

# VALUATION REPORT OF PLANT & MACHINERY

Name of Owner/ Borrower: M/s. Man Industries (India) Ltd.

## Details of the property under consideration:

Plant & Machinery located on Survey Nos. 485/2, 485/3, 485/4, 485/5, 486, 492, 496, 497, 498, 499, 500, 502/1, 502/2, 503/1, 503/2, 471/1, 471/2 and 472, Village – Moti Khedoi, Taluka – Anjar, District – Kutch, Pin Code – 370 130, Gujarat, India.



**Intended User:**

**State Bank of India**

Overseas Branch (Colaba)

AMT - II, The Arcade, 2nd Floor, World Trade Centre, Cuffe Parade, Colaba,  
Mumbai- 400 005, Maharashtra, India

## Index

Contents	Page No.
1. VALUATION OPINION REPORT .....	3
2. VALUATION REPORT (IN RESPECT OF PLANT AND MACHINERY)....	4
3 VALUATION RATIONALE .....	6
4. DOCUMENTS REFERRED: - .....	12
5. ABOUT COMPANY AND OBSERVATION: - .....	12
6. DETAILS OF PLANT AND MACHINERY: - .....	13
7. DECLARATION CUM UNDERTAKING (Annexure-IV):- .....	35
8. ACTUAL SITE PHOTOGRAPHS .....	38
9. ROUTE MAP OF THE PROPERTY .....	43
10. ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS .....	44
11. DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE .....	47
12. VALUATION OF MOVABLE ASSETS .....	48



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## Vastukala Consultants (I) Pvt. Ltd.

Valuation Report Prepared for: SBI / Overseas Branch (Colaba) / M/s. Man Industries (I) Ltd.(012880 /2310367) Page 3 of 48

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Vastu/Mumbai/12/2024/012880 /2310367  
03/6-17-APU  
Date: 21.12.2024

### 1. VALUATION OPINION REPORT

This is to certify that the Plant & Machinery located at Survey Nos. 485/2, 485/3, 485/4, 485/5, 486, 492, 496, 497, 498, 499, 500, 502/1, 502/2, 503/1, 503/2, 471/1, 471/2 and 472, Village – Moti Khedoi, Taluka – Anjar, District – Kutch, Pin Code – 370 130, Gujarat, India belonging **M/s. Man Industries (India) Ltd.**

Boundaries of the property.

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

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

Particulars	Fair Market Value	Realizable Value	Distress Sale Value
<b>Plant &amp; Machinery (MIL)</b>	₹ 453.95 Crores	₹ 363.16 Crores	₹ 317.76 Crores
<b>Plant &amp; Machinery (ERW PLANT)</b>	₹ 192.67 Crores	₹ 154.14 Crores	₹ 134.87 Crores
<b>Total</b>	<b>₹ 646.62 Crores</b>	<b>₹ 517.29 Crores</b>	<b>₹ 452.63 Crores</b>

Hence certified.

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



**Umang Ashwin Patel**  
Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. CAT-VII-A-5062

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

To,

**The Branch Manager,**

**State Bank of India**

**Overseas Branch (Colaba),**

AMT - II, The Arcade, 2nd Floor,

World Trade Centre, Cuffe Parade,

Colaba, Mumbai- 400 005,

State - Maharashtra, Country – India.

I General (Form- O - 7)		
1.	Location of factory/ works/ premises	: Survey Nos. 485/2, 485/3, 485/4, 485/5, 486, 492, 496, 497, 498, 499, 500, 502/1, 502/2, 503/1, 503/2, 471/1, 471/2 and 472, Village – Moti Khedoi, Taluka – Anjar, District – Kutch, Pin Code – 370 130, Gujarat, India.
2.	Purpose for which valuation is made	: To assess Fair Market Value, Realizable Value and Distress Sale Value of the Plant & Machinery for Bank Loan purpose.
3.	a) Date of inspection	: 11.12.2024
	b) Date on which the valuation is made	: 21.12.2024
	c) Report Date	: 21.12.2024
4.	Basis of valuation / assumptions made of	: As mentioned below.
	a) Indigenous Machines	: The Plant & Machinery under valuation are Indigenous and Imported. For Valuation Cost Approach is used for calculation of Fair Market Value.
	b) Imported Machines	: 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> </ul>

		<ul style="list-style-type: none"> <li>• Manufacturer of Machinery</li> <li>• Condition of Machinery</li> <li>• Present Maintenance</li> <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

## 3 VALUATION RATIONALE

### 3.1 METHODOLOGIES

#### 3.1.1 MARKET APPROACH

As per Ind AS 113: Appendix A, it is defined as a valuation technique that uses prices and other relevant information generated by market transactions involving identical or comparable (i.e. similar) assets, liabilities or a group of assets and liabilities.

In order to compare the subject of the valuation with the price of the other tangible asset interests, Valuers adopt generally accepted and appropriate units of comparison that are considered by participants, dependent upon the type of asset being valued.

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

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

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

**Comparable Match Method** is other method under market approach for plant and machinery valuation. This technique establishes values based on the analysis of similar (but not identical) assets using some measure of utility (size, capacity, year manufactured, etc.) as the basis of comparison. The main difference from direct sales comparison method is that the comparisons may not be similar in terms of model and year built, but has other similarities such as capacity, brand acceptance or same country of origin. Hence, appropriate adjustments have to be made on the comparable before the value of asset can be derived.

### 3.1.2 INCOME APPROACH

It is defined as valuation technique that convert future amounts (e.g., cash flows or income and expenses) to a single current (i.e., discounted) amount. The fair value measurement is determined on the basis of the value indicated by current market expectations about future amounts.

The income approach is defined in the International Glossary of Business Valuation Terms as “A general way of determining a value indication of a business, business ownership interest, security or intangible asset using one or more methods that converts anticipated economic benefits into a present single amount.”

The development of a yield or discount rate should be influenced by the objective of the valuation. For example:

- a) If the objective of the valuation is to establish the value to a particular owner or potential owner based on their own investment criteria, the rate used may reflect their required rate of return or their weighted average cost of capital, and
- b) If the objective of the valuation is to establish the market value, the discount rate may be derived from observation of the returns implicit in the price paid for tangible asset interests traded in the market between participants or from hypothetical participant’s required rates or return. When a discount rate is based on an analysis of market transactions, Valuers should also follow the guidance contained in IVS 105 Valuation Approaches and Methods.

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

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

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

### 3.1.3 COST APPROACH

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

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

Reproduction Cost New Method is appropriate in circumstances where the cost of a modern equivalent asset is greater than the cost of recreating a replica of the subject asset or the utility offered by the subject asset could only be provided by a replica rather than a modern equivalent. Under Indexing Method, a ratio multiplier based on applicable index of a particular category of assets in comparison to the similar index at the time of procurement/ acquisition of asset is computed. The ratio multiplier is computed from Wholesale Price Index (WPI) published by Reserve Bank of India for various categories of assets. This multiplier is then applied to historical cost to estimate the current replacement cost of the assets. Under this scenario, capitalized values in the fixed register would typically involve all direct and indirect costs and thus, no extra costs will be factored to estimate current replacement cost.

## 3.2 OTHER TERMINOLOGIES USED

### 3.2.1 DEPRECIATED REPLACEMENT COST

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

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



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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.
- List of Plant & Machinery.
- Previous Valuation Report.

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

- ❖ The MAN GROUP, Established in 1970 for various kind of business activities.
- ❖ Incorporated in 1988, Man Industries (India) Ltd. (MIL) is flagship company of Man Group, engaged in manufacturing of SAW Pipes & Coating business, is promoted by Mr. Ramesh C. Mansukhani, listed on NSE & BSE & is profit making & dividend paying since inception i.e., last 32 years.
- ❖ Mr. Ramesh C. Mansukhani, Ph.D. Doctorate in International Economics & Finances from France, is the Group Executive Chairman & has vast experience of over 35 years in the field of SAW Pipe Industry. Mr. Nikhil R. Mansukhani, Bachelor in Engineering & Business Management from Kings College, UK, is Director in the company. Both together are looking at affairs of the company.
- ❖ The company is one of the largest Manufacturers and Exporters of LSAW and HSAW pipes in India with a Total installed capacity of 1.2 million tonnes.
- ❖ The company has two manufacturing facilities: at Anjar, Kutch Gujarat and Pithampur, Madhya Pradesh, spread over a total of 150 Acres for manufacturing of LSAW/HSAW line pipes with various kind of Coating facilities.
- ❖ It has been accredited with ISO 9001, ISO 14001 and ISO18001 along with API (American Petroleum Institute) certifications. Accredited with 3 STAR export house by DGFT, India & recipient of “Niryat Ratna” from Govt. of India.
- ❖ Company have Head Office in Mumbai, and marketing offices at Delhi, Dubai (UAE) & Houston (USA).
- ❖ Both the factories at Pithampur (M.P.) & Anjar (Gujarat) are installed at lowest project cost in the world & with state of an art technology.

- ❖ 400 Engineers in the company engaged in production, quality check & assurances (QC/QA) & research & development (R&D). Total workforce of 1600 people including labor contractors.
- ❖ Pithampur Plant primarily engaged for water pipeline projects in & around & Anjar Plant primarily engaged for exports & other demand from oil & gas sector.
- ❖ Till date around 17000 KM of SAW pipeline successfully manufactured & supplied to various customers around the globe for various applications.
- ❖ Vendor approvals from World's major Oil & Gas producers such as – Shale Gas, USA, Kuwait Oil Company (KOC), Kuwait, Saline Water Corporation, Saudi Arabia (SWCC), Kindar Morgan, USA, Howard Energy USA, Bechtel, USA, Tecnimont SPA, Italy, ADCO, UAE, ADNOC, UAE, Gas Transmission Company Ltd. (GTCL), Bangladesh, GASCO, Egypt, GAIL (India) Ltd., IOCL, EIL etc.

## 6. DETAILS OF PLANT AND MACHINERY: -

### A. MIL

#### a. Plant & Machinery

S. No.	Description	Capitalised Year	Age (Yrs)	Residual Life (Yrs)	Historical Gross Block (Rs.)	Fair Market Value (Rs.)
1	FIRE HYDRANT LINE	2023-24	1	19	59,76,660	57,08,000
2	EXTRUDER PE & ADH	2017-18	7	18	11,775	9,000
3	INTERNAL BLASTING MACHINE	2017-18	7	18	79,203	63,000
4	PIPE CONVEYORS	2017-18	7	18	8,63,152	6,91,000
5	SHOT BLASTER 1 & 2	2017-18	7	18	2,67,000	2,14,000
6	ADHESIVE EXTRUDER	2005-06	19	6	19,08,092	7,18,000
7	HOLIDAY DETECTOR	2016-17	8	17	14,79,000	11,37,000
8	PE COATING PLANT	2004-05	20	5	4,53,97,401	1,52,54,000
9	PE COATING PLANT	2005-06	19	6	5,28,02,484	1,98,56,000
10	PE COATING PLANT	2009-10	15	10	13,686	7,000
11	PE COATING PLANT	2015-16	9	16	3,52,507	2,60,000
12	PE COATING PLANT	2016-17	8	17	2,71,97,452	2,09,14,000

S. No.	Description	Capitalised Year	Age (Yrs)	Residual Life (Yrs)	Historical Gross Block (Rs.)	Fair Market Value (Rs.)
13	PE COATING PLANT	2017-18	7	18	9,96,440	7,98,000
14	STRIPING MACHINE	2016-17	8	17	92,44,903	71,09,000
15	PE COATING PLANT	2004-05	20	5	1,87,27,904	62,93,000
16	PE COATING PLANT	2005-06	19	6	1,00,01,515	37,61,000
17	PE COATING PLANT	2016-17	8	17	2,04,068	1,57,000
18	COATING-1 PLANT	2023-24	1	24	4,56,464	4,40,000
19	EDGE CHAMFERING UNIT	2007-08	17	8	2,41,995	1,10,000
20	JCO MACHINE	2016-17	8	17	4,32,664	3,33,000
21	PE - QC	2005-06	19	6	21,063	8,000
22	CRANES	2007-08	17	8	60,94,314	27,67,000
23	HYDRO TESTER	2006-07	18	7	11,06,202	4,59,000
24	POST BENDING MACHINE	2006-07	18	7	8,99,300	3,74,000
25	MECHANICAL EXPANDER	2006-07	18	7	4,66,627	1,94,000
26	PLATE EDGE MILLING MACHINE	2006-07	18	7	34,184	14,000
27	PLATE UT MACHINE	2006-07	18	7	2,17,613	90,000
28	Conveyar	2006-07	18	7	23,54,719	9,78,000
29	z-Stores	2006-07	18	7	1,06,32,099	44,16,000
30	X-RAY MACHINE	2006-07	18	7	7,47,963	3,11,000
31	CRANES	2005-06	19	6	16,53,763	6,22,000
32	SHOT BLASTER	2004-05	20	5	64,00,206	21,50,000
33	SHOT BLASTER	2016-17	8	17	8,21,474	6,32,000
34	CHILLER UNIT	2007-08	17	8	27,98,137	12,70,000
35	REVERSE OSMOSIS PLANT	2004-05	20	5	1,10,28,605	37,06,000
36	REVERSE OSMOSIS PLANT	2016-17	8	17	23,81,547	18,31,000
37	REVERSE OSMOSIS PLANT	2021-22	3	22	1,20,20,740	1,07,23,000
38	INTERNAL SHOT BLASTING	2019-20	5	20	1,65,120	1,42,000
39	PIPE CONVEYOR	2021-22	3	22	84,37,690	75,26,000
40	COATING PLANT	2012-13	12	13	12,79,13,444	8,13,73,000
41	COATING PLANT	2017-18	7	18	4,61,99,196	3,69,76,000
42	COATING PLANT	2020-21	4	21	1,80,86,800	1,61,02,000
43	COATING-2 PLANT	2022-23	2	23	21,19,000	19,66,000
44	COATING-2 PLANT	2023-24	1	24	3,50,51,642	3,37,90,000
45	AIR DRYER	2018-19	6	19	9,65,781	8,03,000

S. No.	Description	Capitalised Year	Age (Yrs)	Residual Life (Yrs)	Historical Gross Block (Rs.)	Fair Market Value (Rs.)
46	COOLING TOWER	2018-19	6	19	33,31,376	27,69,000
47	COOLING TOWER & AIR DRYER	2018-19	6	19	6,04,953	5,03,000
48	COOLING TOWER & PIPE END BRUSHING & DUST CLEANING SYSTEM	2018-19	6	19	7,68,203	6,38,000
49	COOLING TOWER	2018-19	6	19	38,70,000	32,16,000
50	DM RO WATER PLANT	2018-19	6	19	11,01,250	9,15,000
51	FUSION BONDED EPOXY SPRAY SYSTEM	2018-19	6	19	2,15,16,617	1,78,81,000
52	FUSION BONDED EPOXY SPRAY SYSTEM & DM RO WATER PLANT	2018-19	6	19	4,42,795	3,68,000
53	INDUCTION HEATER	2018-19	6	19	2,48,54,500	2,06,55,000
54	INTERNAL PAINTING SYSTEM	2018-19	6	19	1,25,82,010	1,04,56,000
55	INTERNAL BLASTING	2018-19	6	19	3,32,72,723	2,76,51,000
56	INTERNAL BLASTING & INTERNAL DUST CLEANING SYSTEM & SHOT BLASTER-02	2018-19	6	19	24,77,95,664	20,59,28,000
57	INTERNAL BLASTING & INTERNAL PAINTING SYSTEM	2018-19	6	19	2,01,39,828	1,67,37,000
58	PIPE CONVEYOR(S)	2018-19	6	19	5,97,36,927	4,96,44,000
59	PIPE END BRUSHING	2018-19	6	19	50,35,958	41,85,000
60	PIPE END BRUSHING & INTERNAL PAINTING SYSTEM	2018-19	6	19	24,57,921	20,43,000
61	PE/PPE EXTRUDER & ADHESHIVE EXTRUDER	2018-19	6	19	15,28,75,670	12,70,46,000

S. No.	Description	Capitalised Year	Age (Yrs)	Residual Life (Yrs)	Historical Gross Block (Rs.)	Fair Market Value (Rs.)
62	PE/PPE E XTRUDER & ADHASHIVE EXTRUDER & INDUCTION HEATER	2018-19	6	19	16,88,465	14,03,000
63	PAINTING PUMP (HARDNER & BASE)	2018-19	6	19	6,54,624	5,44,000
64	SHOT BLASTER - 1	2018-19	6	19	18,00,000	14,96,000
65	SHOT BLASTER- 01 & 02	2018-19	6	19	28,27,454	23,50,000
66	DM RO WATER PLANT	2018-19	6	19	2,68,000	2,23,000
67	INTERNAL PAINTING SYSTEM, PIPE CONVEYOR	2018-19	6	19	14,74,200	12,25,000
68	INTERNAL BLASTING MACHINE	2018-19	6	19	86,286	72,000
69	PIPE CONVEYOR	2021-22	3	22	70,13,018	62,56,000
70	PRE-HEATER	2019-20	5	20	13,85,661	11,93,000
71	CTL PLANT	2013-14	11	19	27,21,435	20,24,000
72	CWC APPLICATOR	2017-18	7	13	21,39,13,721	15,67,88,000
73	CWC APPLICATOR	2018-19	6	14	11,19,601	8,66,000
74	CEMENT SILO	2017-18	7	13	32,12,700	23,55,000
75	MATERIAL STORAGE HOPPER	2017-18	7	13	28,93,470	21,21,000
76	MIXER	2017-18	7	13	6,85,49,435	5,02,43,000
77	MATERIAL CONVEYING BELT	2017-18	7	13	18,91,511	13,86,000
78	RECLAIM STRUCTURE	2017-18	7	13	3,56,019	2,61,000
79	WIRE MESH STRUCTURE	2017-18	7	13	3,31,826	2,43,000
80	WEIGH BRIDGE	2005-06	19	11	14,31,113	7,32,000
81	X-RAY MACHINE	2005-06	19	11	2,40,255	1,23,000
82	FINAL UT MACHINE	2005-06	19	11	82,375	42,000
83	SPIRAL-1 (SET OF COMPLETE MACHINE)	2004-05	20	10	6,99,01,838	3,35,53,000
84	SPIRAL-1 (SET OF COMPLETE MACHINE)	2005-06	19	11	8,21,76,302	4,20,50,000



S. No.	Description	Capitalised Year	Age (Yrs)	Residual Life (Yrs)	Historical Gross Block (Rs.)	Fair Market Value (Rs.)
85	SPIRAL-1 (SET OF COMPLETE MACHINE)	2007-08	17	13	3,87,14,689	2,21,95,000
86	SPIRAL-1 (SET OF COMPLETE MACHINE)	2008-09	16	14	2,04,60,443	1,23,42,000
87	SPIRAL-1 (SET OF COMPLETE MACHINE)	2009-10	15	15	61,176	39,000
88	SPIRAL-1 (SET OF COMPLETE MACHINE)	2015-16	9	21	22,81,120	18,15,000
89	ID / OD WELDING	2005-06	19	11	1,71,37,645	87,69,000
90	ID / OD WELDING	2007-08	17	13	51,21,003	29,36,000
91	ID / OD WELDING	2008-09	16	14	22,12,124	13,34,000
92	PIPE HOLD DOWN SYSTEM	2005-06	19	11	16,49,000	8,44,000
93	PIPE HOLD DOWN SYSTEM	2007-08	17	13	1,41,365	81,000
94	PIPE END BEVELLING MACHINE	2006-07	18	12	20,38,327	11,06,000
95	PIPE END BEVELLING MACHINE	2007-08	17	13	7,64,681	4,38,000
96	DEW POINT METER	2006-07	18	12	1,12,706	61,000
97	EDGE CHAMFERING UNIT	2006-07	18	12	6,10,807	3,32,000
98	EDGE CHAMFERING UNIT	2007-08	17	13	9,87,577	5,66,000
99	CRANES	2005-06	19	11	16,90,122	8,65,000
100	CRANES	2006-07	18	12	16,89,870	9,17,000
101	CRANES	2007-08	17	13	6,14,752	3,52,000
102	CRANES	2008-09	16	14	2,00,000	1,21,000
103	CRANES	2006-07	18	12	23,53,850	12,78,000
104	DOUBLE GIRDER EOT CRANE	2007-08	17	13	26,68,000	15,30,000
105	DOUBLE GIRDER EOT CRANE	2007-08	17	13	26,68,000	15,30,000
106	FORMING SECTIONS	2006-07	18	12	4,07,472	2,21,000
107	FORMING SECTIONS	2009-10	15	15	1,68,300	1,06,000
108	OFFLINE WELDING	2005-06	19	11	2,30,668	1,18,000
109	OFFLINE WELDING	2006-07	18	12	59,81,127	32,47,000
110	OFFLINE WELDING	2007-08	17	13	12,71,119	7,29,000

S. No.	Description	Capitalised Year	Age (Yrs)	Residual Life (Yrs)	Historical Gross Block (Rs.)	Fair Market Value (Rs.)
111	OFFLINE WELDING	2008-09	16	14	1,72,18,129	1,03,86,000
112	PIPE CUT OFF (PLAZMA CUTTING)	2006-07	18	12	59,61,368	32,36,000
113	PIPE CUT OFF (PLAZMA CUTTING)	2007-08	17	13	9,74,782	5,59,000
114	PIPE CUT OFF (PLAZMA CUTTING)	2008-09	16	14	37,71,698	22,75,000
115	Expenses Allocation	2009-10	15	15	21,21,931	13,42,000
116	X-RAY MACHINE	2008-09	16	14	19,20,809	11,59,000
117	CUT TO LENGTH MACHINE	2005-06	19	11	15,65,200	8,01,000
118	MECHANICAL EXPANDER	2006-07	18	12	3,42,003	1,86,000
119	MECHANICAL EXPANDER	2008-09	16	14	1,78,28,620	1,07,54,000
120	MANUAL ULTRASONIC TESTING	2005-06	19	11	4,06,417	2,08,000
121	PLATE EDGE MILLING MACHINE	2007-08	17	13	1,14,000	65,000
122	SIZING MACHINE	2006-07	18	12	58,200	32,000
123	REFRIGERENT AIR DRYER	2006-07	18	12	40,800	22,000
124	AIR COMPRESSOR	2006-07	18	12	72,124	39,000
125	FORK LIFT	2005-06	19	11	6,80,243	3,48,000
126	SECOM CCTV COLOUR CAMERA	2007-08	17	13	1,65,870	95,000
127	PIPE END BEVELLING MACHINE	2007-08	17	13	43,37,140	24,86,000
128	Expenses Allocation	2007-08	17	13	3,52,99,781	2,02,37,000
129	Expenses Allocation	2009-10	15	15	3,96,367	2,51,000
130	EDGE CHAMFERING UNIT	2007-08	17	13	1,82,86,923	1,04,84,000
131	CRANES	2007-08	17	13	46,14,865	26,46,000
132	OFFLINE WELDING	2007-08	17	13	1,00,47,756	57,60,000
133	PIPE CUT OFF (PLAZMA CUTTING)	2007-08	17	13	95,58,548	54,80,000

S. No.	Description	Capitalised Year	Age (Yrs)	Residual Life (Yrs)	Historical Gross Block (Rs.)	Fair Market Value (Rs.)
134	Expenses Allocation	2007-08	17	13	4,00,45,527	2,29,58,000
135	Expenses Allocation	2009-10	15	15	3,47,908	2,20,000
136	Expenses Allocation	2007-08	17	13	90,33,237	51,79,000
137	Expenses Allocation	2007-08	17	13	72,57,459	41,61,000
138	PIPE END BEVELLING MACHINE	2008-09	16	14	61,25,958	36,95,000
139	DEW POINT METER	2008-09	16	14	3,09,268	1,87,000
140	CRANES	2008-09	16	14	16,90,000	10,19,000
141	FORMING SECTIONS	2009-10	15	15	3,96,000	2,50,000
142	OFFLINE WELDING	2008-09	16	14	72,24,263	43,58,000
143	OFFLINE WELDING	2009-10	15	15	19,29,933	12,21,000
144	OFFLINE WELDING	2012-13	12	18	40,49,785	29,03,000
145	OFFLINE WELDING	2013-14	11	19	15,73,467	11,70,000
146	OFFLINE WELDING	2014-15	10	20	8,14,589	6,27,000
147	Expenses Allocation	2009-10	15	15	12,32,066	7,79,000
148	PIPE END BEVELLING MACHINE	2008-09	16	14	47,58,046	28,70,000
149	COIL UT MACHINE	2008-09	16	14	62,90,487	37,94,000
150	COIL UT MACHINE	2014-15	10	20	46,36,052	35,70,000
151	EDGE MILLING MACHINE	2008-09	16	14	6,86,34,077	4,14,00,000
152	EDGE MILLING MACHINE	2009-10	15	15	11,74,895	7,43,000
153	EDGE MILLING MACHINE	2012-13	12	18	3,23,96,569	2,32,22,000
154	EDGE MILLING MACHINE	2013-14	11	19	1,24,52,192	92,61,000
155	EDGE MILLING MACHINE	2014-15	10	20	70,84,279	54,55,000
156	EDGE MILLING MACHINE	2015-16	9	21	45,73,594	36,39,000
157	EDGE MILLING MACHINE	2018-19	6	24	4,54,83,343	3,95,34,000
158	Base Frame	2008-09	16	14	5,32,258	3,21,000
159	CRANES	2008-09	16	14	58,04,419	35,01,000
160	CRANES	2008-09	16	14	58,04,419	35,01,000

S. No.	Description	Capitalised Year	Age (Yrs)	Residual Life (Yrs)	Historical Gross Block (Rs.)	Fair Market Value (Rs.)
161	z-Stores	2008-09	16	14	5,17,42,404	3,12,11,000
162	z-Stores	2012-13	12	18	2,36,86,982	1,69,79,000
163	z-Stores	2013-14	11	19	91,93,433	68,37,000
164	z-Stores	2014-15	10	20	51,94,188	40,00,000
165	z-Stores	2015-16	9	21	72,85,575	57,97,000
166	CRANES	2008-09	16	14	60,07,248	36,24,000
167	EDGE CHAMFERING UNIT	2007-08	17	13	3,810	2,000
168	EDGE CHAMFERING UNIT	2008-09	16	14	42,85,82,793	25,85,21,000
169	EDGE CHAMFERING UNIT	2012-13	12	18	19,36,64,141	13,88,18,000
170	EDGE CHAMFERING UNIT	2013-14	11	19	7,51,85,125	5,59,15,000
171	EDGE CHAMFERING UNIT	2014-15	10	20	4,27,74,185	3,29,36,000
172	EDGE CHAMFERING UNIT	2015-16	9	21	4,34,52,750	3,45,75,000
173	EDGE CHAMFERING UNIT	2017-18	7	23	56,19,889	47,50,000
174	HYDRO TESTER	2008-09	16	14	1,25,510	76,000
175	MAGNATIC PARTICLE TESTING COIL TYPE	2008-09	16	14	12,16,578	7,34,000
176	OFFLINE WELDING	2017-18	7	23	52,98,560	44,79,000
177	OFFLINE WELDING	2008-09	16	14	47,21,70,157	28,48,13,000
178	OFFLINE WELDING	2009-10	15	15	3,05,51,216	1,93,24,000
179	OFFLINE WELDING	2012-13	12	18	27,91,83,375	20,01,19,000
180	OFFLINE WELDING	2013-14	11	19	9,57,77,791	7,12,30,000
181	OFFLINE WELDING	2014-15	10	20	5,44,89,728	4,19,57,000
182	REAL TIME X-RAY	2008-09	16	14	4,96,18,169	2,99,30,000
183	REAL TIME X-RAY	2012-13	12	18	2,26,92,722	1,62,66,000
184	REAL TIME X-RAY	2013-14	11	19	88,11,062	65,53,000
185	REAL TIME X-RAY	2014-15	10	20	44,67,371	34,40,000

S. No.	Description	Capitalised Year	Age (Yrs)	Residual Life (Yrs)	Historical Gross Block (Rs.)	Fair Market Value (Rs.)
186	REAL TIME X-RAY	2015-16	9	21	8,92,238	7,10,000
187	FINAL UT MACHINE	2008-09	16	14	8,13,70,756	4,90,83,000
188	FINAL UT MACHINE	2009-10	15	15	3,22,74,093	2,04,13,000
189	FINAL UT MACHINE	2012-13	12	18	5,28,91,696	3,79,13,000
190	FINAL UT MACHINE	2013-14	11	19	2,02,89,771	1,50,90,000
191	FINAL UT MACHINE	2014-15	10	20	18,15,756	13,98,000
192	FINAL UT MACHINE	2015-16	9	21	1,91,95,687	1,52,74,000
193	WEIGH BRIDGE	2008-09	16	14	1,65,000	1,00,000
194	X-RAY MACHINE	2008-09	16	14	3,68,79,501	2,22,46,000
195	X-RAY MACHINE	2012-13	12	18	1,68,51,034	1,20,79,000
196	X-RAY MACHINE	2013-14	11	19	65,47,149	48,69,000
197	X-RAY MACHINE	2014-15	10	20	33,27,801	25,62,000
198	X-RAY MACHINE	2018-19	6	24	9,47,140	8,23,000
199	Power pack	2014-15	10	20	7,10,999	5,47,000
200	PIPE CONVEYOR	2008-09	16	14	96,37,841	58,14,000
201	HYDRO TESTER	2008-09	16	14	2,30,350	1,39,000
202	MECHANICAL EXPANDER	2008-09	16	14	6,62,829	4,00,000
203	Quality Control Equipments	2008-09	16	14	5,27,158	3,18,000
204	X-RAY MACHINE	2008-09	16	14	1,35,61,076	81,80,000
205	X-RAY MACHINE	2012-13	12	18	61,96,444	44,42,000
206	X-RAY MACHINE	2013-14	11	19	53,83,072	40,03,000
207	X-RAY MACHINE	2014-15	10	20	14,81,478	11,41,000
208	REVERSE OSMOSIS PLANT	2008-09	16	14	2,80,000	1,69,000
209	SHOT BLASTER	2008-09	16	14	17,12,691	10,33,000
210	AIR COMPRESSOR	2008-09	16	14	9,65,000	5,82,000
211	HYDRA	2008-09	16	14	6,29,498	3,80,000
212	SENER RD TECH	2007-08	17	13	25,56,630	14,66,000
213	UNIVERSAL TENSILE TESTING MACHINE	2019-20	5	25	28,73,625	25,65,000
214	INTERNAL PAINTING SYSTEM	2018-19	6	24	19,44,450	16,90,000
215	SECOM CCTV COLOUR CAMERA	2007-08	17	13	12,765	7,000
216	HOLIDAY DETECTOR	2006-07	18	12	1,21,000	66,000
217	ETP Plant	2006-07	18	12	13,74,559	7,46,000

S. No.	Description	Capitalised Year	Age (Yrs)	Residual Life (Yrs)	Historical Gross Block (Rs.)	Fair Market Value (Rs.)
218	SPIRAL-1 (SET OF COMPLETE MACHINE)	2006-07	18	12	22,24,475	12,07,000
219	METAL JOINTER	2005-06	19	11	74,256	38,000
220	PIPE CUT OFF (PLAZMA CUTTING)	2005-06	19	11	4,17,953	2,14,000
221	FIVE ROLLER FLATTENER	2005-06	19	11	14,23,030	7,28,000
222	PIPE CUT OFF (PLAZMA CUTTING)	2005-06	19	11	3,40,264	1,74,000
223	ROOT WELDING MACHINE	2005-06	19	11	4,33,964	2,22,000
224	PIPE END BEVELLING MACHINE	2007-08	17	13	22,45,166	12,87,000
225	EDGE CHAMFERING UNIT	2007-08	17	13	7,38,044	4,23,000
226	CRANES	2005-06	19	11	13,73,280	7,03,000
227	CRANES	2006-07	18	12	36,254	20,000
228	CRANES	2007-08	17	13	11,37,560	6,52,000
229	FORMING SECTIONS	2007-08	17	13	19,09,410	10,95,000
230	FORMING SECTIONS	2009-10	15	15	16,28,748	10,30,000
231	OFFLINE WELDING	2007-08	17	13	1,92,610	1,10,000
232	OFF LINE 2	2007-08	17	13	10,77,782	6,18,000
233	OFFLINE-3	2009-10	15	15	1,44,82,790	91,60,000
234	PIPE CUT OFF (PLAZMA CUTTING)	2006-07	18	12	3,46,767	1,88,000
235	PIPE CUT OFF (PLAZMA CUTTING)	2007-08	17	13	7,83,277	4,49,000
236	TACK WELDING	2007-08	17	13	54,516	31,000
237	X-RAY MACHINE	2007-08	17	13	24,375	14,000
238	Base Frame	2010-11	14	16	75,000	50,000
239	OFFLINE WELDING	2007-08	17	13	1,27,546	73,000
240	PLASMA MACHINE	2007-08	17	13	97,588	56,000
241	FINAL UT MACHINE	2009-10	15	15	23,79,034	15,05,000
242	X-RAY MACHINE	2007-08	17	13	2,08,135	1,19,000
243	JCO MACHINE	2016-17	8	22	24,26,360	19,92,000
244	L-SAW PLANT	2022-23	2	28	11,30,500	10,63,000
245	L-SAW PLANT	2022-23	2	28	51,50,000	48,41,000
246	Power pack	2004-05	20	10	44,12,46,357	21,17,98,000
247	Power pack	2005-06	19	11	31,88,442	16,32,000

S. No.	Description	Capitalised Year	Age (Yrs)	Residual Life (Yrs)	Historical Gross Block (Rs.)	Fair Market Value (Rs.)
248	Power pack	2006-07	18	12	5,71,763	3,10,000
249	Power pack	2007-08	17	13	32,19,891	18,46,000
250	Power pack	2017-18	7	23	25,56,250	21,61,000
251	Power pack	2018-19	6	24	1,71,01,476	1,48,65,000
252	Power pack	2021-22	3	27	3,10,78,035	2,82,81,000
253	CUT TO LENGTH MACHINE	2004-05	20	10	2,45,935	1,18,000
254	CUT TO LENGTH MACHINE	2005-06	19	11	7,35,866	3,77,000
255	CUT TO LENGTH MACHINE	2006-07	18	12	7,55,500	4,10,000
256	z-Expenses	2004-05	20	10	1,11,42,624	53,48,000
257	z-Expenses	2005-06	19	11	1,45,02,684	74,21,000
258	z-Expenses	2007-08	17	13	1,45,464	83,000
259	z-Expenses	2016-17	8	22	235	-
260	End Facing Machine	2004-05	20	10	5,66,610	2,72,000
261	CRANES	2004-05	20	10	90,59,514	43,49,000
262	CRANES	2005-06	19	11	16,45,312	8,42,000
263	CRANES	2006-07	18	12	55,30,726	30,02,000
264	CRANES	2007-08	17	13	58,000	33,000
265	CRANES	2021-22	3	27	1,24,16,657	1,12,99,000
266	CRANES	2005-06	19	11	17,60,185	9,01,000
267	CRANES	2004-05	20	10	26,45,664	12,70,000
268	CRANES	2004-05	20	10	24,54,935	11,78,000
269	CRANES	2004-05	20	10	26,00,914	12,48,000
270	CRANES	2004-05	20	10	19,49,592	9,36,000
271	CRANES	2004-05	20	10	30,41,450	14,60,000
272	FINAL INSPECTION STATION NO.1	2005-06	19	11	3,00,256	1,54,000
273	PIPE CONVEYOR	2004-05	20	10	83,23,714	39,95,000
274	PIPE CONVEYOR	2005-06	19	11	3,76,860	1,93,000
275	PIPE CONVEYOR	2007-08	17	13	1,00,16,200	57,42,000
276	HYDRO TESTER	2004-05	20	10	84,69,357	40,65,000
277	HYDRO TESTER	2005-06	19	11	19,09,570	9,77,000
278	HYDRO TESTER	2007-08	17	13	4,40,643	2,53,000
279	HYDRO TESTER	2009-10	15	15	5,34,39,215	3,38,00,000
280	HYDRO TESTER	2019-20	5	25	6,75,000	6,02,000
281	HYDRO TESTER	2020-21	4	26	89,05,182	81,50,000
282	PAJPI/56/10/165	2015-16	9	21	7,32,408	5,83,000
283	ID / OD WELDING	2004-05	20	10	1,56,03,485	74,90,000
284	ID / OD WELDING	2005-06	19	11	90,65,306	46,39,000
285	ID / OD WELDING	2006-07	18	12	6,63,808	3,60,000
286	ID / OD WELDING	2020-21	4	26	9,18,650	8,41,000
287	ID / OD WELDING	2021-22	3	27	43,01,643	39,14,000
288	MECHANICAL EXPANDER	2004-05	20	10	3,82,177	1,83,000
289	MECHANICAL EXPANDER	2005-06	19	11	4,49,51,105	2,30,01,000
290	MECHANICAL EXPANDER	2006-07	18	12	29,70,722	16,13,000

S. No.	Description	Capitalised Year	Age (Yrs)	Residual Life (Yrs)	Historical Gross Block (Rs.)	Fair Market Value (Rs.)
291	MECHANICAL EXPANDER	2007-08	17	13	31,53,503	18,08,000
292	MECHANICAL EXPANDER	2009-10	15	15	1,89,14,288	1,19,63,000
293	MECHANICAL EXPANDER	2010-11	14	16	3,53,600	2,34,000
294	MECHANICAL EXPANDER	2013-14	11	19	34,55,012	25,69,000
295	MECHANICAL EXPANDER	2016-17	8	22	22,64,723	18,59,000
296	MECHANICAL EXPANDER	2017-18	7	23	7,66,572	6,48,000
297	MECHANICAL EXPANDER	2018-19	6	24	42,88,000	37,27,000
298	MECHANICAL EXPANDER	2020-21	4	26	1,13,95,000	1,04,29,000
299	MECHANICAL EXPANDER	2019-20	5	25	27,40,500	24,46,000
300	MAGNETIC PARTICLE TEST MACHINE	2005-06	19	11	8,46,616	4,33,000
301	MAGNETIC PARTICLE TEST MACHINE	2005-06	19	11	10,868	6,000
302	MANUAL ULTRASONIC TESTING	2004-05	20	10	20,182	10,000
303	MANUAL ULTRASONIC TESTING	2005-06	19	11	6,88,278	3,52,000
304	OUTSIDE WELDING MACHINE	2018-19	6	24	19,52,160	16,97,000
305	Quality Control Equipments	2004-05	20	10	6,01,09,491	2,88,53,000
306	Quality Control Equipments	2005-06	19	11	1,39,93,227	71,60,000
307	Quality Control Equipments	2006-07	18	12	12,90,375	7,00,000
308	Quality Control Equipments	2007-08	17	13	20,29,434	11,63,000
309	HYDRO TESTER	2006-07	18	12	8,78,611	4,77,000
310	PLATE EDGE MILLING MACHINE	2004-05	20	10	7,28,60,369	3,49,73,000
311	PLATE EDGE MILLING MACHINE	2005-06	19	11	69,65,711	35,64,000
312	PLATE EDGE MILLING MACHINE	2006-07	18	12	9,84,386	5,34,000



S. No.	Description	Capitalised Year	Age (Yrs)	Residual Life (Yrs)	Historical Gross Block (Rs.)	Fair Market Value (Rs.)
313	PLATE EDGE MILLING MACHINE	2007-08	17	13	10,97,742	6,29,000
314	PLATE UT MACHINE	2004-05	20	10	52,00,000	24,96,000
315	PLATE UT MACHINE	2005-06	19	11	3,10,475	1,59,000
316	PLATE UT MACHINE	2007-08	17	13	3,57,000	2,05,000
317	PLATE UT MACHINE	2019-20	5	25	3,60,988	3,22,000
318	Conveyar	2004-05	20	10	19,65,23,786	9,43,31,000
319	Conveyar	2005-06	19	11	78,49,813	40,17,000
320	Conveyar	2006-07	18	12	40,81,100	22,15,000
321	Conveyar	2007-08	17	13	89,87,092	51,52,000
322	Conveyar	2009-10	15	15	15,49,320	9,80,000
323	Conveyar	2010-11	14	16	1,90,684	1,26,000
324	Conveyar	2017-18	7	23	1,34,000	1,13,000
325	Conveyar	2021-22	3	27	1,74,31,414	1,58,63,000
326	z-Stores	2004-05	20	10	17,33,080	8,32,000
327	z-Stores	2005-06	19	11	31,69,853	16,22,000
328	z-Stores	2006-07	18	12	9,19,822	4,99,000
329	z-Stores	2007-08	17	13	69,88,577	40,07,000
330	z-Stores	2008-09	16	14	48,410	29,000
331	z-Stores	2009-10	15	15	63,000	40,000
332	z-Stores	2010-11	14	16	54,478	36,000
333	VISUAL INSPECTION STATION	2004-05	20	10	48,40,612	23,23,000
334	VISUAL INSPECTION STATION	2005-06	19	11	17,10,000	8,75,000
335	VISUAL INSPECTION STATION	2018-19	6	24	11,40,000	9,91,000
336	WEIGH BRIDGE	2004-05	20	10	73,848	35,000
337	WEIGH BRIDGE	2007-08	17	13	39,600	23,000
338	X-RAY MACHINE	2005-06	19	11	4,33,249	2,22,000
339	X-RAY MACHINE	2004-05	20	10	71,85,435	34,49,000
340	X-RAY MACHINE	2007-08	17	13	1,33,150	76,000
341	CRANES	2005-06	19	11	76,926	39,000
342	CRANES	2005-06	19	11	3,73,124	1,91,000
343	CRANES	2005-06	19	11	27,85,924	14,26,000
344	Hydrotester and Expander modification	2023-24	1	29	1,39,30,602	1,35,13,000
345	L-SAW PLANT	2022-23	2	28	4,20,000	3,95,000
346	REFRIGERENT AIR DRYER	2004-05	20	10	2,85,889	1,37,000
347	REFRIGERENT AIR DRYER	2004-05	20	10	1,53,106	73,000

S. No.	Description	Capitalised Year	Age (Yrs)	Residual Life (Yrs)	Historical Gross Block (Rs.)	Fair Market Value (Rs.)
348	REFRIGERENT AIR DRYER	2004-05	20	10	2,74,386	1,32,000
349	AIR COMPRESSOR	2004-05	20	10	9,31,498	4,47,000
350	AIR COMPRESSOR	2007-08	17	13	1,30,604	75,000
351	AIR COMPRESSOR	2004-05	20	10	11,18,999	5,37,000
352	AIR COMPRESSOR	2007-08	17	13	2,11,575	1,21,000
353	AIR COMPRESSOR	2004-05	20	10	11,74,639	5,64,000
354	COOLING TOWER	2004-05	20	10	7,11,223	3,41,000
355	COOLING TOWER	2005-06	19	11	13,775	7,000
356	COOLING TOWER	2006-07	18	12	2,03,765	1,11,000
357	COOLING TOWER	2004-05	20	10	8,01,360	3,85,000
358	COOLING TOWER	2005-06	19	11	13,775	7,000
359	HYDRA	2004-05	20	10	11,55,290	5,55,000
360	HYDRA	2005-06	19	11	22,56,071	11,54,000
361	HYDRA	2005-06	19	11	9,99,434	5,11,000
362	CRANES	2005-06	19	11	77,05,750	39,43,000
363	CRANES	2005-06	19	11	9,88,155	5,06,000
364	CRANES	2005-06	19	11	20,52,075	10,50,000
365	Quality Control Equipments	2005-06	19	11	16,31,959	8,35,000
366	Quality Control Equipments	2009-10	15	15	3,25,880	2,06,000
367	DEAD WEIGHT TESTER	2019-20	5	25	5,35,055	4,78,000
368	PE COATING PLANT	2016-17	8	22	13,12,080	10,77,000
369	ID Laser Tracking system	2020-21	4	26	15,00,000	13,73,000
370	JCO MACHINE	2020-21	4	26	1,57,80,000	1,44,42,000
371	JCO MACHINE	2016-17	8	22	5,47,96,287	4,49,77,000
372	JCO MACHINE	2017-18	7	23	51,01,540	43,12,000
373	JCO MACHINE	2020-21	4	26	1,80,38,071	1,65,08,000
374	L-SAW2 PLANT	2022-23	2	28	52,62,000	49,46,000
375	Power pack	2012-13	12	18	33,98,74,752	24,36,22,000
376	Power pack	2013-14	11	19	26,00,67,350	19,34,12,000
377	Power pack	2018-19	6	24	17,58,363	15,28,000
378	CRANES	2018-19	6	24	18,97,000	16,49,000
379	POST BENDING MACHINE	2016-17	8	22	5,90,030	4,84,000
380	MECHANICAL EXPANDER	2016-17	8	22	3,960	3,000

S. No.	Description	Capitalised Year	Age (Yrs)	Residual Life (Yrs)	Historical Gross Block (Rs.)	Fair Market Value (Rs.)
381	MECHANICAL EXPANDER	2019-20	5	25	6,61,239	5,90,000
382	MECHANICAL EXPANDER	2020-21	4	26	14,00,000	12,81,000
383	PLATE EDGE MILLING MACHINE	2018-19	6	24	16,03,500	13,94,000
384	ROOT WELDING MACHINE	2016-17	8	22	8,52,479	7,00,000
385	CRIMPING MACHINE	2016-17	8	22	7,90,36,191	6,48,73,000
386	END CHEMFERRING M/C	2016-17	8	22	5,19,497	4,26,000
387	EOT-1	2016-17	8	22	68,962	57,000
388	EOT-1	2017-18	7	23	8,80,000	7,44,000
389	FINAL UT MACHINE	2016-17	8	22	12,800	11,000
390	HYDRO TESTER	2016-17	8	22	13,35,315	10,96,000
391	INSIDE WELDING MACHINE	2017-18	7	23	1,34,000	1,13,000
392	INSIDE WELDING	2016-17	8	22	48,570	40,000
393	INSIDE /OUTSIDE WELDING	2016-17	8	22	19,01,000	15,60,000
394	JCO MACHINE	2016-17	8	22	6,48,14,502	5,32,00,000
395	JCO MACHINE	2017-18	7	23	97,81,219	82,68,000
396	JCO MACHINE	2019-20	5	25	36,96,000	32,99,000
397	JCO MACHINE	2021-22	3	27	2,69,36,437	2,45,12,000
398	MECHANICAL EXPANDER	2016-17	8	22	2,71,03,897	2,22,47,000
399	MECHANICAL EXPANDER	2016-17	8	22	1,92,183	1,58,000
400	OUT SIDE WELDING MACHINE	2016-17	8	22	16,94,825	13,91,000
401	PLATE EDGE MILLING MACHINE	2016-17	8	22	9,72,801	7,98,000
402	PLATE UT MACHINE	2017-18	7	23	5,37,42,838	4,54,29,000
403	ROOT WELDING MACHINE	2016-17	8	22	2,07,32,751	1,70,17,000
404	SIZING M/C (PRE & POST)	2016-17	8	22	4,94,624	4,06,000
405	SIZING M/C (PRE & POST)	2016-17	8	22	3,19,264	2,62,000
406	SIZING M/C (PRE & POST)	2021-22	3	27	31,81,764	28,95,000
407	INSIDE WELDING	2016-17	8	22	54,760	45,000
408	L-SAW2 PLANT	2022-23	2	28	1,41,69,257	1,33,19,000

S. No.	Description	Capitalised Year	Age (Yrs)	Residual Life (Yrs)	Historical Gross Block (Rs.)	Fair Market Value (Rs.)
409	Flux Mixing System	2023-24	1	29	29,09,406	28,22,000
410	LASER TRACKING SYSTEM	2021-22	3	27	58,15,000	52,92,000
411	SHOT BLASTER	2016-17	8	22	66,94,300	54,95,000
412	HYDRA	2013-14	11	19	3,25,000	2,42,000
413	C-PRESS	2022-23	2	28	1,38,32,665	1,30,03,000
414	PUT	2022-23	2	28	1,80,71,449	1,69,87,000
415	PIPE END BEVELLING MACHINE	2021-22	3	27	63,50,000	57,79,000
416	COIL UT	2019-20	5	25	31,00,000	27,67,000
417	HYDRO TESTER	2019-20	5	25	6,50,000	5,80,000
418	OFFLINE WELDING	2019-20	5	25	3,35,86,925	2,99,76,000
419	OFFLINE WELDING	2021-22	3	27	1,35,80,259	1,23,58,000
420	Expenses Allocation	2019-20	5	25	2,00,13,840	1,78,62,000
421	OFFLINE WELDING	2020-21	4	26	3,36,000	3,08,000
422	JCO MACHINE	2016-17	8	22	6,44,105	5,29,000
423	Hydrotester	2022-23	2	28	39,00,000	36,66,000
424	Hydrotester	2023-24	1	29	50,74,139	49,22,000
425	EDGE MILLING MACHINE	2019-20	5	25	33,91,413	30,27,000
426	EDGE CHAMFERING UNIT	2019-20	5	25	2,43,400	2,17,000
427	OFFLINE WELDING	2019-20	5	25	1,81,94,491	1,62,39,000
428	OFFLINE WELDING	2021-22	3	27	1,76,43,497	1,60,56,000
429	HYDRO TESTER	2019-20	5	25	29,54,920	26,37,000
430	MILL-3 PLANT	2022-23	2	28	71,82,145	67,51,000
431	MILL-3 PLANT	2023-24	1	29	1,45,05,510	1,40,70,000
432	Base Frame	2011-12	13	12	77,239	46,000
433	Quality Control Equipments	2011-12	13	12	23,11,133	13,89,000
434	HYDRO TESTER	2006-07	18	7	7,58,210	3,15,000
435	PLATE UT MACHINE	2006-07	18	7	11,250	5,000
436	Conveyar	2006-07	18	7	42,890	18,000
437	CRANES	2004-05	20	5	1,52,694	51,000
438	Diesel Genetor Set	2004-05	20	5	76,01,334	25,54,000
439	Diesel Genetor Set	2005-06	19	6	56,87,775	21,39,000
440	Diesel Genetor Set	2007-08	17	8	10,48,594	4,76,000

S. No.	Description	Capitalised Year	Age (Yrs)	Residual Life (Yrs)	Historical Gross Block (Rs.)	Fair Market Value (Rs.)
441	D.G.Set (New) A/C	2005-06	19	6	64,95,136	24,42,000
442	Fuel Storage Tank	2004-05	20	5	3,08,675	1,04,000
443	Fuel Storage Tank	2005-06	19	6	19,175	7,000
444	SOLAR PANEL	2021-22	3	22	23,58,000	21,03,000
445	Assets Sold/ having Negative Gross Block				- 14,66,59,872	- 14,66,59,872
				<b>Total</b>	<b>6,71,30,19,899</b>	<b>4,46,87,40,128</b>

### b. Plant & Machinery

S. No.	Description	Date of Capitalisation	Age (Yrs)	Residual Life (Yrs)	Gross Block as at 30.09.2024 (Rs.)	Fair Market Value (Rs.)
1	Electrical Installation for L-Saw Plant	28-03-2005	19	1	11,88,533	1,72,000
2	Electrical Installation for Power Plant	31-03-2005	19	1	36,479	5,000
3	Electrical Installation for L-Saw Plant	01-04-2005	19	1	13,03,530	1,89,000
4	Electrical Installation for Weigh Bridge	01-09-2005	19	1	1,92,141	28,000
5	Electrical Installation for L-Saw Plant	21.04.2006	18	2	16,98,036	3,23,000
6	Electrical Installation for L-Saw Plant	01-04-2007	17	3	14,24,526	3,35,000
7	Electrical Installation for Sprial-2	10-06-2007	17	3	93,73,623	22,03,000
8	Electrical Installation for Sprial-2 (Extn)	10-06-2007	17	3	45,422	11,000
9	Electrical Installation for Sprial-3	31-03-2008	16	4	49,07,620	13,74,000
10	Electrical Installation for Coating-1	01-04-2007	17	3	4,57,788	1,08,000
11	Electrical Installation for 66 KVA	30-09-2007	17	3	19,01,749	4,47,000
12	Electrical Installation for L-Saw Plant	01-04-2008	16	4	7,41,762.67	2,08,000
13	Electrical Installation for Sprial-1	20-03-2009	15	5	46,41,165.41	15,08,000
14	Electrical Installation for Sprial-3	30-09-2008	16	4	3,24,134.92	91,000
15	Electrical Installation for Coating-1	01-04-2008	16	4	8,76,886.80	2,46,000
16	Electrical Installation for Power Plant	01-04-2008	16	4	2,99,029.75	84,000
17	Electrical Installation for L-Saw Plant	07-01-2009	15	5	7,16,757	2,33,000
18	Electrical Installation for Sprial-3	10-06-2009	15	5	2,45,099	80,000

S. No.	Description	Date of Capitalisation	Age (Yrs)	Residual Life (Yrs)	Gross Block as at 30.09.2024 (Rs.)	Fair Market Value (Rs.)
19	Electrical Installation for Coating-1	19-08-2009	15	5	10,25,847	3,33,000
20	Electrical Installation for Power Plant	01-04-2009	15	5	2,28,459	74,000
21	Electrical Installation for L-Saw Plant	22-09-2010	14	6	1,58,593	59,000
22	Electrical Installation for Sprial-3	01-04-2010	14	6	5,45,491	2,02,000
23	Electrical Installation for L-Saw Plant	01-04-2011	13	7	2,72,208	1,13,000
24	Electrical Installation for L-Saw Plant	01-04-2013	11	9	1,36,231	69,000
25	Electrical Installation for L-Saw Plant	16-01-2015	9	11	90,567	54,000
26	Electrical Installation for Coating-1	20-08-2015	9	11	3,51,688	2,09,000
27	Electrical Installation for 66KVA	01-11-2015	9	11	2,34,000	1,39,000
28	Electrical Installation for L-Saw Plant	06-03-2016	8	12	3,33,000	2,13,000
29	Electrical Installation for L-Saw Plant	18-03-2016	8	12	22,500	14,000
30	Electrical Installation for L-Saw Plant	15-03-2016	8	12	75,786	49,000
31	Electrical Installation for LSAW-2 (JCO)	12-06-2016	8	12	15,46,172	9,90,000
32	Interest capitalised	12-06-2016	8	0	31,489	-
33	LED Flood Light	05-07-2016	8	0	12,940	1,000
34	LED BLS 90W	04-07-2016	8	0	51,759	5,000
35	Electrical Installation for CWC	01-03-2018	6	14	3,07,550	2,25,000
36	Electrical Installation for Coating-1	20-02-2018	6	14	3,59,875	2,63,000
37	Electrical Installation for Lsaw	25-03-2018	6	14	6,00,000	4,38,000
38	Electrical Installation for Coating-3	26-05-2018	6	14	81,70,927	59,65,000
39	Electrical Installation for Coating-3	14-08-2018	6	14	13,36,940	9,76,000
40	Electrical Installation for Coating-2	01-08-2020	4	16	34,000	28,000
41	Electrical Installation for Coating-2	01-08-2020	4	16	2,49,995	2,05,000
42	Electrical Installation for Coating-2	20-09-2020	4	16	6,15,000	5,04,000
43	Electrical Installation for Coating-2	01-01-2021	3	17	6,60,233	5,71,000
44	Scrap Yard LED Light	16-09-2021	3	3	1,29,600	71,000
45	Garden Lights	30-09-2021	3	3	52,640	29,000
46	Garden Lights	01-12-2021	3	3	5,20,469	2,86,000
47	Scrap Yard LED Light	16-09-2021	3	3	86,288	47,000

S. No.	Description	Date of Capitalisation	Age (Yrs)	Residual Life (Yrs)	Gross Block as at 30.09.2024 (Rs.)	Fair Market Value (Rs.)
48	Electrical Installation for Mill-3 Upgradation	16-09-2022	2	18	7,38,272	6,72,000
49	Electrical Installation for Canteen + Admin AC	01-09-2022	2	18	6,55,588	5,97,000
50	Electrical Installation for MILL-2 Modification	31-12-2022	2	18	3,35,008	3,05,000
51	Electrical Installation for MAIN GATE LIGHTING	20-03-2023	1	19	10,47,044	10,00,000
52	Power Module (Mill-3)	10-06-2023	1	19	19,18,840	18,32,000
53	Electrical Installation for COATING-2 EXTN	25-09-2023	1	19	1,57,76,115	1,50,66,000
54	Electrical Installation for L-SAW-2	15-07-2023	1	19	91,563	87,000
55	SPLIT AC (4)	30-01-2024	0	10	1,53,125	1,46,000
56	AC DRIVE MODULE (L-SAW)	12-03-2024	0	10	13,35,000	12,75,000
57	Electrical Installation for AIR CONDITIONER	20-03-2024	0	20	73,828	72,000
58	Electrical Installation for L-SAW-2 (EXTN)	10-01-2024	0	20	8,81,257	8,61,000
59	DC POWER SOURCE (ESAB)	12-04-2024	0	10	44,90,348	42,88,000
60	DC POWER SOURCE (ESAB)	29-04-2024	0	10	33,17,088	31,68,000
61	TAF POWER SOURCE (ESAB)	24-06-2024	0	20	1,91,68,434	1,87,37,000
62	Electrical Installation for L-SAW (MODULE)	10-06-2024	0	20	28,12,771	27,49,000
63	EOU	2010-11	14	6	2,26,861	84,000
64	EOU	2011-12	13	7	11,588	5,000
				<b>Total</b>	<b>10,16,47,258</b>	<b>7,07,21,000</b>

## B. ERW PLANT

S. No.	Description	Date of Capitalisation	Age (Yrs)	Residual Life (Yrs)	Gross Block as at 30.09.2024	Fair Market Value (Rs.)
<b>A</b>	<b>Plant &amp; Machinery</b>				-	
1	COOLING TOWER	22-03-2023	1	19	1,05,10,267	1,00,90,000
2	Crane	22-03-2023	1	19	3,54,88,886	3,40,70,000
3	Addition	15-05-2023	1	19	54,70,848	52,50,000
4	GENERAL P & M	22-03-2023	1	19	8,43,25,929	8,09,50,000
5	Commissioning and Programming	28-06-2023	1	19	50,26,096	48,30,000
6	Section Roller Etc.	31-07-2023	1	19	15,90,60,054	15,27,00,000
7	Bevelling, Alignment, etc	15-10-2023	1	19	34,06,151	32,70,000

8	Section Roller Etc	10-02-2024	0	20	18,84,436	18,50,000
9	Addition	10-09-2024	0	20	2,78,240	2,70,000
10	Addition	20-09-2024	0	20	93,42,044	91,60,000
11	HF WELDER	22-03-2023	1	19	2,25,32,076	2,16,30,000
12	MACHINE FOUNDATION	22-03-2023	1	19	9,13,08,935	8,76,60,000
13	MANUAL UT	22-03-2023	1	19	18,49,560	17,80,000
14	MPI	22-03-2023	1	19	11,97,654	11,50,000
15	Addition	30-04-2023	1	19	51,000	50,000
16	ONLINE UT MACHINE	22-03-2023	1	19	1,70,79,509	1,64,00,000
17	STRIP UT	22-03-2023	1	19	1,75,53,664	1,68,50,000
18	UT MACHINE	22-03-2023	1	19	43,027	40,000
19	Addition	30-05-2023	1	19	28,81,250	27,70,000
20	Addition	31-07-2023	1	19	70,240	70,000
21	Seam Normaliser	22-03-2023	1	19	1,05,34,915	1,01,10,000
22	Edge Milling Machine	22-03-2023	1	19	4,68,47,476	4,49,70,000
23	Addition	15-04-2023	1	19	1,20,000	1,20,000
24	Addition	01-01-2024	0	20	10,41,35,091	10,20,50,000
25	RBT Machine	22-03-2023	1	19	1,37,633	1,30,000
26	Addition	01-07-2024	0	20	92,880	90,000
27	ID Grinding Machine	22-03-2023	1	19	25,21,269	24,20,000
28	Offline UT	22-03-2023	1	19	2,47,96,052	2,38,00,000
29	AIR COOLING ZONE	22-03-2023	1	19	59,35,633	57,00,000
30	ACCUMULATOR	22-03-2023	1	19	4,63,03,588	4,44,50,000
31	CENTERING LEVELLER	22-03-2023	1	19	73,64,221	70,70,000
32	COIL CAR	22-03-2023	1	19	21,61,089	20,70,000
33	COIL OPENER	22-03-2023	1	19	38,25,846	36,70,000
34	COIL SKID/RAMP/STORAGE	22-03-2023	1	19	41,40,576	39,70,000
35	DE-TWISTING STAND	22-03-2023	1	19	36,72,701	35,30,000
36	FIN PASS STAND	22-03-2023	1	19	6,61,77,177	6,35,30,000
37	INSIDE BEAD FLUSHING	22-03-2023	1	19	7,00,926	6,70,000
38	IRONING STAND	22-03-2023	1	19	82,70,670	79,40,000
39	OUTSIDE BEAD CUTTING	22-03-2023	1	19	20,55,964	19,70,000
40	PINCH & LEVELER	22-03-2023	1	19	76,76,444	73,70,000
41	Addition	01-07-2024	0	20	6,19,000	6,10,000
42	SEAM GUIDE ROLL STAND	22-03-2023	1	19	18,42,180	17,70,000
43	Addition	25-05-2023	1	19	1,35,570	1,30,000
44	SHEAR & WELDER	22-03-2023	1	19	89,38,037	85,80,000
45	SIZING STAND	22-03-2023	1	19	8,27,88,600	7,94,80,000
46	TURK HEAD	22-03-2023	1	19	1,97,84,178	1,89,90,000
47	UNCOILER	22-03-2023	1	19	55,12,297	52,90,000
48	WELDING SQUEEZE ROLL STAND	22-03-2023	1	19	1,50,54,849	1,44,50,000
49	BREAKDOWN STAND	22-03-2023	1	19	12,36,12,272	11,86,70,000
50	HYDRO TESTER	22-03-2023	1	19	6,44,55,501	6,18,80,000
51	Addition	30-04-2023	1	19	18,200	20,000
52	Addition	15-11-2023	1	19	1,00,100	1,00,000
53	Addition	05-01-2024	0	20	1,77,800	1,70,000
54	Addition	01-07-2024	0	20	6,66,000	6,50,000
55	INSIDE BEAD CUTTING	22-03-2023	1	19	5,75,22,443	5,52,20,000
56	KICK OUT UNIT	22-03-2023	1	19	36,40,361	34,90,000
57	RUN OUT CONVEYOR	22-03-2023	1	19	42,00,452	40,30,000
58	WATER COOLING TABLE	22-03-2023	1	19	33,59,929	32,30,000
59	END CUTTING/CROPPING UNIT	22-03-2023	1	19	2,75,990	2,60,000
60	Addition	25-04-2023	1	19	8,82,213	8,50,000



61	Addition	16-03-2024	0	20	1,72,820	1,70,000
62	FLATTENING TESTER	22-03-2023	1	19	9,66,055	9,30,000
63	HYDRAULIC, ELECTRIC SYSTEM	22-03-2023	1	19	7,17,64,724	6,88,90,000
64	MEASURING,WEIGHING & MARKING	22-03-2023	1	19	1,13,16,766	1,08,60,000
65	MILLING SAW	22-03-2023	1	19	4,06,86,022	3,90,60,000
66	Addition	25-04-2023	1	19	6,20,400	6,00,000
67	Compressor	22-03-2023	1	19	47,29,234	45,40,000
68	SLITTING MACHINE WITH CTL	22-03-2023	1	19	9,94,66,851	9,54,90,000
69	Addition	30-05-2023	1	19	3,14,800	3,00,000
70	END BEVELING MACHINE	22-03-2023	1	19	2,71,86,478	2,61,00,000
71	Addition	30-04-2023	1	19	2,05,08,000	1,96,90,000
72	Stencil machine	22-03-2023	1	19	3,53,751	3,40,000
73	Addition	10-01-2024	0	20	3,00,000	2,90,000
74	TURBO AIR VENTILATION	22-03-2023	1	19	14,72,116	14,10,000
75	Addition	01-10-2023	1	19	3,09,000	3,00,000
76	CONVEYOR AND Handing	22-03-2023	1	19	16,32,08,061	15,66,80,000
77	Addition	23-04-2023	1	19	23,70,480	22,80,000
78	Addition	30-09-2024	0	20	32,18,985	31,50,000
79	Tooling	22-03-2023	1	19	13,62,03,765	13,07,60,000
80	Addition	31-07-2023	1	19	26,650	30,000
81	Addition	01-10-2023	1	19	31,940	30,000
82	rf from CWIP EXPS	15-10-2023	1	19	3,84,500	3,70,000
83	Addition	01-01-2024	0	20	11,38,96,830	11,16,20,000
84	Transfer from CWIP Expesnes	30-06-2023	1	19	8,04,526	7,70,000
85	ETP/STP	31-08-2023	1	19	10,90,000	10,50,000
86	Addition	01-11-2023	1	19	9,40,000	9,00,000
87	Varnish Machine	25-03-2024	0	20	16,00,000	15,70,000
88	Transfer from CWIP Expesnes	30-09-2023	1	19	8,71,941	8,40,000
89	Transfer from CWIP Expesnes	31-12-2023	1	19	75,410	70,000
				<b>Total (A)</b>	<b>1,91,53,06,093</b>	<b>1,84,34,30,000</b>
<b>B</b>	<b>ELECTRICAL INSTALLATION</b>				-	
1	Transfer from CWIP	22-03-2023	1	19	5,56,29,586	5,34,00,000
2	Transfer from CWIP Expesnes	22-03-2023	1	19	60,60,200	58,20,000
3	Addition	15-06-2023	1	19	22,05,873	21,20,000
4	Transfer from CWIP Expesnes	30-06-2023	1	19	33,686	30,000
5	Addition	20-08-2023	1	19	50,06,388	48,10,000
6	Addition	20-08-2023	1	19	3,36,600	3,20,000
7	New Elecrical Connection Expenses	23-09-2023	1	19	1,63,54,217	1,57,00,000
8	Drive, Camera Installation & Cable Laying	25-06-2024	0	20	3,33,783	3,30,000
9	Floodlight	16-08-2024	0	4	5,22,520	4,70,000
10	Transfer from CWIP Expesnes	30-09-2023	1	19	23,354	20,000
11	CABLE LAYING, POLES, ETC	15-10-2023	1	19	2,54,063	2,40,000
12	Transfer from CWIP Expesnes	31-12-2023	1	19	3,157	3,000
				<b>Total (B)</b>	<b>8,67,63,427</b>	<b>8,32,63,000</b>
				<b>Total (A+B)</b>	<b>2,00,20,69,520</b>	<b>1,92,66,93,000</b>

**SUMMARY**

S. No.	Name of Machine	Historical / Gross Block as on 30.09.2024	Net WDV as on 30.09.2024	Fair Market Value (Rs.)
	<b>MIL</b>			
1	Plant & Machinery	6,71,30,19,899		4,46,87,40,128
2	Electrical Installation	10,16,47,258		7,07,21,000
	<b>Sub – Total (A)</b>	<b>6,81,46,67,157</b>		<b>4,53,94,61,128</b>
	<b>ERW PLANT</b>			
3	Plant & Machinery	1,91,53,06,093	1,74,50,25,162	1,84,34,30,000
4	Electrical Installation	8,67,63,427	7,52,10,497	8,32,63,000
	<b>Sub – Total (B)</b>	<b>2,00,20,69,520</b>	<b>1,82,02,35,659</b>	<b>1,92,66,93,000</b>
	<b>Total</b>	<b>8,81,67,36,677</b>	<b>1,82,02,35,659</b>	<b>6,46,61,54,128</b>
	<b>FAIR MARKET VALUE</b>			<b>₹ 646.62 Crores</b>
	<b>REALIZABLE VALUE</b>			<b>₹ 517.29 Crores</b>
	<b>DISTRESS SALE VALUE</b>			<b>₹ 452.63 Crores</b>

## 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 **21.12.2024** 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 **11.12.2024**. 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 December 03<sup>rd</sup>, 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.

S. No.	Particulars	Valuer comment
1	Purpose of valuation and appointing authority	To assess Fair Market Value, Realizable Value and Distress Sale Value of the Plant & Machinery for Loan purpose for State Bank of India, Overseas Branch (Colaba) Branch.
2	Identity of the Valuer and any other experts involved in the valuation;	Umang Patel - Regd. Valuer Manoj Chalikwar – Regd. valuer Avinash Pandey- Regd. valuer
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 - 10.12.2024 Valuation Date - 21.12.2024 Date of Report - 21.12.2024
5	Inspections and/or investigations undertaken;	Physical Inspection done on date 11.12.2024
6	Nature and sources of the information used or relied upon;	FAR and Audited Balance Sheet.
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

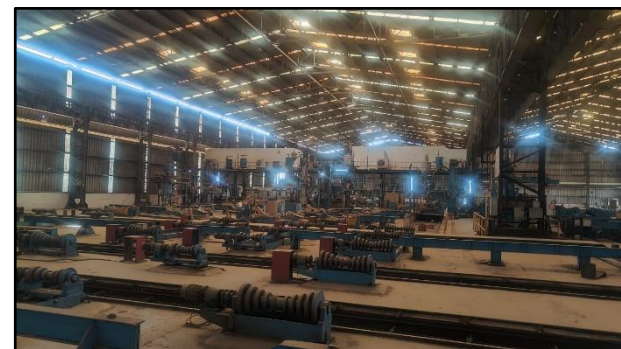
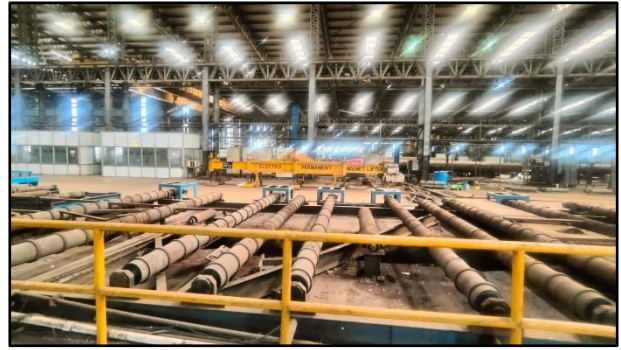
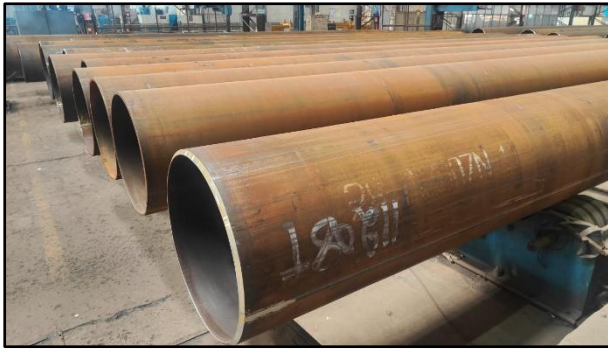
## 8. ACTUAL SITE PHOTOGRAPHS



## ACTUAL SITE PHOTOGRAPHS



# ACTUAL SITE PHOTOGRAPHS



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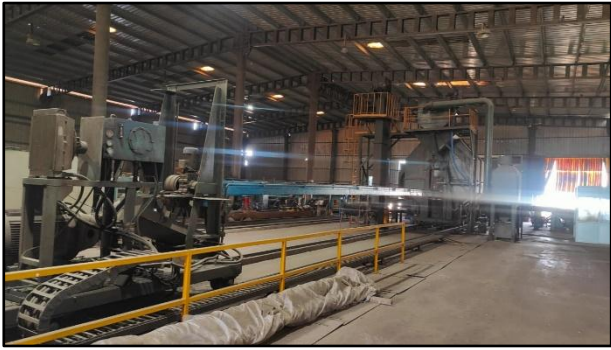




## ACTUAL SITE PHOTOGRAPHS

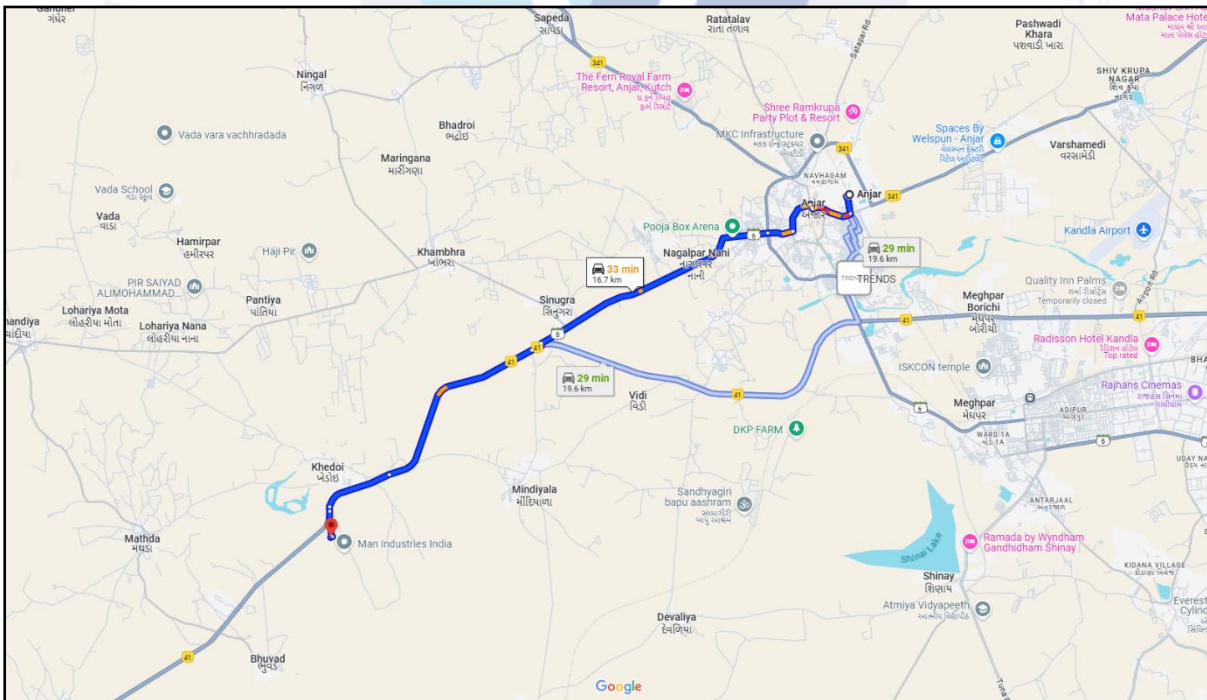
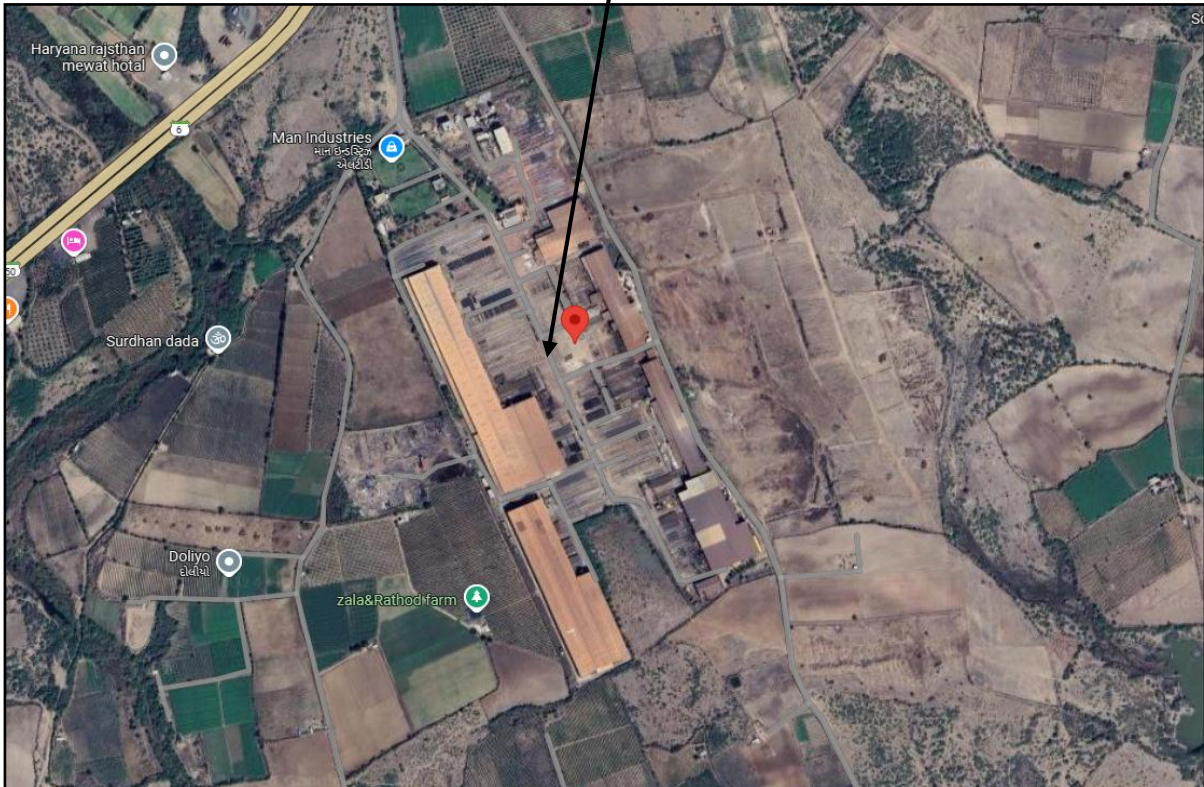


# ACTUAL SITE PHOTOGRAPHS



### 9. ROUTE MAP OF THE PROPERTY

Site u/r



**Longitude Latitude: 23°02'38.1"N 69°55'12.4"E**

**Note: The Blue line shows the route to site from nearest railway station (Anjar – 16.30 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 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. DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **21<sup>st</sup> December 2024**.

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

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

Fundamental assumptions and conditions presumed in this definition are:

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

### **DECLARATION OF PROFESSIONAL FEES CHARGED**

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

## 12. VALUATION OF MOVABLE ASSETS

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

Particulars	Fair Market Value	Realizable Value	Distress Sale Value
<b>Plant &amp; Machinery (MIL)</b>	₹ 453.95 Crores	₹ 363.16 Crores	₹ 317.76 Crores
<b>Plant &amp; Machinery (ERW PLANT)</b>	₹ 192.67 Crores	₹ 154.14 Crores	₹ 134.87 Crores
<b>Total</b>	<b>₹ 646.62 Crores</b>	<b>₹ 517.29 Crores</b>	<b>₹ 452.63 Crores</b>

Place: Mumbai

Date: 21.12.2024

For Vastukala Consultants (I) Pvt. Ltd.

**Umang Ashwin Patel**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. CAT-VII-A-5062