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Name of Owner: M/s. Swad Agro Cold Chain Pvt. Ltd.

Details of the property under consideration:

Plant & Machinery located at Survey no: 397, Village- Kurze, Taluka-Vikramgad, Dist-Palghar, PIN Code- 401403, State – Maharashtra, Country – India.



Report Prepared For


Union Bank of India

Bandra Turner Road Branch

191,192, Laxmi Apartment, Turner Road, Bandra (W), Mumbai-400 050, State-Maharashtra, Country-India

Vastukala Consultants (I) Pvt. Ltd.

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1. VALUATION OPINION REPORT

This is to certify that the Plant & Machinery located at Survey no: 397, Village- Kurze, Taluka- Vikramgad, Dist-Palghar, PIN Code- 401 403, State – Maharashtra, Country – India belonging to **M/s. Swad Agro Cold Chain Pvt. Ltd.**

Boundaries of the Property:-

North : Open Plot
South : Open Plot
East : Road
West : Open Plot

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the industrial development and method selected for valuation, we are of the opinion that, the assets can be assessed and valued for particular purpose at:

Particulars	Fair Market Value (₹)	Realizable Value (₹)	Distress Value (₹)
Plant & Machinery	5,19,57,000	4,41,63,450	3,63,69,900
Total	5,19,57,000	4,41,63,450	3,63,69,900

Hence certified.

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For Vastukala Consultants (I) Pvt. Ltd.

Umang Ashwin Patel
Regd. Valuer
Chartered Engineer (India)
Reg.No.IBBI/RV/04/2019/10803



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2. VALUATION REPORT (IN RESPECT OF PLANT AND MACHINERY)

To,

Manager

Union Bank of India

Bandra Turner Road Branch

191,192, Laxmi Apartment,

Turner Road, Bandra (W), Mumbai-400 050

State – Maharashtra, Country – India

I		General (Form- O - 7)	
1.	Location of factory/ works/ premises	:	Plant & Machinery located at Survey no: 397, Village- Kurze, Taluka-Vikramgad, Dist-Palghar, PIN Code- 401 403, State – Maharashtra, Country – India
2.	Purpose for which valuation is made	:	As per the request from Union Bank of India, Bandra Turner Road Branch to assess Fair Market value of the Plant & Machinery for Bank Loan purpose.
3.	a)	Date of inspection	: 22.06.2023
	b)	Date on which the valuation is made	: 27.06.2023
	c)	Valuation report date	: 27.06.2023
4.	Basis of valuation / assumptions made of	:	As mentioned below.
a)	Indigenous Machines	:	For Valuation Cost Approach is used for calculation of Fair Market Value. Basis of Valuation is as under: - <ul style="list-style-type: none"> • Purchase Value • Visual Observation • Specifications of Machinery • Manufacturer of Machinery
b)	Imported Machines	:	<ul style="list-style-type: none"> • Condition of Machinery • Present Maintenance

		<ul style="list-style-type: none"> • Age of Machines • Estimated Balance Economic Life • Depreciation calculated by straight line method <p>We have assessed the Fair Market Value (FMV) by applying appropriate depreciation considering the above parameters.</p>
5.	Details of the charges created on the assets	: Information not available [®]

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3. VALUATION RATIONALE

3.1 METHODOLOGIES

3.1.1 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 tangible asset interests, Valuers adopt generally accepted and appropriate units of comparison that are considered by participants, dependent upon the type of asset being valued.

As per IVS 400 differences that should be considered in valuing tangible asset interests include, but are not limited to:

- a) The type of interest providing the price evidence and the type of interest being valued,
- b) The respective locations,
- c) The respective configuration,
- d) The circumstances under which the price was determined, and the basis of value required,
- e) The effective date of the price evidence and the valuation date, and market conditions at the time of the relevant transactions and how they differ from conditions at the valuation date.

Direct Sales Comparison Method is the most common method under the Market Approach for Plant and Machinery Valuation. The basic fundamental for this method is on the assumption that an informed purchaser would not pay more for an item than the cost of acquiring an existing one with the same utility. This method is preferred when valuing plant and machinery for which there is a known and active secondary market. In applying it under the 'in-situ' premise, an allowance then is made to reflect the cost of delivery, installation taxes, fees and duties known as indirect or additional costs.

Comparable Match Method is other method under market approach for plant and machinery valuation. This technique establishes values based on the analysis of similar (but not identical) assets using some measure of utility (size, capacity, year manufactured, etc.) as the basis of comparison. The main difference from direct sales comparison method is that the comparisons

may not be similar in terms of model and year built, but has other similarities such as capacity, brand acceptance or same country of origin. Hence, appropriate adjustments have to be made on the comparable before the value of asset can be derived.

3.1.2 INCOME APPROACH

It is defined as valuation technique 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:

- 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 tangible asset interests traded in the market between participants or from hypothetical participant's 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.

Two methods are typically used to value machinery and equipment using the income approach, Direct Capitalization Method and Discounted Cash Flow Method.

Direct Capitalization Method involves capitalizing a ‘normalized’ single year net income estimated by an appropriate market-based yield. It capitalizes a projected cash flow into perpetuity and the capitalization rate that is calculated has no changes.

Discounted Cash Flow Method is a multiple period model. Using this method, future cash

flows from the asset are forecasted using market stated assumptions as well as future capital and operational expenditures projected by the company. This method allows for the explicit modelling of income and expense associated with the assets. These future financial benefits are then discounted to a present-day value at an appropriate discount rate taking into account return on investment and risk.

3.1.3 COST APPROACH

The cost approach is commonly adopted method for plant and equipment, particularly in the case of individual assets that are specialised or special-use facilities. In cost approach appraisal, the market price for the asset is equal to the cost, less depreciation. It yields the most accurate market value when the asset is new.

Replacement Cost New is the cost of obtaining an alternative asset of equivalent utility; this can either be a modern equivalent providing the same functionality or the cost of reproducing an exact replica of the subject asset. After concluding on a replacement cost, the value should be adjusted to reflect the impact on value of physical, functional, technological and economic obsolescence on value. In any event, adjustments made to any particular replacement cost should be designed to produce the same cost as the modern equivalent asset from an output and utility point of view. In addition, other applicable direct & indirect cost applicable in the current market conditions will be factored to arrive at current RCN for the machineries.

Reproduction Cost New Method is appropriate in circumstances where the cost of a modern equivalent asset is greater than the cost of recreating a replica of the subject asset or the utility offered by the subject asset could only be provided by a replica rather than a modern equivalent.

Under Indexing Method, a ratio multiplier based on applicable index of a particular category of assets in comparison to the similar index at the time of procurement/ acquisition of asset is computed. The ratio multiplier is computed from Wholesale Price Index (WPI) published by Reserve Bank of India for various categories of assets. This multiplier is then applied to historical cost to estimate the current replacement cost of the assets. Under this scenario,

capitalized values in the fixed register would typically involve all direct and indirect costs and thus, no extra costs will be factored to estimate current replacement cost.

3.2 OTHER TERMINOLOGIES USED

3.2.1 DEPRECIATED REPLACEMENT COST

In regard to the Appraisal and Guidance Notes issued by the International Valuation Standards Council (IVSC) in which the Depreciated Replacement Cost is defined as:

“The current cost of replacing an asset with its modern equivalent asset less deductions for physical deterioration and all relevant forms of obsolescence and optimization.”

Under Cost Approach, the fair value of the Plant & Machinery component will be assessed through ‘Depreciated Replacement Cost’ (DRC) Method. In this approach, the Current Replacement Cost of the assets (given the current condition of the asset) is evaluated after giving regards to parameters such as Make, Model, Capacity, Technical specification, Types of process, construction specifications, age of the Machinery, Country of origin, etc. and the same has been depreciated based on parameters such as age, physical condition of the components, remaining useful life, technical obsolescence, etc. of individual components.

3.2.2 TOTAL ECONOMIC/ PHYSICAL LIFE

The total economic life of the assets has been considered on the basis of economic life prescribed for various categories under Schedule II, Part C of Indian Companies Act, 2013 and Useful life of machines catalogue published by American Society of Appraisers (ASA). Wherever the age of machineries had exceeded the prescribed total economic life, typically future/ balance physical life will be adopted on the basis of physical/ working condition of the assets. It is to be noted that estimated future physical life of the machineries is based on the visual/ physical observation of the valuer as of date of inspection and no technical evaluation regarding the durability of machineries has been undertaken.

3.2.3 SCRAP & SALVAGE VALUE

Salvage value is the estimated amount that an asset is worth at the end of its useful life. It is also known as scrap value or residual value and is used while determining the depreciation of an asset.

3.2.4 IN-SITU & EX-SITU VALUE

Under In-situ value, the assets will remain in their existing place and location (In-Situ) following the completion of sale. In-situ value is typically assessed in the case of assessment of Fair Value on 'going concern' basis. In this scenario, the prospective buyer for the unit would comprehend the requirement of necessary industrial infrastructure (including other indirect costs that are typically allowed for capitalization) that is required for the operations of the industry.

Under Ex-situ value, the assets will be removed from their existing location following the completion of sale and this typically utilized in the case of assessment of Liquidation Value or Forced Sale Value. In this scenario, adjustments are required to exclude necessary costs & charges such as foundation costs, decommissioning costs, etc.

3.3 FACTORS AFFECTING THE VALUE

3.3.1 GENERAL FACTORS

The value of P&E starts with the inspection. This is done to ascertain the condition of the plant and also to determine if the information provided to them is usable and related to the subject assets being valued. The factors generally considered during inspection are:

ASSET RELATED

- The asset's technical specification
- The remaining useful, economic or effective life, considering both preventive and predictive maintenance
- The asset's condition including maintenance history
- Any functional, physical or technological obsolescence
- Additional costs associated with additional equipment, transport, installation and commissioning etc.

ENVIRONMENT RELATED

- The location in relation to the source of raw material and market for the product
- The impact of any environmental or other legislation that either restricts utilization or imposes additional operation or decommissioning costs

- Licenses to operate machineries which produce or utilize radioactive substances or toxic wastes and that may be restricted in certain countries.

ECONOMY RELATED

- The actual or potential profitability of the asset based on comparison of operating costs with earnings or potential earnings
- The demand for the product manufactured by the plant with regard to both macro and micro- economic factors could impact on demand
- The potential for the asset to be put to a more valuable use than the current use (i.e. HABU)

3.3.3 FACTORS RELATED TO IMPORTED ASSETS

For assessing Current Replacement Cost of imported Machineries (if any), I have adopted the current price (vide replacement cost method or index method using producer price index issued by central bank of respective country) of the machineries along with prevailing currency exchange rate, duties, freight charges, commissioning costs, etc.

3.3.4 FACTORS RELATED TO USED ASSETS

The methodologies and approaches specified above are equitably used in the case of transferred assets. Replacement cost of second-hand machineries/ transferred equipment is assessed after taking proper consideration to the actual year of manufacturing of the plant and machineries, country of origin, actual invoice or Historic cost, etc. It is to be noted that the details related to the same has been availed from the Client as well as based on my best effort basis.

3.4 METHODOLOGY ADOPTED

As stated earlier, the fair value of Plant and Machinery has been estimated through Depreciated Replacement Cost Method.

3.5 VALUATION

3.5.1 VALUATION APPROACH

Fair Value assessed is the 'in-situ' and on 'going concern' basis that assumes that the enterprise shall continue to operate and run its business and that specified fixed asset shall

continue to have economic utility. Under this assessment, I have assumed that the prospective buyer for the unit would comprehend the requirement of necessary industrial infrastructure (including other indirect costs which are typically allowed for capitalization) that is required for the operations of the industry. Fair Value of the assets has been assessed on the basis of the afore-mentioned premise.

4. DOCUMENTS REFERRED: -

Party has provided the Copy of following documents/ Information. (R)

- Fixed Asset Register.
- Audited Balance Sheet for the year ended at 31.03.2023.
- Factory License.
- Consent to operate issued by MPCB valid till 30.04.2028.
- Invoice Copy for Major Machinery.
- Insurance Copy valid till 29.02.2024.

5. ABOUT COMPANY AND OUR OBSERVATION: -

- **M/s. Swad Agro Cold Chain Private Limited (“Company”)** is a Private Limited Company incorporated on 17th November 2015. It is classified as non-govt company and is registered at Registrar of Companies, Mumbai.
- Swad Agro Cold Chain Private Limited's Corporate Identification Number is (CIN) U74900MH2015PTC270222 and its registration number is 270222. Its Email address is info@swadagro.com and its registered address is 27, Ground Floor, Zarina CHS, 59/A, S V RD, Bandra West, Mumbai-400050.
- SwadAgro cold chain Pvt. Ltd. is initiated by Barkat Group a known brand in meat exports since 1991 as a meat export trading company and is privately owned and proudly Indian. Swad Agro Cold Chain Pvt. Ltd. has been founded with the primary goal of export – import of meat, meat products, fruits and vegetables, as well as other food products. All of the products that we export meet with the prescribed quality standards for food products.
- The company has established a state of art integrated slaughterhouse and a meat processing plant with multitemperature controlled cold chain capabilities. This ensures

optimal cold chain for the best preservation and storage solutions. Its dual-function (chilled and frozen) cold storage accommodates over 500 tons of goods.

- During the date and time of our visit, Plant was not in operation, however Plant & Machinery found in fair Condition.
- Mr. Papesh Patil, (Mob. No. +91 99708 74344) accompanied our engineer and showed the Machinery under Valuation.

6. DETAILS OF PLANT AND MACHINERY: -

S. No	Particulars	Vendor's Name	Main category of asset	Date of Purchase	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Fair Market Value (Rs.)
1	Mahindra Powerol DG Set	Gangadhar Industries	Plant & Machinery	4-Oct-16	7	13	2,52,381	1,72,881
2	Compressor Liquid Receiver Pump Pipe Evaporative Condenser	Bush Cryogenics	Plant & Machinery	14-Oct-16	7	13	40,00,000	27,40,000
3	Process Plant	Arshia Steel	Plant & Machinery	22-Nov-16	7	13	9,24,160	6,33,050
4	MS Truss and Accessories	Bush Cryogenics	Plant & Machinery	3-Dec-16	7	13	22,34,700	15,30,770
5	Oil Separator Liquid Receiver Cooler Low-pressure receiver	Bush Cryogenics	Plant & Machinery	10-Dec-16	7	13	6,59,000	4,51,415
6	Truss Cover	Bush Cryogenics	Plant & Machinery	16-Dec-16	7	13	8,56,800	5,86,908
7	Panel, U button	Bush Cryogenics	Plant & Machinery	16-Dec-16	7	13	10,02,200	6,86,507
8	Kirloskar KCX3 Compressor	Bush Cryogenics	Plant & Machinery	19-Dec-16	7	13	10,87,930	7,45,232
9	Truss Cover	Bush Cryogenics	Plant & Machinery	20-Dec-16	7	13	12,19,000	8,35,015
10	Washer, Panel, Teflon, MS Truss	Bush Cryogenics	Plant & Machinery	22-Dec-16	7	13	18,44,741	12,63,648
12	Stimulator	Jarvis Equipments	Plant & Machinery	28-Dec-16	7	8	2,15,977	1,25,266

S. No	Particulars	Vendor's Name	Main category of asset	Date of Purchase	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Fair Market Value (Rs.)
19	Air Cooled Blower	Everest Transmission	Plant & Machinery	3-Jan-17	6	14	4,26,389	3,11,264
20	Checked Valves with Accessories	Bush Cryogenics	Plant & Machinery	6-Jan-17	6	14	69,000	50,370
22	Panel, U button	Bush Cryogenics	Plant & Machinery	11-Jan-17	6	9	12,14,700	7,77,408
23	Panel, Truss Cover	Bush Cryogenics	Plant & Machinery	11-Jan-17	6	9	11,96,800	7,65,952
24	Panel	Bush Cryogenics	Plant & Machinery	11-Jan-17	6	9	6,56,200	4,19,968
25	Food Processing Equipment	Meatek Food Machineres India	Plant & Machinery	11-Jan-17	6	14	20,05,000	14,63,650
26	Mountain Cooler for Ceiling	Bush Cryogenics	Plant & Machinery	21-Jan-17	6	9	17,90,925	11,46,192
27	Food Processing Equipment	Meatek Food Machineres India	Plant & Machinery	24-Jan-17	6	14	21,44,000	15,65,120
28	K x 42 Compressor	Bush Cryogenics	Plant & Machinery	25-Jan-17	6	14	9,82,819	7,17,458
29	Evaporative Condenser	Bush Cryogenics	Plant & Machinery	28-Jan-17	6	14	12,55,300	9,16,369
30	Dressing Conveyor	Meatek Food Machineres India	Plant & Machinery	31-Jan-17	6	14	18,50,000	13,50,500
31	Stimulator	Jarvis Equipments	Plant & Machinery	8-Feb-19	4	11	3,10,523	2,35,998
32	Cutting Station, Hide Removing Platform, Skinningplatform, etc	Meatek Food Machineres India	Plant & Machinery	8-Feb-19	4	16	14,40,000	11,80,800
33	Panel	Bush Cryogenics	Plant & Machinery	10-Feb-17	6	9	5,55,400	3,55,456
35	Make - Sail	Arshia Steel	Plant & Machinery	16-Feb-17	6	9	1,80,400	1,15,456
36	Mountain Cooler for Ceiling	Bush Cryogenics	Plant & Machinery	22-Feb-17	6	4	7,31,806	3,36,631
37	Copper Flexible Cable, Welding Rod	Bush Cryogenics	Plant & Machinery	6-Mar-17	6	9	4,81,831	3,08,372
38	HP Thread Seal	Purohit Hardware &	Plant &	14-Mar-	6	4	10,280	4,729

S. No	Particulars	Vendor's Name	Main category of asset	Date of Purchase	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Fair Market Value (Rs.)
	Tape	Electricals	Machinery	17				
39	CPVC Fitting Union	Purohit Hardware & Electricals	Plant & Machinery	14-Mar-17	6	9	22,207	14,213
40	Clamp	Purohit Hardware & Electricals	Plant & Machinery	14-Mar-17	6	9	9,950	6,368
41	CPVC Solvent Cement	Purohit Hardware & Electricals	Plant & Machinery	14-Mar-17	6	9	34,000	21,760
42	CPVC Valve Fitting	Purohit Hardware & Electricals	Plant & Machinery	14-Mar-17	6	9	2,10,468	1,34,700
43	Sockets and Modules	Suraj Electricals	Plant & Machinery	15-Mar-17	6	9	73,140	46,810
44	Bar Screen	Vinay Industries	Plant & Machinery	15-Mar-17	6	9	1,81,000	1,15,840
45	Clarifier Mechanism	Vinay Industries	Plant & Machinery	15-Mar-17	6	9	6,12,000	3,91,680
46	Pressure Sand Activated Carbon Filter	Vinay Industries	Plant & Machinery	15-Mar-17	6	14	2,07,000	1,51,110
47	Plate Freezer	Neptune Refrigeration Co.	Plant & Machinery	17-Mar-17	6	9	8,20,700	5,25,248
48	High Flow Dryer and Flush Valve	Purohit Hardware & Electricals	Plant & Machinery	18-Mar-17	6	14	81,520	59,510
49	Ubold	Purohit Hardware & Electricals	Plant & Machinery	18-Mar-17	6	9	2,000	1,280
50	CPVC Fitting	Purohit Hardware & Electricals	Plant & Machinery	19-Mar-17	6	9	6,480	4,147
51	MCC Control Panel	Weston Electrical Works	Plant & Machinery	22-Mar-17	6	9	1,65,000	1,05,600
52	Electrical Fittings	Golden Electricals	Plant & Machinery	22-Mar-17	6	9	1,787	1,144
53	Work Table Gumboots Meat Trolley	Krupa Enterprises	Plant & Machinery	22-Mar-17	6	14	1,92,000	1,40,160
54	S1000 R Rod	SBS Enviro Aqua Concepts	Plant & Machinery	23-Mar-17	6	9	2,03,400	1,30,176
55	Single Screw Pumps	UT Pumps & systems	Plant & Machinery	25-Mar-17	6	9	1,09,125	69,840
56	CPVC Pipes	Purohit Hardware & Electricals	Plant & Machinery	26-Mar-17	6	9	86,284	55,222

S. No	Particulars	Vendor's Name	Main category of asset	Date of Purchase	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Fair Market Value (Rs.)
		Electricals	Machinery	17				
57	C Bracket	Purohit Hardware & Electricals	Plant & Machinery	26-Mar-17	6	9	4,200	2,688
58	Handwash Station	FarbrinoxPotnis	Plant & Machinery	29-Mar-17	6	9	1,41,500	90,560
59	Design & Engineering Equipment	Universal Aqua Sol	Plant & Machinery	31-Mar-17	6	Charges	9,76,000	4,48,960
60	Pipes, Fitting, Valves	Universal Aqua Sol	Plant & Machinery	31-Mar-17	6	14	7,74,000	5,65,020
61	Submersible Pump Kirloskar	Vijay Engineering & Machinery	Plant & Machinery	31-Mar-17	6	14	2,25,900	1,64,907
62	Plant & Machinery	CST 2%	Plant & Machinery	31-Mar-17	6	0	1,70,020	0
63	Plant & Machinery	CST 5%	Plant & Machinery	31-Mar-17	6	0	12,619	0
64	Plant & Machinery	Service tax 14.5%	Plant & Machinery	31-Mar-17	6	0	5,501	0
65	Plant & Machinery	Service tax 15%	Plant & Machinery	31-Mar-17	6	0	20,413	0
66	Plant & Machinery	VAT 12.5%	Plant & Machinery	31-Mar-17	6	0	27,859	0
67	Plant & Machinery	VAT 13.5%	Plant & Machinery	31-Mar-17	6	0	17,03,358	0
68	Plant & Machinery	VAT 5%	Plant & Machinery	31-Mar-17	6	0	18,80,577	0
69	Plant & Machinery	VAT 5%	Plant & Machinery	31-Mar-17	6	0	9,04,644	0
70	Purchase of Electrical accessories	Purohit Hardware & Electricals	Plant & Machinery (Envo Project)	1-Apr-17	6	9	1,20,009	76,806
72	Purchase of CPVC Fitting reducer, Nahani trap, etc	Purohit Hardware & Electricals	Plant & Machinery (Envo Project)	4-Apr-17	6	9	1,36,785	87,542
73	Purchase of Rotary filter separator	Auric Techno Services Pvt. Ltd.	Plant & Machinery	8-Apr-17	6	14	3,53,430	2,58,004

S. No	Particulars	Vendor's Name	Main category of asset	Date of Purchase	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Fair Market Value (Rs.)
			(Envo Project)					
74	Purchase of Motorised Restrainer, hide puller, etc	Maetek Food Machineries India pvt.ltd	Plant & Machinery (Maetek)	8-Apr-17	6	14	25,71,000	18,76,830
75	Purchase of Flat belt conveyor	Chamunda engineering works	Plant & Machinery (Bush Cryogenic)	10-Apr-17	6	9	1,35,000	86,400
76	Purchase of IBIM channel& GI pipe	Maa Kali engineering workshop	Plant & Machinery (Bush Cryogenic)	11-Apr-17	6	9	7,55,600	4,83,584
77	Supply of thick pre coated sheet& ridge for Manor	Arshia Steels	Plant & Machinery (Arshia steels)	15-Apr-17	6	9	18,09,110	11,57,830
80	Purchase of water cooler, green diesel generator, etc	Kala Genset pvt. Ltd	Plant & Machinery (Bush Cryogenic)	18-Apr-17	6	14	11,37,375	8,30,284
81	Purchase of ceiling mounted cooler, AC& Chiller unit	Bush Cryogenic	Plant & Machinery (Bush Cryogenic)	25-Apr-17	6	9	12,28,899	7,86,495
82	Purchase of Tata MS pipe, seamless tube, etc	Bush Cryogenic	Plant & Machinery (Bush Cryogenic)	25-Apr-17	6	9	1,51,905	97,219
83	Purchase of Electrical Items	Golden Electricals	Plant & Machinery (Envo Project)	30-Apr-17	6	9	16,991	10,874
84	Purchase of Edge-of-dock leveller, dock shelter, etc	Gandhi AutomationsPvt. Ltd	Plant & Machinery (Bush Cryogenic)	2-May-17	6	9	6,86,128	4,39,122

S. No	Particulars	Vendor's Name	Main category of asset	Date of Purchase	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Fair Market Value (Rs.)
85	Supply of Thick Pre-coated sheet for project Manor	Arshia Steels	Plant & Machinery (Arshia steels)	10-May-17	6	9	1,36,110	87,111
86	Fall ceiling, aluminium partition, etc	VikkyEnterprices	Plant & Machinery (Bush Cryogenic)	11-May-17	6	9	9,03,250	5,78,080
87	Purchase of head belt conveyor, etc	Maetek Food Machinerics India pvt.ltd	Plant & Machinery (Maetek)	11-May-17	6	14	2,25,000	1,64,250
88	Purchase of MS Truss, SS screw Rawal plug, etc	Bush Cryogenic	Plant & Machinery (Bush Cryogenic)	15-May-17	6	9	1,12,599	72,063
89	Purchase of Therma Coll pipes, Shali coat, etc	Bush Cryogenic	Plant & Machinery (Bush Cryogenic)	17-May-17	6	9	1,63,524	1,04,655
91	Purchase of Filter Machine	N. M. Patel & Co.	Plant & Machinery (Envo Project)	19-May-17	6	14	2,12,625	1,55,216
92	Purchase of portable autoclave, dressing drum, etc	Galaxy Scientific Equipment	Plant & Machinery (Maetek)	1-Jun-17	6	14	2,79,978	2,04,384
93	Purchase of Patra sheet	Maa Kali engineering workshop	Plant & Machinery (Maetek)	12-Jun-17	6	14	7,00,200	5,11,146
94	Installation charges of Edge-of-Dock, Dock shelter, etc	Gandhi AutomationsPvt. Ltd	Plant & Machinery (Bush Cryogenic)	13-Jun-17	6	Charges	75,000	34,500
95	Purchase Kirloskar Make Submersible pump set	Vijay Engineering & Machinery Co.	Plant & Machinery	13-Jun-17	6	9	31,780	20,339
96	Purchase Control Panel	Vijay Engineering & Machinery Co.	Plant & Machinery	13-Jun-17	6	9	11,760	7,526

S. No	Particulars	Vendor's Name	Main category of asset	Date of Purchase	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Fair Market Value (Rs.)
97	Purchase of S.S. Hook	B.S. Forge&Engg. Works	Plant & Machinery	16-Jun-17	6	9	1,57,500	1,00,800
98	Purchase of Keltech Tankless Water Heater	Sree Vybhav Impex	Plant & Machinery (Envo Project)	19-Jun-17	6	9	2,29,296	1,46,749
99	Purchase of S.S. Box, Gauge with Glass Door	I.A. Tech Engineering	Plant & Machinery	26-Jun-17	6	9	21,000	13,440
100	Supply & Erection of UASB Dome, Dosing pump, etc	Universal Aqua Sol pvt,ltd	Plant & Machinery (Maetek)	27-Jun-17	6	14	5,40,000	3,94,200
101	Purchase of Laminar Air Flow	Galaxy Scientific Equipment	Plant & Machinery (Maetek)	30-Jun-17	6	14	70,159	51,216
103	Purchase of M.S. Channels	Sidhivinayak Steel Traders	Plant & Machinery	17-Jul-17	6	9	16,324	10,447
104	Purchase of M.S. TMT Bar& G P Sheet	Sidhivinayak Steel Traders	Plant & Machinery	1-Aug-17	6	9	42,115	26,954
105	Purchase of S.S. Stainless Steel Grating	I.A. Tech Engineering	Plant & Machinery	12-Aug-17	6	9	98,092	62,779
106	Purchase of Sheep Tripe Washing Machine	Nanjing Hongwei Slaughtering Machinery Manufacture	Plant & Machinery	14-Aug-17	6	9	3,08,244	1,97,276
107	Purchase of Stainless Steel	I.A. Tech Engineering	Plant & Machinery	28-Aug-17	6	9	1,61,542	1,03,387
108	Purchase of Sterilizer Digital Control Machine Insulter	Krupa Enterprise	Plant & Machinery	1-Sep-17	6	9	76,800	49,152
109	Purchase of Koel care oil, Fuel filter elements, etc	Transcreek Engineering Pvt.Ltd	Plant & Machinery	15-Sep-17	6	9	14,523	9,295
110	Purchase of Hala Table	Maetek Food Machineres India pvt.ltd	Plant & Machinery (Maetek)	12-Oct-17	6	14	99,179	72,401

S. No	Particulars	Vendor's Name	Main category of asset	Date of Purchase	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Fair Market Value (Rs.)
111	Purchase of Stainless-Steel Grating	I.A. Tech Engineering	Plant & Machinery	16-Oct-17	6	9	50,150	32,096
112	Purchase of Aluminium Thick sheet, SS sheet, etc	Pooja Metal Industries	Plant & Machinery	1-Nov-17	6	9	45,838	29,336
113	Purchase of Welding Machine	Rajesh Trading Co.	Plant & Machinery	1-Nov-17	6	4	14,750	6,785
114	Purchase of Tata MS pipe, seamless tube, etc	Bush Cryogenic	Plant & Machinery (Bush Cryogenic)	7-Nov-17	6	9	4,39,838	2,81,496
115	Purchase of SS Angle Frame, SS pipe, Meat Trolley, etc	Krupa Enterprise	Plant & Machinery	19-Nov-17	6	9	1,79,950	1,15,168
116	Supply & Manufacturing of Complete SS sheet	M.A. Engineering Corporation	Plant & Machinery	24-Nov-17	6	9	46,080	29,491
117	Purchase of ETERNA CW pump	Vijay Engineering & Machinery Co.	Plant & Machinery	27-Nov-17	6	9	32,928	21,074
118	Purchase of GI Sheet and M.S. Angle	Sidhivinayak Steel Traders	Plant & Machinery	16-Dec-17	6	9	18,220	11,661
119	Erection & Commissioning under EPCG licence	Maetek Food Machineries India pvt.ltd	Plant & Machinery (Maetek)	4-Jan-18	5	Charges	17,70,000	9,73,500
120	Purchase of Nipple, Tee, Elbow, Coupling, etc	Pooja Metal Industries	Plant & Machinery	16-Jan-18	5	10	71,104	49,773
121	Purchase of MS plate	Pooja Metal Industries	Plant & Machinery	17-Jan-18	5	10	26,461	18,523
122	Purchase of Jet Nozzel	Unison Corporation	Plant & Machinery	23-Jan-18	5	10	7,930	5,551
123	Purchase of MS Angle	Pooja Metal Industries	Plant & Machinery	25-Jan-18	5	10	8,733	6,113
124	Purchase of "C" Class, Nipple, Bolt	Pooja Metal Industries	Plant & Machinery	2-Feb-18	5	10	7,856	5,499

S. No	Particulars	Vendor's Name	Main category of asset	Date of Purchase	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Fair Market Value (Rs.)
	Nut, etc							
125	Purchase of "C" Class, Checker Plate, etc	Pooja Metal Industries	Plant & Machinery	2-Feb-18	5	10	53,749	37,624
126	Purchase of Boiler Model	Veda Engineering Pvt.Ltd	Plant & Machinery	6-Feb-18	5	10	5,84,950	4,09,465
127	Purchase of Nipple, Cap, Socket, etc	Pooja Metal Industries	Plant & Machinery	9-Feb-18	5	10	8,236	5,765
128	Purchase of SS pipe & SS Fitting	Pooja Metal Industries	Plant & Machinery	13-Feb-18	5	10	12,396	8,677
129	Purchase of G.I. Precoated Panel	Omkar Purf Insulation Pvt.Ltd	Plant & Machinery	20-Feb-18	5	10	1,94,261	1,35,983
130	Purchase of "L" Channel	Omkar Purf Insulation Pvt.Ltd	Plant & Machinery	20-Feb-18	5	10	8,496	5,947
131	Purchase of SS Sheet & Angle	Pooja Metal Industries - II	Plant & Machinery	3-Apr-18	5	10	62,778	43,945
132	Purchase of Cooling Tower with Basin	Flowtech	Plant & Machinery	11-Apr-18	5	15	56,640	43,896
133	Purchase of SS Angle	Pooja Metal Industries - II	Plant & Machinery	11-Apr-18	5	10	18,687	13,081
134	Purchase of Thick Angle, Nipple, etc.	Pooja Metal Industries - II	Plant & Machinery	2-May-18	5	15	1,12,210	86,963
135	Purchase of LubePressurePump, etc.	Rupam Novelties	Plant & Machinery	2-May-18	5	10	37,500	26,250
136	Purchase of Angle, Chenal, Patti, Sheets, etc.	Pooja Metal Industries - II	Plant & Machinery	10-May-18	5	10	1,00,545	70,382
137	Purchase of Hand Dryer, Air curtain, etc	Jet India	Plant & Machinery	15-May-18	5	10	1,59,340	1,11,538
138	Purchase of Chena, etc	Pooja Metal Industries - II	Plant & Machinery	22-May-18	5	10	93,127	65,189
139	Purchase of MS Pipe	Pooja Metal Industries - II	Plant & Machinery	24-May-18	5	10	56,184	39,329
140	Purchase of SMS Elbow, SMS Tee, etc	Pooja Metal Industries - II	Plant & Machinery	28-May-18	5	10	71,312	49,918

S. No	Particulars	Vendor's Name	Main category of asset	Date of Purchase	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Fair Market Value (Rs.)
141	Purchase of Pipe	Pooja Metal Industries - II	Plant & Machinery	30-May-18	5	10	56,764	39,735
142	Purchase of MS Angle	Pooja Metal Industries - II	Plant & Machinery	31-May-18	5	10	12,994	9,096
143	Purchase of complete Water softening plant including FRP Vessel	Aqua Ions Engineers	Plant & Machinery	13-Jun-18	5	10	1,65,200	1,15,640
144	Purchase of Steam Pressure Regulating System	Food Processing Plant & Machinery Works	Plant & Machinery	15-Jun-18	5	10	1,15,050	80,535
145	Purchase of G I	Pooja Metal Industries - II	Plant & Machinery	11-Jul-18	5	10	63,371	44,360
146	Purchase of MS Angle & Patti	Pooja Metal Industries - II	Plant & Machinery	12-Jul-18	5	10	48,158	33,711
147	Purchase of M S Bim & Patti	Pooja Metal Industries - II	Plant & Machinery	21-Jul-18	5	10	35,115	24,581
148	Purchase of M S Chakar plate & GI OD Pipe	Pooja Metal Industries - II	Plant & Machinery	1-Aug-18	5	10	13,119	9,183
149	Purchase of Blue Star Water Cooler & Water Purifier	Cooling Concept	Plant & Machinery	20-Oct-18	5	10	31,860	22,302
150	Purchase of Slotted Angle Rack	HarmainEnterprices	Plant & Machinery	28-Nov-18	5	10	32,450	22,715
151	Purchase of Slight Glass- Dia, Ignition Electrode- Lodge, etc	ThermovisionEnterprices	Plant & Machinery	8-Dec-18	5	10	24,247	16,973
152	Purchase of LEG Scalding System	Food Processing Plant & Machinery Works	Plant & Machinery	19-Dec-18	5	10	2,95,000	2,06,500
153	Purchase of Balancer, Spring, etc.	Jarvis Equipment Pvt. Ltd	Plant & Machinery	24-Dec-18	5	10	8,02,400	5,61,680
154	Purchase of SS Slaughter Hook	Food Processing Plant & Machinery Works	Plant & Machinery	23-Jan-19	4	10	4,720	3,506
155	Purchase of Elbow,	Pooja Metal Industries -	Plant &	12-Feb-	4	10	63,830	47,417

S. No	Particulars	Vendor's Name	Main category of asset	Date of Purchase	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Fair Market Value (Rs.)
	Nipple, etc	II	Machinery	19				
156	Purchase of 50X50X16SWG 304Q, etc.	Pooja Metal Industries - II	Plant & Machinery	11-Mar-19	4	10	2,13,053	1,58,268
157	Purchase of Slotted Angle Rack	HarmainEnterprices	Plant & Machinery	14-Mar-19	4	10	11,092	8,240
158	Purchase of Coston SS	Rahul Hardware	Plant & Machinery	19-Mar-19	4	10	16,048	11,921
159	Purchase of SS Sheet	Pooja Metal Industries - II	Plant & Machinery	23-Mar-19	4	10	82,073	60,969
160	Air Cooling evaporator, lot of pipe and fitting, lot of valves, lot of pipe installation, starters, lot of electricals cables erection charges	Bush Cryogenics (India)	Plant & Machinery	29-Jul-20	3	Charges	9,32,142	6,80,464
161	Labour charges for Laying panels for suspected chiller	Neptune Refrigeration Company Pvt.Ltd	Labour Charges for P&M	10-Apr-17	6	Charges	43,500	20,010
162	Labour Charges for laying of pipeline & Fabrication	Orion	Labour Charges for P&M	3-Jun-17	6	Charges	1,38,000	63,480
164	Paid to Jital Gharat Towards Railing with Power Coating	Labour Charges for P&M	Labour Charges for P&M	31-Aug-17	6	Charges	31,200	14,352
165	Paid to Jital Gharat Towards Staircase Railing	Labour Charges for P&M	Labour Charges for P&M	3-Oct-17	6	Charges	10,000	4,600
166	Paid to Jital Gharat Towards Staircase Railing	Labour Charges for P&M	Labour Charges for P&M	18-Oct-17	6	Charges	27,750	12,765
167	Electrical Fittings	Soma Electricals	Electrical & Fixtures	28-Dec-16	7	8	2,36,110	1,36,944
168	Electrical Fittings	Soma Electricals	Electrical & Fixtures	28-Dec-16	7	8	2,59,290	1,50,388
169	Transformer	Soma Electricals	Electrical &	31-Dec-	7	13	5,40,000	3,69,900

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	315KVA		Fixtures	16				
170	Electrical Fittings	Soma Electricals	Electrical & Fixtures	9-Jan-17	6	9	96,415	61,706
171	Electrical Fittings	Soma Electricals	Electrical & Fixtures	9-Jan-17	6	9	37,030	23,699
172	Labour Electrical Fittings	Soma Electricals	Electrical & Fixtures	9-Jan-17	6	9	27,450	17,568
173	Electrical Fittings	Golden Electricals	Electrical & Fixtures	11-Jan-17	6	9	37,508	24,005
174	Electrical Fittings	Golden Electricals	Electrical & Fixtures	17-Jan-17	6	9	2,592	1,659
175	Outdoor Feeder Pillar	Soma Electricals	Electrical & Fixtures	23-Jan-17	6	9	5,51,250	3,52,800
176	Plumbing Accessories	Shree Sadguru Kripa Ent	Electrical & Fixtures	23-Jan-17	6	9	15,21,874	9,73,999
177	Cable Fitting	Soma Electricals	Electrical & Fixtures	31-Jan-17	6	9	4,28,203	2,74,050
178	Electrical Fittings	Golden Electricals	Electrical & Fixtures	2-Feb-17	6	9	670	429
179	Cable Fitting	Soma Electricals	Electrical & Fixtures	4-Feb-17	6	9	67,850	43,424
180	Electrical Fittings	Golden Electricals	Electrical & Fixtures	6-Feb-19	4	11	6,646	5,051
181	Polycab Cable	Soma Electricals	Electrical & Fixtures	6-Feb-19	4	11	2,32,130	1,76,419
182	Labour Electrical Fittings	Neptune Refrigeration Co.	Electrical & Fixtures	7-Feb-19	4	6	5,16,400	3,30,496
183	Fire Extinguisher	Manik Enterprises	Electrical & Fixtures	13-Feb-17	6	9	5,200	3,328
184	Labour Electrical Fittings	Orion	Electrical & Fixtures	13-Feb-17	6	4	4,83,000	2,22,180
185	Labour Electrical Fittings	Orion	Electrical & Fixtures	13-Feb-17	6	4	3,40,000	1,56,400
186	Electrical Fittings	Golden Electricals	Electrical & Fixtures	20-Feb-17	6	9	7,362	4,712
187	Electrical Fittings	Golden Electricals	Electrical & Fixtures	25-Feb-17	6	9	30,838	19,736
188	Electrical Fittings	Golden Electricals	Electrical &	25-Feb-	6	9	9,387	6,008

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			Fixtures	17				
189	Electrical Fittings	Golden Electricals	Electrical & Fixtures	25-Feb-17	6	9	3,700	2,368
190	Electrical Fittings	Golden Electricals	Electrical & Fixtures	25-Feb-17	6	9	18,759	12,006
191	Polycab Cable	Soma Electricals	Electrical & Fixtures	28-Feb-17	6	9	63,118	40,396
192	LED Flood Lights, Boxtype	Chandresh Enterprise	Electrical & Fixtures	9-Mar-17	6	2	14,400	4,680
193	Electrical Fittings	Soma Electricals	Electrical & Fixtures	18-Mar-17	6	9	62,553	40,034
194	Electrical Fittings	Soma Electricals	Electrical & Fixtures	18-Mar-17	6	9	34,107	21,828
195	Labour Electrical Fittings	Soma Electricals	Electrical & Fixtures	18-Mar-17	6	4	13,850	6,371
196	Electrical Fittings	Golden Electricals	Electrical & Fixtures	20-Mar-17	6	9	28,820	18,445
197	Electrical Fittings	Golden Electricals	Electrical & Fixtures	20-Mar-17	6	9	47,862	30,632
198	Electrical Fittings	Golden Electricals	Electrical & Fixtures	31-Mar-17	6	9	17,038	10,904
199	Electrical Fittings	Golden Electricals	Electrical & Fixtures	31-Mar-17	6	9	14,717	9,419
200	Electrical Fittings	Golden Electricals	Electrical & Fixtures	31-Mar-17	6	9	31,268	20,011
201	Cable Fitting	Soma Electricals	Electrical & Fixtures	31-Mar-17	6	9	2,20,705	1,41,251
202	Purchase of U & C Clamp, Wall Moulding, etc	Purohit Hardware & Electricals	Electrical & Fitting	4-Apr-17	6	9	19,610	12,550
203	Purchase of Heavy-Duty Exhaust Fan	Ajay Industrial Corporation	Electrical & Fitting	5-Apr-17	6	4	57,152	26,290
204	Purchase of Led Tube lights	Techno Advance Systems LLP	Electrical & Fixtures (Soma Electricals)	6-Apr-17	6	2	1,40,000	45,500
205	Purchase of Electrical Items	Golden Electricals	Electrical & Fitting	7-Apr-17	6	9	4,220	2,701

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206	Purchase of Electrical Items	Golden Electricals	Electrical & Fitting	7-Apr-17	6	9	28,826	18,449
207	Purchase of Copper Armour Cable	Industrial Engineering Co.	Electrical & Fitting	14-Apr-17	6	9	15,300	9,792
208	Purchase of Aqua Gold Pipe	Purohit Hardware & Electricals	Electrical & Fitting	24-Apr-17	6	2	881	286
209	Supply of chain link fencing for transport	Soma Electricals	Electrical & Fixtures	27-Apr-17	6	9	46,500	29,760
210	Labour charges for HT installation	Soma Electricals	Electrical & Fixtures	27-Apr-17	6	Charges	3,00,000	1,38,000
211	Paid to Shaikh Akil Ahmed towards Labour charges for Electrician	Electrical & Fitting	Electrical & Fitting	2-May-17	6	Charges	50,000	23,000
212	Purchase of Round Panel Light	Techno Advance Systems LLP	Electrical & Fitting	5-May-17	6	2	34,905	11,344
213	Purchase of PVC elbow, etc	Purohit Hardware & Electricals	Electrical & Fitting	6-May-17	6	4	1,245	573
214	Purchase of Cool white LED tube light, etc	Techno Advance Systems LLP	Electrical & Fitting	6-May-17	6	2	9,054	2,943
215	Supply of electrical material	Soma Electricals	Electrical & Fixtures	8-May-17	6	9	84,205	53,891
216	Purchase of ecodrain, coupler & fitting ball	Purohit Hardware & Electricals	Electrical & Fitting	24-May-17	6	9	1,05,304	67,395
217	Purchase of main light PDB panel	Soma Electricals	Electrical & Fixtures	23-May-17	6	9	1,12,500	72,000
218	Purchase of Electrical Items	Golden Electricals	Electrical & Fitting	29-May-17	6	9	24,720	15,821
219	Purchase of CAXWY polycab wire	Soma Electricals	Electrical & Fixtures	30-May-17	6	9	1,36,370	87,277
220	Purchase of Led Tube lights	Techno Advance Systems LLP	Electrical & Fitting	14-Jun-17	6	2	88,795	28,858
221	Purchase of Electrical Items	Golden Electricals	Electrical & Fitting	20-Jun-17	6	9	11,784	7,542
222	Purchase of Amps,	Soma Electricals	Electrical &	27-Jun-17	6	9	9,832	6,292

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	aluminium cable, etc		Fixtures					
223	Purchase of M seal, aluminium lugs, etc	Soma Electricals	Electrical & Fixtures	27-Jun-17	6	9	18,083	11,573
224	Purchase of Al cable, PVC patti, PVC tapes, etc	Soma Electricals	Electrical & Fixtures	27-Jun-17	6	9	1,755	1,123
225	Purchase of copper multi strand & flexible cable	Soma Electricals	Electrical & Fixtures	27-Jun-17	6	9	60,790	38,905
226	Purchase of M.S. pipe, U clamp, concrete nails	Soma Electricals	Electrical & Fixtures	27-Jun-17	6	9	24,892	15,931
227	Purchase of Nut bolt, aluminium strip, etc	Soma Electricals	Electrical & Fixtures	27-Jun-17	6	9	5,804	3,715
228	Purchase of PVC tape, cable tie, etc	Soma Electricals	Electrical & Fixtures	30-Jun-17	6	9	3,250	2,080
229	Purchase of RSJ pole, nut bolts, etc	Soma Electricals	Electrical & Fixtures	30-Jun-17	6	9	37,230	23,827
230	Maintenance work DG set & lighting	Soma Electricals	Electrical & Fixtures	30-Jun-17	6	2	5,200	1,690
231	Purchase of earthing strip & wire for LT work	Soma Electricals	Electrical & Fixtures	30-Jun-17	6	9	71,100	45,504
232	Labour charges, termination of lab, etc	Soma Electricals	Electrical & Fixtures	30-Jun-17	6	Charges	1,12,210	51,617
233	Labour charges for lesioning, transport, misc.	Soma Electricals	Electrical & Fixtures	30-Jun-17	6	Charges	2,17,260	99,940
234	Purchase of Electrical Items	Golden Electricals	Electrical & Fitting	30-Jun-17	6	9	43,793	28,028
235	Purchase of PVC ball	Purohit Hardware & Electricals	Electrical & Fitting	8-Jul-17	6	9	390	250
236	Purchase of UPVC pipe, coupler, etc	Purohit Hardware & Electricals	Electrical & Fitting	8-Jul-17	6	9	781	500
237	Purchase of GI Cable tray	India Valves & Automation	Electrical & Fitting	13-Jul-17	6	9	10,895	6,973

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238	Purchase of Pillar cock long body	Purohit Hardware & Electricals	Electrical & Fitting	1-Aug-17	6	9	11,771	7,533
239	Purchase of Jet set, etc	Purohit Hardware & Electricals	Electrical & Fitting	2-Aug-17	6	9	2,24,306	1,43,556
240	Purchase of Hold Tight	Purohit Hardware & Electricals	Electrical & Fitting	2-Aug-17	6	4	230	106
241	Purchase of Brass ball valve, etc	Purohit Hardware & Electricals	Electrical & Fitting	2-Aug-17	6	4	5,104	2,348
242	Purchase of Ball valve	Purohit Hardware & Electricals	Electrical & Fitting	2-Aug-17	6	4	4,425	2,036
243	Purchase of Electrical Items	Golden Electricals	Electrical & Fitting	4-Aug-17	6	9	23,049	14,751
244	Purchase of Electrical Items	Golden Electricals	Electrical & Fitting	4-Aug-17	6	9	2,808	1,797
245	Purchase of EWCP P trap, Seat cover, etc	Purohit Hardware & Electricals	Electrical & Fitting	5-Aug-17	6	9	31,596	20,221
246	Purchase of CPVC Pipe, etc	Purohit Hardware & Electricals	Electrical & Fitting	9-Aug-17	6	9	11,192	7,163
247	Purchase of Electrical Items	Purohit Hardware & Electricals	Electrical & Fitting	9-Aug-17	6	9	16,574	10,607
248	Purchase of G.I. Pipe	Purohit Hardware & Electricals	Electrical & Fitting	10-Aug-17	6	9	283	181
249	Purchase of PVC Ball	Purohit Hardware & Electricals	Electrical & Fitting	10-Aug-17	6	9	897	574
250	Purchase of Recold CDR Boiler	Purohit Hardware & Electricals	Electrical & Fitting	10-Aug-17	6	9	32,000	20,480
251	Purchase of Electrical Items	Purohit Hardware & Electricals	Electrical & Fitting	10-Aug-17	6	9	4,965	3,178
252	Purchase of plastic pipe fittings, rubber flange, etc	India Valves & Automation	Electrical & Fitting	12-Aug-17	6	9	15,508	9,925
253	Purchase of Electrical Items	Golden Electricals	Electrical & Fitting	14-Aug-17	6	9	15,110	9,671
254	Paid to Shaikh Akil Ahmed towards Labour charges	Electrical & Fitting	Electrical & Fitting	31-Aug-17	6	Charges	50,006	23,003
255	Purchase of Led	Techno Advance	Electrical &	9-Sep-17	6	2	51,251	16,657

S. No	Particulars	Vendor's Name	Main category of asset	Date of Purchase	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Fair Market Value (Rs.)
	Tube lights	Systems LLP	Fitting					
256	Purchase of Electrical Items	Golden Electricals	Electrical & Fitting	29-Sep-17	6	9	25,720	16,461
257	Purchase of Electrical Items	Golden Electricals	Electrical & Fitting	29-Sep-17	6	9	13,218	8,460
258	Purchase of Electrical Items	Golden Electricals	Electrical & Fitting	29-Sep-17	6	9	4,129	2,643
259	Purchase of Electrical Items	Purohit Hardware & Electricals	Electrical & Fitting	14-Oct-17	6	9	1,09,713	70,217
260	Purchase of Electrical Items	Purohit Hardware & Electricals	Electrical & Fitting	14-Oct-17	6	9	52,193	33,404
261	Purchase of Electrical Items	Golden Electricals	Electrical & Fitting	16-Oct-17	6	9	69,084	44,214
262	Purchase of MCC starter panel	Prashant Electricals Ltd.	Electrical & Fitting	24-Oct-17	6	9	34,176	21,873
263	Paid to Shaikh Akil Ahmed towards Labour Charges	Electrical & Fitting	Electrical & Fitting	30-Oct-17	6	Charges	75,006	34,503
264	Paid to Shaikh Akil Ahmed towards Labour Charges	Electrical & Fitting	Electrical & Fitting	24-Nov-17	6	Charges	25,006	11,503
265	Purchase of HP Thread Seal Tape	Purohit Hardware & Electricals	Electrical & Fitting	26-Nov-17	6	0	354	0
266	Purchase of CPVC fitting MTA metal, etc	Purohit Hardware & Electricals	Electrical & Fitting	26-Nov-17	6	4	576	265
267	Purchase of Pipe	Purohit Hardware & Electricals	Electrical & Fitting	26-Nov-17	6	9	2,124	1,359
268	Purchase of Elbow Metal, etc	Purohit Hardware & Electricals	Electrical & Fitting	26-Nov-17	6	9	53,796	34,430
269	Purchase of HP UPVC Ball valve, etc	Purohit Hardware & Electricals	Electrical & Fitting	26-Nov-17	6	9	4,272	2,734
270	Purchase of Aqua gold fitting	Purohit Hardware & Electricals	Electrical & Fitting	26-Nov-17	6	9	50	32
271	Purchase of Extension, etc	Purohit Hardware & Electricals	Electrical & Fitting	30-Nov-17	6	9	13,310	8,519
272	Purchase of	Golden Electricals	Electrical &	11-Dec-	6	9	38,784	24,822

S. No	Particulars	Vendor's Name	Main category of asset	Date of Purchase	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Fair Market Value (Rs.)
	Electrical Items		Fitting	17				
273	Purchase of Electrical Items	Golden Electricals	Electrical & Fitting	25-Dec-17	6	9	42,183	26,997
274	Purchase of electrical material & freight charges	Soma Electricals	Electrical & Fixtures	11-Jan-18	5	Charges	2,59,012	1,42,457
275	Paid to Shaikh Akil Ahmed towards Labour Charges	Electrical & Fitting	Electrical & Fitting	22-Jan-18	5	Charges	2,00,036	1,10,020
276	Purchase of electrical material	Soma Electricals	Electrical & Fixtures	25-Jan-18	5	10	93,915	65,741
277	Purchase of PVC Coupler, CPVC Pipe, etc	Purohit Hardware & Electricals	Electrical & Fitting	7-May-18	5	10	90,205	63,144
278	Payment made by BEPL on behalf of SWAD- Akil shaikh	Barkat Exports Pvt. Ltd	Electrical & Fitting	8-May-18	5	5	3,500	1,925
279	Paid for labour charges for electrician to Shaikh Ali Ahmed	Electrical & Fitting	Electrical & Fitting	22-May-18	5	Charges	1,00,006	55,003
280	Purchase of RCC half round pipe	Soma Electricals	Electrical & Fixtures (Soma Electricals)	8-Jun-18	5	10	82,600	57,820
281	Purchase of Core cable, Armoured Cable, etc.	Soma Electricals	Electrical & Fixtures (Soma Electricals)	18-Jun-18	5	10	36,816	25,771
282	Payment made by BEPL on behalf of SWAD- Akil shaikh	Barkat Exports Pvt. Ltd	Electrical & Fitting	13-Jul-18	5	10	5,000	3,500
283	Purchase of Electrical Items	Golden Electricals	Electrical & Fitting	18-Jul-18	5	10	57,726	40,408
284	Payment made to Shaikh Akil Ahmed for Electrician Charges	BMC	Electrical & Fitting	31-Jul-18	5	Charges	50,000	27,500

S. No	Particulars	Vendor's Name	Main category of asset	Date of Purchase	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Fair Market Value (Rs.)
285	Purchase of Electrical Items	Electrical & Fitting	Electrical & Fitting	17-Aug-18	5	10	21,647	15,153
286	Payment made by BEPL on behalf of SWAD- Akil shaikh	Barkat Exports Pvt. Ltd	Electrical & Fitting	21-Aug-18	5	5	10,000	5,500
287	Purchase of 4 Channel DVR & CCTV Camera	Raj Sales	Electrical & Fitting	12-Sep-18	5	5	8,968	4,932
288	Payment made by BEPL on behalf of SWAD- Akil shaikh	Barkat Exports Pvt. Ltd	Electrical & Fitting	27-Sep-18	5	5	5,000	2,750
289	Payment made by BEPL on behalf of SWAD- Akil shaikh	Barkat Exports Pvt. Ltd	Electrical & Fitting	29-Sep-18	5	5	13,238	7,281
290	Payment made by BEPL on behalf of SWAD- Akil shaikh	Barkat Exports Pvt. Ltd	Electrical & Fitting	15-Oct-18	5	5	75,000	41,250
291	Purchase of Electrical Items	Golden Electricals	Electrical & Fitting	26-Oct-18	5	10	41,784	29,249
292	Payment made by BEPL on behalf of SWAD- Akil shaikh	Barkat Exports Pvt. Ltd	Electrical & Fitting	3-Dec-18	5	10	20,000	14,000
293	Paid for labour charges for electrician to Shaikh Ali Ahmed	Electrical & Fitting	Electrical & Fitting	23-Jan-19	4	Charges	25,006	16,004
294	Paid for labour charges for electrician to Shaikh Ali Ahmed	Electrical & Fitting	Electrical & Fitting	31-Jan-19	4	Charges	1,00,006	64,004
295	Purchase of Chemicals for Laboratory	Bhavi Chem	Lab Equipments	25-Apr-18	5	0	47,487	0
296	Purchase of Alkaline Peptone Water, Bile slat, etc	Bhavi Chem	Lab Equipments	25-Apr-18	5	0	47,215	0
297	Purchase of Silver Sulphate, Sodium	Bhavi Chem	Lab Equipments	25-Apr-18	5	0	28,528	0

S. No	Particulars	Vendor's Name	Main category of asset	Date of Purchase	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Fair Market Value (Rs.)
	Alginate, Chloride, etc							
298	Purchase of Lab Materials	SRP Laboratories & Aquatreat	Lab Equipments	2-Aug-18	5	0	63,014	0
299	Purchase of Lab Materials	SRP Laboratories & Aquatreat	Lab Equipments	10-Aug-18	5	0	15,812	0
300	Purchase of HM Wee, Thermal Cycle, etc.	Omkar Taders	Lab Equipments	12-Dec-18	5	5	3,75,004	2,06,252
301	Purchase of HM Wee, Thermal Cycle, etc.	Omkar Taders	Lab Equipments	17-Jan-19	4	5	39,749	23,849
302	Harmony XL System		Medical / Surgical Equipment	22-Mar-13	10	5	44,80,340	17,92,136
303	LS Duet to Assy W/et Handpiece & Assy HP HS Lightsheer		Medical / Surgical Equipment	1-Mar-14	9	6	29,39,072	13,51,973
304	TFT I Ball		Medical / Surgical Equipment	15-Apr-14	9	6	6,000	2,760
305	Microdermabrasion		Medical / Surgical Equipment	29-Apr-14	9	6	45,000	20,700
306	Lypo Suction Machine		Medical / Surgical Equipment	5-Apr-14	9	6	16,313	7,504
307	Compact Laboratory Centrifuge		Medical / Surgical Equipment	22-Apr-14	9	6	15,413	7,090
308	Dental Chair		Medical / Surgical Equipment	19-Aug-14	9	6	18,900	8,694
309	Micromotor 35000rpm		Medical / Surgical Equipment	6-Aug-14	9	6	20,475	9,419
310	Electronically		Medical /	5-Aug-14	9	6	60,900	28,014

S. No	Particulars	Vendor's Name	Main category of asset	Date of Purchase	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Fair Market Value (Rs.)
	Operated OT Table		Surgical Equipment					
311	Electronically Operated OT Table		Medical / Surgical Equipment	5-Aug-14	9	6	60,900	28,014
312	Dr Stool		Medical / Surgical Equipment	5-Aug-14	9	6	3,675	1,691
313	Dr Stool		Medical / Surgical Equipment	5-Aug-14	9	6	3,675	1,691
314	Compact Laboratory Centrifuge		Medical / Surgical Equipment	9-Aug-14	9	6	15,440	7,102
315	Compact Laboratory Centrifuge		Medical / Surgical Equipment	5-Aug-14	9	6	16,349	7,521
316	IPL Flash Lamp		Medical / Surgical Equipment	20-Jul-14	9	6	35,700	16,422
317	NumiMeso plus		Medical / Surgical Equipment	25-Jul-14	9	6	45,000	20,700
318	Lypo Suction Machine		Medical / Surgical Equipment	19-Sep-14	9	6	16,313	7,504
319	LED OT LIGHT		Medical / Surgical Equipment	21-Oct-14	9	1	1,18,000	22,420
320	O T TABLE		Medical / Surgical Equipment	31-Oct-14	9	6	68,900	31,694
321	R.F. Cautery		Medical / Surgical Equipment	31-Oct-14	9	6	32,000	14,720
322	R.F. Cautery		Medical / Surgical Equipment	31-Oct-14	9	6	16,000	7,360

S. No	Particulars	Vendor's Name	Main category of asset	Date of Purchase	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Fair Market Value (Rs.)
323	O T TABLE		Medical / Surgical Equipment	31-Oct-14	9	6	67,500	31,050
324	O T TABLE		Medical / Surgical Equipment	31-Oct-14	9	6	67,500	31,050
325	DR. STOOL		Medical / Surgical Equipment	31-Oct-14	9	6	3,500	1,610
326	DR. STOOL		Medical / Surgical Equipment	31-Oct-14	9	6	3,500	1,610
327	DR. STOOL		Medical / Surgical Equipment	31-Oct-14	9	6	3,500	1,610
328	DR. STOOL		Medical / Surgical Equipment	31-Oct-14	9	6	3,500	1,610
329	DR. STOOL		Medical / Surgical Equipment	31-Oct-14	9	6	3,500	1,610
330	DR. STOOL		Medical / Surgical Equipment	31-Oct-14	9	6	3,500	1,610
331	O.T. EQUIPMENT		Medical / Surgical Equipment	22-Nov-14	9	6	15,440	7,102
332	Folioscope Camera 2MP		Medical / Surgical Equipment	5-Dec-14	9	6	11,550	5,313
333	Micromotor Rpm 3500		Medical / Surgical Equipment	5-Dec-14	9	6	21,525	9,902
334	GLO PRP SYSTEM CENTRIFUGE GT-416		Medical / Surgical Equipment	16-Dec-14	9	6	3,30,750	1,52,145
335	GLO PRP SYSTEM CENTRIFUGE GT-		Medical / Surgical	16-Dec-14	9	6	3,30,750	1,52,145

S. No	Particulars	Vendor's Name	Main category of asset	Date of Purchase	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Fair Market Value (Rs.)
	416		Equipment					
336	Microderma Imported with Diomand		Medical / Surgical Equipment	17-Dec-14	9	6	14,28,000	6,56,880
337	Magnification Loop		Medical / Surgical Equipment	27-Dec-14	9	6	5,250	2,415
338	Magnification Loop		Medical / Surgical Equipment	27-Dec-14	9	6	5,250	2,415
339	Magnification Loop		Medical / Surgical Equipment	27-Dec-14	9	6	16,175	7,441
340	Microgen Fogger		Medical / Surgical Equipment	31-Dec-14	9	6	23,625	10,868
341	O T TABLE		Medical / Surgical Equipment	28-Feb-15	8	7	16,650	8,658
342	O T TABLE		Medical / Surgical Equipment	28-Feb-15	8	7	16,650	8,658
343	Hand Piece Only for Micro Motor		Medical / Surgical Equipment	23-Feb-15	8	7	8,450	4,394
344	Hand Piece Only for Micro Motor		Medical / Surgical Equipment	23-Feb-15	8	7	8,450	4,394
345	Hand Piece Only for Micro Motor		Medical / Surgical Equipment	21-Feb-15	8	7	17,300	8,996
346	O T TABLE		Medical / Surgical Equipment	23-Feb-15	8	7	67,725	35,217
347	LED OT LIGHT		Medical / Surgical Equipment	23-Feb-15	8	7	59,000	30,680
348	Surgical Autoclave		Medical /	27-Feb-	8	7	58,150	30,238

S. No	Particulars	Vendor's Name	Main category of asset	Date of Purchase	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Fair Market Value (Rs.)
			Surgical Equipment	15				
349	Lypo Suction Machine		Medical / Surgical Equipment	12-Sep-14	9	6	16,313	7,504
350	O.T. EQUIPMENT		Medical / Surgical Equipment	17-Mar-15	8	7	15,440	8,029
351	Shampoo Station		Medical / Surgical Equipment	19-Jan-15	8	7	19,800	10,296
352	R.F. Cautery		Medical / Surgical Equipment	20-Mar-15	8	7	16,050	8,346
353	Microscope for Hair Transplant		Medical / Surgical Equipment	13-Mar-15	8	7	73,500	38,220
354	Soprano Pro		Medical / Surgical Equipment	31-Mar-15	8	7	24,00,000	12,48,000
355	Hp SHR 5cm for Harmony XL		Medical / Surgical Equipment	4-Jan-15	8	7	4,50,000	2,34,000
356	Surgical Autoclave		Medical / Surgical Equipment	31-Oct-14	9	8	23,000	12,041
						Total	8,74,00,075	5,19,56,780
						Say	5,57,00,000	

Particulars	Fair Market Value (₹)	Realizable Value (₹)	Distress Value (₹)
Plant & Machinery	5,19,57,000	4,41,63,450	3,63,69,900
Total	5,19,57,000	4,41,63,450	3,63,69,900

7. DECLARATION CUM UNDERTAKING (Annexure-IV)

I, Umang Patel son of Shri. Ashwin Patel do hereby solemnly affirm and state that:

- a) I am a citizen of India.
- b) I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c) The information furnished in my valuation report dated **27.06.2023** is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d) I/ my authorized representative has personally inspected the property on **22.06.2023**. The work is not sub - contracted to any other valuer and carried out by myself.
- e) Valuation report is submitted in the format as prescribed by the bank.
- f) I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g) I have not been removed / dismissed from service / employment earlier.
- h) I have not been convicted of any offence and sentenced to a term of imprisonment
- i) I have not been found guilty of misconduct in my professional capacity.
- j) I have not been declared to be unsound mind
- k) I am not an undischarged bankrupt or has not applied to be adjudicated as a bankrupt.
- l) I am not an undischarged insolvent.
- m) I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may have expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n) I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o) My PAN Card number as applicable is AMKPP9341F

- p) I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer.
- q) I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r) I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s) I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t) I abide by the Model Code of Conduct for empanelment of valuer in the Bank.
(Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u) I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v) My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w) I am Director of the company, who is competent to sign this valuation report.
- x) I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e., LLMS / LOS) only.

For preparation of valuation report we have relied upon following information provided to us by the company / Bank and other various sources as well as our data bank:

1. The valuation of the machinery available at the said location is worked out by 'as is where is basis'. After considering its present replacement value, the residual life of the particular machinery.
2. The maintenance up-keep and the present condition of the said machinery is considered while estimating the present realizable value for the particular machinery.
3. Information available on internet on the subject matter.
4. Our engineer visited the company/plant on June 22nd, 2023 and has taken photographs of said Machinery which are attached to this report. Technical changes/obsolescence is not considered while preparing this report.
5. Further, I hereby provide the following information.

S. No.	Particulars	Valuer comment
1	Purpose of valuation and appointing authority	As per the request from Union Bank of India, Bandra Turner Road Branch, to assess Fair Market Value of the property for banking purpose.
2	Identity of the Valuer and any other experts involved in the valuation;	Umang Patel – Regd. Valuer Avinash Pandey- Valuation Engineer
3	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
4	Date of appointment, valuation date and date of report;	Date of Appointment – 20.06.2023 Valuation Date – 27.06.2023 Date of Report – 27.06.2023
5	Inspections and/or investigations undertaken;	Physical Inspection done on date 22.06.2023
6	Nature and sources of the information used or relied upon;	FAR, Audited Balance Sheet, Major invoices, etc.
7	Procedures adopted in carrying out the valuation and valuation standards followed;	Cost Approach (Replacement cost Method)
8	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the

S. No.	Particulars	Valuer comment
		whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
9	Caveats, limitations, and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached [®]

Date: 27.06.2023

Place: Mumbai

For Vastukala Consultants (I) Pvt. Ltd.

Umang Ashwin Patel

Regd. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/04/2019/10803

Think.Innovate.Create

8. ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



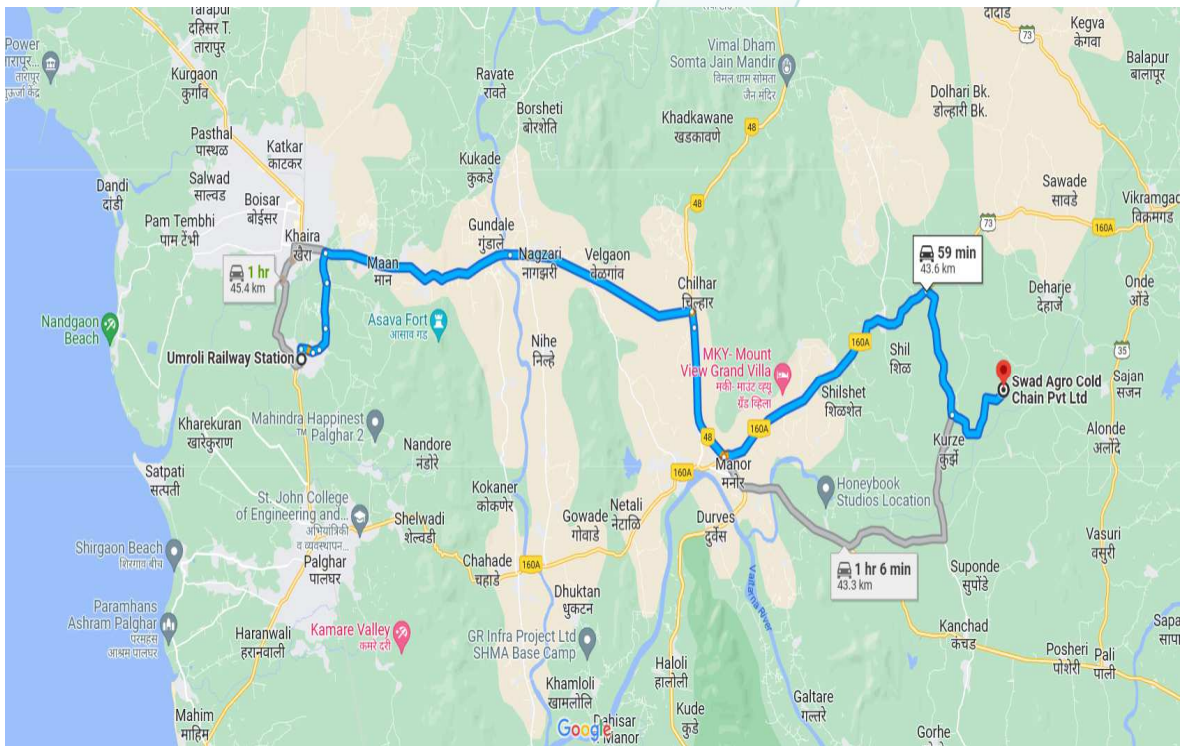
ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



9. ROUTE MAP OF THE PROPERTY



Longitude Latitude: 19°44'51.3"N 73°02'13.3"E

Note: The Blue line shows the route to site from nearest railway station (Umroli – 43.3 Km.)

10. ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

- We assume no responsibility for matters of legal nature affecting the assets appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
- The assets are valued as though under responsible ownership.
- It is assumed that the assets are free of liens and encumbrances.
- It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factor1s.
- There is no direct/ indirect interest in the assets valued. (R)
- The rates for valuation of the assets are in accordance with the Govt. Approved rates and prevailing market rates.
- The statements of fact presented in the report are correct to the best of the valuer's knowledge.
- The "valuer/ appraiser" word implies the valuer him/herself or any authorised representative of the valuer.
- The analysis & conclusions are limited only by the reported assumptions & conditions.
- It is hereby stated that the valuer has followed the professional requirements and standards in this document.
- The valuer has no interest in the subject assets.
- The value's fee is not contingent upon any aspect of the report.
- The valuation was performed in accordance with an ethical code and performance standards.
- The valuer has satisfied professional education requirements.
- The valuer has experience in the location and category of the assets being valued.
- Both legal description and dimension are taken from sources thought to be authoritative, however, no responsibility is assumed for either unless a survey, by a competent surveyor or engineer, is furnished to the appraiser.
- This report is valid only, subject to a legal search furnished by the Bank's lawyer or legal advisor, ascertaining the ownership & genuineness of the document and clear & marketable title in the name of the present owner/owner1s.
- No responsibility is to be assumed for matters legal in nature, nor is any opinion of title rendered by this report. Good title is assumed.
- In no events shall the valuer be held responsible or liable for special, direct or consequential damages, as the assignment has been completed with best efforts, available knowledge & in good intentions following professional ethics.

- I have upon the invoices provided to us by the Client for the technical specification as well as details of manufacturer for the machineries or equipment. I have assumed that no major replacement of components in any of the machineries has been done unless otherwise specific details provided to me.
- Valuation is done on physical verification and external inspection basis. The valuer does not bear any responsibility for any error which is due to the assumptions made for working condition or internal part of machines which are not inspectable without dismantling.
- The Valuer, by reasons of this report, is not required to give testimony in court, with reference to the appraised assets unless arrangements for such contingency have been previously agreed upon.
- The analysis and additional data (like company information, micro-market data) of this report is based on Publicly available information, Industry Benchmark / Standards or my Professional Judgment where the information has not been furnished by the company.
- For the purpose of this exercise, I have assumed (where sufficient ownership data has not been provided) that the assets considered under this exercise are owned by the Company and has a clear and marketable title and is free from any legal and physical encumbrances, disputes, claims and other statutory liabilities and the requisite planning approvals from appropriate authorities has already been pursued; if any, I do not bear any responsibility for the same.
- The condition assessment and the estimation of useful life is based on industry standards as any visual observations / review of maintenance was beyond the scope of work.
- The inspection, due diligence and condition assessment of the asset was made by individuals generally familiar with valuation assessment of such assets. However, I do not opine nor am I responsible for its conformity to any health, safety, environmental or any other regulatory requirements that were not readily apparent to my team of experts during their inspection.
- This valuation is valid only for the purpose mentioned in this report; and neither intended nor valid to be used for any other purposes.
- The valuation is not a precise science and the conclusions arrived at in many cases will be subjective and dependent on the exercise of individual judgement. Hence, there is no indisputable single value. Whilst I consider my conclusions to be both reasonable and defensible based on the information available to us, others may place a different value based on the same information.
- I reserve my rights to change my conclusion at later date, if it is found that the data provided to us was not reliable, complete or accurate in any material aspect.
- For the purpose of this valuation report, the fair market value and fair value of the assets may be considered to be synonymous.

- All figures are in INR, unless mentioned otherwise. Further, round off errors (if any) arising from calculations or conversions to millions/ other units have negligible impact on the final value, therefore, can be ignored.

11. MODEL CODE OF CONDUCT FOR VALUERS (Annexure V)

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in

- support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
 23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuer's organisation with which he/it is registered, or any other statutory regulatory body.
 24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.
26. Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
27. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

28. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
29. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

30. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.

31. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

32. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.

33. A valuer shall follow this code as amended or revised from time to time.

12. DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **27thJune2023**.

The term **Fair Market Value** is defined as

“The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self-interest assuming that neither is under undue duress”.

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR client demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

13. VALUATION OF MOVABLE ASSETS

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the industrial development and method selected for valuation, we are of the opinion that, the assets can be assessed and valued for particular purpose at:

Particulars	Fair Market Value (₹)	Realizable Value (₹)	Distress Value (₹)
Plant & Machinery	5,19,57,000	4,41,63,450	3,63,69,900
Total	5,19,57,000	4,41,63,450	3,63,69,900

Place: Mumbai
Date: 27.06.2023

For Vastukala Consultants (I) Pvt. Ltd.

Umang Ashwin Patel
Regd. Valuer
Chartered Engineer (India)
Reg. No. IBBI/RV/04/2019/10803

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