

INVENTORY OF LAND AND BUILDINGS

INDIANA DAIRY SPECIALITIES LIMITED (IN LIQUIDATION), BANGALORE

At the request of Official Liquidator, Government of India, Ministry of Corporate Affairs, High Court of Karnataka, Bangalore, we have visited the Factory premises of Indiana Dairy Specialities Limited (In Liqn) on September 16, 2015.

This inspection has been carried out to assess the Fair Market Value of the Property.

Furnished below is an Inventory of the property.

INTRODUCTION

We understand that Indiana Dairy Specialities Limited had established a Company a few years back. We understand that the Company had a Factory located at Bandapura Village, Old Madras Road, Bangalore District.

We understand that due to Financial and other problems, the Company stopped operations at this place.

DESCRIPTION OF THE ASSETS

We understand that Electrodes & Allied Products having its Office business at 498, Chinmaya Mission Hospital Road, Indiranagar, Bangalore - 560038 owned a property located at Survey No.34/1, Bandapura Village, Avalahalli, Bidarahalli Hobli, Hoskote Taluk, Bangalore District.

We understand that Indiana Dairy Specialities Limited had a Registered Office at 98, Kalena Agrahara, Begur Hobli, National Park Road, Bangalore - 560083.

We understand that Indiana Dairy Specialities Limited purchased the property belonging to Electrodes & Allied Products as per Sale Deed dated January 2, 1995.

DOCUMENTS VERIFIED

We have been furnished a copy of the Sale Deed for the purchase of the Property by Indiana Dairy Specialities Limited dated 2/1/1995. As per this document, the Total Area of the Industrial Land is 87,180 Sq. Feet.

As per this document, the property is bounded on the four sides as indicated below.

North by : Property belonging to
Mr. Muniramaiah

South by : Old Madras Road

East by : Property belonging to Messers Sterilab

West by : Property of Mrs. Gowri and Mrs. Bhavani Sundaram

CERTIFICATE HANDING OVER / POSSESSION CERTIFICATE

We have studied this Document and understand that the Special Land Acquisition Officer and Competent authority, NHAI has taken possession of the 191 Sq. Meters of Land belonging to Indiana Dairy Specialities Limited as detailed below.

We have taken over the possession of land located in Survey No.34/1, Bandapura Village, Bidarahalli Hobli for Widening of the Road into 4/6 laning of National Highway No.4 road in the stretch of Land from K.M. 237/000 to K.M.318/000 (Mulbagal – Kolar – Bangalore Section) in Mulbagal, Kolar, Hoskote and Bangalore East (K. R. Puram) taluks in Kolar, Bangalore Rural and Bangalore Urban Districts of Karnataka State.

DESCRIPTION OF THE PROPERTY

The property consists of an immovable Industrial Converted Land measuring 87,180 Square Feet. The Property is located at Survey No.34/1 situated at Bandapura Village, Bidarahalli Hobli, Avalahalli, Hoskote Taluk, Bangalore District.

We understand that National Highway-4 was building a Road adjacent to this property from km 237/000 to km 318/000. For the widening of this road a Special Land Acquisition Officer has acquired a portion of the above property totally measuring 191 Sq. Meters in the year 2011.

They have paid an amount of Rs.8,58,745 being the Compensation for the acquisition of this portion of the land.

OUR INSPECTION

We visited the Factory premises on September 16, 2015.

At the time of our inspection of the Factory premises, the Officer from the Official Liquidator, High Court of Karnataka was also present.

We furnish below details of the Property inspected by us.

We have observed that the Property is located at Survey No.34/1 situated at Bandapura Village, Bidarahalli Hobli, Avalahalli, Hoskote Taluk, Bangalore District

We have observed that the Property consisted of a Rectangular Plot of Land located adjacent to the National Highway.

The Total Length of the Property is about 460 Feet.

The Total Width of the Property is about 185 Feet.

The Total Area of the Plot of Land is about 85,125 Square Feet.

We have observed that a Compound Wall has been built on all the four sides of the Plot of Land totally measuring about 1,300 Running Feet.

At the front a Gate has been provided for the Property.

We have observed that a Number of Buildings have been built in this Plot of Land.

Furnished below are the details of the Factory Buildings.

Building No.1 – Area 10,000 Sq. Ft.

Building No.2 – Area 2,700 Sq. Ft.

Building No.3 – Area 20,000 Sq. Ft.

Building No.4 – Area 2,310 Sq. Ft.

In addition a number of smaller Buildings have also been built in this premises.

The Buildings consisted of Brick in Cement Walls with Cement Plastering.

The Flooring of the Buildings consisted of Cement Concrete.

The Roof of the Buildings consisted of Asbestos Sheets supported on Steel Trusses.

Steel Windows with Grills and Glass Panes have been provided for the Buildings.

Rolling Shutters have been provided for the Buildings.

We have inspected the Inside of the Buildings.

We have observed that all the Buildings are vacant and there is no Furniture or Plant and Machinery inside these Buildings.

We have inspected the surrounding properties of this Land.

We have observed that the Three Sides of the Building consisted of Vacant Land.

There were no Boards on the adjacent properties to indicate whether these Properties belonged to any particular person.

We have also noticed that a Multi Storey Building has been built about 500 metres away from this Plot of Land.

This Building is named as Brigade Exotica.

DETAILS OF LAND

During our visit, we have inspected the Land in detail. We have observed that the Land is located near the National Highway on the Old Madras Road.

It is close to Schools, Colleges and Residential Apartments. This property is located in a developed Residential / Industrial Area and all civic amenities are available to this Property.

We have taken measurements of the Plot of Land. We have observed that the Total Area of the Land owned by the Company was 87,180 Sq. Ft.

Out of this Land an Area of 191 Sq. Mtrs. = 2,055 Sq. Ft. has been acquired by the National Highways Authority in the year 2011 for widening of the Road.

Hence the Total Area of Land now is $87,180 \text{ Sq. Ft.} - 2,055 \text{ Sq. Ft.} = 85,125 \text{ Sq. Ft.}$

BUILDINGS

During our visit, we have inspected all the Buildings in detail. We have taken measurements of most of the Buildings.

We have observed that most of the Buildings are about Thirty Years old. The construction features of the Buildings are quite good.

However, since the Factory has not been working for the past several years, the maintenance of the Buildings is not very good.

INVENTORY OF PROPERTY

Based on the Inspection of the Land and the Buildings and a study of the various Documents scrutinized by us, we furnish below and Inventory of the Property.

LAND

Total Area of Land

85,125 Square Feet

BUILDINGS

4 Factory Buildings and a number of Small Factory Buildings, Compound Wall and Gate

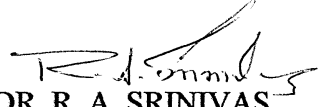
INVENTORY CERTIFICATE

Based on our inspection of the Land and Buildings belonging to Indiana Dairy Specialities Limited (In Liquidation) Bangalore, we have furnished an Inventory of the Property as indicated above.

We certify that we have no direct or indirect interest in the Inventory of the Property.

We also certify that this Inventory Report is issued without any commitment.

BANGALORE
DATED – NOVEMBER 5, 2015


DR. R. A. SRINIVAS
M.E., PH.D., M.I.E., A.I.I.I., F.I.V.
REGISTERED VALUER
FELLOWSHIP NO.F – 4098