

THITE[®]

VALUERS & ENGINEERS

SINCE 1983

**Independent
Valuation &
Advisory.
Since 1983.**



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Introduction

We operate at the intersection of technical judgment, financial rigor, and regulatory accountability. We deliver valuation and advisory opinions for lending, transactions, business acquisitions, disputes and insolvency. Our business and financial asset valuation practice serves founders, investors, and corporates navigating capital events from fundraising and stake sales to mergers, ESOPs, and regulatory compliance. Our conclusions are examined, challenged, and acted upon.

**All asset
classes**

**25+
states**

**International
assignments**



Why Thite?

01

40+ years of continuous valuation practice since 1983

02

Gold-standard professional credentials at leadership level (MRICS (UK), IBBI Registered Valuer, Department of Income Tax Registered Valuer, and CI Arb (UK))

03

One of the few firms delivering across all valuation asset classes

04

Financial advisory team backed by globally recognised credentials

05

Opinions structured for reliance across forums

06

Demonstrated ability to handle scale and complexity (single-asset valuations exceeding ₹25,000 cr and large-format land valuations exceeding ₹8,300 cr)

Services

Valuation

01	02	03	04
Valuation of Real Estate	Valuation of Plant and Machinery	Business & Enterprise Valuation	Fairness Opinion
05	06	07	08
Valuation under Insolvency and Bankruptcy Code (IBC)	Valuation for Insurance	Valuation of Specialized Assets	Valuation for Litigation Support
09	10	11	12
ESOP & Share-Based Compensation Valuation	Valuation for Financial Reporting (IFRS, Ind AS, US GAAP)	Valuation for Mergers and Acquisitions	Valuation for Regulatory purposes, including Income Tax and Company Law Matters

Due Diligence

01	02	03
Technical Due Diligence	Financial Due Diligence	Tax Due Diligence

Business and Project Advisory Services

01	02	03	04
Techno- Economic Viability (TEV) Studies	Detailed Project Reports (DPR)	Lenders / Investors Independent Engineering Services (LIE)	Project Cost Vetting
05	06	07	08
Chartered Engineering Services	Business Process Optimization	Process Re-engineering	Startup & Fundraising Valuation and Financial Advisory

Sector Specialization

We operate across sectors where asset complexity, regulatory oversight, and capital exposure are material. Our experience spans operating assets, stressed assets, and projects under development, with valuations and advisory opinions relied upon in lending, insolvency, transactions, and dispute contexts.

Real Estate and Built Assets

Commercial, residential, industrial, mixed-use developments, and large-format land parcels.



Infrastructure and Core Industries

Roads, ports, SEZs, logistics parks, public infrastructure, and large integrated developments.

Energy and Power

Thermal power, solar power, wind power, gas-based power projects, and allied infrastructure.



Hospitality and Leisure Assets

Hotels, resorts, integrated hospitality developments, including complex island-based resort assets.

Healthcare, Education, and Social Infrastructure

Hospitals, healthcare facilities, educational institutions, and charitable trusts.



Specialized and Regulated Assets

Aviation, marine assets, shipping, mining, telecommunications, and environmentally regulated projects.

Startups, SMEs, and Growth-Stage Businesses

Business and equity valuation for unlisted companies at inflection points for fundraising, stake sale, ESOP structuring, mergers, and regulatory. Serving founder-led businesses where management needs an independent, defensible valuation opinion.



Industry Footprint

Assignments executed across 25+ states in India



Notable clients include Panchshil Realty, Lodha Developers Ltd, Bharati Vidyapeeth, Pune, EON Kharadi Infrastructure Pvt. Ltd, and Kirloskar Electric Co Ltd



Experience covering urban, industrial, infrastructure heavy, and remote geographies



Capability across greenfield, brownfield, and stressed assets

Engagements ranging from single-asset valuations to large multi-location portfolios



Select international assignments, including valuation and advisory work in the Maldives



HINDUSTAN PENCILS PVT. LTD.



Landmark Impacts

01

₹25,000 cr

Largest **single-asset** valuation in 2019



02

₹8,300 cr

Single land parcel valuation in 2013



03

50,000+

Assignments across asset classes



04

Valuations relied upon in IBC resolution & liquidation



05

Lender-appointed roles in large infrastructure & industrial projects



06

Independent expert opinions in dispute & arbitration matters



07

Delivered business valuations driving capital raising, restructuring, and high-level strategic planning.





The Thite Process

1 Engagement scope & independence check

The purpose, asset scope, reliance context, and conflict position are defined before the assignment begins.



2 Asset understanding & data verification

Technical, legal, financial, and operational inputs are examined and cross-verified with independent sources.



3 Methodology & assumption framework

Valuation approaches are selected as per asset class and regulatory requirements, with all key assumptions explicitly documented.



4 Integrated multi-disciplinary review

Technical, financial, and regulatory perspectives are evaluated together to ensure consistency of conclusions.



5 Internal quality control

Inputs, calculations, methodology application, and compliance are reviewed through a structured internal control process.



6 Reliance-ready reporting

The final report clearly defines scope, assumptions, limitations, and is structured for use by institutional stakeholders.



Leadership

Our leadership brings together decades of valuation practice with globally recognized credentials across engineering, finance, insolvency, and dispute resolution.

Shekhar Thite



**Founder,
Principal Advisor**

M.Tech, (Civil, IIT Bombay), MRICS (UK)

Siddharth Thite



**Director and Chief
Executive Officer**

MS (Civil, USA), PGDBM (Finance),
Dip. In Housing Laws, MRICS, MCI Arb

Sarvesh Thite



Director - Finance

M.Com, MBA (Finance), CFA Level
II Cleared (USA)

Lalit M. Sarvaiya



**Director, Valuation and
Advisory Services**

B.E. (Mechanical) , Chartered
Engineer

**Soumitra
Mundada**



**Head - Financial
Advisory Services**

MBA (Finance, USA), CFA Level III
Cleared (USA), FRM (USA)

Company Milestones

1983

The Beginning

A valuation practice founded on integrity. One city. One promise - independent, defensible opinions that institutions could rely on.

1995

New Ground

Pune operations established. Maharashtra's industrial heartland with manufacturing clusters, engineering firms, and infrastructure projects. Now within reach.

2002

The Financial Capital

Mumbai office opened. Direct access to India's banking system, NBFC sector, and institutional lending community. The foundation for a national practice.

2005

Built for Scale

Transition to a private limited company. Governance, structure, and accountability frameworks put in place for institutional-grade mandates.

2009

The Quality Commitment

ISO-aligned processes adopted. Every engagement, regardless of size, subject to the same structured methodology, documentation standards, and internal review.

2013

A Number That Speaks

Completion of an ₹ 8,300 cr single land valuation.

2016

The International Standard

MRICS (UK) credential at leadership level. Our valuation practice formally benchmarked against the global standard for asset valuation.

2019

National Scale

₹25,000 crore single-asset valuation. A landmark engagement spanning multiple asset classes and stakeholders. The largest assignment in the firm's history.

2022

25 States. One Standard.

50,000+ assignments. 25+ states. Urban centres, remote industrial sites, stressed assets, greenfield projects. A pan-India footprint built one mandate at a time.

2024

Global Capability

Completion of our first international valuation assignment in the Maldives.

2025

Beyond Valuation

Member of the Chartered Institute of Arbitrators (MCI Arb), UK. Achieved at leadership level. Dispute resolution, arbitration support, and independent expert witness capabilities added in-house.

2026

Where We Stand

Four decades. Two cities. 25+ states. International assignment. A practice that now speaks the language of founders, investors, lenders, courts and transaction advisors.

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International Engagements

We undertake select international valuation and advisory assignments through project-based engagements outside India.

