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VALUATION REPORT OF PLANT & MACHINERY

Name of Owner: **M/s. Jagdish Agri Exports Pvt. Ltd.**

Details of the property under consideration:

Plant & Machinery located at Plot No. 115, Industrial Growth Center Sector – 1, Rau-Pithampur Road, Village - Pithampur, Tehsil & District - Dhar, PIN - 454 775, State – Madhya Pradesh, Country – India



Report Prepared For

Union Bank of India

Indore Main Branch

18/1, Usha Ganj M. M. Tower

Near Laxmi Narayan Milk Corner, Chhawani, Indore - 452 001,

Vastukala Consultants (I) Pvt. Ltd.

121, 1st Floor, Akruti Star, Central Road, MIDC, Andheri (East), Mumbai - 400 093, M.S., India

☎ : +91 2228371324/25 | 📞 : +91 98195 97579 | 🌐 : www.vastukala.org

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1. VALUATION OPINION REPORT

This is to certify that the Plant & Machinery located at Plot No. 115, Industrial Growth Center Sector – 1, Rau-Pithampur Road, Village - Pithampur, Tehsil & District - Dhar, PIN - 454 775 State – Madhya Pradesh, Country – India belonging to **M/s. Jagdish Agri Exports Pvt. Ltd.**

Boundaries of the Property: -

North	:	Plot No. 123, 124 & 125
South	:	100 Feet Wide Road
East	:	Plot No. 114
West	:	Plot No. 116

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 (₹ in Crores)	Realizable Value (₹ in Crores)	Distress Sale Value (₹ in Crores)
Plant & Machinery	14.50	13.05	11.60
Total	14.50	13.05	11.60

Hence certified.

For Vastukala Consultants (I) Pvt. Ltd.

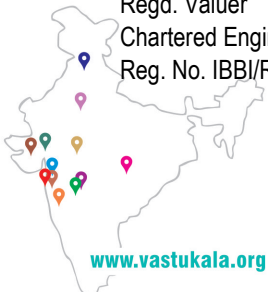


Umang Ashwin Patel

Regd. Valuer

Chartered Engineer (India)

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



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Indore : 106, 1st Floor, Gold Star Tower, 576, M. G. Road, Opp. TI Mall, Indore - 452 001, (M.P.), INDIA
E-mail : indore@vastukala.org, Tel. : +91 7313510884 +91 9926411111

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TeleFax : +91 22 28371325/24
✉ mumbai@vastukala.org

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

To,

Manager,

Union Bank of India,

Indore Main Branch

18/1, Usha Ganj M. M. Tower

Near Laxmi Narayan Milk Corner, Chhawani, Indore - 452 001,

State – Madhya Pradesh, Country – India.

I General (Form- O - 7)		
1.	Location of factory/ works/ premises	: Plant & Machinery located at Plot No. 115, Industrial Growth Center Sector – 1, Rau-Pithampur Road, Village - Pithampur, Tehsil & District - Dhar, PIN - 454 775, State – Madhya Pradesh, Country – India
2.	Purpose for which valuation is made	: As per the request from Union Bank of India, Indore Main Branch to assess Fair Market value of the Plant & Machinery for Bank Loan purpose.
3.	a) Date of inspection	: 26.10.2023
	b) Date on which the valuation is made	: 07.11.2023
	c) Valuation report date	: 07.11.2023
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 include 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. ^(R)

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.

- List of Plant & Machinery.
- Invoice Copy for Major Machinery.
- Audited Balance Sheet

5. ABOUT COMPANY AND OUR OBSERVATION: -

- **M/s. Jagdish Agri Export Pvt. Ltd.** is a Private Limited Company incorporated on 20th February 2003. It is classified as non-govt company and is registered at Registrar of Companies, Gwalior.
- **M/s. Jagdish Agri Export Pvt. Ltd.'s** Corporate Identification Number is (CIN) U15139MP2003PTC015589 and its registration number is 15589. Its registered address is 337, Royal Krishna Indore, Madhya Pradesh-453 331.
- **M/s. Jagdish Agri Export Pvt. Ltd.** is a manufacturers and suppliers of Frozen Vegetables like French Beans, Green Peas, Okra and Sweet Corns.
- During the date and time of our visit, Plant was in operation.
- Mr. Bahadur, (Mob. No. +91 94250 82217) accompanied our engineer and showed the Machinery under Valuation.

6. DETAILS OF PLANT AND MACHINERY: -

S. No.	Machinery Details	Party Name	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Purchase Value (Rs.)	Fair Market Value (Rs.)
1	Refrigeration Pipe, MS Structure, Water Pump-10 HP, Welding Rod & Machine, MS U Bend, Water Line Fitting	Cool Tech Industries	032	11-Oct-22	1	19	12,08,000	11,53,640
2	Condenser- 52 Set	Cool Tech Industries	031	11-Oct-22	1	19	23,02,144	21,98,548
3	KCX 72 Compressor- 6 Set & KCX 6 Compressor-1 Set	Cool Tech Industries	045	31-Oct-22	1	19	77,96,610	74,45,763
4	Fruits and vegetable processing machine- Parts of Pea Processing Line	Rana Machines India Pvt.Ltd.	86	16-Nov-22	1	19	19,80,000	18,90,900
5	Aluminium Flat Strip Cable	Midex Vashi Marketing Pvt.Ltd.	233306109	23-Nov-22	1	3	14,560	11,284
6	Electrical Panel With 1000 KVAR APFC	Cool Tech Industries	58	26-Nov-22	1	19	14,40,678	13,75,847

S. No.	Machinery Details	Party Name	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Purchase Value (Rs.)	Fair Market Value (Rs.)
7	PHE Chiller- 200 TR	Cool Tech Industries	059	26-Nov-22	1	14	3,81,356	3,58,475
8	SHALISEAL	Pankaj Bearing & Belting	341	29-Nov-22	1	3	13,800	10,695
9	Fruits and vegetable processing machine- Parts of Pea Processing Line	Rana Machines India Pvt.Ltd.	100	30-Nov-22	1	19	35,10,000	33,52,050
10	Boiler Parts	Urjex Bilder Pvt.Ltd.	311	01-Dec-22	1	14	3,76,250	3,53,675
11	180 HP Motor-1 No., 150 HP Motor-6 Nos., Electrical Items & Paint With Access	Cool Tech Industries	061	01-Dec-22	1	19	21,78,000	20,79,990
12	HP Receiver, LP Receiver, Oil Sep., Cell, L & G Cooler, Ammonia Control, Pipes & Fitting & Ammonia Valve	Cool Tech Industries	55	18-Nov-22	1	19	17,16,100	16,38,876
13	Ammonia Pump- 2 Nos.	Cool Tech Industries	56	22-Dec-22	1	14	2,54,239	2,38,985
14	SHALISEAL	Pankaj Bearing & Belting	593	03-Dec-22	1	3	7,200	5,580
15	VCB, 33 kV Outdoor Combined CT-PT Unit, Battery Charger	Abhinav Enterprises	21915	03-Dec-22	1	14	3,37,120	3,16,893
16	Marcheline Box	Abhinav Enterprises	21917	03-Dec-22	1	3	8,917	6,911
17	Battery	Abhinav Enterprises	21916	03-Dec-22	1	3	8,092	6,271
18	Fruits and vegetable processing machine- Parts of Pea Processing Line	Rana Machines India Pvt.Ltd.	104	05-Dec-22	1	19	25,15,000	24,01,825
19	Tap Pipe	Vijay Hardware Stores - Indore	6667	09-Dec-22	1	3	1,54,781	1,19,955
20	Individual Quick Freezer parts of IQF	Rana Machines India Pvt.Ltd.	113	09-Dec-22	1	19	40,00,000	38,20,000
21	Fruits and vegetable processing machine- Parts of Pea Processing Line	Rana Machines India Pvt.Ltd.	112	09-Dec-22	1	19	35,00,000	33,42,500
22	S S Pipe	Raj Fastener	1502	10-Dec-22	1	14	1,80,236	1,69,422
23	Fruits and vegetable processing machine- Parts of Pea Processing Line	Rana Machines India Pvt.Ltd.	116	10-Dec-22	1	19	40,00,000	38,20,000
24	Individual Quick Freezer Modification of Old IQF	Rana Machines India Pvt.Ltd.	115	10-Dec-22	1	19	38,00,000	36,29,000
25	Poly Alu. Armd. Cable	Fair Electric Co.	4022	10-Dec-22	1	19	14,34,910	13,70,339
26	Junction Box	Control Panel Solution	157	15-Dec-22	1	14	21,400	20,116
27	Fabrication Work New Tomato Line	Cash Book		11-Dec-22	1	3	6,624	5,134
28	oxygen gas for Boiler	Cash Book		12-Dec-22	1	0	800	400
29	Boiler nut bolt	Cash Book		12-Dec-22	1	3	400	310
30	Paints	M.K. Barwaniwala	2048	12-Dec-22	1	2	4,915	3,441
31	Individual Quick Freezer- Parts of IQF	Rana Machines India Pvt.Ltd.	118	12-Dec-22	1	19	20,09,000	19,18,595

S. No.	Machinery Details	Party Name	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Purchase Value (Rs.)	Fair Market Value (Rs.)
32	Individual Quick Freezer- Parts of IQF	Rana Machines India Pvt.Ltd.	117	12-Dec-22	1	19	15,10,000	14,42,050
33	Brass Cable Gland	Fair Electric Co.	4031	12-Dec-22	1	14	15,386	14,463
34	Pipe & Chenal	Vijay Hardware Stores - Indore	6836	14-Dec-22	1	14	1,52,654	1,43,494
35	SS 304 Plate	Raj Fastener	1524	14-Dec-22	1	3	8,089	6,269
36	Individual Quick Freezer Modification of Old IQF	Rana Machines India Pvt.Ltd.	123	15-Dec-22	1	19	25,05,000	23,92,275
37	Fruits and vegetable processing machine- Parts of Pea Processing Line	Rana Machines India Pvt.Ltd.	124	15-Dec-22	1	19	30,15,000	28,79,325
38	2000 KVA Transformer	Rajasthan Transformer & Power	134	15-Dec-22	1	19	27,72,000	26,47,260
39	Steel Tube	Raj Fastener	1538	16-Dec-22	1	14	37,719	35,455
40	PVC Albo	Agrawal Enterprises	1704	16-Dec-22	1	3	8,492	6,581
41	Cable Try	Control Panel Solution	160	16-Dec-22	1	14	1,74,310	1,63,851
42	MS nut Bolt	Vijay Hardware Stores - Indore	6958	17-Dec-22	1	3	13,977	10,832
43	KV relay control panel	Abhinav Enterprises	22058	15-Dec-22	1	14	43,383	40,780
44	Poly Copper wire & cable	Fair Electric Co.	4140	17-Dec-22	1	14	76,035	71,473
45	PVC Albo	Agrawal Enterprises	1723	18-Dec-22	1	3	1,314	1,018
46	Electric	Cash Book	electric	18-Dec-22	1	3	2,740	2,124
47	Gasket	Vijay Hardware Stores - Indore	6776	19-Dec-22	1	3	7,838	6,074
48	HDPE pipe black	Malde Plastic Industries	328	19-Dec-22	1	14	45,118	42,411
49	Ply copper flex wire	Fair Electric Co.	4164	19-Dec-22	1	14	15,702	14,760
50	electrical item	National Hardware Stores	1633	19-Dec-22	1	3	1,085	841
51	Flexible Pipe	C.S.Enterprises	3370	19-Dec-22	1	3	350	271
52	insulation tap	Cash Book	insulation tap	19-Dec-22	1	3	1,080	837
53	Angle	Raj Fastener	1557	20-Dec-22	1	3	10,832	8,394
54	Glass Tube	Vikram Hardware	7747	20-Dec-22	1	3	1,272	986
55	Individual Quick Freezer-Air Compressor with Fittings	Rana Machines India Pvt.Ltd.	130	20-Dec-22	1	19	25,10,000	23,97,050
56	Individual Quick Freezer- Belt & Other Accessories	Rana Machines India Pvt.Ltd.	131	20-Dec-22	1	19	10,12,500	9,66,938
57	Individual Quick Freezer parts of IQF	Rana Machines India Pvt.Ltd.	129	20-Dec-22	1	19	10,15,500	9,69,803
58	PVC Pipe	DAN & GEO Tequips	0084	20-Dec-22	1	14	58,614	55,097
59	90W & 60W Led	Network Energy Saving Technologies	5931	20-Dec-22	1	2	74,595	52,217
60	90 w Led	Network Energy Saving Technologies	5936	20-Dec-22	1	2	30,000	21,000
61	Boiler Chemical	Premier Chemical Co. - Indore	206	21-Dec-22	1	1	5,000	2,750

S. No.	Machinery Details	Party Name	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Purchase Value (Rs.)	Fair Market Value (Rs.)
62	SS Pipe	Control Panel Solution	163	21-Dec-22	1	3	7,680	5,952
63	PDP Panel 3200 AMP	Control Panel Solution	164	21-Dec-22	1	19	9,50,000	9,07,250
64	Cable Tite	Abhinav Enterprises	22119	21-Dec-22	1	14	19,136	17,988
65	pipe for control panel	Cash Book	pipe for control panel	21-Dec-22	1	3	200	155
66	electric item	Cash Book	electric item	21-Dec-22	1	3	4,172	3,233
67	Double Compress Gland	Abhinav Enterprises	22134	22-Dec-22	1	14	40,338	37,918
68	Individual Quick Freezer parts of IQF	Rana Machines India Pvt.Ltd.	136	22-Dec-22	1	19	43,10,500	41,16,528
69	Individual Quick Freezer Modification of IQF	Rana Machines India Pvt.Ltd.	137	22-Dec-22	1	19	35,48,250	33,88,579
70	Individual Quick Freezer parts of IQF	Rana Machines India Pvt.Ltd.	138	22-Dec-22	1	19	43,36,750	41,41,596
71	Poly Copper Hlex Wire	Fair Electric Co.	4198	22-Dec-22	1	14	1,44,362	1,35,700
72	motor instal	Mahakal Borwell	180	23-Dec-22	1	14	43,000	40,420
73	IQF Installation for argon gas	Cash Book		23-Dec-22	1	3	1,300	1,008
74	Poly Copper Flex Wire	Fair Electric Co.	4237	23-Dec-22	1	14	55,800	52,452
75	Electrical Parts	Abhinav Enterprises	22150	23-Dec-22	1	3	4,506	3,492
76	Cable Gland	Solanki Electricals	1562	23-Dec-22	1	3	3,980	3,085
77	Bag Filter Set	Radiant Thermal Engineers	2223	24-Dec-22	1	19	6,60,000	6,30,300
78	SS 304 Pata	Raj Fastener	1584	24-Dec-22	1	3	2,535	1,965
79	water line item	Cash Book		24-Dec-22	1	3	740	574
80	Cable Tray	Control Panel Solution	170	24-Dec-22	1	14	46,110	43,343
81	electric item	Cash Book	electric item	24-Dec-22	1	3	2,340	1,814
82	Water Tank	Gani Trali	88	25-Dec-22	1	14	69,776	65,589
83	Aluminium Lugs	Solanki Electricals	1579	26-Dec-22	1	14	16,530	15,538
84	Steam Valve	Vijay Hardware Stores - Indore	7244	26-Dec-22	1	14	33,330	31,330
85	Aluminium Sheet	Maruti Sales Corporation	3083	26-Dec-22	1	14	1,39,832	1,31,442
86	Steam Boiler with Accessories	Urjex Bilder Pvt.Ltd.	339	26-Dec-22	1	19	20,00,000	19,10,000
87	Boiler Parts	Urjex Bilder Pvt.Ltd.	340	26-Dec-22	1	19	6,71,251	6,41,045
88	electric item	Cash Book	electric item	26-Dec-22	1	3	600	465
89	Insulation material	Cash Book		27-Dec-22	1	3	1,500	1,163
90	Black Tap	Cash Book		27-Dec-22	1	3	420	326
91	Copper Coated Rod	Control Panel Solution	171	27-Dec-22	1	14	1,35,790	1,27,643
92	Steam Valve	Vijay Hardware Stores - Indore	7335	28-Dec-22	1	14	32,499	30,549
93	Seaming Roller	Cantech Machines	288	28-Dec-22	1	14	23,200	21,808
94	Electric Item	Cash Book	Electric Item	28-Dec-22	1	3	840	651
95	Steel Tube	Raj Fastener	1616	29-Dec-22	1	14	21,911	20,596

S. No.	Machinery Details	Party Name	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Purchase Value (Rs.)	Fair Market Value (Rs.)
96	Fruits & Vegetable Processing Machine parts of Pea Processing Line	Rana Machines India Pvt.Ltd.	141	26-Dec-22	1	19	44,80,000	42,78,400
97	ms angle	Radiant Thermal Engineers	205	29-Dec-22	1	14	21,990	20,671
98	Welding rod	Vijay Hardware Stores - Indore	7472	29-Dec-22	1	3	3,850	2,984
99	Washer, Fruit Elevator & MS Double Crate	Shree Balaji Engineers	01	29-Dec-22	1	19	5,19,225	4,95,860
100	Nitrogen Gas	Cash Book		31-Dec-22	1	3	700	543
101	water line material	Cash Book		31-Dec-22	1	3	1,110	860
102	Hydraulic Pipe Fitting	Cash Book		31-Dec-22	1	3	870	674
103	Water Line Material	Cash Book		31-Dec-22	1	3	900	698
104	Channel	Arihant Fastners	676	31-Dec-22	1	14	37,131	34,903
105	Individual Quick Freezer parts of IQF	Rana Machines India Pvt.Ltd.	144	31-Dec-22	1	19	10,10,000	9,64,550
106	pvc material for water line	Cash Book		01-Jan-23	0	4	1,950	1,950
107	Wire Rop For boiler	Cash Book		01-Jan-23	0	4	8,400	8,400
108	wire rop for boiler	Cash Book		01-Jan-23	0	4	8,400	8,400
109	Electrical	Abhinav Enterprises		01-Jan-23	0	4	8,089	8,089
110	Cable Tray	Cash Book	Cable Tray	01-Jan-23	0	4	1,380	1,380
111	electric material	Cash Book	electric material	01-Jan-23	0	4	2,010	2,010
112	Gland	Abhinav Enterprises	22119	01-Jan-23	0	4	9,036	9,036
113	Individual Quick Freezer parts of IQF Coil in 2 Part	Rana Machines India Pvt.Ltd.	146	02-Jan-23	0	20	81,32,500	81,32,500
114	Homogenizer-2000 LPH	Sealtech Engineers	155	02-Jan-23	0	20	6,00,000	6,00,000
115	Poly Cable Flex Wire	Fair Electric Co.	4374	02-Jan-23	0	15	52,924	52,924
116	Motor	Rounak Engineering Corporation	380	02-Jan-23	0	15	39,880	39,880
117	Chequered Plate	Arihant Fastners	682	03-Jan-23	0	15	49,990	49,990
118	etp line	Cash Book	etp line	03-Jan-23	0	4	5,000	5,000
119	etp line	Cash Book	etp line	03-Jan-23	0	4	6,000	6,000
120	Insulation Material & Paint	Cool Tech Industries	078	03-Jan-23	0	4	3,00,000	3,00,000
121	Pvc Pipe	DAN & GEO Tequips	0090	03-Jan-23	0	15	49,264	49,264
122	o2 gas	Cash Book	o2 gas	04-Jan-23	0	0	1,300	650
123	MS /Duct Set	Radiant Thermal Engineers	2223-208	04-Jan-23	0	15	18,500	18,500
124	MS bend	Vijay Hardware Stores - Indore	7608	04-Jan-23	0	4	14,902	14,902
125	HP Air Compressor	Comptech Equipment Ltd.	2806	04-Jan-23	0	15	2,90,000	2,90,000
126	beam	Arihant Fastners	686	04-Jan-23	0	15	27,632	27,632
127	Cable Tie	Abhinav Enterprises	22307	04-Jan-23	0	4	3,320	3,320
128	3hp Motor	Mukesh Agro Sales	226	04-Jan-23	0	15	22,885	22,885
129	ss pipe	Raj Fastener	1665	05-Jan-23	0	15	45,744	45,744

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130	elbow & tea, socket	Baba Shree Valve & Automation	Inv.No.null	05-Jan-23	0	4	11,918	11,918
131	Base plate for tomato line	Cash Book	Bese plate for tomato line	06-Jan-23	0	4	7,000	7,000
132	LED Lamp	Solanki Electricals	1642	06-Jan-23	0	2	2,850	2,850
133	Welding Rod	Vijay Hardware Stores - Indore	7731	07-Jan-23	0	4	10,142	10,142
134	Seamless Pipe	Vijay Hardware Stores - Indore	7751	07-Jan-23	0	15	37,593	37,593
135	pully for tomato line	Cash Book	pully for tomato line	07-Jan-23	0	4	1,120	1,120
136	pipe cutting for boiler	Cash Book	pipe cutting for boiler	07-Jan-23	0	4	1,500	1,500
137	water line material	Cash Book	water line material	07-Jan-23	0	4	300	300
138	Pump Set	Rounak Engineering Corporation	388	07-Jan-23	0	15	50,847	50,847
139	PHE connection for water line	Cash Book	PHE conection for water line	08-Jan-23	0	4	440	440
140	boiler work	Cash Book	boiler work	08-Jan-23	0	4	700	700
141	68 Oil	Shrividhyasagar	518	09-Jan-23	0	0	51,698	25,849
142	Copper flex wire	Fair Electric Co.	4478	09-Jan-23	0	15	1,66,275	1,66,275
143	Brass Ball Valve	V S Enterprises	16395	11-Jan-23	0	4	3,854	3,854
144	Perforated sheet	Raj Fastener	1690	09-Jan-23	0	15	1,80,429	1,80,429
145	oxygen gas	Cash Book	oxizen gas	09-Jan-23	0	0	1,600	800
146	for tomato line crane	Cash Book	for tomato line crane	09-Jan-23	0	0	3,000	1,500
147	D.B.	Control Panel Solution	175	09-Jan-23	0	15	21,510	21,510
148	Relay	Solanki Electricals	1654	09-Jan-23	0	4	2,550	2,550
149	HRC fuse	Abhinav Enterprises	22362	09-Jan-23	0	4	1,590	1,590
150	material for boiler	Cash Book	material for boiler	10-Jan-23	0	4	5,640	5,640
151	IQF Material	Cash Book	IQF Material	10-Jan-23	0	4	1,000	1,000
152	Electrical	DAN & GEO Tequips	092	10-Jan-23	0	15	74,881	74,881
153	Spare Parts	Rekha Agencies	9373	10-Jan-23	0	4	8,950	8,950
154	Perforated sheets	Raj Fastener	1716	11-Jan-23	0	15	1,51,409	1,51,409
155	LPG Cylinder	Cash Book	lpg sylinder	11-Jan-23	0	4	1,270	1,270
156	Welding	Cash Book	welding	11-Jan-23	0	4	1,400	1,400
157	water line	Cash Book	water line	11-Jan-23	0	4	5,000	5,000
158	Poly Coper Flex Wire	Fair Electric Co.	4521	12-Jan-23	0	15	23,040	23,040
159	Welding rod	Vijay Hardware Stores - Indore	7879	12-Jan-23	0	4	13,130	13,130
160	Material	Cash Book	Material	12-Jan-23	0	4	1,050	1,050
161	Welding	Cash Book	welding	12-Jan-23	0	4	1,900	1,900

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162	Nut Bolt	Vijay Hardware Stores - Indore	8046	12-Jan-23	0	4	10,970	10,970
163	Xable Gland	Solanki Electricals	1681	12-Jan-23	0	4	4,313	4,313
164	MCB	Rekha Agencies	RA9472	12-Jan-23	0	15	24,940	24,940
165	pvc pipe	DAN & GEO Tequips	0093	12-Jan-23	0	15	30,221	30,221
166	water line	Cash Book	water line	13-Jan-23	0	4	1,900	1,900
167	water line material	Cash Book	water line material	13-Jan-23	0	4	1,152	1,152
168	boiler welding	Cash Book	boiler welding	13-Jan-23	0	4	6,000	6,000
169	material tomato Puri	Cash Book	material tomato Puri	14-Jan-23	0	4	630	630
170	Cable Tray	Control Panel Solution	183	14-Jan-23	0	15	39,418	39,418
171	motor instal	Cash Book	motor instal	16-Jan-23	0	4	4,000	4,000
172	Boiler Part	Cash Book	orgon for boiler	17-Jan-23	0	4	1,300	1,300
173	Waterline	Cash Book	waterline	17-Jan-23	0	4	10,000	10,000
174	water line	Cash Book	water line	17-Jan-23	0	4	10,000	10,000
175	Chanal	Raj Fastener	1762	17-Jan-23	0	15	2,45,819	2,45,819
176	SS 304 Can filling machine	Atharva Engineers	137	17-Jan-23	0	20	12,71,000	12,71,000
177	Welding for boiler	Cash Book	Welding for boiler	19-Jan-23	0	4	700	700
178	Teflon Wire	Cable Plaza	2593	19-Jan-23	0	4	6,200	6,200
179	Tomato line	Cash Book	Tomato line	20-Jan-23	0	4	860	860
180	Hardware	Vijay Hardware Stores - Indore	8177	20-Jan-23	0	15	16,775	16,775
181	Channel	Arihant Fastners	738	23-Jan-23	0	15	58,640	58,640
182	MCC Panel	Control Panel Solution	184	21-Jan-23	0	15	2,74,000	2,74,000
183	MS Flat	Arihant Fastners	745	24-Jan-23	0	15	54,192	54,192
184	Spare Parts	Cash Book	atharva engg. satendra	24-Jan-23	0	0	10,000	5,000
185	Spare Parts	Cash Book	satendra atharva engg.	24-Jan-23	0	0	10,000	5,000
186	Spare Parts	Cash Book	satendra atharva	24-Jan-23	0	0	10,000	5,000
187	Spare Parts	Cash Book	satyendra yadav	24-Jan-23	0	0	10,000	5,000
188	Poly Copper Flex Wire	Fair Electric Co.	4680	24-Jan-23	0	15	97,629	97,629
189	22 DS Seamer	Cantech Machines	309	25-Jan-23	0	15	4,70,000	4,70,000
190	Cable Tray	Control Panel Solution	194	25-Jan-23	0	15	32,950	32,950
191	Pump Set	Rounak Engineering Corporation	1653	27-Jan-23	0	15	16,441	16,441
192	Copper lug	Solanki Electricals	1776	27-Jan-23	0	4	1,150	1,150
193	Pipe	DAN & GEO Tequips	098	27-Jan-23	0	15	30,554	30,554
194	ss fitting	Raj Fastener	1835	28-Jan-23	0	15	31,009	31,009

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195	Aluminium lugs	Solanki Electricals	1794	30-Jan-23	0	4	2,944	2,944
196	Vacuum Pan Machine	Atharva Engineers	139	31-Jan-23	0	20	21,53,350	21,53,350
197	gi pipe	Agrawal Enterprises	2001	01-Feb-23	0	15	26,205	26,205
198	Brass Wall, ippile	Agrawal Enterprises	2002	01-Feb-23	0	4	4,531	4,531
199	PVC Pipe	Agrawal Enterprises	2003	01-Feb-23	0	15	22,184	22,184
200	PVC Pipe	Agrawal Enterprises	2007	01-Feb-23	0	15	15,394	15,394
201	PVC Wall, tea, Soket, elbow	Agrawal Enterprises	2010	01-Feb-23	0	4	12,408	12,408
202	PVC Wall	Agrawal Enterprises	2012	01-Feb-23	0	4	10,119	10,119
203	PVC Vall, Tee	Agrawal Enterprises	2014	01-Feb-23	0	4	3,137	3,137
204	GI Pipe	Agrawal Enterprises	2016	01-Feb-23	0	15	53,969	53,969
205	Flexible Cable	Fair Electric Co.	4781	01-Feb-23	0	15	20,350	20,350
206	SS pipe	Raj Fastener	1896	04-Feb-23	0	15	56,884	56,884
207	Hand Pallet Truck	Bahubali Industrial Suppliers	7012	04-Feb-23	0	15	30,000	30,000
208	Boiler Parts	HDFC Bank CC A/C No.(50200071494123)	stendra Yadav For Bioler	04-Feb-23	0	15	24,720	24,720
209	Cable Tray	Control Panel Solution	202	04-Feb-23	0	4	800	800
210	electrical item	Solanki Electricals	1840	04-Feb-23	0	4	400	400
211	Copper wire	Fair Electric Co.	4873	06-Feb-23	0	15	20,056	20,056
212	Brass Cable Gland	Fair Electric Co.	4932	10-Feb-23	0	4	4,585	4,585
213	SS Pata	Raj Fastener	1945	08-Feb-23	0	15	64,203	64,203
214	Senser Socket	Control Panel Solution	214	14-Feb-23	0	4	1,900	1,900
215	Reducer	DAN & GEO Tequips	0107	23-Feb-23	0	4	5,398	5,398
216	Insulation	Maruti Sales Corporation	3505	06-Feb-23	0	4	14,679	14,679
217	channel	Arihant Fastners	817	20-Feb-23	0	4	8,968	8,968
218	SS Sheet	Raj Fastener	2046	24-Feb-23	0	15	50,431	50,431
219	Air cooling unit	Cool Tech Industries	114	03-Mar-23	0	15	84,746	84,746
220	Senser, Tempreture Controller	Control Panel Solution	229	10-Mar-23	0	15	42,269	42,269
221	Ammonia compressor - KC- 93	Starcore Refrigeration Ltd.	52	27.11.2015	8	12	9,86,325	6,31,248
222	Ammonia compressor KC-72	Starcore Refrigeration Ltd.	54	30.11.2015	8	12	17,92,135	11,46,966
223	Ammonia LPR	Starcore Refrigeration Ltd.	56	05.12.2015	8	12	7,56,585	4,84,214
224	Ammonia HPR	Starcore Refrigeration Ltd.	57	08.12.2015	8	7	1,87,736	97,623
225	Ammonia compressor KC-72	Starcore Refrigeration Ltd.	59	11.12.2015	8	12	17,21,878	11,02,002
226	Ammonia Chiller	Starcore Refrigeration Ltd.	60	12.12.2015	8	12	6,37,859	4,08,230
227	Cooling Tower	Starcore Refrigeration Ltd.	63	15.12.2015	8	12	5,96,700	3,81,888
228	Ammonia compressor KC-72	Starcore Refrigeration Ltd.	65	18.12.2015	8	12	16,90,701	10,82,049
229	Ammonia compressor KC-72	Starcore Refrigeration Ltd.	70	23.12.2015	8	12	16,13,921	10,32,909
230	Ammonia compressor KC-72	Starcore Refrigeration Ltd.	75	01.01.2016	7	13	18,41,100	12,61,154

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231	Condenser	Starcore Refrigeration Ltd.	76	01.01.2016	7	13	10,17,916	6,97,272
232	Part Of Assly for Refrigeration	Starcore Refrigeration Ltd.	77	04.01.2016	7	8	2,40,667	1,39,587
233	Part Of Assly for Refrigeration	Starcore Refrigeration Ltd.	82	09.01.2016	7	8	85,146	49,385
234	Part Of Assly for Refrigeration	Starcore Refrigeration Ltd.	83	09.01.2016	7	8	53,040	30,763
235	Part Of Assly for Refrigeration	Starcore Refrigeration Ltd.	14	15.01.2016	7	8	2,29,000	1,32,820
236	Part Of Assly for Refrigeration	Food & Farma Engineers	109	15.12.2015	8	12	15,40,197	9,85,726
237	Part Of Assly for Refrigeration	Food & Farma Engineers	112	21.12.2015	8	12	22,30,785	14,27,702
238	Part Of Assly for Refrigeration	Food & Farma Engineers	123	21.12.2015	8	12	17,74,420	11,35,629
239	Air compressor	Ektelon Engineering & Projects Pvt.Ltd.	123	30.12.2015	8	7	1,80,000	93,600
240	Air Dryer	Ektelon Engineering & Projects Pvt.Ltd.	124	04.01.2016	7	8	1,30,000	75,400
241	Pipe Fittings & sheets	Khandelwal Agencies Pvt.Ltd.	10141	21.11.2015	8	7	1,15,710	60,169
242	Sheets	Arihant Enterprises	241	15.12.2015	8	7	94,105	48,935
243	Water line Pipe Fittings	Shyam Traders	1017	28.12.2015	8	7	25,452	13,235
244	Galvanized sheets	Rathi Brother Home Store Pvt.Ltd.	6663	01.01.2016	7	8	26,243	15,221
245	Electric Material	C S Enterprises	1925	04.01.2016	7	8	9,536	5,531
246	Electric Material	C S Enterprises	1924	04.01.2016	7	8	26,150	15,167
247	Galvanized sheets	Rathi Brother Home Store Pvt.Ltd.	6754	05.01.2016	7	8	3,963	2,299
248	Galvanized sheets	Rathi Brother Home Store Pvt.Ltd.	6823	07.01.2016	7	8	9,445	5,478
249	Galvanized sheets	Rathi Brother Home Store Pvt.Ltd.	7013	07.01.2016	7	8	14,147	8,205
250	Galvanized sheets	Rathi Brother Home Store Pvt.Ltd.	7014	07.01.2016	7	8	6,592	3,823
251	Galvanized sheets	Rathi Brother Home Store Pvt.Ltd.	7015	07.01.2016	7	8	16,679	9,674
252	Electric Material	C S Enterprises	1953	08.01.2016	7	8	63,783	36,994
253	Electric Material	C S Enterprises	1961	09.01.2016	7	8	44,439	25,775
254	Electric Material	C S Enterprises	2009	14.01.2016	7	8	10,420	6,044
255	Singal stage pilper M/C	Ashutosh Eng.	001	14.02.2019	4	11	2,10,000	1,59,600
256	Treatment Plant	Pristine Environmental Associate Pvt.Ltd.	511	11.02.2019	4	16	8,00,000	6,56,000
257	Treatment Plant	Ravi Carring Corporation	1620	07.02.2019	4	11	48,000	36,480
258	Treatment Plant	Ravi Carring Corporation	1621	07.02.2019	4	11	22,000	16,720
259	Wall Pannel & Pub Pannel Ammonia coil	Rinac India Ltd.	1500	25.01.2019	4	11	2,95,195	2,24,348
260	Wall Pannel & Pub Pannel Ammonia coil	Rinac India Ltd.	1499	25.01.2019	4	11	4,75,162	3,61,123
261	Wall Pannel & Pub Pannel Ammonia coil	Rinac India Ltd.	1498	25.01.2019	4	16	6,68,456	5,48,134

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262	Wall Pannel & Pub Pannel Ammonia coil	Rinac India Ltd.	1497	25.01.2019	4	16	6,99,468	5,73,564
263	Wall Pannel & Pub Pannel Ammonia coil	Rinac India Ltd.	1570	01.02.2019	4	16	8,91,858	7,31,324
264	Wall Pannel & Pub Pannel Ammonia coil	Rinac India Ltd.	1589	06.02.2019	4	16	22,58,604	18,52,055
265	Wall Pannel & Pub Pannel Ammonia coil	Rinac India Ltd.	1782	11.03.2019	4	16	19,67,925	16,13,699
266	Wall Pannel & Pub Pannel Ammonia coil	Rinac India Ltd.	1831	16.03.2019	4	16	5,99,453	4,91,551
267	Wall Pannel & Pub Pannel Ammonia coil	Rinac India Ltd.	1832	16.03.2019	4	16	6,31,357	5,17,713
268	Wall Pannel & Pub Pannel Ammonia coil	Rinac India Ltd.	1833	19.03.2019	4	16	5,89,318	4,83,241
269	Wall Pannel & Pub Pannel Ammonia coil	Rinac India Ltd.	1852	19.03.2019	4	16	7,28,315	5,97,218
270	Wall Pannel & Pub Pannel Ammonia coil	Rinac India Ltd.	1950	31.03.2019	4	16	8,15,299	6,68,545
271	Wall Pannel & Pub Pannel Ammonia coil	Rinac India Ltd.	1951	31.03.2019	4	16	7,54,141	6,18,396
272	Wall Pannel & Pub Pannel Ammonia coil	Rinac India Ltd.	1952	31.03.2019	4	16	9,81,161	8,04,552
273	Wall Pannel & Pub Pannel Ammonia coil	Rinac India Ltd.	258	24.06.2019	4	11	3,01,315	2,28,999
274	Wall Pannel & Pub Pannel Ammonia coil	Rinac India Ltd.	945	30.11.2019	4	16	5,76,603	4,72,814
275	Wall Pannel & Pub Pannel Ammonia coil	Rinac India Ltd.	944	30.11.2019	4	16	5,98,261	4,90,574
276	Wall Pannel & Pub Pannel Ammonia coil	Rinac India Ltd.	990	14.12.2019	4	16	5,83,378	4,78,370
277	Wall Pannel & Pub Pannel Ammonia coil	Rinac India Ltd.	1064	27.12.2019	4	11	2,29,216	1,74,204
278	Wall Pannel & Pub Pannel Ammonia coil	Rinac India Ltd.	1117	07.01.2020	3	12	1,78,191	1,46,117
279	Poly Aluminium Cable	Fair Electric Co.	2096	25.07.2019	4	11	2,36,223	1,79,529
280	Flex Cable	Fair Electric Co.	4490	28.12.2019	4	11	13,600	10,336
281	SS Sheet For Prod. Tank	Raj Fasteners	1283	30.11.2019	4	11	2,14,989	1,63,392
282	SS Pipe	Raj Fasteners	1326	07.12.2019	4	11	38,450	29,222
283	Engle	Raj Fasteners	1452	31.12.2019	4	11	6,877	5,227
284	SS Bend	Raj Fasteners	1525	11.01.2020	3	12	33,293	27,300
285	MS Channel	Rasnidhi Kumar & Sons	191864	09.12.2019	4	11	16,682	12,678
286	MS Channel	Rasnidhi Kumar & Sons	191970	20.12.2019	4	11	26,813	20,378
287	MS Channel	Rasnidhi Kumar & Sons	192001	25.12.2019	4	11	14,012	10,649
288	Heat Exchange Unit	Star Coolers Condencers pvt.ltd.	595	13.12.2019	4	16	11,00,000	9,02,000
289	Electric Motors	Techtrino		13.12.2019	4	11	18,800	14,288
290	Electric Motors	Khanuja Machinari & Elec.	1058	21.12.2019	4	11	13,150	9,994
291	Electric Motors	Khanuja Machinari & Elec.	1087	08.02.2020	3	12	15,500	12,710
292	Ammonia Valve	ARB Engineering	15	23.12.2019	4	11	9,168	6,968

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293	Ammonia Valve	ARB Engineering	05	23.12.2019	4	11	26,000	19,760
294	Ammonia Valve	ARB Engineering	06	24.12.2019	4	11	24,100	18,316
295	Ammonia Valve	ARB Engineering	07	24.12.2019	4	11	2,16,000	1,64,160
296	Ammonia Valve	ARB Engineering	08	24.12.2019	4	11	60,500	45,980
297	Ammonia Valve	ARB Engineering	10	26.12.2019	4	11	30,500	23,180
298	Ammonia Valve	ARB Engineering	14	29.12.2019	4	11	23,500	17,860
299	Ammonia Valve	ARB Engineering	09	30.12.2019	4	11	25,000	19,000
300	Electric Motor	Dineshchandra Vinod Ray		30.12.2019	4	11	9,821	7,464
301	Electric Pannel	Electric Control & Equipment	169	28.01.2020	3	12	94,068	77,136
302	Plastic Pallets	Shri Krishna Enterprises	36	09.03.2020	3	12	2,80,000	2,29,600
303	Tube	R Manaklal & Co.	001	23.04.2020	3	12	2,30,763	1,89,225
304	Wooden Pallets	Himmat Singh Jaswant Singh	175	20.02.2020	3	12	32,970	27,035
305	Wooden Pallets	Himmat Singh Jaswant Singh	187	02.03.2020	3	12	65,800	53,956
306	Wooden Pallets	Himmat Singh Jaswant Singh	199	12.03.2020	3	12	65,940	54,071
307	Wooden Pallets	Himmat Singh Jaswant Singh	200	13.03.2020	3	12	40,530	33,235
308	Wooden Pallets	Cash (Pallets)		17.02.2020	3	12	14,000	11,480
309	Wooden Pallets	Cash (Pallets)		27.02.2020	3	12	12,250	10,045
310	Wooden Pallets	Cash (Pallets)		01.03.2020	3	12	14,000	11,480
311	Wooden Pallets	Cash (Pallets)		08.03.2020	3	12	14,000	11,480
312	Wooden Pallets	Cash (Pallets)		09.03.2020	3	12	14,000	11,480
313	Lift	Cash Cold Lift		05.05.2020	3	12	20,000	16,400
314	Lift	Cash Cold Lift		11.05.2020	3	12	10,000	8,200
315	Poly Aluminium Cable	Fair Electric Co.		25.07.2019	4	11	2,78,744	2,11,845
316	Flex Cable	Fair Electric Co.		28.12.2019	4	11	16,048	12,196
317	Transportation Charges, Expenses, etc			2005 to 2023		Charges	90,06,187	45,03,094
318	Anti Room PUF Panel	Rinac India Ltd.		2011	12	8	5,76,000	2,64,960
319	Freezer Room	Rinac India Ltd.		2011	12	8	94,39,000	43,41,940
320	IQF Material	Rinac India Ltd.		2011	12	8	40,80,000	18,76,800
321	Flap Elevator	Process Engineers Ambala Dity		2011	12	8	6,25,000	2,87,500
322	SS Screw Feeder Mounted on depodder	Process Engineers Ambala Dity		2011	12	3	3,75,000	1,05,000
323	Pea Depodder	Process Engineers Ambala Dity		2011	12	8	9,75,000	4,48,500
324	Waste Collection Conveyor	Process Engineers Ambala Dity		2011	12	3	4,35,000	1,21,800
325	Recovery Drum	Process Engineers Ambala Dity		2011	12	8	11,45,000	5,26,700
326	Waste Discharge Conveyor	Process Engineers Ambala Dity		2011	12	3	3,75,000	1,05,000
327	Cross Collection Conveyor	Process Engineers Ambala Dity		2011	12	8	7,50,000	3,45,000

S. No.	Machinery Details	Party Name	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Purchase Value (Rs.)	Fair Market Value (Rs.)		
328	Vibratory Winawer with POD Stick Eliminator Vibrator	Process Engineers Ambala Dity		2011	12	3	3,50,000	98,000		
329	SS Rotary Washer	Process Engineers Ambala Dity		2011	12	8	5,85,000	2,69,100		
330	Inspection Conveyor	Process Engineers Ambala Dity		2011	12	3	5,00,000	1,40,000		
331	Straight Line Exhaust box	Process Engineers Ambala Dity		2011	12	3	1,75,000	49,000		
332	Steam Jacketed Kettle Line	Process Engineers Ambala Dity		2011	12	3	3,40,000	95,200		
333	Conning Retort	Process Engineers Ambala Dity		2011	12	3	1,10,000	30,800		
334	Deatering Shaker	Process Engineers Ambala Dity		2011	12	3	4,30,000	1,20,400		
335	Vacuum Concentration for tomato Juice	Process Engineers Ambala Dity		2011	12	8	34,14,000	15,70,440		
336	Potato Peeler	Process Engineers Ambala Dity		2011	12	8	7,75,000	3,56,500		
337	Dicer cum French fries Cutter	Process Engineers Ambala Dity		2011	12	3	3,50,000	98,000		
338	Process Line			2004	19	6	1,34,35,708	42,45,684		
339	Refrigeration System			2004	19	6				
340	Multi freezing System			2004	19	6				
341	IQF Machinery & Components			2004	19	6				
342	Lab Equipment			2004	19	3				
343	Boiler			2004	19	6				
344	DG Set & Utilities			2004	19	6				
345	Technical Consultancy Charges			2004	19	6				
346	HT Power Sub Station & Electric Panels			2004	19	6			7,45,092	2,35,449
347	Processing Line			2004	19	6			21,20,179	6,69,977
						Total	18,99,26,458	14,50,09,171		
							FMV	Rs. 14.50 Crores		

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Particulars	Fair Market Value (₹ in Crores)	Realizable Value (₹ in Crores)	Distress Sale Value (₹ in Crores)
Plant & Machinery	14.50	13.05	11.60
Total	14.50	13.05	11.60

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 **07.11.2023** 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 **26.10.2023**. 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 October 26th, 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, Indore Main 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 Somesh- Site Engineer 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 – 26.10.2023 Valuation Date – 07.11.2023 Date of Report – 07.11.2023
5	Inspections and/or investigations undertaken;	Physical Inspection done on date 26.10.2023
6	Nature and sources of the information used or relied upon;	List of Machinery, Major invoices, Audited Balance Sheet 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 whole or any part of this valuation. The valuer has no pecuniary interest that would

S. No.	Particulars	Valuer comment
		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: 07.11.2023

Place: Mumbai

For Vastukala Consultants (I) Pvt. Ltd.

Umang Ashwin Patel

Regd. Valuer

Chartered Engineer (India)

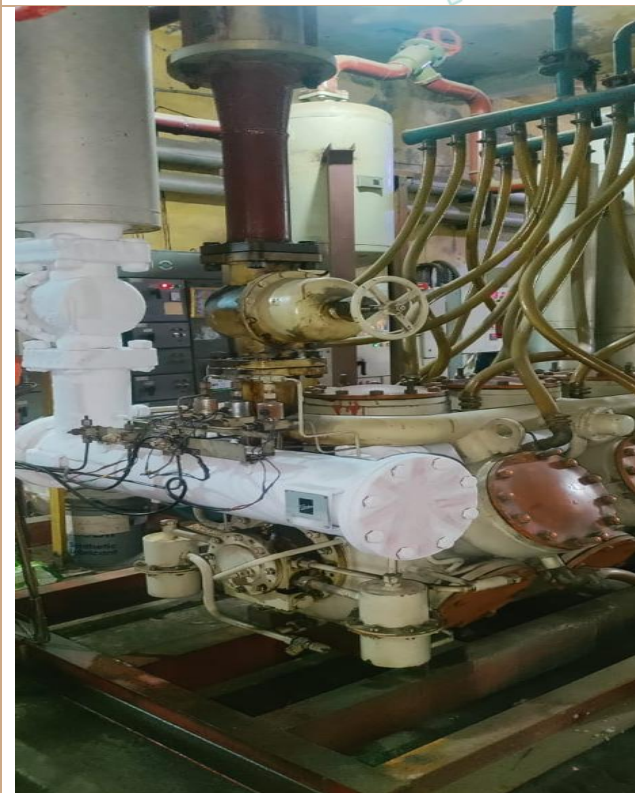
Reg. No. IBBI/RV/04/2019/10803

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8. ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



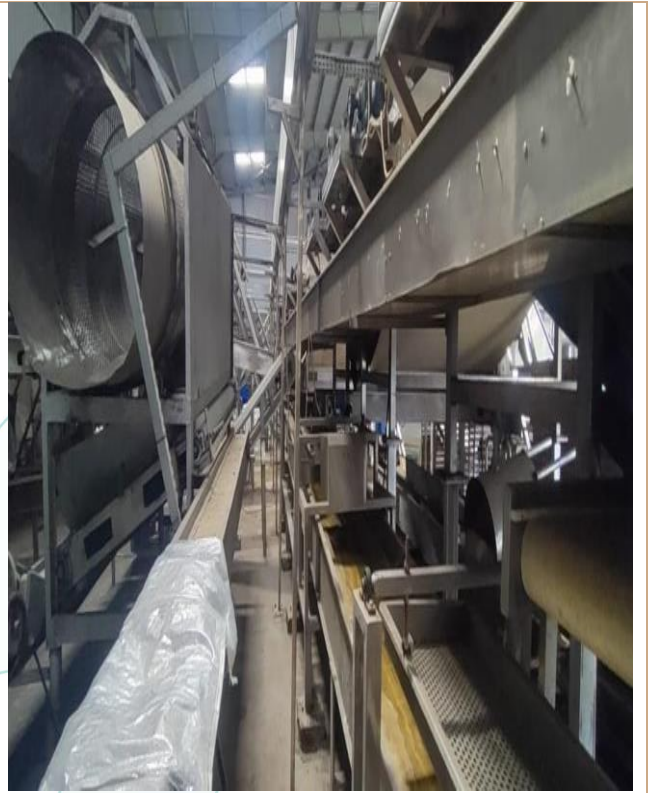
ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



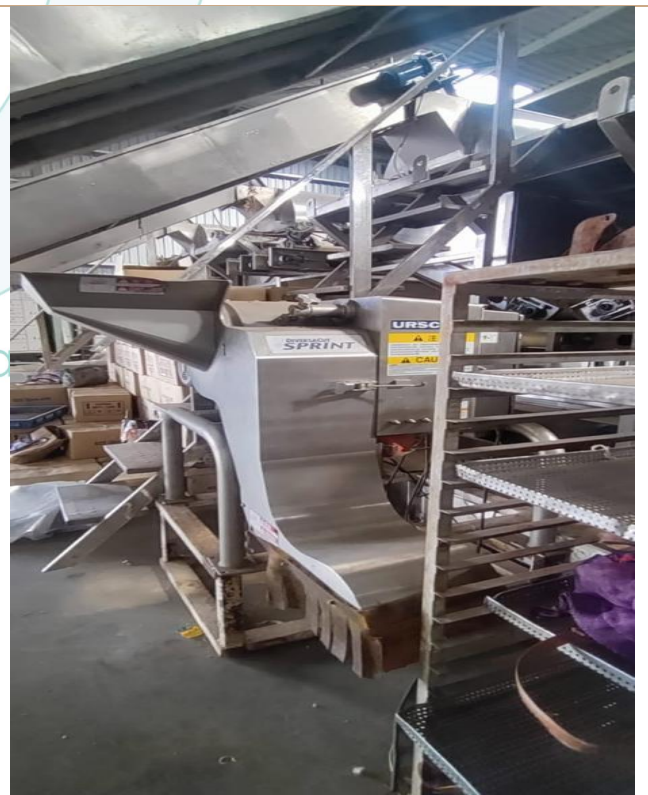
ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS

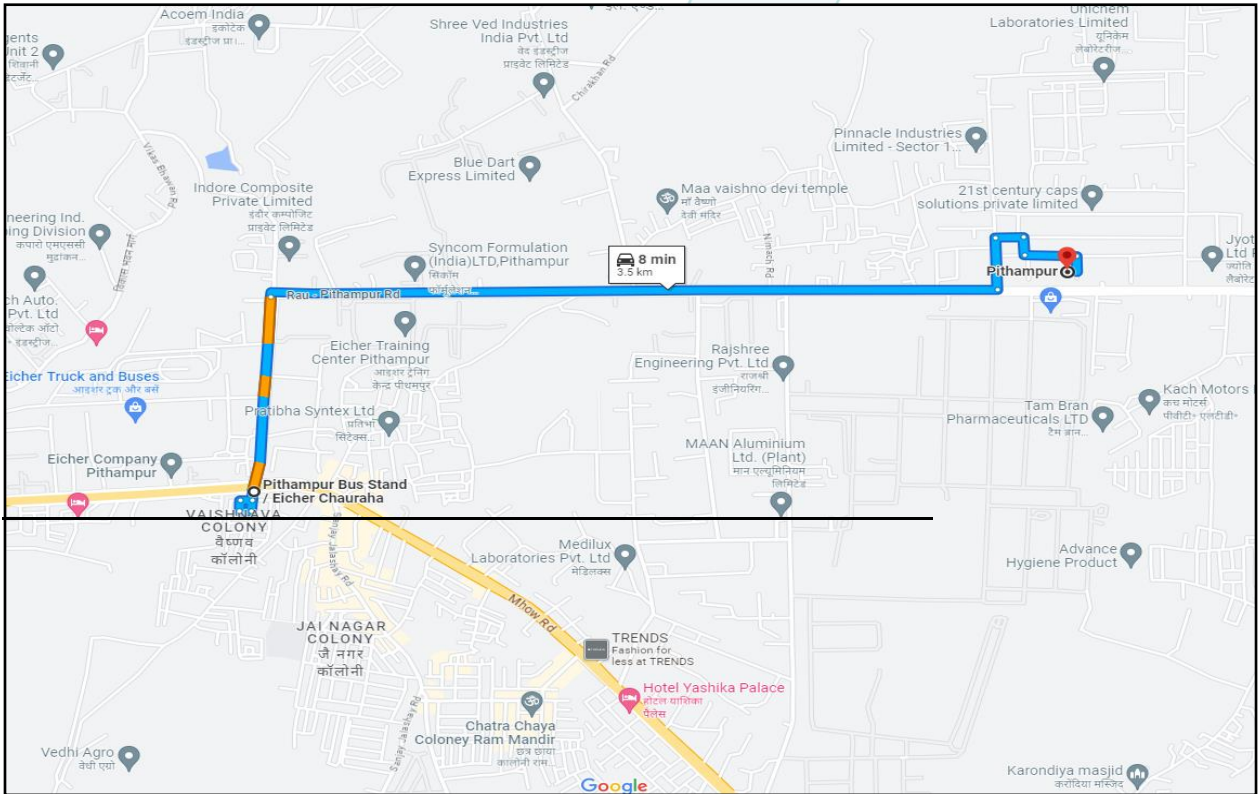


ACTUAL SITE PHOTOGRAPHS



9. ROUTE MAP OF THE PROPERTY

Site u/r



Longitude Latitude: 22°37'03.6"N 75°41'59.5"E

Note: The Blue line shows the route to site from nearest Bus Stand (Pithampur Eicher Chauraha – 3.5 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. ®
- 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.



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12. DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **07th November 2023**.

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 (₹ in Crores)	Realizable Value (₹ in Crores)	Distress Sale Value (₹ in Crores)
Plant & Machinery	14.50	13.05	11.60
Total	14.50	13.05	11.60

Place: Mumbai
Date: 07.11.2023

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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