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MSME Reg No: UDYAM-MH-18-0083617

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CIN: U74120MH2010PTC207869

## 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

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 Patel**

Digitally signed by Umang Patel  
DN: cn=Umang Patel, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=Umang@vastukala.org, c=IN  
Date: 2024.12.21 16:15:24 +05'30'



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



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