



Final Valuation Report
Bajaj Housing Finance limited

Application Details:

File NO. / LAN No./SFDC no	H400LRD1741173	Date of Report	December 29, 2025
Name of Applicant	GV Research Centers Pvt. Ltd.	Contact Person name & No.	Mr. Naveen - 7416121573
Loan Type	BT	Person met at site	Mr. Naveen - 7416121573
Name of Property Owner as per legal document		M/s. GV Research Centers Pvt Ltd	
Documents provided		<p>1. Sale Deed between ISSAR Biotech and GV Research Centre Pvt Ltd bearing document No.6402/2018 dated 26th September 2018</p> <p>2. Lease between GV Research Centers Pvt Ltd and Syngene Scientific Solutions Limited bearing document No.7811/2022 dated 22nd December 2022</p> <p>3. Lease between GV Research Centers Pvt Ltd and Syngene Scientific Solutions Limited bearing document No.930/2023 dated 17 February 2023</p> <p>4. Environmental Clearance for Builtup Area 68313.65 Sq. Mtr. vide No. SEIAA/TS/OL/MDCL-215/2019 Dt. 19 December 2020</p> <p>5. Consent For Establishment Vide No. 1611-RR-II/TSPCB/ZO-HYD/TS-iPASS/CFE/2019 - 580 Dt. 03 December 2019</p> <p>6. Height Clearance from Airports Authority of India Vide No. HYDE/SOUTH/B/111519/434255/961/19/HY dated 27 November 2019 Valid till 26 November 2017</p> <p>7. Sanction Plan Vide No. IIC/0574/2022 Dt. 17 August 2022</p> <p>8. Partial Occupancy Certificates for Building 4545, 2727, 3600H, 5600E, 5600C</p>	


Location Details:

Address of Property	Address as per Legal Documents:- Plot No. 3, Genome Valley Phase -II, Survey No. 542, Kolthur Village, Shamirpet Mandal, Medchal Malkajgiri District, Hyderabad, Telanagana - 500078		
	Locality Name:	Genome Valley, Shamirpet	Landmark Nearby: Near Chintala Kunta Lake
	Distance from City Centre:	43 Km (from Nagarjuna Circle)	Lat/Long:- 17.661315, 78.621999
	Address as per Initiation: Plot No. 3, admeasuring 9.21 Acres in shapoorji pallonji Biotech Park, Phase -II, Building "2727,4545, 5600 and 3600" having a leasable area of 2,24,635 sqft. being part of Surey No. 542 of Kolthur Village, Shamirpet Mandal, Medchal Malkajgiri District, Hyderabad, Telangana - 500078		
Legal address of the property: (As per Title deed or Sanction plan)	Address of Property	Plot No. 3, admeasuring 9.21 Acres in shapoorji pallonji Biotech Park, Phase -II, being part of Surey No. 542 of Kolthur Village, Shamirpet Mandal, Medchal Malkajgiri District (Erstwhile Ranga Reddy District)	
	Property State	Telangana	
	Property City	Hyderabad	
	Property Pin Code	500078	

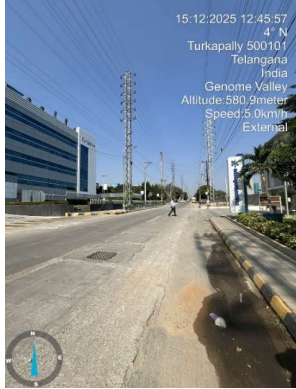
Address Matching	Yes	Jurisdiction/ Local Municipal body			Local Municipal Body
Property holding type	Freehold		Marketability		Good
Property Occupied by	Property is in Ready to Move Condition - Leased out				
Type of the property	Commercial (office) Building				
Occupancy status	4545 & 2727 - Syngene Scientific Solutions Limited				
Amalgamated Schedule of the Property (Enire Land)	As per legal documents			As per site visit	
East	Internal Road of the Biotech Park			Road	
West	Plor #1 of the Biotech Park			Neighbours plot	
North	Plor #2 of Biotech Park			Neighbours plot	
South	Plor #3A of Biotech Park			Neighbours plot	
Boundaries matching	<u>Yes</u>		Property Identified		<u>YES</u>
Approach Road Size	40 feet wide Bitumen Road				
	Valuation Methodology			Income Approach (Rent Capitalization Method)	
NDMA Parameters					
Nature of Building / Wing	Commercial (office) Building	Plan Aspect ratio	No	Structure Type	RCC
Projected Parts Available	No	Type of Masonry	RCC	Expansion Joint Available	Yes
Roof Type	RCC	Steel Grade	Fe550	Mortar Type	Cement
Concrete Grade	M30	Environment Exposure condition	Moderate	Footing Type	Isolated Footing
Seismic zone	Zone II	Soil Liquefiable	No	Coastal Regulatory Zone (Yes/No)	No
Soil Slope Vulnerable to Landslide	No	Flood Prone Area	No	Ground Slope More than 20%	No
			Fire Exit		Yes
Approved plan details	Sanction plan provided		Yes (Vide No. IIC/0574/2022 Dt. 17 August 2022)		
	Layout plan details:		Refer Comments		
	Construction plan details:		Yes (Vide No. IIC/0574/2022 Dt. 17 August 2022)		
	Date of Sanction		17 August 2022		
	Plan validity:		Not Provided in Plan		
	Approving authority		M/s. Telangana Industrial Infrastructure Corporation Ltd.		
	Approved usage		Industrial Use		
	Number of floors in Building		4545 & 2727 - 2 Basement + Ground + 3 Upper Floors		

Technical Details:							
Construction Quality		Good		Lift Available		Yes	
				No. of lift		6	
Current Occupant of property		Synegene Scientific Solutions Limited		Separate / Independent Access		Accessible from Genome Valley Internal Road	
Accommodation details: Floor wise and Occupancy		4545 & 2727 leased to Syngene Scientific Solutions					
Approach Road to the property		40 feet road towards East side					
Plot area details in sq.ft		As per title deed		As per plan		As per site visit	
East to West							
North to South							
Total Land Area		9.21		9.21		Property measurements have not been taken at site. Considered as per the data shared by the client	
BUA Area Details	No.of Rooms	No. of Kitchens	No. of Bathrooms	Sanction Usage		Actual Usage	
Cellar 2	No	No		Parking		Parking	
Cellar 1	No	No		Parking		Parking	
Ground Floor	No	No		Industrial Usage		Industrial	
First Floor	No	No		Industrial Usage		Industrial	
Second Floor	No	No		Industrial Usage		Industrial	
Third Floor	No	No		Industrial Usage		Industrial	
Area Details: As per Lease Deed (For 4545 &2727)							
Floors	No. of rooms	No. of kitchens/Shop	No. of bathrooms	100% Sanctioned Area(sq.ft)	Actual construction (sq.ft)	Leasable Area (sq.ft)	Actual Usage
Cellar 2	No	No	0.00	59,240		0	Parking
Cellar 1	No	No	0.00	70,412		0	Parking
Ground Floor	No	No	0.00	53,720		50,500	Office Space
First Floor	No	No	0.00	49,210		50,500	Office Space
Second Floor	No	No	0.00	49,734		50,500	Office Space
Third Floor	No	No	0.00	49,208		50,500	Office Space
3600						6,035	
5600						16,600	
			Total	3,31,524	0	2,24,635	

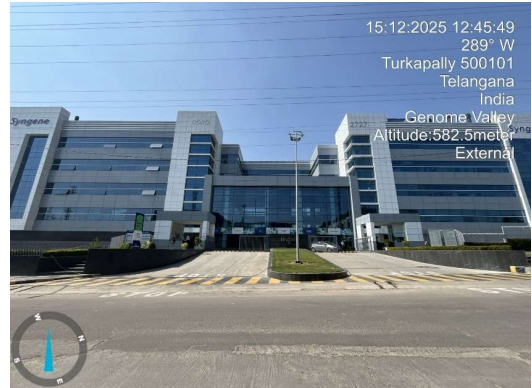
Items	Permissible area as per plan	Land Component	Permissible FSI	Permissible construction as per FSI	Carpet Area (In Sq. ft)	Leasable Area considered as per rent roll (sq.ft)	
	7,24,591.79	9.21	1.81	7,24,591.79		2,24,635	
Risk of demolition		Low					
Status of the property		(PLOT / Under construction / Completed/ CONSTRUCTION ON HOLD)		% Completed	100% Completed	% Recommended	100% Recommended
Commercial (Office space)		Under-construction		Residual Age		57 Years	
Income Approach							
Items		Area details in SQFT		Rent (Per sqft per month)		Annual Rental Income	
Total unsold saleable Area		2,24,635.00		57.11		₹ 15,39,43,628	
Items		Security Deposit		Interest %		Interest on security deposit	
Security Deposit		₹ 4,26,04,100		6.0%		₹ 25,56,246	
Total Revenue						₹ 15,64,99,874	
Expenses							
Items		Assumption				Total Amount	
Property Tax		1.5%		on Gross Revenue		₹ 23,47,498	
Insurance		0.5%		on Gross Revenue		₹ 7,82,499	
Property Managaement		2.5%		on Gross Revenue		₹ 39,12,497	
Total Expense						₹ 70,42,494	
Net Income						₹ 14,94,57,380	
Cap Rate						8.00%	
Terminal Value						₹ 1,86,82,17,250	
Brokerage @ 1%						₹ 1,86,82,173	
Total value as on date (in Rs.)						₹ 1,84,95,35,078	
Realizable Value						₹ 1,84,95,35,078	
DISTRESSED / FORCED VALUE						₹ 1,38,71,51,308	
Valuation done earlier						No	
In Municipal/Development Authority demolition list						No	
Is property in negative area						No	

Remarks If any:			
<p>Note:-</p> <p>1. The property spans a total land area of 9.21 Acres as per the Sanction Plan with 7 blocks. As per the instruction from the client, we have considered leased area in blocks 4545, 2727, 3600H, 5600</p> <p>2. Partial OC's are provided for Blocks 4545, 2727, 3,600 & 2727. However Building Permit No in occupancy certificate for Buildings 3600, 5600 and 2727 doesn't match with the sanction plan provided.</p> <p>3. Borrower's share of the saleable area has been considered based on information provided by client and this valuation exercise explicitly excludes Physical survey/ measurement of subject land parcel & building structures, Title search and legal due diligence, Valuation of plant & machinery and other movable items.</p> <p>4. As on date of site visit i.e, 15 December 2025, Construction is completed for 4545, 2727, 5600</p> <p>5. Reliazable Value is considered as 100% as market Value</p> <p>The valuation is done using Income Approach(Rent Capitalization Method).</p>			
Additional checks for Panchyath properties:			
Approach Road to the property	Single lane	Double lane	Four lane
Development of surrounding areas to property	Developed (Over 80% units occupied)	Underdeveloped (Less than 80% units occupied)	less than 80% units occupied
Distance from city center in Kms	43 Km (from Nagarjuna Circle)		
Distance from corporation limits in Kms/Bus stop in case where there is no Municipal body			
Electricity			
Electricity Distributor			
Water supply			
Water Distributor			
Sewer provision			
Sewer line connected to main sewer			
Any demolition threat in future development/ expansion			
<p>I hereby declare that:</p> <ul style="list-style-type: none"> We have no direct interest in the property valued. The information furnished in the report is true and correct to the best of my knowledge The fair market value indicated in the report is an opinion of the value prevailing on the date of the said report and is based on market feedback on values of similar properties. The client is free to obtain other independent opinions on the same. The fair market value of such properties/localities may increase or decrease depending on the future market conditions and scenarios The valuation is based on the assumption that the total unsold saleable area will be sold as of the valuation date. The fair market value may fluctuate depending on whether the unsold area is sold on the same day or remains available. The final valuation has been concluded basis comparative Income approach and rates are cross-verified with the rates prevalent in the nearby localities. 			
For Seal with Signature Date:- 29 December 2025 Place: Hyderabad		<div style="text-align: center;">  B. Hanish Kumar B.Tech Civil,PGP ACM Assistant Manager Valuation Services </div>	

Photographs



View of the primary access road



View of subject property



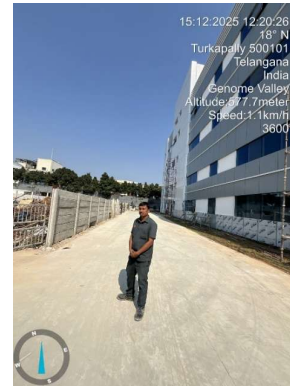
Entrance Gate



Subject site



Subject site



Subject site

Location Map

