat No- 308, Tower- CS10, in Residential Complex known as "Supertech Capetown" Situated at Plot No- GH-01/A, Sector-74, Noida, District- Gautam Budh Nagar (UP)	Leasehold	Dharampal Premchand Ltd.	1,150 Sq Ft

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Brief description of the Property

- The referred property is semi-furnished residential flats comprising of 2 bedrooms, drawing/ dining room, kitchen, 2 toilets/ bathrooms, 3 balconies for Flat No. 307 & 308 and 4 bedrooms, drawing/ dining room, kitchen, 4 toilets/ bathrooms, servant room with toilet/ bathroom, 3 balconies for Flat No. 603 in multi storied residential building Known as "Supertech Capetown" built-up in the year 2016-17 with vitrified tiles flooring, wooden/ glazed doors and windows, Oil Bound Distemper walls, Premium Electrical & Bath Fittings in each flats. The property offers CCTV Surveillance, Power back-up, Hi-speed Elevators, parking, Clubhouse, Gymnasium, Swimming Pools, Play Area, Jogging Track etc.
- Instances of sales (i.e., registered sale transaction) of immovable properties in the locality were not available. Valuation is done on the basis of local enquiry from residents after considering professional judgment.
- Basic amenities like schools, hospitals, post-office, market place etc. are available within nearby vicinity. The property enjoys very good connectivity by private vehicle or public transport.
- As per site visit demarcation of the property is as follows:

Latitude: 28°34'30.0"N Longitude: 77°23'16.8"E	For Flat No. CC1-603	
	North-East	: Entrance & Flat No. 602
	North-West	: Flat No. 604
	South-East	: Service Lane
	South-West	: Park
	For Flat No. CS10-307	
	East	: Other Tower
	West	: Flat No. 308
	North	: Entrance & Flat No.304
	South	: Service Lane
	For Flat No. CS10-308	
	East	: Flat No. 307
	West	: Service Lane
	North	: Entrance & Flat No. 303
	South	: Service Lane

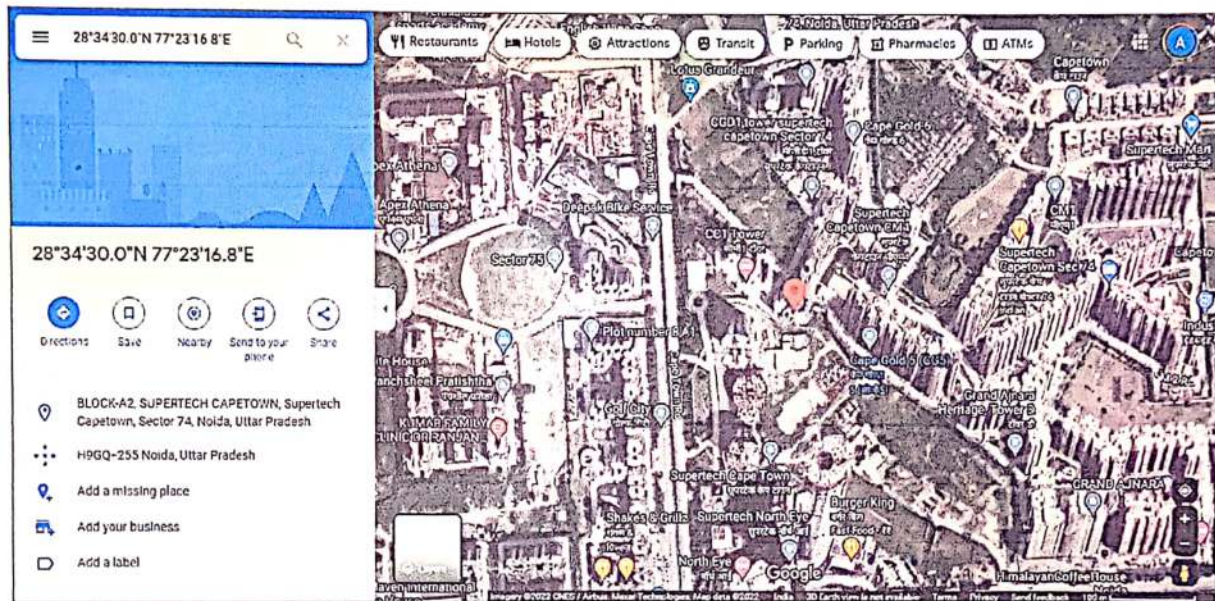
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Approximate Distance of Subject Property from Major Transport Nodes:

Railway Station	New Delhi Railway Station is at a distance of approx. 25-30 KM and Ghaziabad Railway Station is at a distance of approx. 15 KM from the project site
Bus Station	Available nearby
Airport	Indira Gandhi International Airport is approx. 35 Km away from the project site

Satellite View of the Subject Property

On making local enquiries and online inquiry from internet sites, it has been found that the built-up area unit rate for 2bhk residential Units in Supertech Capetown varies from Rs 4,500/- to Rs 4,800/- per Sq Ft and for 4bhk rate varies from Rs 5,000/- to Rs 5,500/- per Sq Ft depending upon the location, furnishing work, demand, negotiation etc. Therefore, keeping in view all of these factors, we are considering the reasonable rates in the valuation which is as follows:-

I Fair Market Value

S. No.	Flat No.	Type	Super-built up area	Composite rate	Total Value
1.	CC1-603	4bhk	2,495 Sq Ft	Rs 5,000/- per Sq Ft	Rs 124,75,000
2.	CS10-307	2bhk	1,150 Sq Ft	Rs 4,600/- per Sq Ft	Rs 52,90,000
3.	CS10-308	2bhk	1,150 Sq Ft	Rs 4,600/- per Sq Ft	Rs 52,90,000
	Total				Rs 230,55,000

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(13)

JUSTIFICATION FOR RATES

99acres

Real Estate Marketplace

Buy

Sector-74 Noida X

+ 1 More

Post property

Construction Status

▼

Amenities

Clear ▲

+ Parking

+ Lift

+ Park

+ Power Backup

+ Swimming Pool

+ 4 more

Furnishing status

▲

+ Semi-furnished

+ Furnished

2 BHK Flat in Sector-74 Noida

Supertech Cape Town

13 Flies nearby

2 Metro Stations

2 Religious Places

2 Hospitals

₹ 54.5 L

1,150/sq.ft.

2 BHK

A 2 bhk flat in sector-74 noida, noida is available for sale. It has 2 bath rooms. It has 2 balconies. This flat has a super built up area of 1150 sq.ft. This flat is on the 4th floor of 19 floors. It also has a study room. You get 0 covered parking. With a strategic location and a number of amenities for buyer's needs. Less

View Phone Number

Contact Dealer

[Buy](#)
[Sector-74 Noida X](#)
[+ 1 More](#)
[Add more](#)

[Post property](#)

Construction status
Amenities Clear

- + Parking + Lift + Park
- + Power Backup
- + Swimming Pool
- + 4 more

32 Flats Per Dy • 4 Metro Stations • 2 Showrooms • 4 Religious Places

₹ 53 L	1,150 sq ft	2 BHK
(1.44 Cr)	(107.41 Sq Yd)	(2 Bn)

2 bhk flat is available in the promising locality of sector-74 noida, noida. It is an spacious flat and is located on 4th floor. Every single detail of the flat is carefully designed. The apartment is priced at rs. Rs 53 lac (). It is a leasehold property, with a super built-up area of 1150 sq Ft. It has 2 bathroom(s). The flat comprises of more than 3 balcony(s). 1 covered parking and registered... less

NEIGHBORHOOD FEMALE FEMA

Furnishing status

- + Semi-furnished
- + Furnished

A B Invest Home Pvt Ltd
PLANNED BY
 Registered as Real Estate Agent - 2022

[View Phone Number](#)
[Contact Dealer](#)

99acres
India's No.1 Property Portal

Buy + Sector-74 Noida X +1 More Add more Search

Post property FREE User Profile Menu

R resale X

Residential Apartment X

Supertech Cape Town X flat X

Hide already seen

Budget 10% Greter

No. of Bedrooms 1 Min: 0-2 up Plan: 0-2 down

4 BHK Flat in Sector-74 Noida
Supertech Cape Town 4+
32 Places nearby 4 Metro Stations 2 Showings 4 Reputed Places

₹ 1.36 cr 2,495 sq.ft. 4 BHK



This 4 bhk flat in sector-74 noida, noida is available for sale. It is a part of mahalakshmi layout. It has 4 bathrooms. The furnishings include 4wardrobe,light,fan,modular kitchen,geyser,1 chimney,water purifier. The more than 3 balconies keep the apartment well ventilated. The apartment is spacious with a super built up area of 2495 sq.Ft. Located on the 22nd floor of 25 floors, the expected price... less

ADD TO WISHLIST RESET RENEW

Formed on 05 May, 2022 by Gaurav sb realtors

View Phone Number Contact Dealer

HOUSING.com Buy in Noida 24/25 2/3

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PHOTOGRAPHS OF THE SUBJECT PROPERTY



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