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Vastukala Consultants (I) Pvt. Ltd.

VALUATION REPORT OF THE PLANT & MACHINERY



Details of the property under consideration:

Name of Owner/Borrower: **M/s. Dishman Carbogen Amcis Ltd.**

Plant & Machinery located at Survey No. 47 & 48, Paiki Sub Plot No. 01, Village-Ladariyal, Taluka-Sanand, District-Ahmedabad, PIN Code—382 220, State-Gujarat, Country-India.

Longitude Latitude: 22°52'43.8"N 72°21'21.4"E

Valuation Done for:

Siemens Financial Services Private Limited
SFS COF E RU-IN RM AM
RspaceD Center, Thane Belapur Road
Thane-400 708, State - Maharashtra, Country – India

Thane: 101, 1st Floor, Beth Shalom, Near Civil Hospital, Thane (W) - 400601, (M.S),INDIA
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1. VALUATION OPINION REPORT

This is to certify that the Plant and Machinery located at Survey No. 47 & 48, Paiki Sub Plot No. 01, Village-Ladariyal, Taluka-Sanand, District-Ahmedabad, PIN Code—382 220, State-Gujarat, Country-India belongs to **M/s. Dishman Carbogen Amcis Ltd.**

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	Gross Orderly Liquidation Value (₹)
Plant and Machinery	23,25,80,000/-

Hence certified.

For Vastukala Consultants (I) Pvt. Ltd.



Umang Ashwin Patel

Regd. Valuer

Chartered Engineer (India)

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



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

To,

The Branch Manager,

Siemens Financial Services Private Limited

SFS COF E RU-IN RM AM

RspaceD Center, Thane Belapur Road

Thane-400 708, State - Maharashtra, Country – India.

S. No.	Particular	:	Descriptions
A	General Information		
1.	Name of the Borrower/ Owner	:	M/s. Dishman Carbogen Amcis Ltd.
2.	Purpose for which valuation is made	:	To assess the Gross Orderly Liquidation Value (GOLV) of Plant & Machinery for loan purpose.
3.	Date of Visit	:	10.10.2024
4.	Date on which valuation is made	:	25.10.2024
5.	Valuation Report Date	:	25.10.2024
6.	Particulars of the Machinery	:	As per Working Sheet
7.	Location of the Machinery.	:	Survey No. 47 & 48, Paiki Sub Plot No. 01, Village-Ladariyal, Taluka-Sanand, District-Ahmedabad, PIN Code—382 220, State-Gujarat, Country-India
8.	Condition of the Machinery	:	The Plant & Machinery under valuation was in operation.
9.	Whether machinery is in order / out of order?	:	Plant & Machinery under valuation is in order at the time and date of our visit.
10.	Machinery complete/ incomplete	:	Plant & Machinery under valuation is complete at the time and date of our visit.
11.	Whether machinery is to be scrapped. Major repairs and replacement value.	:	Plant & Machinery under valuation is in good and working condition and has balance useful economic life, hence not to be scrapped.
12.	Residual life of the machinery	:	As per Annexure (Subjected to proper servicing,



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S. No.	Particular	:	Descriptions
			repair, maintenance and replacement of parts as an when required)
B	SALES AND MARKETABILITY		
1	Obtain instances of recent sale of the Machinery of same description size and enquire about the sale price with dealers of the machinery.	:	<p>The basis of the valuation is as under:</p> <ul style="list-style-type: none"> • Invoice Value. • Visual Observation • Specifications of Machinery • Manufacturer of Machinery • Condition of Machinery • Age of Machines • Estimated Balance Economic Life. <p>We have assessed the Gross Orderly Liquidation Value (GOLV) of machines under valuation by applying appropriate depreciation to Purchase Value/ Replacement Cost. The complete working of GOLV is as per enclosed.</p>
2	Market rate / rate adopted?	:	Cost Approach.
3	If the above information is not available, the basis on which valuation is based.		Basis of Valuation is mentioned Above.

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,



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

3.2 OTHER TERMINOLOGIES USED

3.2.1 DEPRECIATED REPLACEMENT COST

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

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

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

3.2.2 TOTAL ECONOMIC/ PHYSICAL LIFE

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

3.2.3 SCRAP & SALVAGE VALUE

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

3.2.4 IN-SITU & EX-SITU VALUE

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

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

3.3 FACTORS AFFECTING THE VALUE

3.3.1 GENERAL FACTORS

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

ASSET RELATED

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

ENVIRONMENT RELATED

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

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

ECONOMY RELATED

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

3.3.3 FACTORS RELATED TO IMPORTED ASSETS

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

3.3.4 FACTORS RELATED TO USED ASSETS

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

3.4 METHODOLOGY ADOPTED

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

3.5 GROSS ORDERLY LIQUIDATION VALUE (GOLV)

A Gross orderly liquidation describes the value of a group of assets that could be realised in a liquidation sale, given a reasonable period of time to find a purchaser (or purchasers), with the seller being compelled to sell on an as-is, where-is basis.

The reasonable period of time to find a purchaser (or purchasers) may vary by asset type and market conditions.

4. DOCUMENTS REFERRED

Client has provided the Copy of following documents/ Information.

- List of Plant & Machinery under Valuation.
- Invoice Copy.
- Layout Plan.

5. OBSERVATION

- **M/s. Dishman Carbogen Amcis Ltd. (“DCAL” or “Company”)** is a Public Company limited by shares incorporated on 17th July, 2007 under the provisions of the Companies Act, 1956, having its registered office at Dishman Corporate House, Iscon-Bopal Road, Ambli, Ahmedabad - 380058, Gujarat.
- DCAL is engaged in Contract Research and Manufacturing Services (CRAMS) and manufacture and supply of marketable molecules such as specialty chemicals, vitamins & chemicals and disinfectants.
- The equity shares of DCAL are listed on National Stock Exchange of India Ltd. (“NSE”) and BSE Ltd. (“BSE”) (collectively, the “Stock Exchanges”)
- DCAL's Corporate Identification Number is (CIN) L74900GJ2007PLC051338 and its registration number is 51338.
- The Plant & Machinery under Valuation is for 120 KLPD Four Effect Evaporation System (Mixed Flow) With Stripper Column & ATFD for Zero Liquid Discharge System supplied by Pleiad Design and Engineering LLP, Pune.
- List of Major Plant & Machinery under Valuation is as under:-

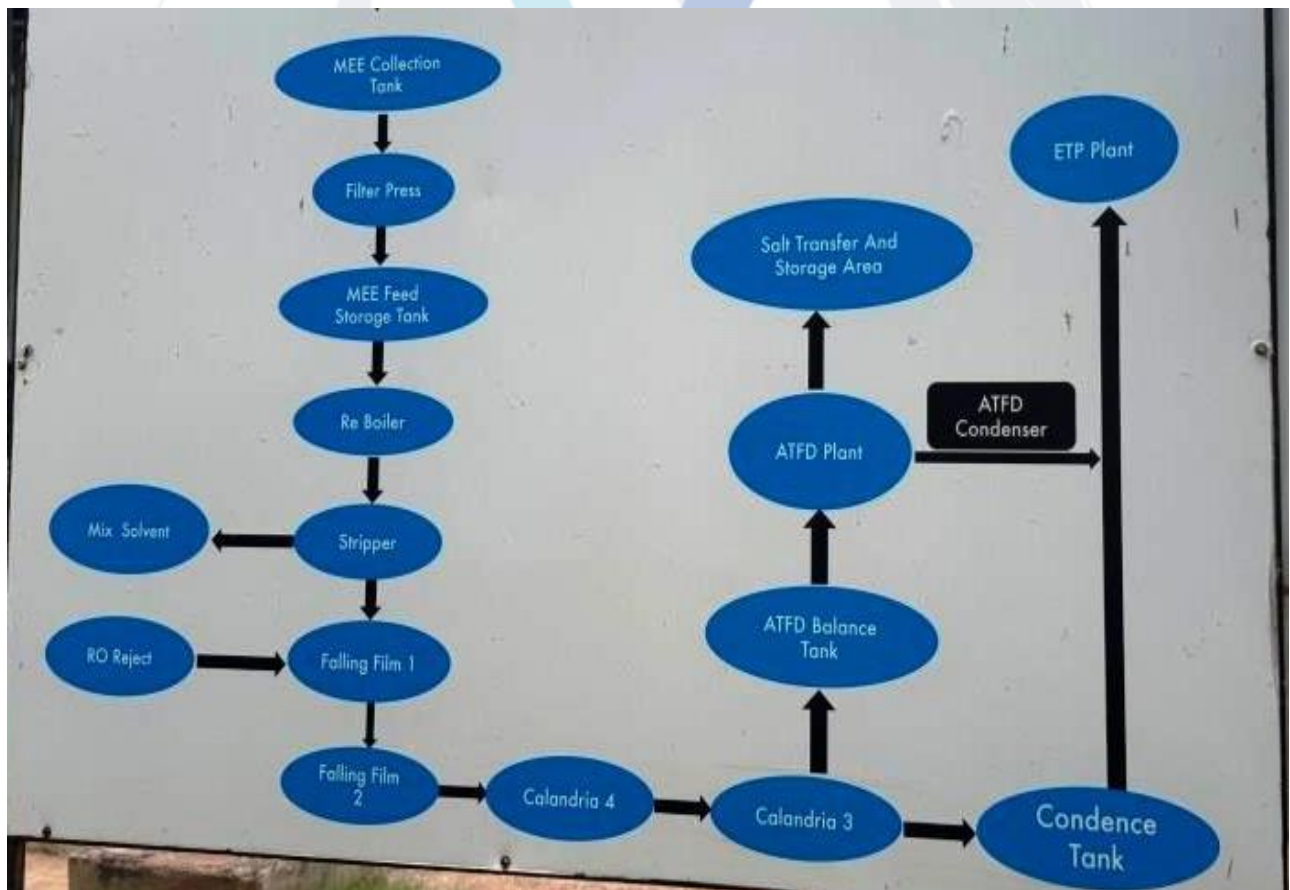
S. No.	Tag No.	Description	Qty	Mounting Level
1	CAL - 1	Calendira - 1	1	EL + 8000 & EL + 14000
2	CAL - 2	Calendira - 2	1	EL + 8000 & EL + 14000
3	CAL - 3	Calendira - 3	1	EL + 8000 & EL + 14000
4	CAL - 4	Calendira - 4	1	EL + 8000 & EL + 14000
5	VLS - 1	Vapour Liquid Separator - 1	1	EL + 45000

S. No.	Tag No.	Description	Qty	Mounting Level
6	VLS - 2	Vapour Liquid Separator - 2	1	EL + 45000
7	VLS - 3	Vapour Liquid Separator - 3	1	EL + 45000
8	VLS - 4	Vapour Liquid Separator - 4	1	EL + 45000
9	PH - 2	Preheater - 2	1	EL + 8000 & EL + 14000
10	PH - 3	Preheater - 3	1	EL + 8000 & EL + 14000
11	PH - 4	Preheater - 4	1	EL + 8000 & EL + 14000
12	PH - 5	Preheater - 5	1	EL + 8000 & EL + 14000
13	SC - 1	MEE Surface Condenser - 1	1	EL + 8000 & EL + 14000
14	SC - 2	ATFD Surface Condenser - 2	1	EL + 8000 & EL + 11250
15	COND - 1	Main Condenser - 1	1	EL + 8000 & EL + 11250
16	COND - 2	Vent Condenser - 2	1	EL + 8000 & EL + 11250
17	ES - 1	Entrainment Separator - 1	1	EL + 0000
18	ES - 2	Entrainment Separator - 2	1	EL + 0000
19	ES - 3	Entrainment Separator - 3	1	EL + 0000
20	ES - 4	Entrainment Separator - 4	1	EL + 0000
21	ES - 5	Entrainment Separator - 5	1	EL + 0000
22	ATFD - 1	Agitated Thin Film Dryer - 1	1	EL + 5000 & EL + 8000
23	ATFD - 2	Agitated Thin Film Dryer - 2	1	EL + 5000 & EL + 8000
24	PCFT	Process Condensate Flash Tank	1	EL + 45000
25	SCFT - 1	Steam Condensate Flash Tank - 1	1	EL + 45000
26	SCFT - 2	Steam Condensate Flash Tank - 2	1	EL + 45000
27	DFT	Defoamer Tank	1	EL + 0000
28	SWT - 1	Seal Water Tank	1	EL + 0000
29	SWT - 2	Seal Water Tank	1	EL + 0000
30	FBT	Feed Balance Tank	1	EL + 0000
31	STR	Stripper Column	1	EL + 8000, 14000, 18000, 22000
32	RB	Reboiler	1	EL + 8000 & EL + 11250
33	RD	Reflux Drum	1	EL + 4500
34	CIP TANK	CIP Tank	1	EL + 0000
35	SWC - 1	Seal Water Cooler (PHE)	1	EL + 0000
36	SWC - 2	Seal Water Cooler (PHE)	1	EL + 0000
37	TP - 01A	Transfer Pump – 01A	1	EL + 0000

S. No.	Tag No.	Description	Qty	Mounting Level
38	TP - 01B	Transfer Pump – 01B	1	EL + 0000
39	TP - 02A	Transfer Pump – 02A	1	EL + 0000
40	TP - 02B	Transfer Pump – 02B	1	EL + 0000
41	RP - 03A	Recirculation Pump – 03A	1	EL + 0000
42	RP - 03B	Recirculation Pump – 03B	1	EL + 0000
43	RP - 04A	Recirculation Pump – 04A	1	EL + 0000
44	RP - 04B	Recirculation Pump – 04B	1	EL + 0000
45	PP -A	Product Pump	1	EL + 0000
46	PP -B	Product Pump	1	EL + 0000
47	SCP - A	Steam Condensate Pump	1	EL + 0000
48	SCP - B	Steam Condensate Pump	1	EL + 0000
49	SWP - 01A	Seal Water Pump	1	EL + 0000
50	SWP - 01B	Seal Water Pump	1	EL + 0000
51	SWP - 02A	Seal Water Pump	1	EL + 0000
52	SWP - 02B	Seal Water Pump	1	EL + 0000
53	VP -A	Vacuum Pump	1	EL + 0000
54	VP -B	Vacuum Pump	1	EL + 0000
55	PCP - 01A	Process Condensate Pump – 01A	1	EL + 0000
56	PCP - 01B	Process Condensate Pump – 01B	1	EL + 0000
57	PCP - 02A	Process Condensate Pump – 02A	1	EL + 0000
58	PCP - 02B	Process Condensate Pump – 02B	1	EL + 0000
59	STP - A	Stripper Transfer Pump	1	EL + 0000
60	STP - B	Stripper Transfer Pump	1	EL + 0000
61	RBP - A	Reboiler Pump	1	EL + 0000
62	RBP - B	Reboiler Pump	1	EL + 0000
63	RFP - A	Reflux Drum	1	EL + 0000
64	RFP - B	Reflux Drum	1	EL + 0000
65	DFP - A	Defoamer Tank	1	EL + 0000
66	DFP - B	Defoamer Tank	1	EL + 0000
67	CBL - A	Centrifugal Blower	1	EL + 0000
68	CBL - B	Centrifugal Blower	1	EL + 0000
69	FP - 01A	Feed Pump – 01A	1	EL + 0000
70	FP - 01B	Feed Pump – 01B	1	EL + 0000

S. No.	Tag No.	Description	Qty	Mounting Level
71	FP - 02A	Feed Pump – 02A	1	EL + 0000
72	FP - 02B	Feed Pump – 02B	1	EL + 0000
73	FP - 03A	ATFD Feed Pump – 03A	1	EL + 0000
74	FP - 03B	ATFD Feed Pump – 03B	1	EL + 0000
75	CIP - A	CIP Pump - A	1	EL + 0000
76	CIP - B	CIP Pump - B	1	EL + 0000
77	CWP - A	Cooling Water Pump - A	1	EL + 0000
78	CWP - B	Cooling Water Pump - B	1	EL + 0000
79	CT - 01	Cooling Tower	1	EL + 0000
80	CT - 02	Cooling Tower	1	EL + 0000
81	AC	Air Compressor	1	EL + 0000

➤ The Process Flow Chart for 120 KLPD MEE Plant is as under:-



- The Plant & Machinery under Valuation was commissioned in the month of October 2024.
- During the date and time of our visit, the Plant was in Operation.

- The 120 KLPD MEE is delicately designed and installed for DCAL's Multi-purpose API facilities and material plant.
- The Balance useful life of plant and machinery is considered as 15 years subjected to repairs and maintenance.
- The Gross Liquidation value is Calculated as Value in Use in current condition i.e. In-Situ. If the Plant & Machinery will be sold in piecemeal that it will fetch much lower value.
- Mr. Pradeep Shukla- Sr. Manager-ETP (Mobile No. +91 63589 18101) accompanied our Engineer and showed the Machines under valuation.

6. DETAILS OF PLANT AND MACHINERY

S. No.	Particular	Qty.	Supplier	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Gross Liquidation Value (Rs.)
Plant & Machinery									
1	ZID Structural & MS Walkway	8 Lots	Pleiad Design and Engg. LLP	PDE / TI / 22-24 / 031, 32, 34, 43,44,54,55 & INVDM2324000189	08.08.2023, 22.08.2022, 12.09.2022, 01.04.2022, 13.10.2022, 18.11.2022 & 19.06.2023	1 & 2	15	3,54,46,465	3,01,29,000
2	Tray Column - Sieve Tray Type Stripper	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 031	20.08.2022	2	15	71,86,200	61,08,000
3	Surface Condense (COND 01)	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 031	20.08.2022	2	15	11,09,200	9,43,000
4	Surface Condense (COND 02)	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 031	20.08.2022	2	15	10,38,400	8,83,000
5	MEE Surface Condense (SC - 1)	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 031	20.08.2022	2	15	26,78,600	22,77,000
6	ATFD Surface Condense (SC - 2)	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 031	20.08.2022	2	15	14,39,600	12,24,000
7	ATFD Body 1 with Rotor & Cooling Jacket	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 031	20.08.2022	2	15	78,11,600	66,40,000
8	ATFD Body 2 with Rotor & Cooling Jacket	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 031	20.08.2022	2	15	78,11,600	66,40,000
9	ATFD Feed Balance Tank (FTB) with Agitator	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 031	20.08.2022	2	15	11,44,600	9,73,000

S. No.	Particular	Qty.	Supplier	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Gross Liquidation Value (Rs.)
10	Reboiler (RB)	1	Pleiad Design and Engg. LLP	PDE/TI/22-23/56	21.11.2022	2	15	39,29,400	33,40,000
11	Calendria 2	1	Pleiad Design and Engg. LLP	PDE/TI/22-23/060	22.11.2022	2	15	54,75,200	46,54,000
12	Calendria 4	1	Pleiad Design and Engg. LLP	PDE/TI/22-23/060	22.11.2022	2	15	75,04,800	63,79,000
13	Calendria-1	1	Pleiad Design and Engg. LLP	PDE/TI/22-23/059	22.11.2022	2	15	54,75,200	46,54,000
14	Calendria-3	1	Pleiad Design and Engg. LLP	PDE/TI/22-23/059	22.11.2022	2	15	75,04,800	63,79,000
15	Preheater 2 (PH - 2)	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 026	30.07.2022	2	15	8,02,400	6,82,000
16	Preheater 3 (PH - 3)	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 026	30.07.2022	2	15	8,02,400	6,82,000
17	Preheater 4 (PH - 4)	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 026	30.07.2022	2	15	8,02,400	6,82,000
18	Preheater 5 (PH - 5)	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 026	30.07.2022	2	15	8,02,400	6,82,000
19	Vapour Liquid Separator 1 (VLS - 1)	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 025	26.07.2022	2	15	6,25,400	5,32,000
20	Vapour Liquid Separator 2 (VLS - 2)	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 025	26.07.2022	2	15	7,55,200	6,42,000
21	Vapour Liquid Separator 3 (VLS - 3)	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 025	26.07.2022	2	15	13,92,400	11,84,000
22	Vapour Liquid Separator 4 (VLS - 4)	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 025	26.07.2022	2	15	23,36,400	19,86,000
23	Entrainment Sept - 1 (ES - 1) With Demister	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 025	26.07.2022	2	15	8,85,000	7,52,000
24	Entrainment Sept - 2 (ES - 2) With Demister	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 025	26.07.2022	2	15	11,80,000	10,03,000
25	Entrainment Sept - 3 (ES - 3) With Demister	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 025	26.07.2022	2	15	13,45,200	11,43,000
26	Entrainment Sept - 4 (ES - 4) With Demister	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 025	26.07.2022	2	15	21,83,000	18,56,000



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S. No.	Particular	Qty.	Supplier	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Gross Liquidation Value (Rs.)
27	Entrainment Sept - 5 (ES - 5) With Demister	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 025	26.07.2022	2	15	8,14,200	6,92,000
28	Reflux Drum (RD)	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 025	26.07.2022	2	15	2,12,400	1,81,000
29	Process Condensate Flash Tank (PCFT)	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 025	26.07.2022	2	15	2,83,200	2,41,000
30	Steam Condensate Flash Tank 1 (SCFT1)	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 025	26.07.2022	2	15	1,53,400	1,30,000
31	Steam Condensate Flash Tank 2 (SCFT2)	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 025	26.07.2022	2	15	1,53,400	1,30,000
32	Seal Water Tank 1 (SWT 1)	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 025	26.07.2022	2	15	1,53,400	1,30,000
33	Seal Water Tank 2 (SWT 2)	1	Pleiad Design and Engg. LLP	PDE/ TI/ 22 - 23/ 025	26.07.2022	2	15	1,53,400	1,30,000
34	Neutralization Agitator for ETP	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000765	09.01.2023	1	15	3,54,000	3,01,000
35	FRP Flocculation Tank-5 m ³	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000765	09.01.2023	1	15	14,16,000	12,04,000
36	Pressure Transmitter	4	WTE Infra Projects Pvt. Ltd	INVDM2223 000765	09.01.2023	1	15	7,08,000	6,02,000
37	UF Air Blower	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000765	09.01.2023	1	15	5,90,000	5,02,000
38	Flocculator Mechanism	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000765	09.01.2023	1	15	11,80,000	10,03,000
39	Oil Skimmer Mechanism	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000765	09.01.2023	1	15	2,36,000	2,01,000
40	Engineering Workstation	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000764	09.01.2023	1	15	11,80,000	10,03,000
41	Level Switch	14	WTE Infra Projects Pvt. Ltd	INVDM2223 000764	09.01.2023	1	15	2,36,000	2,01,000
42	Operating Workstation	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000764	09.01.2023	1	15	11,80,000	10,03,000
43	A4 -Printer	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000764	09.01.2023	1	15	59,000	50,000
44	PLC-Scada System	1	WTE Infra Projects Pvt.	INVDM2223 000764	09.01.2023	1	15	53,10,000	45,14,000

S. No.	Particular	Qty.	Supplier	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Gross Liquidation Value (Rs.)
			Ltd						
45	Transmitters	1 Set	Pleiad Design and Engg. LLP	PDE / TI / 22-23 / 074	18.01.2023	1	15	56,30,960	47,86,000
46	Cable Tray	1030 Meters	WTE Infra Projects Pvt. Ltd	INVDM2223 000533	20.10.2023	1	15	16,20,529	13,77,000
47	Pressure Indicator Transmitter	21	WTE Infra Projects Pvt. Ltd	INVDM2223 000697	26.12.2023	1	15	17,70,000	15,04,000
48	Flow Indicator Transmitter	10	WTE Infra Projects Pvt. Ltd	INVDM2223 000697	26.12.2023	1	15	21,24,000	18,05,000
49	DO Meter with Indicator	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000972	13.03.2023	1	15	5,90,000	5,02,000
50	Conductivity Meter with Indicator	6	WTE Infra Projects Pvt. Ltd	INVDM2223 000972	13.03.2023	1	15	17,70,000	15,05,000
51	ORP Meter with Indicator	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000972	13.03.2023	1	15	3,54,000	3,01,000
52	pH Indicator Transmitter	6	WTE Infra Projects Pvt. Ltd	INVDM2223 000972	13.03.2023	1	15	15,34,000	13,04,000
53	ETP FRP Work	1 Nos	WTE Infra Projects Pvt. Ltd	INVDM2324 000190	19.06.2023	1	15	48,95,820	41,61,000
54	ETP Cable Signal & Supply for Instrument	5000 Set	WTE Infra Projects Pvt. Ltd	INVDM2223 000472	03.10.2023	1	15	59,00,000	50,15,000
55	Site Installation Mechanical & Electrical of MEE + ATFD	1	Pleiad Design and Engg. LLP	PDE / TI / 22-24 / 072	27.03.2024	0	15	29,50,000	25,08,000
56	Iron Removal Filter Media - 2 Nos (1W + 1 SB), Capacity 22.5 m3/hr, Diameter 63# Heights 67#, MOC FRP Frontal Piping, MOC UPVC Pipe 1	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000350	22.08.2022	2	15	11,80,000	10,03,000
57	Interconnecting Piping - UPVC Sch 40 Low Pressure, Piping - UPVS Sch 40 High Pressure Piping	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000350	22.08.2022	2	15	34,22,000	29,09,000

S. No.	Particular	Qty.	Supplier	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Gross Liquidation Value (Rs.)
58	Sludge Holding Tank Mixer-1 No., Volume 25 m3/Hr MOC of Mixer SS304 Type, Turbine Speed 100 # 200 Rpm Gear Box with Motor 1 No.	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000350	22.08.2022	2	15	4,42,500	3,76,000
59	Lime Dosing System-Nos. Chemical Lime MOC LDPE, Capacity 1000 Ltrs, Agitator-2 Nos. MOC SS 304 Type Turbine Valve and Nozzles	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000350	22.08.2022	2	15	4,13,000	3,51,000
60	Pressure Sand Filter, Capacity 22.5 m3/hr, Diameter 63#, Height 67#, MOC FRP, Frontal Piping MOC UPVC Pipe Line	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000350	22.08.2022	2	15	11,80,000	10,03,000
61	Activated Carbon Filter Media-2 Nos. (1W + 1 SB) Capacity 22.5 m3/hr, Diameter 63#, Height 67#, MOC FRP Frontal Piping MOC UPVC	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000350	22.08.2022	2	15	11,80,000	10,03,000
62	Oil Skimmer Mechanism-1 No., Type Motorized with Single Belt, MOC Poly Urethane, Capacity 10 LPH Pulleys 1 No. Drive Gear Motor	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000350	22.08.2022	2	15	1,06,200	90,000
63	Bar Screen-2 Nos. MOC SS 304 Type Bar Type Size 6 mm & T006 - MSEHL & 10 mm Bar Spacing	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	1,18,000	1,00,000
64	Alkali Dosing System-2 Nos. Chemical Caustic MOC LDPE Capacity 1000 Liter, Agitator 2 Nos. MOC SS 304 Type Turbine Valve	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	3,54,000	3,01,000

S. No.	Particular	Qty.	Supplier	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Gross Liquidation Value (Rs.)
	and Nozzle								
65	Pressure Gauges	55	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	7,08,000	6,02,000
66	Coagulant Dosing System-2 Nos. Chemical Alum/Pac MOC LDPE Capacity 1000 Ltr., Agitator- 2 Nos. MOC SS 304 Type Turbine Valve	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	3,54,000	3,01,000
67	Diffuser for - Aeration Tank (Diffuser Membrane - 1) Lot Air Flow Through Each Diffuser 7.5 m3/hr Type-Tubler Retrievable	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	17,70,000	15,05,000
68	Poly Dosing System-2 Nos. Chemical Poly MOC LDPE Capacity 500 Ltr., Agitator 2 Nos. MOC SS 304 Type Turbine Valve Nozzles	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	3,24,500	2,76,000
69	Flash Mixer Flow Rate 18 m3/hr MOC of Flash Mixer SS 316 Speed 100# 150 rpm Gear Box with Motor 1 No.	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	1,18,000	1,00,000
70	Air Blower for Equalization Tank-2 Nos. (1 W + 1 SB) Type Tri Lobe Capacity 200 m3/hr @ 0.5 Kg/cm2 Motor Type Foot Mount	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000349	22.08.2022	2	15	3,54,000	3,01,000

S. No.	Particular	Qty.	Supplier	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Gross Liquidation Value (Rs.)
71	Air Blower for Collection Holding Tank-2 Nos (1 W + 1 SB) Type Tri Lobe Capacity 150 m3/hr @ 0.5 Kg/cm2 Motor Type Foot Mount	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000349	22.08.2022	2	15	4,13,000	3,51,000
72	Air Blower for AT – LI-2 Nos. (1 W + 1 SB) Type Lobe Capacity 850 m3/hr @0.6 Kg/cm2 Motor Type Foot Mounted VFD 2 Nos.	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000349	22.08.2022	2	15	11,80,000	10,03,000
73	Air Blower for AT – I-2 Nos. (1 W + 1 SB) Type Tri Lobe Capacity 1800 m3/hr @ 0.6 Kg/cm2 Motor Type Foot Mounted VFD 2 Nos.	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000349	22.08.2022	2	15	21,24,000	18,05,000
74	TOC - 4200 FA (EROHS) with Accessories, S. No.-H66965930257, Model: TOC – 4200, Part No. 638-91134-91, Make-Shimadzu, CO2 Absorber – Part No.: 630 - 00999 - 2 Nos. along with Standard Accessories	1	Swan Environment Pvt. Ltd.	SHM330/22-23	19.09.2022	2	15	22,42,000	19,06,000
75	Actuated On / Off Valve	5	WTE Infra Projects Pvt. Ltd	INVDM2223 000455	27.09.2022	2	15	4,29,091	3,65,000
76	Degassed Water Sump/RO Permeate Sump Qty 1 No MOC LDPE, Size-1 m3	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000378	30.08.2022	2	15	5,90,000	5,02,000
77	Degasser Tower City 1 No. Flow 15.5 m3/hr, MOC MSRL (3 mm RL) Material Grade IS 2062, Size 600 X 800 mm Packing Media 1 Set Type	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000378	30.08.2022	2	15	5,90,000	5,02,000

S. No.	Particular	Qty.	Supplier	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Gross Liquidation Value (Rs.)
78	UF System No. of Units 1 No. Feed Flow 22.5 m3/hr Product Flow 20.25 m3/hr Recovery 90 % Module Type Hollow Fisher MOC PVDE	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000378	30.08.2022	2	15	59,00,000	50,15,000
79	CIP System for Both UF & RO Plant Qty. 1 No Capacity 36 m3/Hr @ 40 m Head MOC SS 316 Micron Filter 1 No MOC UPVC Media SPU	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000378	30.08.2022	2	15	5,90,000	5,02,000
80	Actuated On/ Off Valve	6	WTE Infra Projects Pvt. Ltd	INVDM2223 000378	30.08.2022	2	15	5,14,909	4,38,000
81	Basket Strainer / Disc Filter-1 No. Capacity 22.5 m3/hr Media 100 Micron MOC of Housing UPVC	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000532	19.10.2022	2	15	1,00,300	85,000
82	Micron Filter-1 No. Capacity 20.5 m3/hr Size 20## Long Media Spum 5 Micron Cartridge MOC of Housing UPVC/SS	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000532	19.10.2022	2	15	59,000	50,000
83	Level Indicator Transmitter	15	WTE Infra Projects Pvt. Ltd	INVDM2223 000532	19.10.2022	2	15	14,16,000	12,04,000
84	ETP – Flow Indicator - Rotameter	4	WTE Infra Projects Pvt. Ltd	INVDM2223 000532	19.10.2022	2	15	2,36,000	2,01,000
85	Instrument Earthing For Signal & Power	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000532	19.10.2022	2	15	5,90,000	5,02,000
86	Micron Filter-1 No. Capacity 17 m3/hr Size 20# # Long Media Spun 5 Micron Cartridge MOC Of Housing Upvc/Ss	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000532	19.10.2022	2	15	59,000	50,000

S. No.	Particular	Qty.	Supplier	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Gross Liquidation Value (Rs.)
87	Micron Filter-1 No. Capacity 7.5 m3/hr Size 20# # Long Media Spun 5 Micron Cartridge MOC of Housing UPVC8/SS	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000532	19.10.2022	2	15	29,500	25,000
88	ZID Duting (Liquid + Vapour)	1	Pleiad Design and Engg. LLP	PDE/TI/22-23/048	22.10.2022	2	15	28,60,320	24,31,000
89	Air Grid With Air Blower Piping-1 Set Location for Collection Tank I & II Holding Tank Stripper Feed Tank MOC UPVC	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000438	22.9.2022	2	15	2,95,000	2,51,000
90	Air Grid With Air Blower Piping-1 Set Location for at 1 & 2 MOC UPVC Type Sch 40 Air Blower Piping 1 Set Out Water	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000438	22.9.2022	2	15	4,42,500	3,76,000
91	Degasser Blower-2 Nos. (1 W + 1 SB) MOC MS Size 8 m3/min 100 mm WC	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000438	22.9.2022	2	15	1,77,000	1,50,000
92	Secondary Clarifier Mechanism – 2, Size 7.5 m Dia Approx Rise Rate 0.6 To 1 m/hr Retention Time 4#5 Hours Drive Centre Drive Motor	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000438	22.9.2022	2	15	11,80,000	10,03,000
93	Primary Clarifier Mechanism Size 5.5 Dia Approx Rise Rate 0.6 To 1 m/hr Drive Centre Drive Motor Power 1440 rpm Scraping MSGI	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000438	22.9.2022	2	15	9,44,000	8,02,000
94	Secondary Clarifier Mechanism Size 7.5 Dia Approx Rise Rate 0.6 To 1 m/hr Drive Centre Drive Motor Power 1440 rpm Scraping MSGI	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000438	22.9.2022	2	15	11,80,000	10,03,000

S. No.	Particular	Qty.	Supplier	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Gross Liquidation Value (Rs.)
95	CIP System (PPGL Tank, 20 KL, Pump/Motor/Pipe)	1 Set	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/51	12.11.2022	2	15	23,24,600	19,76,000
96	CIP System (PPGL Tank, 20 KL, Pump/Motor/Pipe)	1 Set	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/51	12.11.2022	2	15	23,24,600	19,76,000
97	Defoamer Tank (HDPE)	1	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/50	05.11.2022	2	15	11,800	10,000
98	Manual Valves & Accessories	1	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/50	05.11.2022	2	15	33,18,160	28,20,000
99	Centrifugal Blower (Working + Installed SB)	1	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/50	05.11.2022	2	15	4,67,280	3,97,000
100	Air Compressor with Dryer	1	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/50	05.11.2022	2	15	13,05,080	11,09,000
101	Air Grid with Air Blower Piping-1 Set for Equalization Tank MOC UPVC Type Sch 40 Air Blower Piping 1 Set Outside	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000575	09.11.2022	2	15	2,00,600	1,71,000
102	Reverse Osmosis System-1 No. Permeate Capacity Total 45 m3/hr Module Size 8# Dia X 40 ## Long Recovery 60% No of Stages 2	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000575	09.11.2022	2	15	53,10,000	45,14,000
103	Reverse Osmosis System Qty 1 No. Permeate Capacity Total 12.5 m3/hr Module Size 8# Dia X 40 ## Long Recovery 61% No of Stages 2	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000575	09.11.2022	2	15	70,80,000	60,18,000
104	Reverse Osmosis System Qty 1 No. Permeate Capacity Total 15.5 m3/hr Module Size 8# Dia X 40 ## Long Recovery 90% No of Stages 2	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000575	09.11.2022	2	15	64,90,000	55,17,000

S. No.	Particular	Qty.	Supplier	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Gross Liquidation Value (Rs.)
105	ZID - Cooling Tower System (Pumps & Piping)	1	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/058	22.11.2022	2	15	34,92,800	29,69,000
106	Piping & Accessories Lot 1	1	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/049	05.11.2022	2	15	38,46,800	32,70,000
107	Piping & Accessories Lot 2	1	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/049	05.11.2022	2	15	38,46,800	32,70,000
108	Plant Lighting	1	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/057	21.11.2022	2	15	9,32,200	7,92,000
109	Frls Cable	1	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/057	21.11.2022	2	15	18,88,000	16,05,000
110	Pressure Gauges	1	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/057	21.11.2022	2	15	1,65,200	1,40,000
111	Pressure Switches	1	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/057	21.11.2022	2	15	59,000	50,000
112	Digital Manometers	1	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/057	21.11.2022	2	15	1,55,760	1,32,000
113	FRP Cable Tray	1	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/057	21.11.2022	2	15	5,78,200	4,91,000
114	Control Valves	1	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/61	05.12.2022	2	15	28,23,740	24,00,000
115	Actuated Valves	1	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/61	05.12.2022	2	15	1,36,880	1,16,000
	Electrical Panels								
116	MCC Control Panel	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000455	27.09.2022	2	15	35,40,000	30,09,000
117	Control Panel	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000455	27.09.2022	2	15	23,60,000	20,06,000
118	MCC Panel	1 Set	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/63	08.12.2022	2	15	52,69,880	44,79,000
119	MCC Panel Qt - 21034 - R04 & R05 Section - 1 (9 Ft x 2.8 Ft x 8 Ft) Section - 2 (11 Ft x 2.5 Ft x 8 Ft)	1 Set	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/63	08.12.2022	2	15	52,69,880	44,79,000
	Pumps & Motors								

S. No.	Particular	Qty.	Supplier	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Gross Liquidation Value (Rs.)
120	Seal Water Cooler PHE (SWC - 1)	1	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/53	18.11.2022	2	15	75,520	64,000
121	Seal Water Cooler PHE (SWC - 2)	1	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/53	18.11.2022	2	15	75,520	64,000
122	Vaccum Pump (Working + Installed SB)	1	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/53	18.11.2022	2	15	5,19,200	4,41,000
123	Screw Pump for Caustic & Lime	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000765	09.01.2023	1	15	14,16,000	12,04,000
124	Centrifugal Pump (Work+installed SB)	1	Pleiad Design and Engg. LLP	PDE / TI / 22-23 / 068	24.12.2022	2	15	38,91,050	33,07,000
125	CEB Dosing Pumps- 2 Nos. (1 W + 1 SB) Chemical NAOH & Chlorine Dosing Diaphragm Operated Capacity-50 Ltr./hr	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	5,90,000	5,02,000
126	CEB Dosing Pump- 2 Nos. (1 W + 1 SB) Chemical HCL Dosing Pumps Diaphragm Operated Capacity-50 Ltr./hr @ 3 Kg/ cm2 Solution	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	5,90,000	5,02,000
127	pH Correction Dosing Pumps-2 Nos. (1 W + 1 SB) Chemical Mopholine Dosing Pump Type Electronic Solenoid Operated Capacity 3 Ltr./hr	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	1,18,000	1,00,000
128	Flash Mixer Feed Pump-2 Nos (1 W + 1 SB) Type Self - Priming Non - Clog Centrifugal Capacity 18 m3/hr @ 10m Head, MOC SS 304	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	1,77,000	1,50,000
129	RO Feed Pump Type Centrifugal Horizontal Capacity- 20.5 m3/hr @ 25m Head MOC SS 304-2 Nos (1 W + 1 SB)	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	2,36,000	2,01,000

S. No.	Particular	Qty.	Supplier	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Gross Liquidation Value (Rs.)
130	Collection Tank Effluent Trans Pump- 2 Nos. (1 W + 1 SB) Type Self Priming Non Clog Centrifugal Capacity 18 m3/hr @ 10 M Head M	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	1,77,000	1,50,000
131	Acid Dosing System- 2 Nos. Chemical HCL MOC LDPE Capacity 1000 Liter Valve and Nozzles 1 Set Dosing Pumps 50 LPH @ 2kg/cm2 Type	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	2,95,000	2,51,000
132	Secondary Clarifier Sludge Pumps – Nos. (1 W + 1 SB) Type Self Priming Non Clog Centrifugal Capacity 18 m3/hr @ 15 M Head M	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	1,77,000	1,50,000
133	Secondary Clarifier Sludge Pump 2 Nos. Non Clog Centrifugal Capacity 10 m3/hr @ 15 M Head M	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	1,77,000	1,50,000
134	RO Feed Pump Type Centrifugal Horizontal Capacity 17.0 m3/hr @ 25m Head MOC SS 304, 2 Nos. (1 W + 1 SB)	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	2,95,000	2,51,000
135	Drain Transfer Pump- 2 Nos. (1 W + 1 SB) Capacity 5 m3/hr @ 30m Head Type Horizontal Centrifugal	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	1,77,000	1,50,000
136	Reject Water Transfer Pump- 2 Nos. (1 W + 1 SB) Capacity 3 m3/hr @ 30 m Head Type Horizontal Centrifugal	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	1,77,000	1,50,000

S. No.	Particular	Qty.	Supplier	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Gross Liquidation Value (Rs.)
137	Primary Sludge Pumps - 2 Nos. (1 W + 1 SB) Type Self - Priming Non Clog Centrifugal Capacity 10 m3/hr @ 15 M Head MOC SS	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	1,77,000	1,50,000
138	Filter Feed Pump Qty - 2 Nos. (1W + 1 SB) Type Centrifugal Capacity 22.5 m3/hr @ 35 M Head MOC SS 304	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	1,77,000	1,50,000
139	Chlorine Dosing System Chemical NAOCl Dosing Pump-2 Nos. (1 W + 1 SB) Capacity 10 LPH @ 3 Kg/cm2 Dosing Solution Tank-1 No.	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	94,400	80,000
140	UF Feed Pump- 2 Nos (1 W + 1 SB) Type Centrifugal Horizontal Capacity 22.5 m3/hr @ 30 M Head MOC SS 304	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	2,12,400	1,81,000
141	UF Backwash Pump- 2 Nos. (2 W) Capacity 25 m3/hr @ 2.5 Kg/cm2 Pump Type Horizontal Centrifugal MOC of Pump SS 304	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	2,18,300	1,86,000
142	RO Feed Pump Type Centrifugal Horizontal Capacity 7.5 m3/hr @ 25 M Head MOC SS 304 Qty 2 Nos (1 W + 1 SB)	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000266	27.07.2022	2	15	1,77,000	1,50,000
143	Sludge Dewatering System Screw Volute Press Feed Pump Type Screw Pump, Capacity 2 m3/hr @ 20 m Head Duty to Feed Slurry Accessories Standard	1	WTE Infra Projects Pvt. Ltd	INVDM2223 000363	24.08.2022	2	15	23,60,000	20,06,000

S. No.	Particular	Qty.	Supplier	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Gross Liquidation Value (Rs.)
144	High Pressure Pump-2 Nos. (1 W + 1 SB) Capacity 20.25 m3/hr @ 15 Kg/cm2 Pump Type Multistage Centrifugal Pump MOC SS 316	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000455	27.09.2022	2	15	17,70,000	15,05,000
145	High Pressure Pump-2 Nos. (1 W + 1 SB) Capacity 7.75 m3/hr @ 32 kg/ cm2 Pump Type Multistage Centrifugal Pump MOC SS316	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000532	19.10.2022	2	15	14,16,000	12,04,000
146	High Pressure Pump-2 Nos. (1 W + 1 SB) Capacity 17 m3/hr @ 12 kg/ cm2 Pump Type Multistage Centrifugal Pump MOC 316	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000532	19.10.2022	2	15	11,80,000	10,03,000
147	Booster Pump-2 Nos (1 W + 1 SB) Capacity 7.75 m3/hr @ 5 Kg /cm2 Pump Type Multistage Centrifugal Pump MOC SS 316	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000532	19.10.2022	2	15	11,80,000	10,03,000
148	Antiscalant Dosing System-2 Nos. (1 W + 1 SB) Chemical Antiscalant Dosing Pump Type Electronic Solenoid Operated Capacity 3 Ltr./hr	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000438	22.9.2022	2	15	94,400	80,000
149	SMBS Dosing Pumps 2 Nos. (1 W + 1 SB) Chemical SMBS Dosing Pump Type Electronic Solenoid Operated Capacity 3 Ltr./hr	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000438	22.9.2022	2	15	94,400	80,000

S. No.	Particular	Qty.	Supplier	Invoice No.	Invoice Date	Age (Yrs)	Residual Life (Yrs)	Invoice Value (Rs.)	Gross Liquidation Value (Rs.)
150	Antiscalant Dosing System-2 Nos. (1 W + 1 SB) Chemical Antiscalant Dosing Pump Type Electronic Solenoid Operated Capacity 3 Ltr./hr	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000438	22.9.2022	2	15	94,400	80,000
151	Acid Dosing Pumps-2 Nos. (1 W + 1 SB) Chemical HCL Dosing Pump Type Electronic Solenoid Operated Capacity 3 Ltr./hr	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000438	22.9.2022	2	15	94,400	80,000
152	Acid Dosing Pumps 2 Nos. (1 W + 1 SB) Chemical HCL Dosing Pump Type Electronic Solenoid Operated Capacity 3 Ltr./hr	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000438	22.9.2022	2	15	94,400	80,000
153	Acid Dosing Pumps-2 Nos. (1 W + 1 SB) Chemical HCL Dosing Pump Type Electronic Solenoid Operated Capacity 3 Ltr./hr	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000438	22.9.2022	2	15	94,400	80,000
154	Antiscalant Dosing - Pumps 2 Nos. (1 W + 1 SB) Chemical HCL Anitiscalant Dosing Pump Type Electronic Solenoid Operated Capacity 3 Ltr./hr	2	WTE Infra Projects Pvt. Ltd	INVDM2223 000438	22.9.2022	2	15	94,400	80,000
155	Electrical Motors	1	Pleiad Design and Engg. LLP	PDE/TI/ 22-23/61	05.12.2022	2	15	24,95,700	21,21,000
							Total	27,36,24,544	23,25,80,000

Particulars	Gross Orderly Liquidation Value (₹)
Plant and Machinery	23,25,80,000/-



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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 **25.10.2024** 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 **10.10.2024**. 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 has 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 10th, 2024 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.



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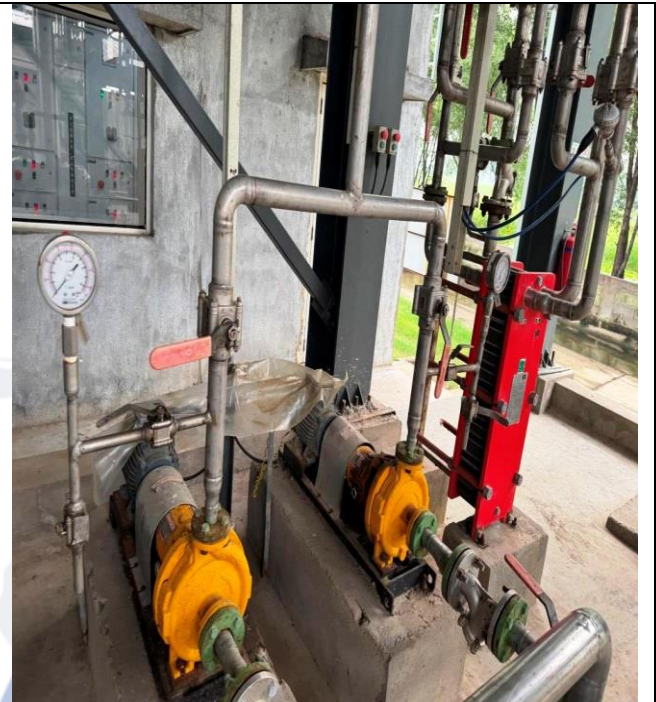
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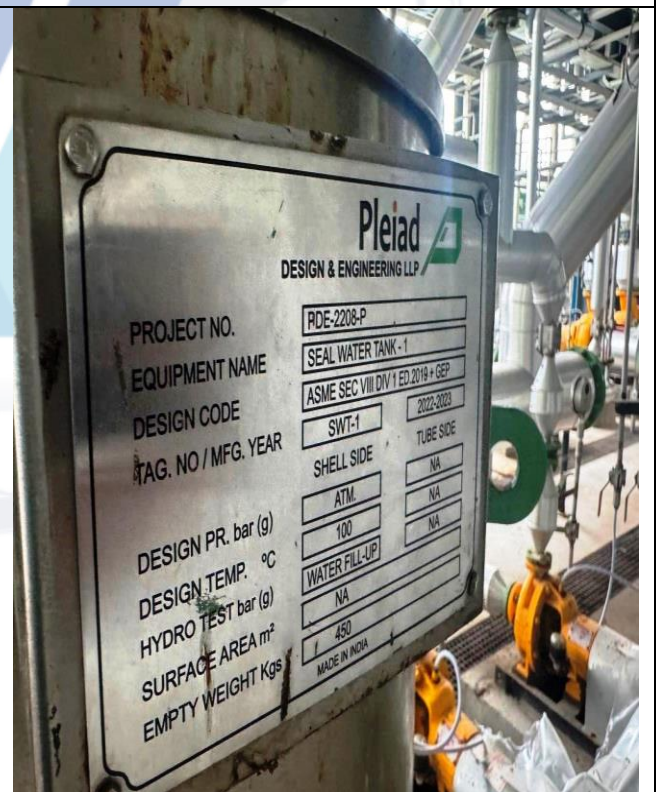
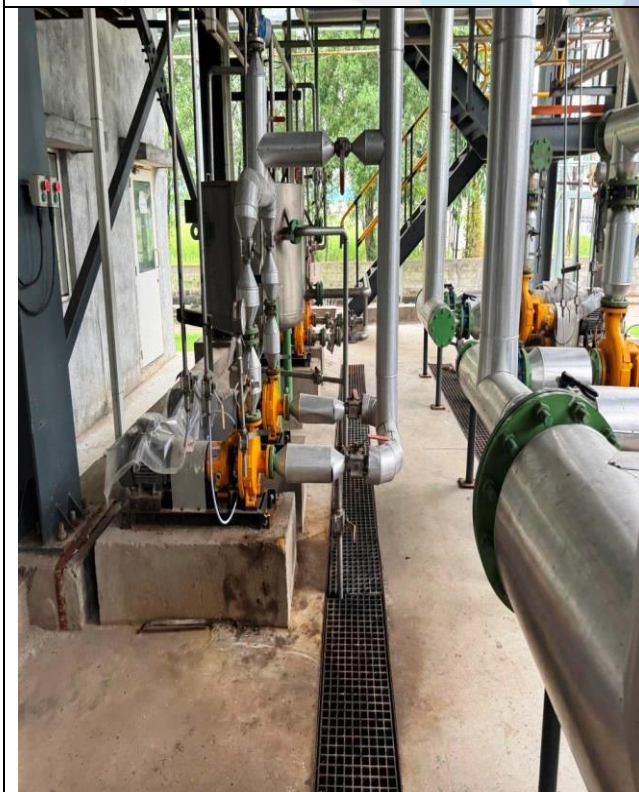


S. No.	Particulars	Valuer comment
1	Purpose of valuation and appointing authority	To assess the Orderly Liquidation Value (OLV) of Plant & Machinery for loan purpose for Siemens Financial Services Private Limited
2	Identity of the Valuer and any other experts involved in the valuation;	Umang Patel – Regd. Valuer Avinash Pandey- Valuation Engineer
3	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
4	Date of appointment, valuation date and date of report;	Date of Appointment – 08.10.2024 Valuation Date – 25.10.2024 Date of Report – 25.10.2024
5	Inspections and/or investigations undertaken;	Physical Inspection done on date 10.10.2024
6	Nature and sources of the information used or relied upon;	Copy of Tax invoices & List of Machinery under Valuation
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 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

8. ACTUAL SITE PHOTOGRAPHS



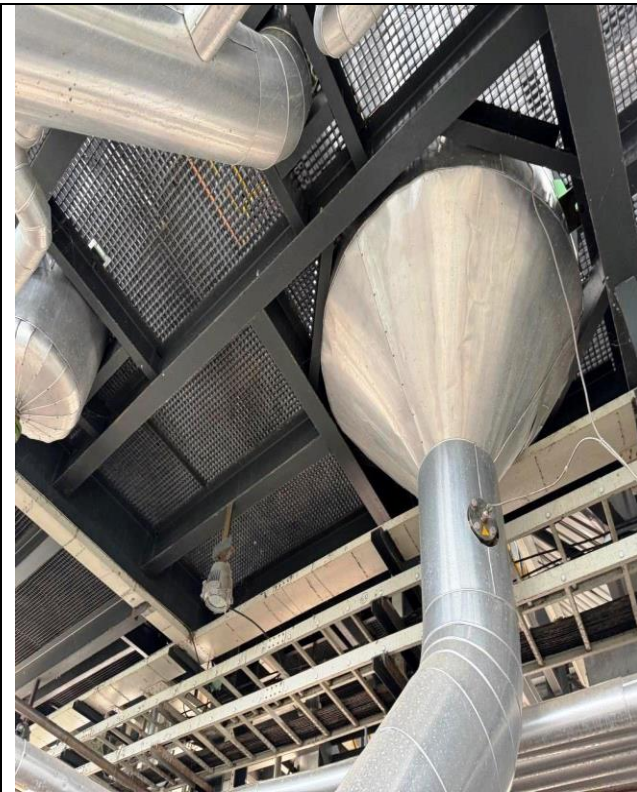
Pumps



Pumps

Name Plate of Seal Water Tank-1

ACTUAL SITE PHOTOGRAPHS



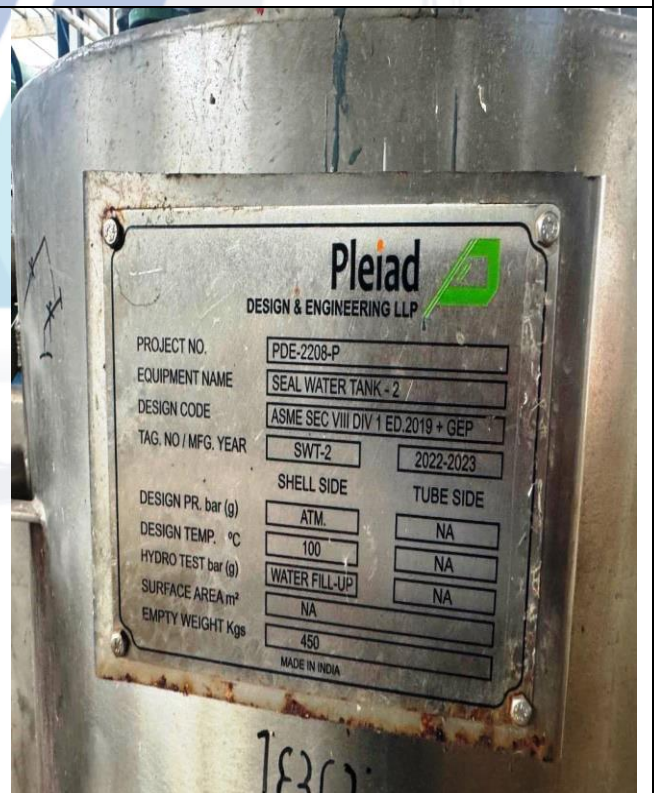
Column



Tank

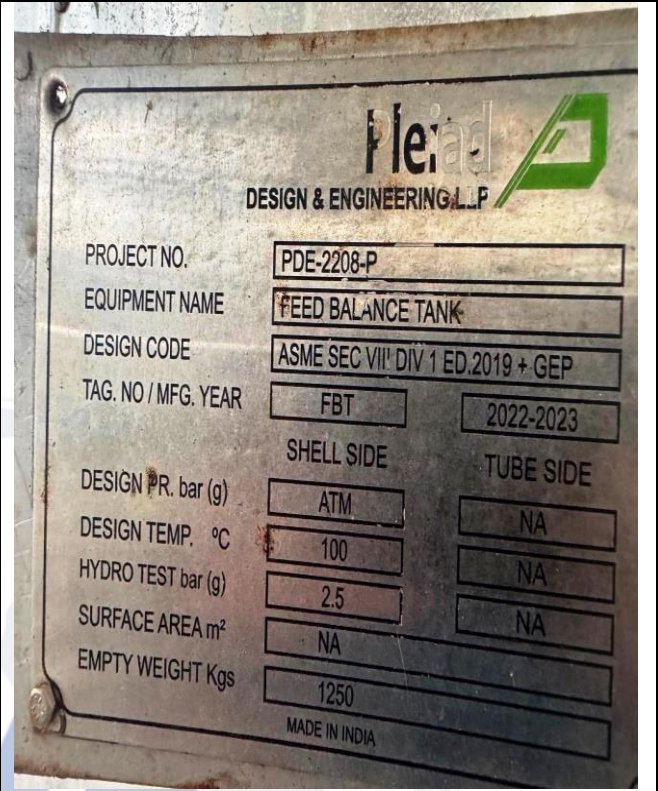


Pumps

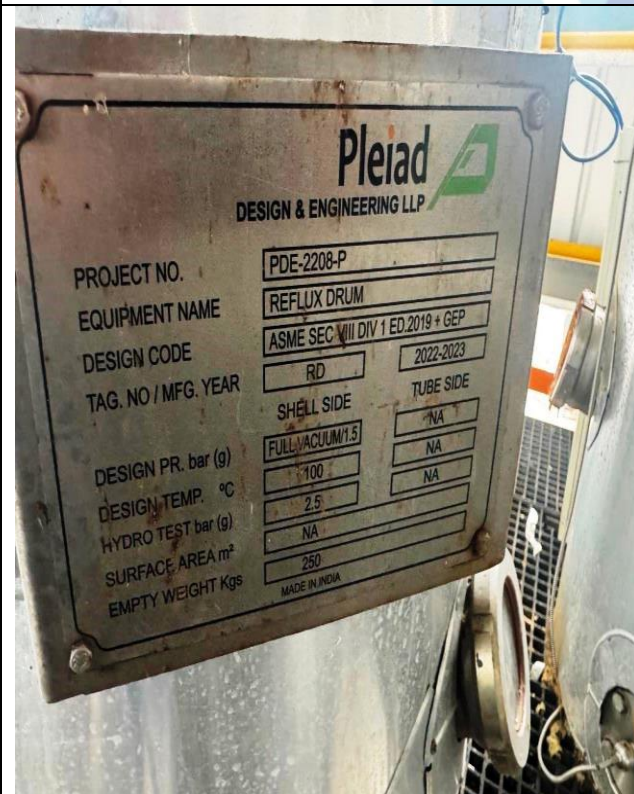


Name Plate of Seal Water Tank-2

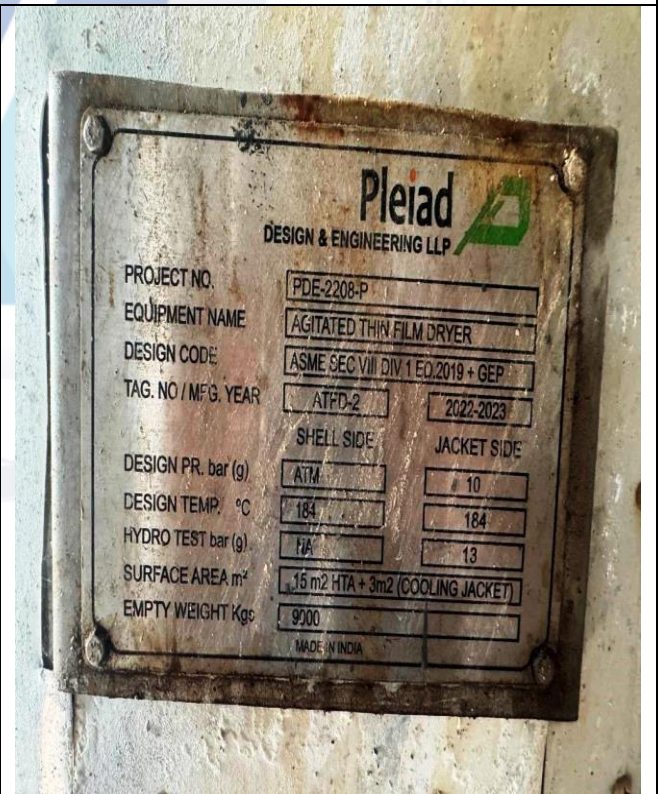
ACTUAL SITE PHOTOGRAPHS



Feed Balance Tank



Name Plate of Reflux Drum



Name Plate of Agitated Thin Dryer

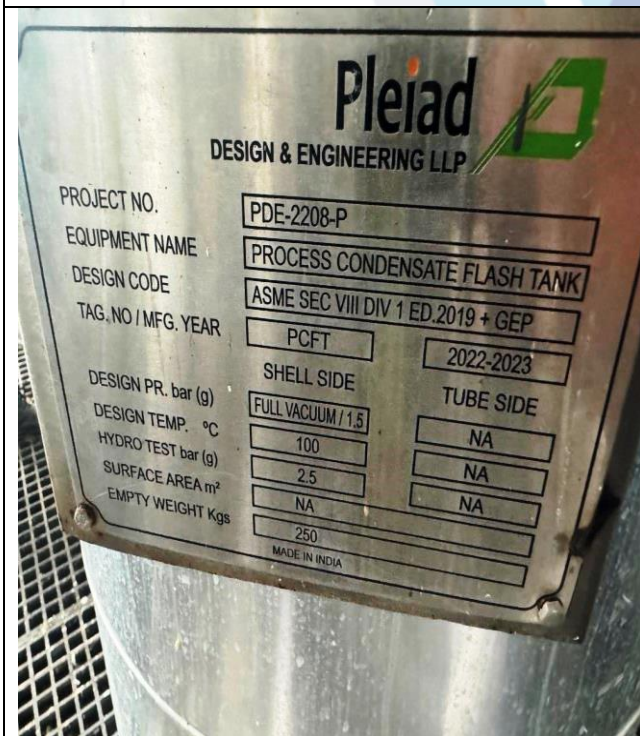
ACTUAL SITE PHOTOGRAPHS



Name Plate of Agitated Thin Film Dryer



Name Plate of Vapour Liquid Separator-4

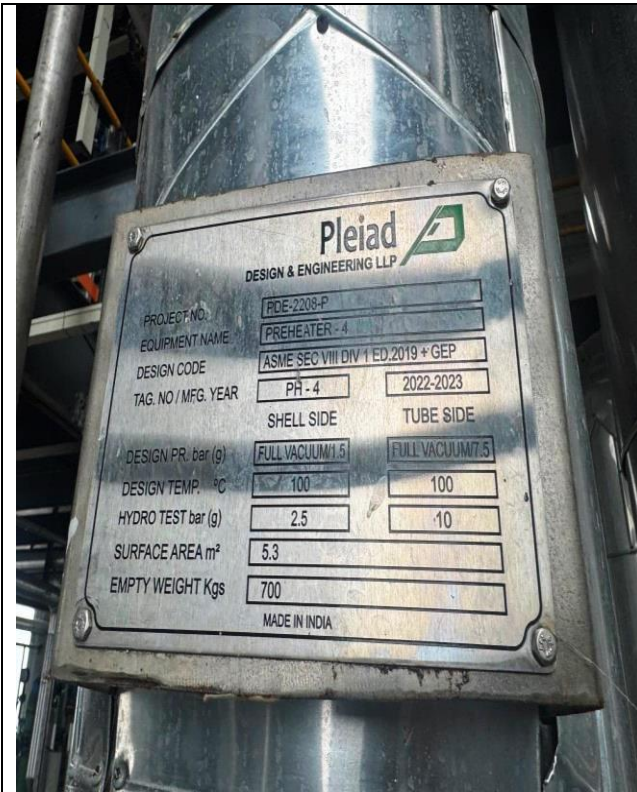


Name Plate of Process Condensate Flash Tank

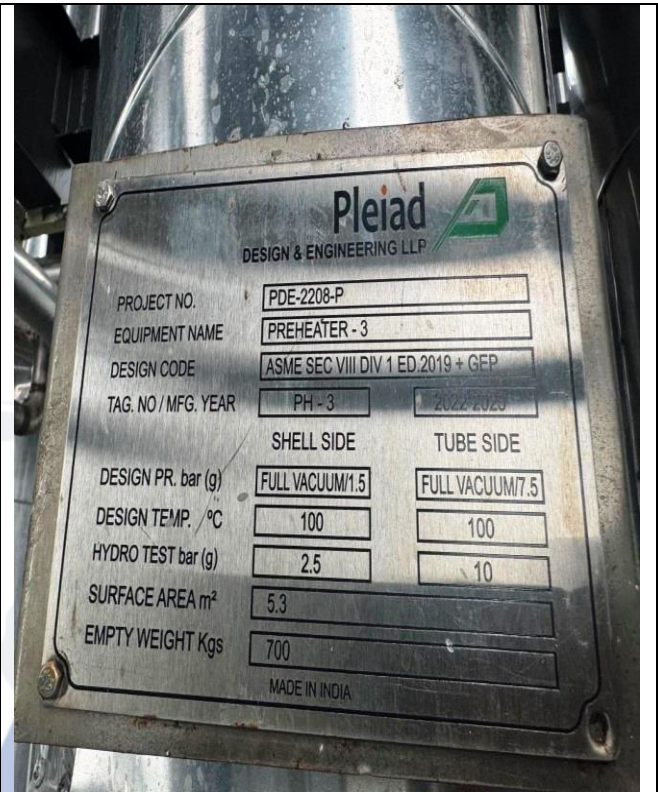


Name Plate of Calendria-4

ACTUAL SITE PHOTOGRAPHS



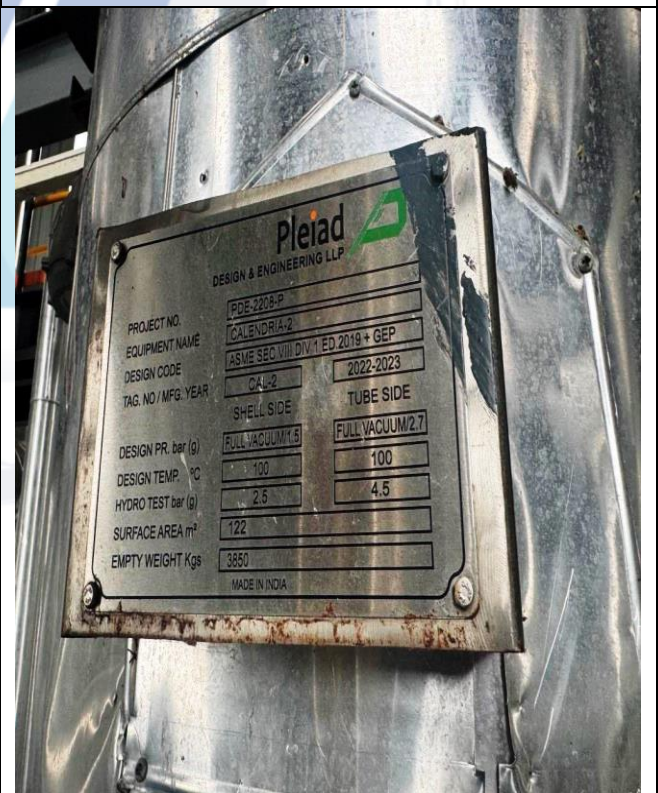
Name Plate of Preheter-4



Name Plate of Preheter-3



Name Plate of Calendria-3

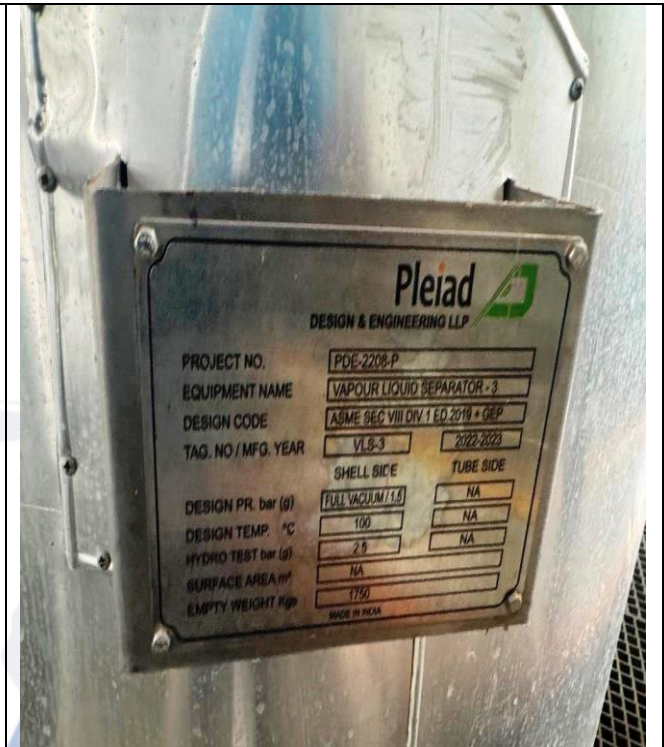


Name Plate of Calendria-2

ACTUAL SITE PHOTOGRAPHS



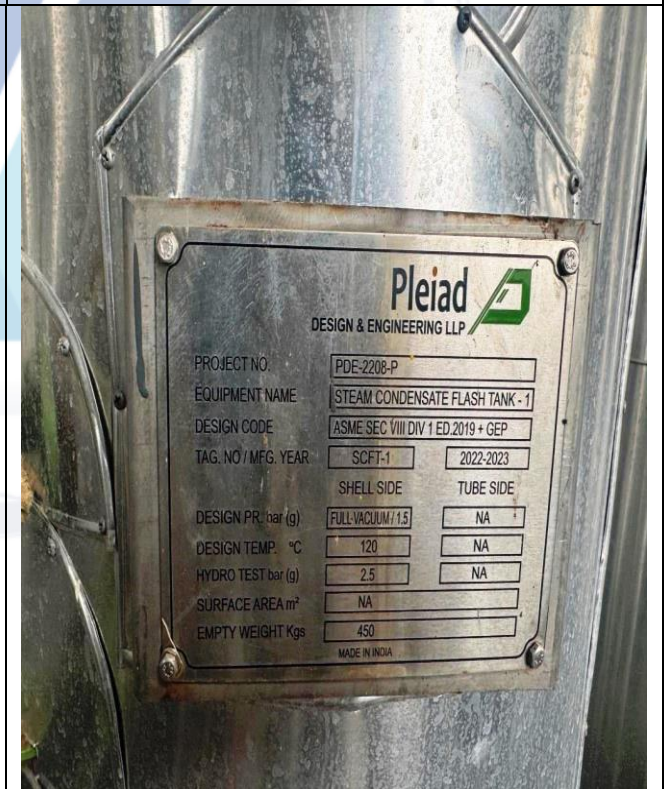
Name Plate of Preheater-2



Name Plate of Vapour Liquid Separator-3

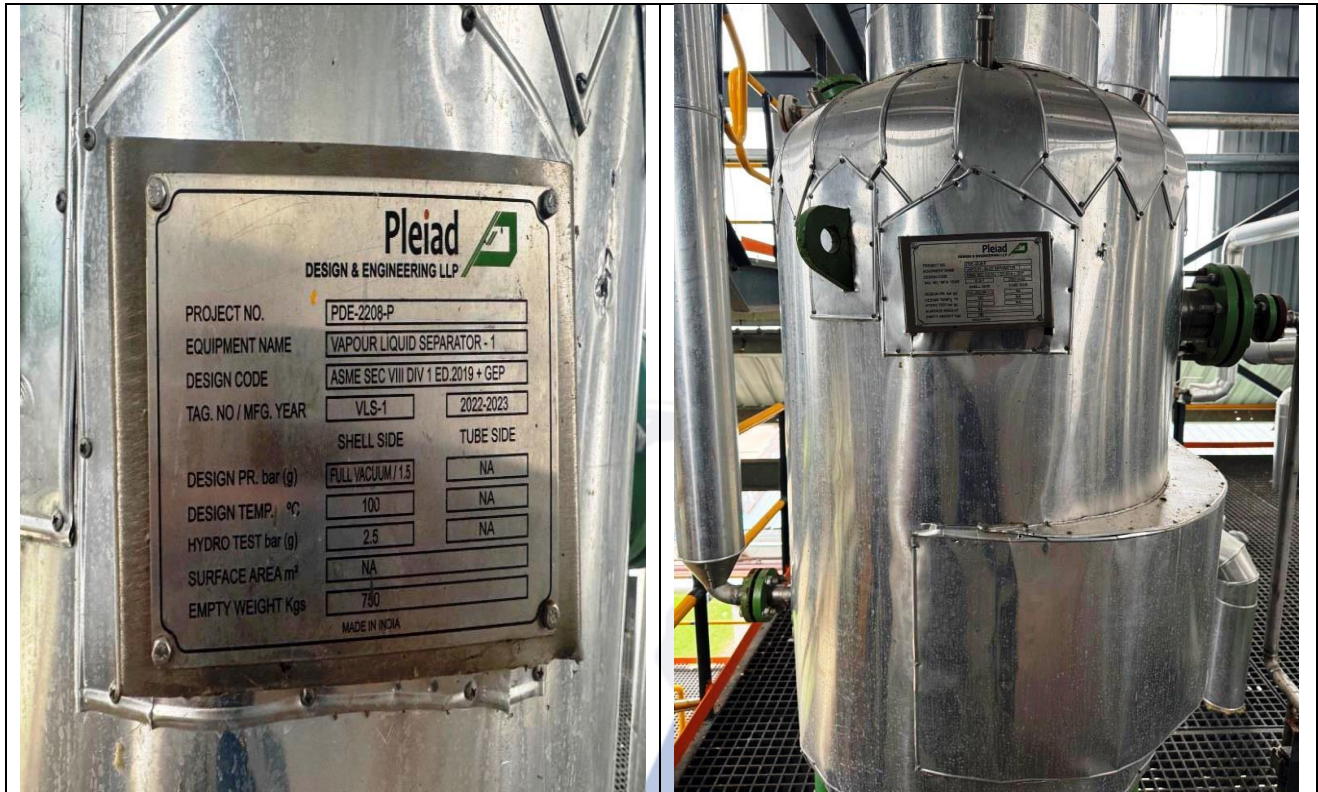


Name Plate of Steam Condensate Flash Tank-2



Name Plate of Steam Condensate Flash Tank-1

ACTUAL SITE PHOTOGRAPHS



Vapour Liquid Separator-1



MEE Control Room

View of MEE Plant

ACTUAL SITE PHOTOGRAPHS



View of MEE Plant



Plate Press



Tank

ACTUAL SITE PHOTOGRAPHS



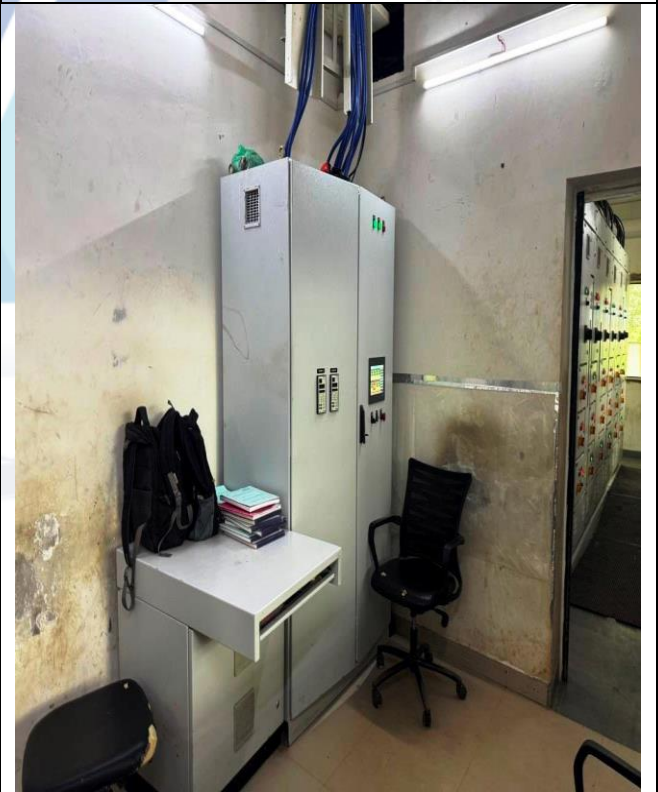
Cooling Tower



Electrical Panel

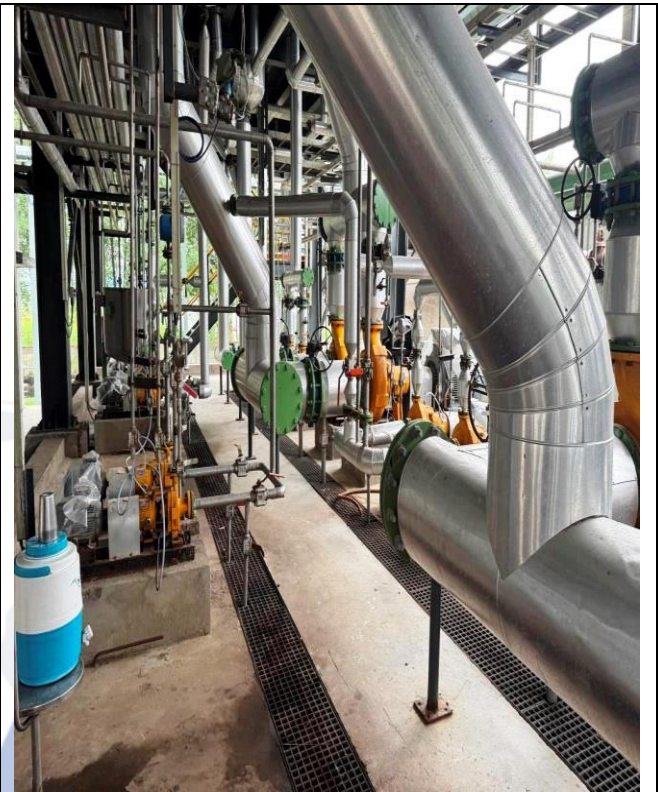
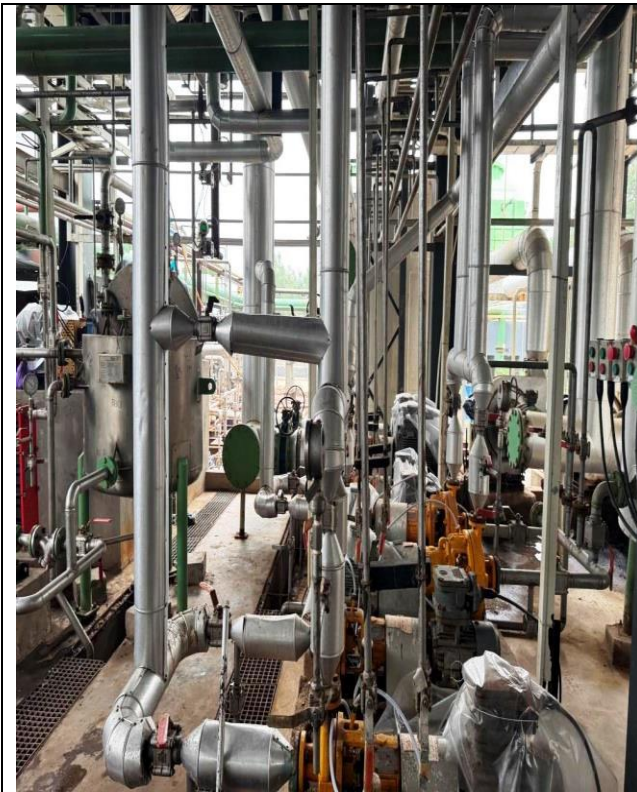


Pumps



Electrical Panel

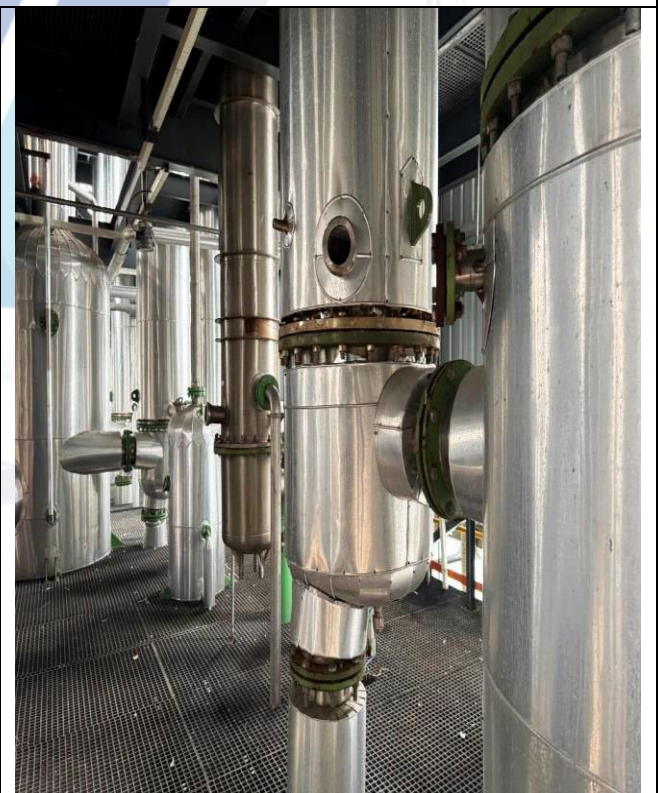
ACTUAL SITE PHOTOGRAPHS



Pumps



Column



Preheater

ACTUAL SITE PHOTOGRAPHS



Column



Entrainment Separator-2

ACTUAL SITE PHOTOGRAPHS

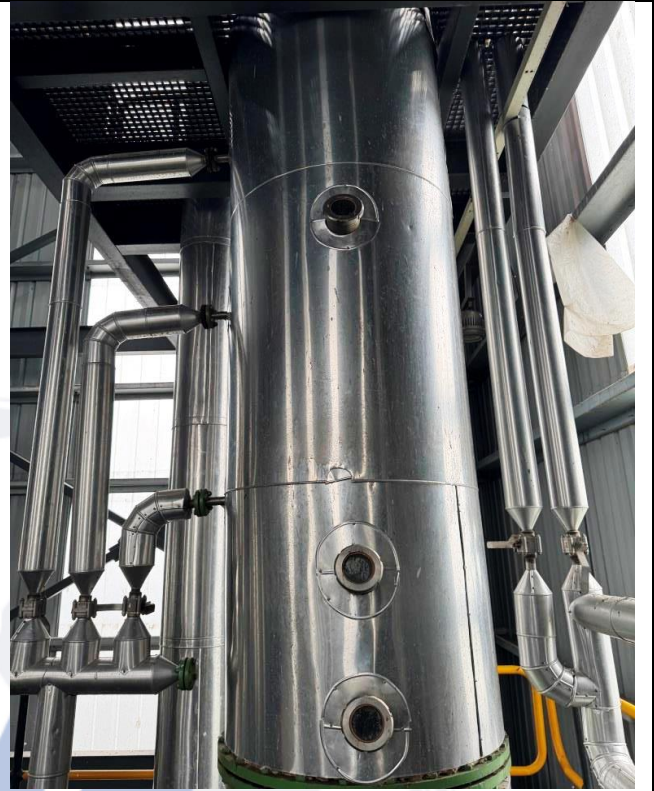


Entrainment Separator-3

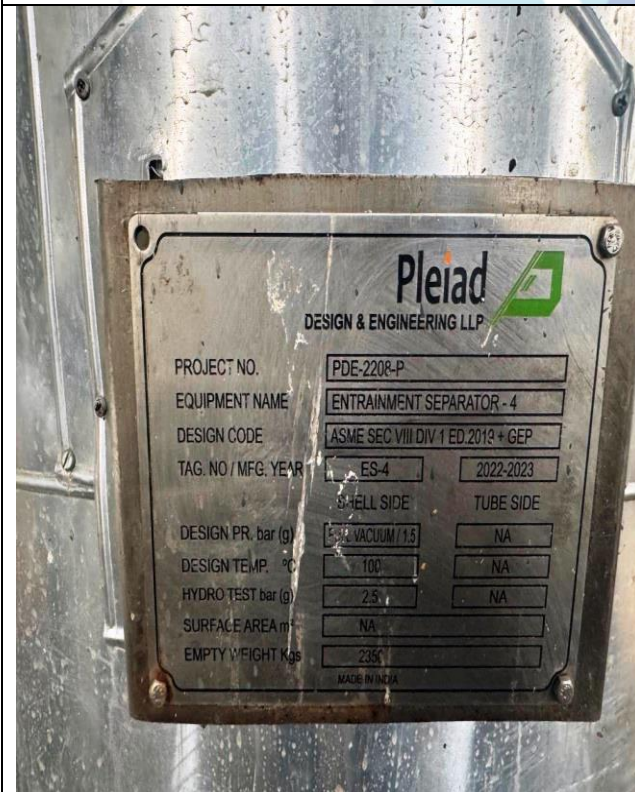


Entrainment Separator-5

ACTUAL SITE PHOTOGRAPHS

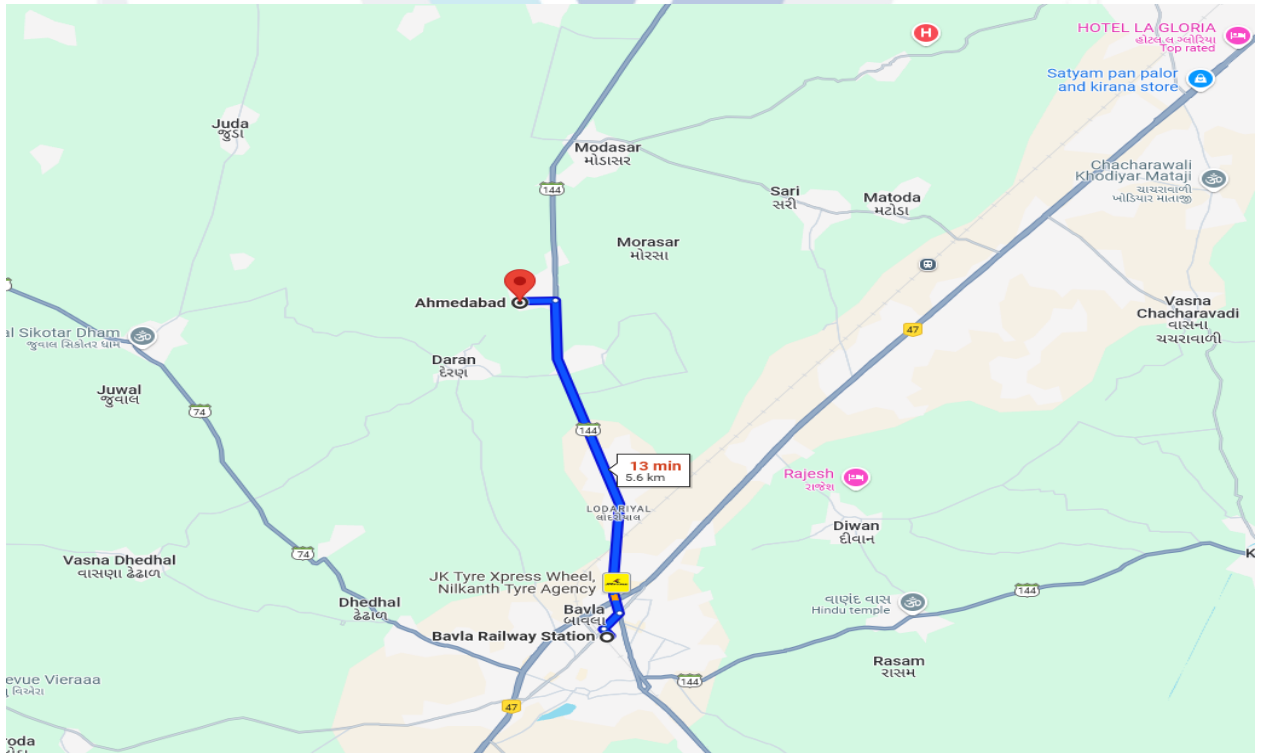
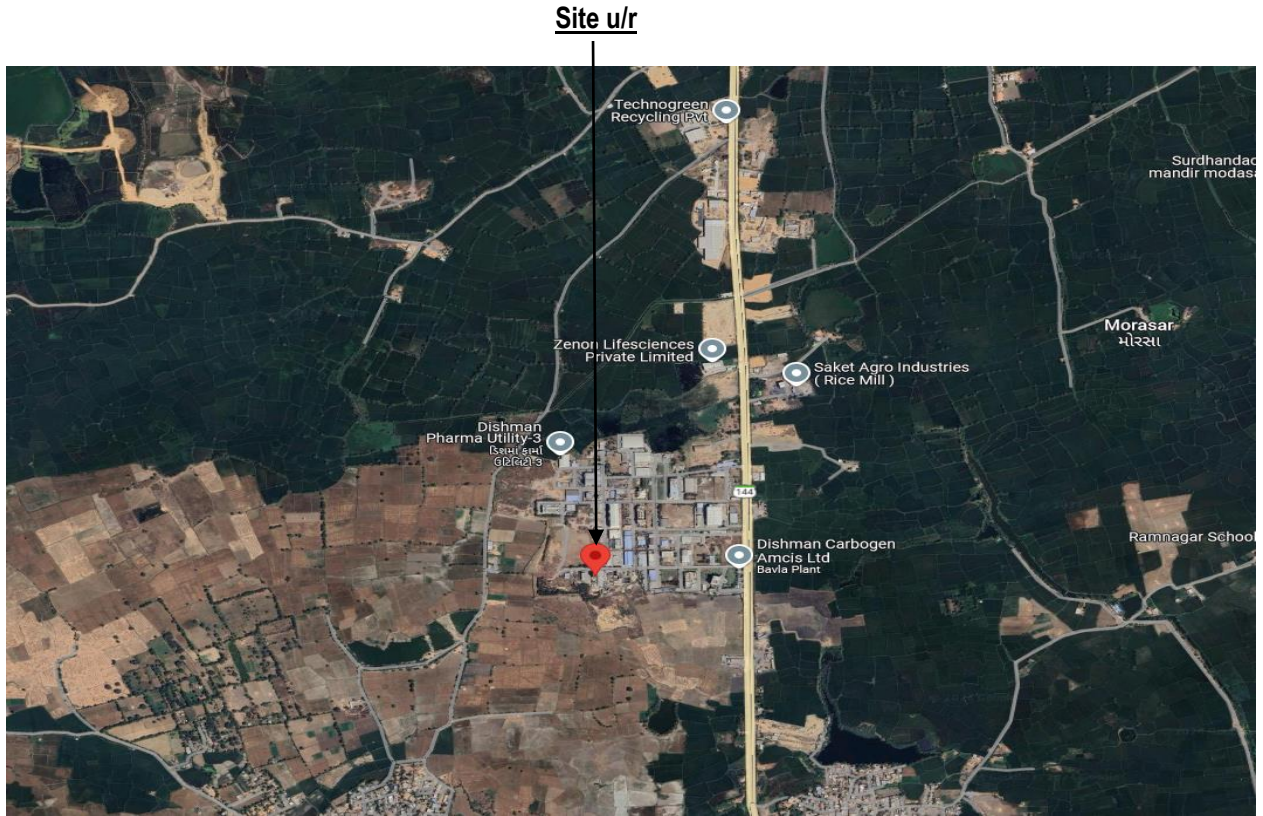


Column



Entrainment Separator-4

9. ROUTE MAP OF THE PROPERTY



Longitude Latitude: 22°52'43.8"N 72°21'21.4"E

Note: The Blue line shows the route to site from nearest Railway station (Bavla – 5.6 KM.)



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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 factors.
- 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/owners.
- 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



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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 valuers 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:



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

Remuneration and Costs.

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

Occupation, employability and restrictions.

30. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
31. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

32. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
33. A valuer shall follow this code as amended or revised from time to time.

12. DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Gross Orderly Liquidation Value** of the property under reference as on **25th October 2024**.

The term **Gross Orderly Liquidation Value** is defined as

“A Gross orderly liquidation describes the value of a group of assets that could be realised in a liquidation sale, given a reasonable period to find a purchaser (or purchasers), with the seller being compelled to sell on an as-is, where-is basis”.

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	Gross Orderly Liquidation Value (₹)
Plant and Machinery	23,25,80,000/-

This Valuation report is valid for 6 months.

Place: Thane
Date: 25.10.2024

For Vastukala Consultants (I) Pvt. Ltd.

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