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## VALUATION REPORT OF PLANT & MACHINERY

Name of Owner: **M/s. Kores (India) Ltd.**

**Details of the property under consideration:**

**Plant & Machinery located at** City Survey No. 4480 & 4481, Station Road, Near – Railway Station, Village – Wankaner, Taluka – Wankaner, District – Morbi, Pin Code – 363 621, State – Gujarat, Country – India



Report Prepared For  
**CENTRAL BANK OF INDIA**  
Corporate Finance Branch (Fort)

MMO Building Central Bank Bldg., 1<sup>st</sup> Floor, M. G. Road, Fort, Mumbai - 400 023, State - Maharashtra, Country - India.

### **Vastukala Consultants (I) Pvt. Ltd.**

B-1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, M.S., India

 : +91 2228371324/25 |  : +91 98195 97579 |  : [www.vastukala.org](http://www.vastukala.org)

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## 1. VALUATION OPINION REPORT

This is to certify that the Movable Assets located at City Survey No. 4480 & 4481, Station Road, Near – Railway Station, Village – Wankaner, Taluka – Wankaner, District – Morbi, Pin Code – 363 621, State – Gujarat, Country – India belonging to **M/s. Kores (India) Ltd.**

### Boundaries of the Property: -

North	: Mill Colony
South	: Open Area and Residential Area
East	: Railway Station 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 (₹ in Crores)	Realizable Value (₹ in Crores)	Distress Sale Value (₹ in Crores)
Movable Assets	6.15	5.53	4.92
<b>Total</b>	<b>6.15</b>	<b>5.53</b>	<b>4.92</b>

Hence certified.

For Vastukala Consultants (I) Pvt. Ltd.

**Umang A.  
Patel**

Digitally signed by Umang A. Patel  
DN: cn=Umang A. Patel, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=umang@vastukala.org, c=IN  
Date: 2024.01.06 17:37:21 +05'30'



**Umang Ashwin Patel**

Regd. Valuer

Chartered Engineer (India)

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



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**Regd. Office :** B1-001, U/B Floor, Boomerang,  
Chandivali Farm Road, Andheri (East),  
**Mumbai - 400 072, (M.S.), INDIA**  
TeleFax : +91 22 28371325/24  
mumbai@vastukala.org



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

To,  
 Manager,  
 Central Bank of India,  
 Corporate Finance Branch (Fort)  
 MMO Building Central Bank Bldg.,  
 1<sup>st</sup> Floor, M. G. Road, Fort, Mumbai - 400 023,  
 State - Maharashtra, Country - India.

I General (Form- O - 7)		
1.	Location of factory/ works/ premises	: Movable Assets located at City Survey No. 4480 & 4481, Station Road, Near – Railway Station, Village – Wankaner, Taluka – Wankaner, District – Morbi, Pin Code – 363 621, State – Gujarat, Country – India
2.	Purpose for which valuation is made	: As per the request from Central Bank of India, Corporate Finance Branch (Fort) to assess Fair Market value of the Plant & Machinery for Bank Loan purpose.
3.	a) Date of inspection	: 06.11.2023
	b) Date on which the valuation is made	: 06.01.2024
	c) Valuation report date	: 06.01.2024
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"> <li>• Purchase Value</li> <li>• Visual Observation</li> <li>• Specifications of Machinery</li> <li>• Manufacturer of Machinery</li> </ul>
b)	Imported Machines	: <ul style="list-style-type: none"> <li>• Condition of Machinery</li> <li>• Present Maintenance</li> </ul>

		<ul style="list-style-type: none"><li>• Age of Machines</li><li>• Estimated Balance Economic Life</li><li>• Depreciation calculated by straight line method</li></ul> <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.

### 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.

- Fixed Asset Register as at 31.10.2023.
- Audited Balance Sheet.
- Factory License.

#### 5. ABOUT COMPANY AND OUR OBSERVATION: -

- **M/s. Kores (India) Ltd.** is a ("KIL" or "Company") Limited Company incorporated on 26<sup>th</sup> May 1936. It is classified as non-govt company and is registered at Registrar of Companies, Mumbai.
- KIL's Corporate Identification Number is (CIN) U21198MH1936PLC002494 and its registration number is 2494. Its registered address is 301/302, Ashford Chambers Lady Jamshedji Road, Mahim (West) Mumbai-400 016.
- Kores is a dominant player in many business sectors and is committed to delivering high-value offerings. From office products to pharmaceuticals and business automation products to textiles, Kores is a business conglomerate with a robust presence in each vertical.
- **Business Automation:-** Kores' foray into business automation began way back in 1971 when they introduced a manually operated plain paper copier – a first of its kind in India.
- **Engineering:-** Engineering business at Pithampur was established for manufacturing various types of drilling rigs, mud pumps and related accessories
- **Foundry:-** Kores entered the Foundry industry in 1969 with a simple but ambitious goal of becoming a truly customer-focused foundry.
- **International Business:-** The international business group at Kores has been making our products available across the world since 1987.
- **Pharmaceuticals:-** Kores' Pharmaceuticals & Chemicals team has helped clients across the world to discover greater efficiency and value through their products.
- **Stationery:-** Kores' Office Products business is synonymous with carbon paper and inks.
- **Textiles:-** Headquartered in Wankaner, Gujarat, Kores' Textile business has been producing premium blended and cotton yarn since 1979.

- **LED Lighting:-** They create energy-efficient lighting products at state-of-the-art plant in Bengaluru.
- **The Office Shop – Office Automation Online:-** Recognising the need for a connected and modern office, they sell products which enable offices and any workplace to work faster, safer and smarter.
- **Milestone:-**

S. No.	Year	Particular
1	1892	Mr. Wilhelm Koreska establishes Kores Vienna in Vienna, Austria.
2	1932	Kores Vienna opens first office in India.
3	1936	Kores India Pvt. Ltd. is incorporated.
4	1956	Late Mr. K.L. Thirani acquires Kores (India) Ltd.
5	1971	Business Machines & Systems Division is formed.
6	1971	Manual photo copier is introduced for the first time in India.
7	1978	Kores Foundry Division is added as a vertical.
8	1980	Acquires Shri Amarsinhji Mills, Wankaner, Gujarat, thus expanding into the textile sector.
9	1981	Specialty Chemicals Division is added to cater to the needs of the pharmaceutical industry.
10	1983	Business Machines & Systems Division introduces the first indigenously built automatic plain paper copier in India.
11	1983	Computer Systems Division is formed to sell banking automation products.
12	1985	Starts an Engineering Division with a design and assembly facility at Pithampur, Madhya Pradesh.
13	1986	Computer Systems Division introduces MICR cheque encoding machines to the Indian banking industry.
14	1987	Establishes a photo copier manufacturing unit based on Japanese technology as a collaboration between Sharp and Business Machines & Systems Division in Pithampur.
15	1987	Begins exporting high quality office and art material products through its International Division.

S. No.	Year	Particular
16	1997	Enters the building construction business.
17	1997	Business Machines & Systems Division merges with the Computer Systems.
18	1997	Division forming the new Business & Computer Systems Division.
19	2004	'Korevision', a strategic synergy initiative commences.
20	2005	Introduces SAP ERP systems to streamline operations.
21	2006	Successfully completes a residential complex project ? 'Kores Tower'.
22	2006	Launches a new residential complex project ? 'Kores Nakshatra'.
23	2007	Commissioning of KOYO plant which leads to an expansion of the Foundry Division.
24	2008	Opens a new plant to produce dustless chalk at Pithampur, Madhya Pradesh.
25	2008	Expansion of Textile Unit (Phase I) which includes installation of 10,800 state-of-the-art spindles.
26	2009	Expansion of Textile Unit (Phase II) which includes installation of 10,800 more state-of-the-art spindles.
27	2009	Business & Computer Systems Division ventures into security products.

## 6. OUR OBSERVATION: -

- **The Movable Assets under is for Wankaner Unit located at** City Survey No. 4480 & 4481, Station Road, Near – Railway Station, Village – Wankaner, Taluka – Wankaner, District – Morbi, Pin Code – 363 621, State – Gujarat, Country – India.
- Wankaner Unit is having the facility for Stationery. The textile division is closed. Asset of Stationery division is only considered for Valuation.
- During the date and time of our visit, Plant was in operation.
- Mr. Prakash Joshi, (+91 92279 77408) Company Representative accompanied our engineer and showed the Movable Assets under Valuation.



**7. DETAILS OF PLANT AND MACHINERY: -**

Particulars	Fair Market Value (₹ in Crores)	Realizable Value (₹ in Crores)	Distress Sale Value (₹ in Crores)
Movable Assets	6.15	5.53	4.92
<b>Total</b>	<b>6.15</b>	<b>5.53</b>	<b>4.92</b>

DETAILS OF PLANT & MACHINERY IS AS PER WORKING SHEET 1 WHICH IS ENCLOSED WITH THIS REPORT.

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## 8. 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 **06.01.2024** 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 **06.11.2023**. 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 November 06<sup>th</sup>, 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 Central Bank of India, Corporate Finance Branch (Fort), to assess Fair Market Value of the property for banking purpose.
2	Identity of the Valuer and any other experts in Valued 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 – 12.10.2023 Valuation Date – 06.01.2024 Date of Report – 06.01.2024
5	Inspections and/or investigations undertaken;	Physical Inspection done on date 06.11.2023
6	Nature and sources of the information used or relied upon;	Fixed Asset Register
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



S. No.	Particulars	Valuer comment
		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 <sup>®</sup>

Date: 06.01.2024

Place: Mumbai

For Vastukala Consultants (I) Pvt. Ltd.

**Umang A.  
Patel**

Digitally signed by Umang A. Patel  
DN: cn=Umang A. Patel, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=umang@vastukala.org, c=IN  
Date: 2024.01.06 17:37:42 +05'30'

**Umang Ashwin Patel**

Regd. Valuer

Chartered Engineer (India)

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

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### 9. ACTUAL SITE PHOTOGRAPHS









### ACTUAL SITE PHOTOGRAPHS



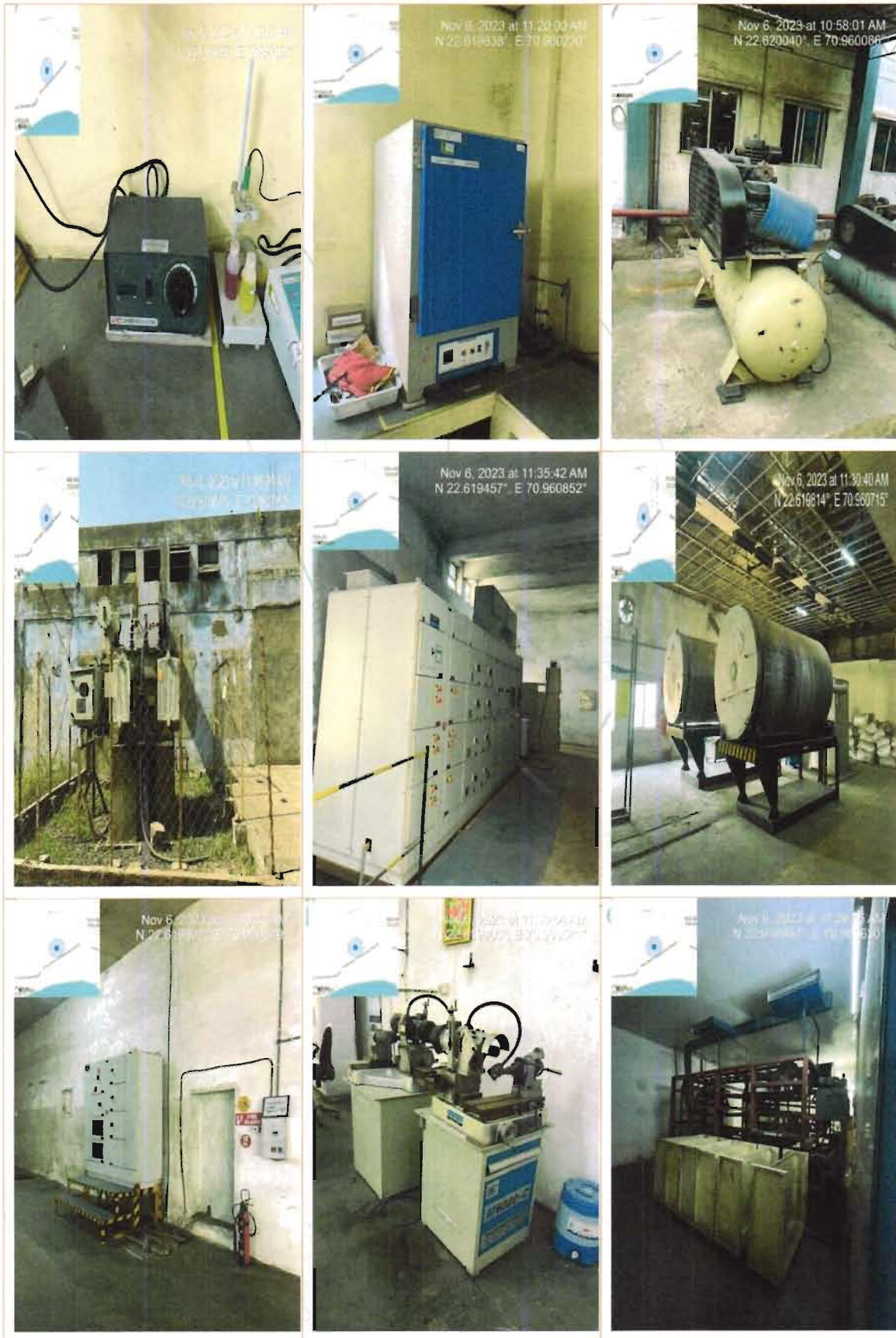


### ACTUAL SITE PHOTOGRAPHS





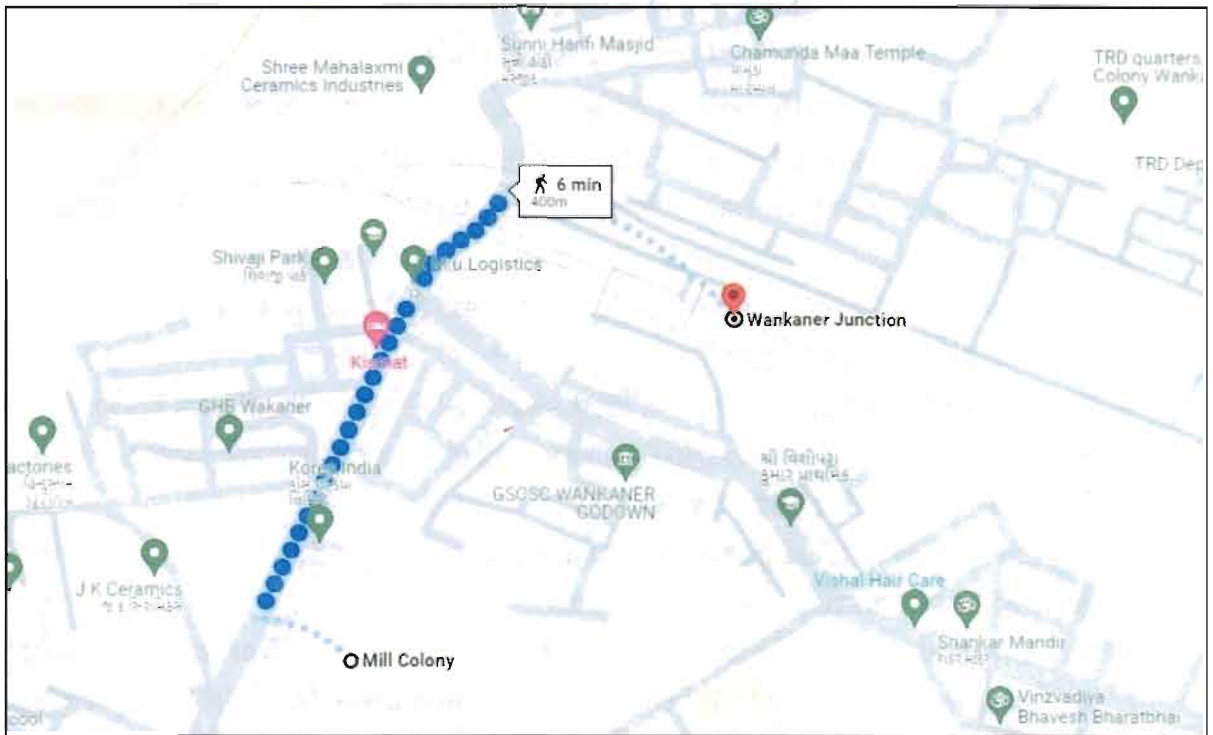
### ACTUAL SITE PHOTOGRAPHS





### 10. ROUTE MAP OF THE PROPERTY

Site u/r



Longitude Latitude: 22°37'11.7"N 70°57'35.9"E

**Note:** The Blue line shows the route to site from nearest railway station (Wankaner Junction – 400 m.)







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.



## 12. 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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## 14. 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)
Movable Assets	6.15	5.53	4.92
<b>Total</b>	<b>6.15</b>	<b>5.53</b>	<b>4.92</b>

Place: Mumbai  
Date: 06.01.2024

For Vastukala Consultants (I) Pvt. Ltd.

**Umang A.  
Patel**

Digitally signed by Umang A. Patel  
DN: cn=Umang A. Patel, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=umang@vastukala.org, c=IN  
Date: 2024.01.06 17:37:52 +05'30'

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

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**WORKING SHEET-1**

S. No.	Asset description	Asset	Cap.date	Age (Yrs)	Residual Life (Yrs)	Gross Block as on 31.10.2023 (Rs.)	Net Block as on 31.10.2023 (Rs.)	Fair Market Value (Rs.)
<b>A</b>	<b>PLANT AND MACHINERY GENERAL</b>							
1	MOULD 10ML UNIT	16001327	20.09.2003	20	2	13,836	1	2,767
2	MOULD 15ML 20ML	16001328	20.09.2003	20	2	9,224	1	1,845
3	MOULD 10 CAVITY BOTTLE	16001331	20.09.2003	20	2	11,530	1	2,306
4	MOULD WATER COLOUR TABLE	16001332	31.03.2004	19	2	51,885	1	10,599
5	STAMP PAD DIE DEVELOPRINT 1 SET	16001402	01.04.2004	19	2	1,23,000	1	25,127
6	Die Cutting, Punching & Foaming	16001432	15.09.2005	18	2	5,625	1	1,176
7	Die Cutting, Punching & Foaming	16001433	15.09.2005	18	2	5,625	1	1,176
8	set blow mould 30 ml bottle	16001445	31.03.2003	20	2	2,38,160	1	47,632
9	DIE MAGIC TRAY	16001455	07.06.2003	20	2	9,224	1	1,845
10	CUTTING PUNCH	16001456	07.06.2003	20	2	1,730	1	346
11	DIE PEN TOP BOTTUM	16001457	07.06.2003	20	2	4,612	1	922
12	DIE 4 PEN TOP BOTTUM	16001458	07.06.2003	20	2	4,035	1	807
13	CUTTING PUNCH	16001459	07.06.2003	20	2	2,075	1	415
14	TUBE DIE COST	16001460	07.06.2003	20	2	9,224	1	1,845
15	CUTTING PUNCH	16001461	07.06.2003	20	2	1,614	1	323
16	PUNCH COVERED SINGLE	16001462	07.06.2003	20	2	2,421	1	484
17	MOULD MIPE & CLEAN	16001463	07.06.2003	20	2	980	1	196
18	COMBINATION TRAY	16001464	07.06.2003	20	2	1,384	1	277
19	TOP & BOTTUM	16001465	07.06.2003	20	2	749	1	150
20	O.P. TRAYS	16001466	07.06.2003	20	2	1,384	1	277
21	30ML BOTTLE MOULD 2 NOS	16001493	28.02.2005	18	2	18,720	1	3,912
22	MOULD 30ML PLASTICS BOTTLES	16001494	28.02.2005	18	2	37,440	1	7,825
23	100ML BOTTLE BLOW MOULD DIE	16001495	28.02.2005	18	2	83,200	1	17,389
24	AMBASSADOR DIE/CUTTING DIES	16001503	06.01.2005	18	2	9,570	1	2,000



WORKING SHEET-1								
S. No.	Asset description	Asset	Cap.date	Age (Yrs)	Residual Life (Yrs)	Gross Block as on 31.10.2023 (Rs.)	Net Block as on 31.10.2023 (Rs.)	Fair Market Value (Rs.)
25	L. SEALER MACHINE	16001507	01.04.2003	20	2	31,000	1	6,200
26	Anamed Electronic Balance	16001545	10.10.1994	29	2	26,880	1	4,674
27	Lloyds Automatic Digital	16001550	07.02.1995	28	2	62,315	1	10,967
28	DURABILITY TESTING MACHINE	16001551	26.06.1996	27	2	35,595	1,062	6,346
29	Testwriting M/c Type HST-10	16001564	14.02.1996	27	2	9,95,119	1	1,77,406
30	Revomax Boiler RXA 04	16001566	11.12.1997	26	2	97,180	1,564	17,562
31	Chilling Plant with 2 nos pumps & syntech tank	16001571	01.04.2004	19	2	13,125	656	2,681
32	Joy Edge Squaring Press ESP 52	16001610	16.05.2002	21	2	1,91,568	9,578	37,564
33	CAVITY OVAL SHAPES HILIGHTER STAND MOULD	16001635	11.03.2004	19	2	16,940	1	3,461
34	STD.10 TOP PCE. BLANKING & BENDING DIE	16001636	18.01.1993	30	2	2,70,400	1	46,475
35	STD.10 BTM. PCE. BLANKING & BENDING DIE	16001637	18.01.1993	30	2	2,70,400	1	46,475
36	BLANKING DIE & BENDING DIE I & II	16001638	18.01.1993	30	2	2,49,600	1	42,900
37	PUSHER BLANKING DIE & BENDING DIE	16001639	18.01.1993	30	2	78,000	1	13,406
38	SPRING PUNCH BLANKING DIE & BENDING DIE	16001640	18.01.1993	30	2	78,000	1	13,406
39	THUMB & FING HAND MOULD 8 CAV.	16001641	18.01.1993	30	2	4,94,000	1	84,906
40	CAV. MOULD BENDING DIE & BENDING DIE	16001642	18.01.1993	30	2	4,42,000	1	75,969
41	FLDG TOP & BOT. PCE. CAV. DIE	16001643	18.01.1993	30	2	1,30,000	1	22,344
42	BLANKING DIE & BENDING DIE	16001644	18.01.1993	30	2	52,000	1	8,938
43	BENDING DIE, COINING PROG. DIE & 2 CAVITY MOULD	16001645	18.01.1993	30	2	52,000	1	8,938
44	MINI TOP PCE CAV. MOULD & PROG. DIE	16001646	18.01.1993	30	2	1,24,800	1	21,450
45	MINI MID- PCE. BLANKING DIE	16001647	18.01.1993	30	2	78,000	1	13,406
46	MINI SPRING PUNCH BLANKING DIE	16001648	18.01.1993	30	2	78,000	1	13,406
47	TOPAZ TOP & BTM PCE. & TOP COVER MOULD	16001649	18.01.1993	30	2	78,000	1	13,406
48	TOPAZ BTM. & MID PCE BLANKING DIE	16001650	18.01.1993	30	2	1,56,000	1	26,813
49	TOPAZ SPRING PUNCH PERING & CUTTING DIE	16001651	18.01.1993	30	2	78,000	1	13,406
50	PIN REMOVER TOP PCE. PROGRESSIVE DIE	16001652	18.01.1993	30	2	62,400	1	10,725





**WORKING SHEET-1**

S. No.	Asset description	Asset	Cap.date	Age (Yrs)	Residual Life (Yrs)	Gross Block as on 31.10.2023 (Rs.)	Net Block as on 31.10.2023 (Rs.)	Fair Market Value (Rs.)
51	TOPAZ SPRING BTM. PCE. PROGRESSIVE DIE	16001653	18.01.1993	30	2	62,400	1	10,725
52	PENCIL CARTONING MACHINE FOR WOODEN PENCIL WANKANE	16003692	28.09.2018	5	15	37,80,823	27,98,068	32,23,151
53	ROTARY PRESSURE HOT BLAST STOVE SP-100 FOR WANKANE	16003722	17.09.2018	5	15	15,04,012	11,13,072	11,65,609
54	ROTARY DRUM DRYER MACHINE SP-100A FOR WOODEN PENCIL	16003723	17.09.2018	5	15	21,49,300	15,90,629	16,65,707
55	BOARD BINDING MACHINE BS-100 FOR WOODEN PENCIL WKR	16003724	22.09.2018	5	15	17,29,283	12,79,789	13,40,195
56	HYDRAULIC CYLINDER HC-100 FOR WOODEN PENCIL WANKAN	16003725	22.09.2018	5	15	27,635	20,452	21,417
57	CORE GLUE MACHINE SW-100 FOR WOODEN PENCIL WANKANE	16003726	22.09.2018	5	15	9,60,832	7,11,081	7,44,645
58	DIPPING MACHINE SET FOR WOODEN PENCIL WANKANER	16003736	22.09.2018	5	15	6,41,818	4,74,989	4,97,409
59	END DIPPING FRAME FOR WOODEN PENCIL PLANT WANKANER	16003737	22.09.2018	5	15	6,98,940	5,17,262	5,41,678
60	HIGH SPEED SIDED-TRIMMED & GROOVING MACHINE WANKAN	16003738	22.09.2018	5	15	63,92,502	47,30,892	54,49,608
61	HIGH SPEED DOUBLE-ARBOR SHAPING MACHINE WANKANER	16003739	22.09.2018	5	15	35,75,935	25,47,689	30,48,484
62	PENCIL DEBURRING MACHINE MODEL-CBJ-3W-I FOR WANKAN	16003740	22.09.2018	5	15	13,25,155	9,80,705	10,26,995
63	AUTOMATIC PAINTING LINE(6 PENCIL COME OUT) WANKANE	16003741	22.09.2018	5	15	51,60,250	38,18,939	43,99,113
64	FOUR PENCIL EXTRACTING PAINTING MACHINE FOR WANKAN	16003742	22.09.2018	5	15	26,46,523	19,58,608	22,56,161



**WORKING SHEET-1**

S. No.	Asset description	Asset	Cap.date	Age (Yrs)	Residual Life (Yrs)	Gross Block as on 31.10.2023 (Rs.)	Net Block as on 31.10.2023 (Rs.)	Fair Market Value (Rs.)
65	PENCILS ERASER TIPPING MACHINE(SCREW TYPE)WANKANER	16003743	22.09.2018	5	15	13,67,403	10,11,972	10,59,737
66	HIGH SPEED DOUBLE-SIDED STAMPING MACHINE WANKANER	16003744	22.09.2018	5	15	17,67,354	13,07,964	13,69,699
67	DOUBLE-SIDED END CUTTING MACHINE FOR WANKANER	16003745	22.09.2018	5	15	11,50,107	8,51,159	8,91,333
68	POINT CUTTING MACHINE FOR WOODEN PENCIL WANKANER	16003746	22.09.2018	5	15	19,01,844	14,07,495	14,73,929
69	DOUBLE ENDS SHARPENING & MIDDLE CUTTING MACHINE WK	16003747	22.09.2018	5	15	23,81,794	17,62,690	18,45,890
70	HIGH SPEED HEAT TRANSFER STAMPING MACHINE SINGLE P	16003748	22.09.2018	5	15	12,46,919	9,22,807	9,66,362
71	RECIPROCATING AIR COMPRESSOR FOR WOODEN PENCIL WKN	16003757	19.01.2019	4	16	3,29,558	2,43,896	2,70,238
72	REFRIGERATION AIR DRYER MODEL-ND85-IN FOR PEN WKN	16003758	19.01.2019	4	16	72,610	53,737	59,541
73	AIR FILTRATION FILTER GENERAL PURPOSE FOR PEN WKN	16003759	19.01.2019	4	16	11,839	8,762	9,708
74	MITUTOYO MAKE DIGITAL VERNIER CALIPER FOR WOODEN P	16003760	19.01.2019	4	16	33,400	24,718	27,388
75	PENCIL STORAGE TROLLEY FOR WOODEN PENCIL WANKANER	16003783	06.06.2019	4	16	78,000	57,725	63,960
76	M.S.TROLLEY FOR WOODEN PENCIL WANKANER	16003784	06.06.2019	4	16	59,400	43,961	48,708
77	HOT BLAST STOVE CHIMNEY FOR WOODEN PENCIL WANKANER	16003787	03.05.2019	4	16	2,39,214	1,77,034	1,96,155
78	ALFA RNTECH FOUR PASS SOLID FUEL FIRED THERMIC FLU	16003791	31.12.2020	3	17	56,33,612	47,86,175	53,60,382



**WORKING SHEET-1**

S. No.	Asset description	Asset	Cap.date	Age (Yrs)	Residual Life (Yrs)	Gross Block as on 31.10.2023 (Rs.)	Net Block as on 31.10.2023 (Rs.)	Fair Market Value (Rs.)
79	S.S.STAND WITH STIRRER 3HP FLAME CAP.25 LTRS.WKR	16003797	06.08.2019	4	16	1,00,000	74,007	82,000
80	VFD WITH PILLAR TYPE STIRRER 200 LTRS.CAPACITY WKN	16003798	07.12.2019	4	16	2,41,280	2,31,944	1,97,850
81	MS TROLLY SIZE-82 KG WITH WHEEL SIZE 2X4X4 FOR WKN	16003802	23.09.2019	4	16	10,975	8,122	9,000
82	MS TROLLY SIZE-141KG WITH MOVING CASTER & WHEEL WK	16003803	23.09.2019	4	16	17,625	13,045	14,453
83	MS TROLLY SIZE-83 KG WITH WHEEL SIZE 2X4X4 FOR WKN	16003804	23.09.2019	4	16	10,975	8,122	9,000
84	CHOPPING MACHINE WITH CHAIN & CONVEYOR WANKANER	16003807	11.11.2019	4	16	9,05,610	6,77,741	7,42,600
85	CHOPPING MACHINE KNIFE GRINDER FOR PENCIL PANT WKN	16003808	11.11.2019	4	16	3,57,165	2,67,296	2,92,876
86	GROOVING & SHAPING CUTTER GRINDING MACHINE WKN	16003809	11.11.2019	4	16	7,12,700	5,33,371	5,84,414
87	DIPPING MACHINE FOR WOODEN PENCIL WANKANER	16003810	22.11.2019	4	16	6,26,666	4,70,178	5,13,866
88	HOT DIE POLISHING MACHINE FOR WOODEN PENCIL WANKAN	16003811	23.01.2020	3	17	6,37,800	4,85,381	5,51,697
89	CONVEYOR FOR WOODEN PENCIL PLANT WANKANER	16003812	23.01.2020	3	17	1,04,000	79,146	89,960
90	END SAWING MACHINE GDJ-80-II FOR WOODEN PENCIL WKN	16003819	14.02.2020	3	17	4,77,529	3,65,229	4,13,062
91	DUST COLLECTION SYSTEM FOR WOODEN PENCIL PLANT WKN	16003827	24.09.2019	4	16	43,06,516	31,87,118	38,84,478
92	COTS BUFFING MACHINE FOR WOODEN PENCIL WANKANER	16003828	24.09.2019	4	16	25,000	18,502	20,500
93	UV BORGALISING MACHINE FOR WOODEN PENCIL WANKANER	16003829	24.09.2019	4	16	25,000	18,502	20,500
94	USED COMPRESSOR WITH ACCESSORIES WITH 10 HP MOTOR	16003832	27.07.2020	3	17	61,000	48,390	52,765
95	USED STRETCH WRAPPING MACHINE FOR WOODEN PENCIL WK	16003833	27.07.2020	3	17	99,000	78,534	85,635





WORKING SHEET-1								
S. No.	Asset description	Asset	Cap.date	Age (Yrs)	Residual Life (Yrs)	Gross Block as on 31.10.2023 (Rs.)	Net Block as on 31.10.2023 (Rs.)	Fair Market Value (Rs.)
96	USED HOIST WITH RAKKING & ACCESSORIES FOR WKN	16003841	07.12.2020	3	17	25,000	20,409	21,625
97	USED DIGITAL WEIGHING SCALES 100 KGS CAPACITY WKN	16003843	07.12.2020	3	17	15,000	12,246	12,975
98	USED DIGITAL WEIGHING SCALES 15 KGS CAPACITY WKN	16003844	07.12.2020	3	17	15,000	12,246	12,975
99	USED WELDING MACHINE FOR WOODEN PENCIL WANKANER	16003845	07.12.2020	3	17	7,500	6,122	6,488
100	AIR BLOWER METAL BODY KWB 350 FOR PENCIL PLANT WK	16003855	18.03.2021	2	18	13,000	9,761	11,830
101	COMPRESSOR 2 HP WITH 1140 RPM WITH MOTOR WANKANER	16003867	21.09.2021	2	18	36,657	31,757	33,358
102	HAND PALLET TRUCK 2500 KG CAPACITY FOR WANKANER	16003882	08.02.2022	1	19	38,000	33,625	36,290
103	L-SEALER TUNNEL MACHINE FOR WANKANER PENCIL PLANT	16003886	09.03.2022	1	19	63,000	56,426	60,165
104	STRAPPING MACHINE FOR WANKANER PENCIL PLANT	16003925	16.06.2022	1	19	52,743	48,145	50,370
105	STRAPPING MACHINE FOR WANKANER PENCIL PLANT	16003926	05.08.2022	1	19	20,097	18,520	19,193
106	CONTAINER TYPE SEASONING KILN MACHINE LYING AT DYN	16003959	31.07.2023	0	20	15,25,000	15,00,458	14,90,688
107	NEW SLOT RE-CUTTING DOUBLE HOPPER TYPE JAMMU	16003980	02.06.2023	0	20	3,25,700	3,16,682	3,18,372
108	NEW CROSS CUT SAW MACHINE COMPLETE JAMMU	16003981	18.07.2023	0	20	3,19,500	3,13,640	3,12,311
109	12"SIZE HEAVY DUTY DOUBLE SIDED THICKNESS PLANNER	16003982	18.07.2023	0	20	1,64,000	1,60,992	1,60,310
110	FIRE HYDRANT SYSTEM FOR PENCIL PLANT WANKANER	16004012	31.03.2023	0	20	18,96,430	18,15,344	18,53,760
111	FRAME SAW MACHINE XCS-2030 FOR WOODEN PENCIL WKR	16004016	14.05.2023	0	20	19,17,033	18,60,307	18,73,899
112	BLADE GRINDING MACHINE MC630 FOR WOODEN PENCIL WKN	16004017	14.05.2023	0	20	97,535	94,649	95,341
113	SILVA BOX STRAPPING MACHINE HEAVY DUTY WANKANER	16004036	22.06.2023	0	20	45,900	44,852	44,867



**WORKING SHEET-1**

S. No.	Asset description	Asset	Cap.date	Age (Yrs)	Residual Life (Yrs)	Gross Block as on 31.10.2023 (Rs.)	Net Block as on 31.10.2023 (Rs.)	Fair Market Value (Rs.)
114	INGERSOLL RAND AIR COMPRESSOR FOR WOODEN PENCIL	16004039	18.07.2023	0	20	1,03,500	1,01,602	1,01,171
					<b>Total (A)</b>	<b>6,72,16,466</b>	<b>4,82,37,588</b>	<b>5,39,89,438</b>
<b>B</b>	<b>PLANT AND MACHINERY BOILERS</b>							
1	SELF SUPPORTED MS CHIMNEY THERMIC FLUID BOILER J&K	16003823	16.08.2021	2	18	7,57,488	6,51,495	6,89,314
					<b>Total (B)</b>	<b>7,57,488</b>	<b>6,51,495</b>	<b>6,89,314</b>
<b>C</b>	<b>PLANT AND MACHINERY POWER GENERATIONS</b>							
1	A10 BHP 1500 RPM AIR COOLED DIESEL ENGINE FOR WKN	10004557	30.09.2021	2	18	43,000	37,320	39,130
					<b>Total (C)</b>	<b>43,000</b>	<b>37,320</b>	<b>39,130</b>
<b>D</b>	<b>PLANT AND MACHINERY ELECTRICAL INSTALLATION</b>							
1	SERVOKON MAKE 1250 KVA THREE PHASE TRANSFORMER WKN	10004408	24.09.2019	4	11	13,64,740	10,10,001	10,37,202
2	MAIN LT PANEL & PDB PANEL FOR WOODEN PENCIL WANKAN	10004409	24.09.2019	4	11	16,20,945	11,99,610	12,31,918
3	HT PANEL-CVB UNIT HIGHVOLT FOR WOODEN PENCIL WKN	10004410	24.09.2019	4	11	3,50,818	2,59,629	2,66,622
4	HT PANEL-RMU UNIT HIGHVOLT MAKE OUTDOOR WOODEN	10004411	24.09.2019	4	11	2,39,019	1,76,891	1,81,654
5	ELECTRICAL CABLES,ACCESSORIES,EARTHING POLYCAB WKN	10004414	24.09.2019	4	11	33,12,741	24,51,656	27,69,451
6	ELECTRIC CONNECTION 400KVA,SERVICE LINE,CONSULTANC	10004415	24.09.2019	4	11	7,62,748	5,64,486	5,79,688
7	INSTALLATION OF ADVANCED TYPE LIGHTENING ARRESTOR	10004556	21.09.2021	2	13	35,000	30,321	30,800
					<b>Total (D)</b>	<b>76,86,010</b>	<b>56,92,594</b>	<b>60,97,336</b>



WORKING SHEET-1								
S. No.	Asset description	Asset	Cap.date	Age (Yrs)	Residual Life (Yrs)	Gross Block as on 31.10.2023 (Rs.)	Net Block as on 31.10.2023 (Rs.)	Fair Market Value (Rs.)
<b>E</b>	<b>PLANT AND MACHINERY LOW VALUE ASSETS</b>							
1	SS DIPPING TRAY 535*634*2MM FOR WOODEN PENCIL WKN	10004341	14.11.2019	4	11	7,100	5,316	5,396
2	SS LACQURE TANK FOR WOODEN PENCIL WANKANER	10004342	14.11.2019	4	11	6,500	4,867	4,940
3	WEIGHING BALANCE CAPACITY 1000 KGS.FOR WANKANER	10004416	24.09.2019	4	11	2,000	1,454	1,520
4	PORTABLE SUCTION BLOWER FOR WANKANER	10004417	24.09.2019	4	11	5,000	3,700	3,800
5	CHAIN PULLEY BLOCK FOR WOODEN PENCIL WANKANER	10004418	24.09.2019	4	11	2,000	1,479	1,520
6	HYDRULIK JACK & MACHINE SHIFTER FOR WANAKNER	10004419	24.09.2019	4	11	1,000	741	760
7	DOFFING BASKET TROLLEY FOR WOODEN PENCIL WANKANER	10004421	24.09.2019	4	11	17,000	12,580	12,920
8	BOX COMPRESSION TESTER FOR WOODEN PENCIL WANAKNER	10004422	24.09.2019	4	11	5,000	3,700	3,800
9	USED SMALL SIZE WELDING MACHINE FOR WOODEN WANKANE	10004478	07.12.2020	3	12	7,750	6,326	6,355
					<b>Total (E)</b>	<b>53,350</b>	<b>40,163</b>	<b>41,011</b>
<b>F</b>	<b>LABORATORY EQUIPMENTS</b>							
1	DIGIMATIC VERNIER CALIPER-MITITUYO 12" FOR WANKANE	10004196	19.01.2019	4	11	19,900	12,140	15,124
2	DIGIMATIC VERNIER CALIPER-MITITUYO 8" FOR WANKANER	10004197	19.01.2019	4	11	9,300	5,673	7,068
3	HOT AIR OVEN 18"X18"24" FOR WOODEN PENCIL WANKANER	10004203	31.01.2019	4	11	30,800	18,791	23,408
4	LABORATORY STIRRERS MAKE REMI FOR WOODEN PENCIL WK	10004206	31.01.2019	4	11	16,500	10,065	12,540
5	HEGMAN GAUGE 0-25 MICRONS (8-6) HEGMAN WOODEN PENC	10004207	31.01.2019	4	11	8,000	4,881	6,080
6	DIGITAL MOISTURE METER MODEL-ETI 7000 WOODEN PENCI	10004208	31.01.2019	4	11	27,500	16,777	20,900





**WORKING SHEET-1**

S. No.	Asset description	Asset	Cap.date	Age (Yrs)	Residual Life (Yrs)	Gross Block as on 31.10.2023 (Rs.)	Net Block as on 31.10.2023 (Rs.)	Fair Market Value (Rs.)
7	DIGITAL PH METER MODEL PHCAL FOR LABORATORY WANKAN	10004217	28.02.2019	4	11	7,500	4,575	5,700
8	ANALYTICAL BALANCE CAPACITY 3 KG FOR LABORATORY WK	10004218	28.02.2019	4	11	8,000	4,881	6,080
9	DIGITAL MICROMETER RANGE 0-25MM FOR LAB WANKANER	10004222	28.02.2019	4	11	12,300	7,503	9,348
10	ELECTRONIC BALANCE CAS-234 CAPACITY 230GM LAB WKN	10004223	28.02.2019	4	11	65,589	40,014	49,847
11	CONTECH TABLE TOP BALANCE CAP.3KG FOR LAB.WKN	10004224	28.02.2019	4	11	10,669	6,508	8,108
12	TENSILE STRENGTH TASTER FOR PENCIL TABLE TOP MODEL	10004236	19.04.2019	4	11	63,000	37,143	47,880
13	MELTING POINT APPARATUS FOR LABORATORY WANKANER	10004259	30.04.2019	4	11	7,000	4,271	5,320
14	CAS-234 CONTECH ELECTRONIC BALANCE FOR WANKANER	10004262	03.05.2019	4	11	65,589	38,668	49,847
15	MITUTOYO MAKE DIGITAL VERNIUER CALIPAR FOR QC LAB	10004276	10.05.2019	4	11	18,600	11,349	14,136
16	DIGITAL MOISTURE METER 6-100%RH FOR LABORATORY WKN	10004326	12.09.2019	4	11	6,336	3,866	4,816
17	HAND REFRACTOMETER OLD FOR WANKANER LABOROTORY	10004384	05.02.2020	3	12	7,500	4,836	6,150
18	USED BROOK FIELD VISCOMETER FOR LABORATORY WANKANE	10004436	27.07.2020	3	12	34,000	23,456	27,880
19	USED DIGITAL MULLER FOR PIGMEN TESTING EQUIPMENT W	10004489	07.12.2020	3	12	13,500	9,781	11,070
20	WARPAGE TESTER FOR PENCIL PLANT WANKANER	10004622	04.03.2022	1	14	40,020	33,703	37,619
21	7000 DAMP METER AND MOISTURE ABSOLUTE SCALE WKN	10004663	26.04.2022	1	14	15,175	12,989	14,265
					<b>Total (F)</b>	<b>4,86,777</b>	<b>3,11,870</b>	<b>3,83,186</b>



**WORKING SHEET-1**

S. No.	Asset description	Asset	Cap.date	Age (Yrs)	Residual Life (Yrs)	Gross Block as on 31.10.2023 (Rs.)	Net Block as on 31.10.2023 (Rs.)	Fair Market Value (Rs.)
<b>G</b>	<b>LABORATORY EQUIPMENT LOW VALUE ASSETS</b>							
1	FLOW CUP VISCOMETER B-2 FOR WOODEN PENCIL WANKANER	10004204	31.01.2019	4	11	4,800	2,928	3,648
2	FLOW CUP VISCOMETER B-4 FOR WOODEN PENCIL WANKANER	10004205	31.01.2019	4	11	4,500	2,745	3,420
3	THERMOMETER RANGE 10C TO 150C FOR LABORATORY WKN	10004214	28.02.2019	4	11	1,150	702	874
4	DIGITAL STOP WATCH MULTI FUNCTIONAL FOR LAB WKN	10004215	28.02.2019	4	11	2,100	1,185	1,596
5	ANALYTICAL WEIGHT BOXES ACP.1 MG TO 200 GM LAB WKN	10004216	28.02.2019	4	11	2,600	1,587	1,976
6	WARE BAR COATER 12 CMS K.BAR NO.5 FOR LAB.WANKANER	10004220	28.02.2019	4	11	1,800	1,098	1,368
7	SPARE IMPRESSION BED RUBBER ON TOP FOR LAB.WANKANE	10004221	28.02.2019	4	11	1,800	1,098	1,368
8	THERMO HYGROMETER HTC-1 FOR WANKANER LABORATORY	10004323	12.09.2019	4	11	1,619	987	1,230
9	RUBBER HARDNESS TESTER ANALOG FOR LABORATORY WKN	10004324	12.09.2019	4	11	4,301	2,623	3,269
10	INFRARED THERMOMETER 50 TO 500C FOR LAB.WANKANER	10004325	12.09.2019	4	11	3,954	2,411	3,005
11	BRUSTER TEST STRENGTH MACHINE FOR QC LAB.WANKANER	10004381	16.01.2020	3	12	4,810	3,077	3,944
12	HOT PLAT OLD FOR WANKANER LABORATORY	10004382	05.02.2020	3	12	750	484	615
13	USED PENETROMETER FOR WANKANER LABORATORY	10004487	07.12.2020	3	12	2,000	1,449	1,640
14	USED DIGITAL MOISTURE METER FOR WANKANER LABORATOR	10004488	07.12.2020	3	12	4,000	2,898	3,280



WORKING SHEET-1								
S. No.	Asset description	Asset	Cap.date	Age (Yrs)	Residual Life (Yrs)	Gross Block as on 31.10.2023 (Rs.)	Net Block as on 31.10.2023 (Rs.)	Fair Market Value (Rs.)
15	INFRARED THERMOMETER FOR LABORATORY WANKANER	10004759	29.11.2022	1	14	932	850	876
					<b>Total (G)</b>	<b>41,117</b>	<b>26,122</b>	<b>32,110</b>
<b>H</b>	<b>DIES AND MOULDS</b>							
1	ROUND DIE FOR WOODEN PENCIL WANKANER	10004427	31.07.2020	3	12	1,24,800	47,661	1,02,336
2	TRIAGULAR DIE FOR WOODEN PENCIL PLANT WANKANER	10004428	31.07.2020	3	12	1,24,800	47,661	1,02,336
					<b>Total (H)</b>	<b>2,49,600</b>	<b>95,322</b>	<b>2,04,672</b>
<b>I</b>	<b>TOOLINGS</b>							
1	SPANERS,PLIERS,PULLER FOR WOODEN PENCIL WANKANER	10004420	24.09.2019	4	11	1,000	725	760
					<b>Total (I)</b>	<b>1,000</b>	<b>725</b>	<b>760</b>
					<b>Total (A to I)</b>	<b>7,65,34,807</b>	<b>5,50,93,199</b>	<b>6,14,76,956</b>
							<b>FMV</b>	<b>Rs. 6.15 Crores</b>
							<b>RV</b>	<b>Rs. 5.53 Crores</b>
							<b>DSV</b>	<b>Rs. 4.92 Crores</b>

