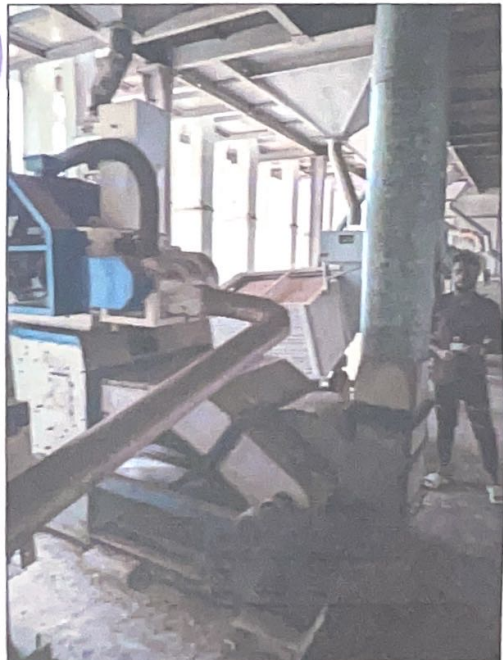


BANK OF MAHARASHTRA  
PLANT & MACHINERY  
M/S. ANMOL RICE MILL  
VILLAGE URSE  
DAHANU ROAD EAST



**BANK OF MAHARASHTRA  
PLANT & MACHINERY  
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DAHANU ROAD EAST**



# 3P CONSULTING ENGINEERS LLP

• PROJECTS • MANAGEMENT CONSULTANTS •  
• ADVISORY SERVICES • REGD. VALUERS • ARCHITECTS •

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Ref No. 3PCE/VAL/BOM-SARM-FORT/P&M/06-2023

Date : 15<sup>th</sup> May, 2023

Ref.: - **VALUATION REPORT OF PLANT & MACHINERY SITUATED AT PLOT BEARING S.NO. 86/3 OF VILLAGE URSE, DAHANU ROAD (EAST), TAL. DAHANU, DIST. PALGHAR – 401 602.**

**ACCOUNT: M/S. ANMOL RICE MILL**

Pursuant to instructions from M/s Bank of Maharashtra, SARM Branch, Fort, Mumbai we have duly visited, inspected, surveyed & assessed the above said Plant & Machinery at the aforesaid place on 13<sup>th</sup> May, 2023, with a view to determine the fair & reasonable depreciated market value of the said Plant & Machinery etc. as on 13<sup>th</sup> May, 2023. The said inspection was carried out in the presence of the care taker/security person appointed by the bank- Mr. Aniket Nikole- 8080642114, who pointed out the said assets to us. We report as under:

**1} PURPOSE OF VALUATION :**

The purpose of valuation is to determine the fair & reasonable depreciated market value of the said Plant & Machinery etc. as described in Annexure I.

**2} BRIEF BACKGROUND OF THE COMPANY:**

The detailed inspection of the plant & machinery reveals that the company was set up for rice mill reported to have capacity of Two MT per hour. The plant has not been operational for a long time.



3} **DATE OF INSPECTION:**

Our engineer & valuer visited the plant on 13<sup>th</sup> May, 2023. The Company is non-operational as on date of inspection.

4} **NATURE & ORIGINS OF THE PLANT & MACHINERY:**

The detailed inspection of the Plant & Machinery shows that the machines are partly of Chinese make and partly of Indigenous make. The machines belong to the food industry / process industry.

5} **LEVEL OF MAINTENANCE & PHYSICAL CONDITION:**

As per our previous record, the factory is non-operational and need complete renovation and refurbishment to make them production worthy. It is to be noted that the site inspection reveals that many parts of machines seem to be rusted. The electrical and drive mechanism along with critical parts may require total repairs. Some parts may be required to be replaced.

6} **AGE OF THE MACHINERY:**

Considering the type & nature of machine, level of maintenance, physical condition, atmospheric factors & other related technical parameters, we have assessed & estimated the future life as described in the detailed annexure I, subject to proper care & maintenance & availability of spare parts.

7} **TECHNOLOGY COMPARISON:**

The current level of technology prevalent in the manufacturing facilities is commensurate with the installed capacity, make & type of machines. It may be noted that better levels of automation are available in the market.

8} **DEPRECIATION FACTORS:**

We have considered two types of depreciation as under:

- i) Past age as a percentage of the total life
- ii) Conditional factor – assessing the physical condition, maintenance levels & technological obsolescence.



၉} **DEFINITIONS:**

i) **Reinstatement / Replacement Value:**

The reinstatement / replacing value is the estimated cost of replacing the plant & machinery under consideration with items of similar nature, duties, levies, etc.) plus installation costs after considering factors such as escalation in prices in cases of indigenous machines & when imported plant & machinery are involved, the impact of variations in the exchange rate of the rupee in relation to the foreign currency involved in addition to inflation in the foreign country. The installation costs include wiring, cabling, electrical, and mechanical, foundation & civil work expenses & consultancy charges. The reinstatement / replacement value also includes pre-operative expenses inclusive of trial production costs.

iii) **Fair Market Value :**

Depreciated Market Value. It indicates the value of the plant & machinery or portions thereof if they are replaced at the current market rate. It is calculated by deducting depreciation from the adjusted Reinstatement / Replacement Values.

iii) **Depreciation :**

It is defined as the decrease in the value of the plant & machinery, equipment etc. due to wear & tear, fatigue, decay, obsolescence, atmospheric conditions, corrosion etc.

iv) **Spent Life / Past Age :**

It is the period of the machines from the date of manufacture till date whether in operation or idle.

v) **Future Life / Residual Life :**

It is the balance economic residual life of the machines during which time, it can be used productively to work at near rated production capacities & with normal maintenance costs, subject to availability of spare parts, skilled man power & adherence to normal working conditions.



**10} FACTORS CONSIDERED FOR VALUATION :**

- i) Location of the installed plant & machinery
- ii) Source of procurement / country of origin of the equipment
- vi) Age / residual life.
- vii) General conditions, state of repairs.
- viii) Purchase cost / present cost & installation expenses.
- ix) Physical condition at the time of inspection.
- x) Wear & tear, Erosion, Fatigue levels.
- xi) Technical obsolescence
- xii) Atmospheric condition / corrosive factors
- xiii) Level of automation / technical features
- xiv) Make, model, production capacity & output levels.
- xv) Original values
- xvi) Present cost of similar machinery
- xvii) Present Economic Scenario.

**11} TECHNIQUE / METHODOLOGY OF VALUATION :**

Reinstatement / Replacement value less depreciation (combining past age, physical condition, & conditional factor & technical obsolescence & technical parameters = Depreciated Market Value.

**12} BALANCE LIFE / DEPRECIATION :**

Considering the level of maintenance, physical condition, make, model, technical parameters, conditional factors, wear & tear, obsolescence, fatigue, corrosion etc., the various machines are having economic balance life as detailed in the Annexure – enclosed herewith.

**13} VALUATION :**

Considering the factors described above, the type & nature of the equipments, details furnished by the client, site inspection & our experience in the industry, we have assessed the prevailing Reinstatement / Replacement values. These have been assessed from market surveys, enquiries & verbal quotations from dealers, traders & manufacturers of similar products.



Due adjustments in values have been made with respect to products available in the market having superior features / technical advancements vis-à-vis the equipments under consideration.

In cases wherever inputs were not available, the assets have been valued based on our experience, make, model, level in the manufacturing chain and similar assets rated elsewhere in the plant.

In cases of products having been replaced by better models, the Replacement values have been estimated by the technical details, capacity, parameters, inputs & our experience in estimation.

Having established & estimated / assessed the Reinstatement / Replacement values, depreciation pertaining to past age, make, model, physical condition, maintenance levels, fatigue, obsolescence wear & tear, atmospheric factors, corrosive factors, conditional factors, & other factors as described above is deducted from the above assessed Reinstatement value to arrive at the fair & reasonable depreciated market values.

**14} NOTES / VALUATION / BASIS & ASSUMPTIONS :**

- The lives of the machines are estimated on the physical condition & level of maintenance seen at the time of inspection.
- The rates are assessed on the current values such machines fetch if sold in the open market.
- The valuation has considered each asset separately.
- The rates adopted in the above valuation are in line with the average industry rates for such machines based on their technical parameters, physical condition, etc. at the time of inspection.
- The factor applied has considered the process, the product, the nature of the process, the material of construction of the materials of the machines / plant, the past age, the physical condition present at the time of maintenance, technical parameters. It is to be noted that the factor applied has rated each plant / equipment separately and not uniformly. We have always adopted prudent engineering and valuation practices to arrive at the rating factor which involves experience & skills.



- The plant & machinery can be sold as a working unit only to a customer who is in the same line of business having similar capacity or production of similar products / allied products or manufacture of products which may require balancing equipment or some modification in the manufacturing process.

**15} CONCLUSION:**

In view of the above, assumptions, we are of the considered opinion that the fair market value of the plant & machinery described in detail in the Annexure - I enclosed herewith is collectively assessed at **Rs. 1,62,63,630.00 (Rupees One Crore Sixty Two Lakh Sixty Three Thousand Six Hundred Thirty Only), Realizable Value Rs. 1,38,24,086.00 (Rupees One Crore Thirty Eight Lakh Twenty Four Thousand Eighty Six Only) & Distress Value Rs. 1,21,97,723.00 (Rupees One Crore Twenty One Lakh Ninety Seven Thousand Seven Hundred Twenty Three Only)** as on 13<sup>th</sup> May, 2023.

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3P CONSULTING ENGINEERS LLP  
CHARTERED ENGINEERS  
GOVT. APPROVED VALUERS...  
ARCHITECTS & SURVEYORS



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For 3P Consulting Engineers LLP  
CHARTERED ENGINEERS  
GOVT. APPROVED VALUERS  
ARCHITECTS & SURVEYORS



## ANNEXURE - I

**PLANT & MACHINERY OF  
M/S. ANMOL RICE MILL**

**Plot bearing S.no. 86/3 of Village Urse, Dahanu Road (East), Tal. Dahanu, Dist.  
Palghar - 401 602.**

Sr. No.	Technical Description	Qty.	Replacement Value in Rs	Estd. Future Life (%)	Conditional Factor (%)	Fair & Reasonable Depreciated Market Value (in Rs.)
1	Electrical Duttings & Fixtures Material lying at Ground	Lot	*			45000.00
2	Chainstitch Sewing Machine Make : Revo Model : RC-8D Capacity : Year of Make : Sr. No.	1	7500.00	60%	50%	2250.00
3	Air Compressor Make : Atlas Copco Model : GA18 FM P Capacity : Motor - 18 KW Year of Make : 2013 With MS Air Receiver Tank	1	1000000.00	60%	50%	300000.00
4	Fully Automatic Rice Process Plant with all accessories & MS Scaffolding structure & electrical control panel etc. Make : RICETEC Machinery Pvt. Ltd. Hyderabad & MILLTEC Machinery Pvt. Ltd. & Partly KBM Machines China etc. Capacity: MT/Shift Model : Capacity : Year of Make : 2013	1	30000000.00	75%	55%	12375000.00
5	Rice Process Plant with all accessories with control panel etc. Make : Jai Bharat Industrial Works, Dahanu Road BHP : 10 HP Motor Capacity : 1 to 2.50 Tons Year of Make : 20 Years old (Approx.)	1	25000000.00	17%	35%	1487500.00
6	Manual Weighing Scale with Weights Make : Model : Capacity : 300 kgs. Year of Make : 1970	1	35000.00	17%	40%	2380.00
7	Digital Weighing Scale Make : Micron Instruments, Palghar Model : MPI 300 K Capacity : 300 kg. Year of Make : 2013	1	25000.00	40%	45%	4500.00



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8	MS & other Scrap Make : Model : Capacity : Year of Make :	Lot	*	*	*	90000.00
9	UPS & Interior Batteries (2 Nos.) Make : UPS - Microtech Envertor Batteries : Exide Capacity : Year of Make :	1	*	*	*	20000.00
10	CC. TV Camaras & Receiver Set Make : Model : Capacity : Year of Make :	1	*	*	*	5000.00
11	Furniture & Fixtures Make : Model : Capacity : Year of Make : Sr. No.	Lot	*	*	*	30000.00
12	Split AC Make : Model : Capacity : 1 Ton Year of Make : Sr. No.	2	30000.00	40%	50%	12000.00
13	Electrical Installation, Cabling, Wiring, Fittings & Fixtures etc.	Lot	4500000.00	70%	60%	1890000.00
<b>FAIR &amp; REASONABLE MARKET VALUE</b>						<b>16263630.00</b>
<b>REALIZABLE VALUE 85%</b>						<b>13824085.50</b>
<b>DISTRESS VALUE 75%</b>						<b>12197722.50</b>

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