

File No.: RKA/FY19-20/K-77

Dated: 19.09.2019

VALUATION REPORT

OF

INDUSTRIAL PLANT & MACHINERY

SITUATED AT

**R.S. DAG NO. 1,2,3, 793 & 312, KHATIAN NO. 645, 350, 521, 62 & 123, MOUZA
KAGNAN & BERABERI, P.O. MAKALPUR, P.S.- DADPUR, DISTRICT HOOGHLY,
(WEST BENGAL)**

OWNER/S

BORROWER: M/S. SAKAMBARI PROCESSORS PVT. LTD.

A/C: M/S. SAKAMBARI PROCESSORS PVT. LTD.

REPORT PREPARED FOR
STATE BANK OF INDIA, SME BRANCH, CITY CENTRE, DURGAPUR
WEST BENGAL

*****Important - In case of any query/ issue or escalation you may please contact Incident Manager
at valuers@rkassociates.org. We will appreciate your feedback in order to improve our services.***

***NOTE: As per IBA Guidelines please provide your feedback on the report within 15 days of its submission after which
report will be considered to be correct.***

PART A

PLANT & MACHINERY VALUATION PROCEDURE

Name & Address of Branch	State Bank of India, SME Branch, City Centre, Durgapur
Name of Customer (s)/ Borrower Unit	M/s. Sakambari Processors Pvt. Ltd.

S.NO.	CONTENTS	DESCRIPTION
1.	INTRODUCTION	
a.	Name of Property Owner	M/s. Sakambari Processors Pvt. Ltd.
	Address & Phone Number of the Owner	1/1A, Vansittart Row, 1st Floor, Room No.6, P.S.- Hare Street, Kolkata- 700001
b.	Purpose of the Valuation	For Periodic Re-valuation of the mortgaged property
c.	Date of Inspection of the Property	22 August 2019
d.	Date of Valuation Report	19 September 2019
e.	Name of the Developer of the Property	Owners themselves
	Type of Developer	Property built by owner's themselves

2.	TECHNICAL DESCRIPTION OF THE PLANT/ MACHINERY		
a.	Nature of Plant & Machinery	Food Processing/ Biscuits Manufacturing Unit	
b.	Size of the Plant	Medium scale Plant	
c.	Type of the Plant	Semi Automatic	
d.	Year of Installation/ Commissioning/ COD (Commercial Operation Date)	2017	
e.	Production Capacity	1) Cookies= 32 Kg/Min 2) Crackers= 16 Kg/Min	
f.	Capacity at which Plant was running at the time of Survey	100% capacity	
g.	Number of Production Lines	One	
h.	Condition of Machines	Good.	
i.	Status of the Plant	Fully operational	
j.	Products Manufactured in this Plant	<ul style="list-style-type: none">• Cookies• Crackers	
k.	Recent maintenance carried out on	No information provided to us but the machines appeared to be in reasonably good condition and well maintained	
l.	Recent upgradation, improvements if done any	No. The whole plant is hardly 2 years old.	
m.	Total Gross Block & Net Block of Assets	Gross Block	
		Net Block	
		As on 19/09/2019	
		Rs.5,26,94,841/-	
n.	Any other Details if any	NA	
1.	LOCATION/ ADDRESS WHERE PLANT/ MACHINES ARE FOUND TO BE INSTALLED		

	All the plant and machinery as per the list provided to us was considered to be installed inside the factory which is located inside the premises of M/s Sakambari Processors Pvt. Ltd. at R.S. Dag No. 1,2,3, 793 & 312, Khatian No. 645, 350, 521, 62 & 123, Mouza Kagnan & Beraberi, P.O. Makalpur, P.S.- Dadpur, District Hooghly.	
2.	SURVEY DETAILS	
I.	Plant has been surveyed by our Engineering Team on 22/08/2018.	
II.	Site inspection was done in the presence of Owner's representative Mr. Chirasundar Das who was available from the company to furnish any specific detail about the Plant & Machinery.	
III.	Our team examined & verified most of the machines and utilities from the FAR provided by the Company. Only major machinery, process line & equipment has been verified.	
IV.	Photographs have also been taken of most of the Machines and its accessories installed there.	
V.	Plant was found fully operational at the time of survey.	
VI.	All the details have been cross checked as per the documents provided to us by the company and what was observed at the site.	
VII.	Condition of the machines is checked through visual observation only. No technical/ mechanical/ operational testing has been carried out to ascertain the condition and efficiency of machines.	
VIII.	Site Survey has been carried out on the basis of the physical existence of the assets rather than their technical expediency.	
IX.	As per the overall site visit summary, Plant appeared to be in good condition.	
3.	MANUFACTURING PROCESS	
	Not available to us.	
4.	TECHNOLOGY TYPE/ GENERATION USED AND TECHNOLOGICAL COLLABORATIONS IF ANY	
	Not available to us.	
5.	RAW MATERIALS REQUIRED & AVAILABILITY	
	Type of Raw Material:	Maida, Sugar, Vegetable oil, Leavening agent, Improvers, Flavours & Colours.
	Availability:	Majority of raw materials are sourced from West Bengal and Punjab.
6.	AVAILABILITY & STATUS OF UTILITIES	
	Power/ Electricity	Yes, Facility from WBSEDCL, 200 KVA
	Water	Yes, Submersible Pump
	Road/ Transport	Yes, Connected to Chuchura Tarakeshwar Road.
7.	COMMENT ON AVAILABILITY OF LABOUR	
	Availability:	Appears to be easily & adequately available and no labour issues came to our knowledge during site inspection.
	Number of Labours working in the Factory	Not available to us.

8.	SALES TRANSACTIONAL PROSPECTS OF SUCH PLANTS/ MACHINERY
	Strategic Sale as part of the complete Project.
	Reason: This is a Medium Scale Plant and can only be sold only as an Integrated Industry to preserve its value since complete process line & machines are special purpose machines and can't be used in any other Industry. Therefore the best way of selling these machines would be to sell these as a part of a complete project.
9.	DEMAND OF SUCH PLANT & MACHINERY IN THE MARKET
	Appears to be moderate as per general information available in public domain.
10.	VALUATION PROEDURE
a.	Basic Methodology: For arriving at fair market value of P&M & other fixed assets our engineering team has rationally applied the mixture of <u>'sales comparison approach (market approach)' and the 'cost approach (depreciated replacement cost)'</u> . The fair market value of Plant & Machinery on the date of valuation is its cost of reproduction & commissioning on that date less the depreciation & other deterioration deductions (Technological, Economic, Functional obsolescence) or additions for good maintenance from the date of commissioning of the machinery to the date of its valuation.
b.	Core P&M Asset Valuation is done keeping in mind various factors like technology used, machines availability, its condition, average age, maintenance & service and parts replacement availability of the machines and more importantly demand in the market.
c.	Main Machinery of this Manufacturing unit are specific purpose machines used for cookies and crackers with auxiliary equipment's are Automatic feed mixer, Finseal-11HS, Biscuit Grinder Machine, Various Gauge roller conveyors & Rotary Moulder Machine among other auxiliary machinery for running this manufacturing unit which limits its realizable value to specific purpose.
d.	The main data point for the Valuation of Plant & Machinery is the Fixed Asset Register maintained by the company. Plant & Machinery FAR has been provided by the company which has been relied upon in good faith. From the Fixed Asset Register List two key inputs, Date of Capitalization and Cost of capitalization are taken which play vital role in evaluating used Plant & Machinery valuation.
e.	Provided Capitalization cost in FAR doesn't include any kind of soft cost like pre-operative, finance, IDC expenses, etc. incurred during establishment of the Project.
f.	For calculating Replacement Cost of the machines as on date Cost Inflation Index is taken into consideration since this Plant is 2-3 years old and since then fluctuation has occurred in the prices of metals or industrial commodities.
g.	For evaluating depreciation, Chart of Companies Act-2013 for ascertaining useful life of different types of machines are followed. Useful life of Primary machines of the Manufacturing unit are taken as 15 years. For other auxiliary machinery & equipment average life varies from 10 – 15 years.
h.	On the Depreciated Replacement Cost (DRC) deduction for obsolescence/ deterioration or addition for good maintenance has been taken to arrive at the estimated Prospective Fair Market Value of the

	machines.
i.	Underlying assumption for the evaluation of this Plant & Machinery is that it will be sold as an Integrated Plant and not as discrete/ piecemeal machinery basis.
11.	CONSOLIDATED PLANT & MACHINERY VALUATION
	Consolidated valuation sheet of Plant & Machinery and other asset items are mentioned below with depreciated current market value as per different category of the machines/assets cumulated together. Our engineering team has separated the Cost of Equipment's in the different sections of the plant. The cost of equipment considered from P&M List doesn't includes Pre-operative, Finance, and IDC Charges etc. The capitalized/ purchase cost of machinery considered from P&M List consists of final commissioning of machines which includes freight, taxes, insurance, etc.

VALUATION OF PLANT & MACHINERY OF M/S. SAKAMBARI PROCESSORS PVT. LTD. SITUATED AT DADPUR, HOOGHLY (W.B.)

S. No.	Name of Machinery	Qty.	Name of Supplier	Date of Capitalization	Date of Valuation	Age of the Asset	Economic Life (in Yrs.)	Gross Block Value (INR)	Gross Current Reproduction Cost (INR)	Salvage Value	Depreciation factor	Depreciation	Current Depreciated Value (INR)	Prospective Fair Market value (INR)
1	Maida Automation System to feed Mixer, Magnet grill for Maida Hopper	2 Nos.	Ambaji Automations	6/21/2017	9/6/2019	2.21	15	₹ 1,564,068.00	₹ 1,610,990.04	5%	0.06	₹ 225,582.74	₹ 1,385,407.30	₹ 1,177,596.20
2	Air Compressore	2 Nos.	Elgi Equipments Ltd.	5/31/2017	9/6/2019	2.27	15	₹ 344,250.00	₹ 351,135.00	5%	0.06	₹ 50,448.00	₹ 300,687.00	₹ 255,583.95
3	Drum type made by SS complited including SS shaft, gear motor fitting, Hopper type made by SS, Roller, Side boby SS & dear mitir fitting	2 Nos.	Hazra Industries	12/27/2016	9/6/2019	2.69	15	₹ 252,000.00	₹ 269,640.00	5%	0.06	₹ 45,991.47	₹ 223,648.53	₹ 190,101.25
4	Stacker Machine for plant	1 No.	Hazra Industries	11/4/2016	9/6/2019	2.84	15	₹ 735,000.00	₹ 786,450.00	5%	0.06	₹ 141,374.26	₹ 645,075.74	₹ 548,314.38
5	Sugar grinder machine, Hopper & motor	1 No.	Hazra Industries	10/27/2016	9/6/2019	2.86	15	₹ 78,750.00	₹ 84,262.50	5%	0.06	₹ 15,264.21	₹ 68,998.29	₹ 58,648.55
6	Geared motor with variable speed drive controller with chain & Sprocket, Intermediate web conveyer	2 Nos.	Hazra Industries	10/22/2016	9/6/2019	2.87	15	₹ 511,350.00	₹ 547,144.50	5%	0.06	₹ 99,590.29	₹ 447,554.21	₹ 380,421.08
7	Cooling conveyor drive unit with Gear motor fitting, Drive Stand, Sheet Bracket	4 Nos.	Hazra Industries	10/3/2016	9/6/2019	2.93	15	₹ 735,000.00	₹ 786,450.00	5%	0.06	₹ 145,741.04	₹ 640,708.96	₹ 544,602.62
8	Turn table, Cooling Conveyor	2 Nos.	Hazra Industries	9/20/2016	9/6/2019	2.96	15	₹ 735,000.00	₹ 786,450.00	5%	0.06	₹ 147,515.04	₹ 638,934.96	₹ 543,094.72
9	M. S. Capsule, MS extension Structure at top of St. tank, MS Chrimney Canopy with flanges, Pressure gauge	4 Nos.	Haiza Chem Engineers (P) Ltd.	5/5/2017	9/6/2019	2.34	15	₹ 11,445.00	₹ 11,788.35	5%	0.06	₹ 1,746.83	₹ 10,041.52	₹ 8,535.29
10	Mixer machine, motor directly completed electric panel box & jacket system, Milk Spray system, GMS Prepration tank, SS dough Trolley, Carton conveyer, Dice Lifting system, Cooling extension	10 Nos.	K. C. Industries	5/2/2017	9/6/2019	2.35	15	₹ 3,117,450.00	₹ 3,210,973.50	5%	0.06	₹ 477,482.02	₹ 2,733,491.48	₹ 2,323,467.76
11	Mixer Machine	1 No.	K. C. Industries	9/20/2016	9/6/2019	2.96	15	₹ 1,837,500.00	₹ 1,966,125.00	5%	0.06	₹ 368,787.59	₹ 1,597,337.41	₹ 1,357,736.80
12	Gear Motor with Chain, Sprocket & Speed Controller through frequency inverter	2 Nos.	K. C. Industries	8/30/2016	9/6/2019	3.02	15	₹ 766,500.00	₹ 820,155.00	5%	0.06	₹ 156,825.62	₹ 663,329.38	₹ 563,829.97
13	Dough trolley unloaded lifting system, Biscuits Grinder Machine system, Invert Syrup Machine	4 Nos.	K. C. Industries	8/30/2016	9/6/2019	3.02	15	₹ 1,013,250.00	₹ 1,084,177.50	5%	0.06	₹ 207,310.58	₹ 876,866.92	₹ 745,336.88
14	Finseal-11 HS, Tool Kit Addition Finseal 1	2 Nos.	Khosla Innovopack	6/24/2017	9/6/2019	2.20	15	₹ 1,202,602.00	₹ 1,238,680.06	5%	0.06	₹ 172,804.35	₹ 1,065,875.71	₹ 905,994.35
15	Mixer Fully Automatic Regulator System with Bowl	1 No.	M. R. Enterprise	5/19/2017	9/6/2019	2.30	15	₹ 262,500.00	₹ 270,375.00	5%	0.06	₹ 39,408.08	₹ 230,966.92	₹ 196,321.88

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16	Hand Giar Box	1 No.	M. S. Technologies	8/12/2016	9/6/2019	3.07	10	₹ 10,400.00	₹ 11,128.00	5%	0.10	₹ 3,243.89	₹ 7,884.11	₹ 6,701.50
17	Biscuits Beaking Oven Machineris	1 No.	M. S. Technologies	6/7/2016	9/6/2019	3.25	15	₹ 612,000.00	₹ 654,840.00	5%	0.06	₹ 134,759.49	₹ 520,080.51	₹ 442,068.43
18	Biscuits Beaking Oven Machineris	1 No.	M. S. Technologies	4/16/2016	9/6/2019	3.39	15	₹ 867,000.00	₹ 927,690.00	5%	0.06	₹ 199,279.67	₹ 728,410.33	₹ 619,148.78
19	Biscuits Beaking Oven Machineris	1 No.	M. S. Technologies	3/31/2016	9/6/2019	3.44	15	₹ 1,020,000.00	₹ 1,091,400.00	5%	0.06	₹ 237,476.68	₹ 853,923.32	₹ 725,834.82
20	Biscuits Beaking Oven Machineris	1 No.	M. S. Technologies	3/30/2016	9/6/2019	3.44	15	₹ 1,530,000.00	₹ 1,637,100.00	5%	0.06	₹ 356,499.08	₹ 1,280,600.92	₹ 1,088,510.78
21	Intermediate cutting web, Reciprocating Scrap distributor, Plc Panel with two color, Final gauge roller conveyor, First (inclined) conveyor, Scrap retun sysytem, Etc.	8 Nos.	M/s VSA Machines India	3/16/2016	9/6/2019	3.48	15	₹ 3,155,625.00	₹ 3,376,518.75	5%	0.06	₹ 743,481.68	₹ 2,633,037.07	₹ 2,238,081.51
22	Final gauge roller unit, Second gauge roller unit, IntermediateConveyor, Two roll scrap dough Sheeter, Pre- Gauge Roller, Intermediate Conveyor between pre - gauge rollers, Etc	9 Nos.	M/s VSA Machines India	3/16/2016	9/6/2019	3.48	15	₹ 4,360,500.00	₹ 4,665,735.00	5%	0.06	₹ 1,027,366.50	₹ 3,638,378.50	₹ 3,092,621.73
23	Cut & Lay Laminator unit, rotary Moulder Unit, Central Lubricant- Motorized	3 Nos.	M/s VSA Machines India	3/16/2016	9/6/2019	3.48	15	₹ 3,499,875.00	₹ 3,744,866.25	5%	0.06	₹ 824,588.77	₹ 2,920,277.48	₹ 2,482,235.86
24	First gauge roller unit, Two roll fresh dough sheeter, Single Head Rotary cutting unit, Swivel pannier web, Pre- gauge roller unit, intermediate conveyor between sheeter & Pre- gauge roller, Web Moistening rubber roller, Etc	8 Nos.	M/s VSA Machines India	3/16/2016	9/6/2019	3.48	15	₹ 4,245,750.00	₹ 4,542,952.50	5%	0.06	₹ 1,000,320.80	₹ 3,542,631.70	₹ 3,011,236.94
25	Complete on Edge Axis HFW M/C	1 No.	Make Well Engineering	5/19/2017	9/6/2019	2.30	15	₹ 1,402,500.00	₹ 1,444,575.00	5%	0.06	₹ 210,551.75	₹ 1,234,023.25	₹ 1,048,919.76
26	Family Pack M/C with Single Lane Magazine	1 No.	Make Well Engineering	5/19/2017	9/6/2019	2.30	15	₹ 912,900.00	₹ 940,287.00	5%	0.06	₹ 137,050.05	₹ 803,236.95	₹ 682,751.41
27	Family Pack M/C with Single Lane Magazine	1 No.	Make Well Engineering	3/27/2016	9/6/2019	3.45	15	₹ 912,900.00	₹ 976,803.00	5%	0.06	₹ 213,219.59	₹ 763,583.41	₹ 649,045.90
28	Complete on - EDGE Axis HFW Machine	1 No.	Make Well Engineering	8/24/2017	9/6/2019	2.04	15	₹ 1,622,500.00	₹ 1,671,175.00	5%	0.06	₹ 215,451.85	₹ 1,455,723.15	₹ 1,237,364.68
29	Secondary Packing HFW Machine	1 No.	Make Well Engineering	9/10/2017	9/6/2019	1.99	15	₹ 1,748,453.00	₹ 1,800,906.59	5%	0.06	₹ 226,864.89	₹ 1,574,041.70	₹ 1,337,935.44
30	Family Pack Machine with Single Lane Magazine	1 No.	Make Well Engineering	3/27/2016	9/6/2019	3.45	15	₹ 912,900.00	₹ 976,803.00	5%	0.06	₹ 213,219.59	₹ 763,583.41	₹ 649,045.90
31	On- edge Packing Machine with twin chute magazine	1 No.	Make Well Engineering	3/31/2016	9/6/2019	3.44	15	₹ 1,244,400.00	₹ 1,331,508.00	5%	0.06	₹ 289,721.55	₹ 1,041,786.45	₹ 885,518.48

32	Two Die Roller	1 No.	Madan Pal & Sons	5/31/2017	9/6/2019	2.27	15	₹ 609,960.00	₹ 628,258.80	5%	0.06	₹ 90,262.72	₹ 537,996.08	₹ 457,296.67
33	On-edge Packing Machine with twin chute magazine	1 No.	Make Well Engineering	5/31/2016	9/6/2019	3.27	15	₹ 1,244,400.00	₹ 1,331,508.00	5%	0.06	₹ 275,628.24	₹ 1,055,879.76	₹ 897,497.80
34	Rewinder machine with Web Guider Sysytem, Motor Panel and Accessories.	1 No.	Pal Industries	5/26/2017	9/6/2019	2.28	15	₹ 247,500.00	₹ 254,925.00	5%	0.06	₹ 36,846.56	₹ 218,078.44	₹ 185,366.68
35	Articulated Wire Belt	1 No.	Roshan Industries	5/22/2017	9/6/2019	2.29	15	₹ 204,555.00	₹ 210,691.65	5%	0.06	₹ 30,599.35	₹ 180,092.30	₹ 153,078.45
36	Cream Sandwich M/C Pen Pine Line, AC Tunnel Size with Conveyor	2 Nos.	Sukhmani Enterprises	6/27/2017	9/6/2019	2.19	15	₹ 561,000.00	₹ 577,830.00	5%	0.06	₹ 80,310.45	₹ 497,519.55	₹ 422,891.61
37	Industrial process Chiller	1 No.	Tempcon	7/6/2017	9/6/2019	2.17	15	₹ 362,250.00	₹ 373,117.50	5%	0.06	₹ 51,275.54	₹ 321,841.96	₹ 273,566.66
38	Wesman Square Hitemp fired Burner block, Screwed type Butterfly Valve with AISI Flapper and shaft, FlexibleMS air Hose BSP with Connector, MS HEX Nipple, Water-style butterfly valve with MS Flapper and shaft, Contactor Box AMPS with Isolating Fusefor wesman preheater and non flameproof Outflowheater, Honeywell Modulating Motor, Gas Pressure, Etc	34 Nos.	Wesman Thermal Engineering Processes pvt. Ltd.	11/30/2016	9/6/2019	2.77	15	₹ 1,027,572.00	₹ 1,099,502.04	5%	0.06	₹ 192,688.99	₹ 906,813.05	₹ 770,791.09
39	Wesman DPDH duplex oil Pur	3 Nos.	thermal Engineering Process	11/30/2016	9/6/2019	2.77	15	₹ 292,384.00	₹ 312,850.88	5%	0.06	₹ 54,827.47	₹ 258,023.41	₹ 219,319.90
40	Wesman Oil Burner with standard CI Mounting, Wesman Sensitrol oil valve, Wesman Blower HPT direct drive LVU with Motor, Wesman PRV Constant Oil Pressure Regulator	8 Nos.	Wesman Thermal Engineering Processes pvt. Ltd.	11/30/2016	9/6/2019	2.77	15	₹ 640,050.00	₹ 684,853.50	5%	0.06	₹ 120,021.36	₹ 564,832.14	₹ 480,107.32
41	commissioning Charge	1 No.	Khosla Innovopack	6/24/2017	9/6/2019	2.20	15	₹ 23,000.00	₹ 23,690.00	5%	0.06	₹ 3,304.92	₹ 20,385.08	₹ 17,327.32
42	Hardware merchants	1 No.	Gandhi Hardware Mart	12/29/2016	9/6/2019	2.69	15	₹ 8,846.00	₹ 9,465.22	5%	0.06	₹ 1,611.16	₹ 7,854.06	₹ 6,675.95
43	(K) Section	1 No.	Jubilee engineering stores	12/29/2016	9/6/2019	2.69	15	₹ 5,544.00	₹ 5,932.08	5%	0.06	₹ 1,009.75	₹ 4,922.33	₹ 4,183.98
44	Plant & Mach	2 Nos.	Mondal Enterprise	12/29/2016	9/6/2019	2.69	15	₹ 1,208.00	₹ 1,292.56	5%	0.06	₹ 220.02	₹ 1,072.54	₹ 911.66
45	MS Sockets, MS Band, Etc	7 Nos.	Ganesh Hradware stores	12/28/2016	9/6/2019	2.69	15	₹ 3,261.00	₹ 3,489.27	5%	0.06	₹ 594.55	₹ 2,894.72	₹ 2,460.52
46	Slipon flanges, Short band	11 Nos.	Ganesh Hradware stores	12/28/2016	9/6/2019	2.69	15	₹ 22,754.00	₹ 24,346.78	5%	0.06	₹ 4,148.51	₹ 20,198.27	₹ 17,168.53
48	Plant & Mach	3 Nos.	Industrial Mill Stores	6/10/2017	9/6/2019	2.24	15	₹ 13,868.00	₹ 14,284.04	5%	0.06	₹ 2,027.42	₹ 12,256.62	₹ 10,418.13

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49	Trolley wheel	1 No.	Metro Hardware Mart	6/24/2017	9/6/2019	2.20	15	₹ 30,915.00	₹ 31,842.45	5%	0.06	₹ 4,442.24	₹ 27,400.21	₹ 23,290.18
50	auto Scrubber dryer Floor Cleaner Mopper, Industrial Vacuum Cleaner, Telescopic Pole aluminum handle, Round Dust brush, Soft tube	5 Nos.	New Age Cleaning Solution	6/23/2017	9/6/2019	2.21	15	₹ 152,548.00	₹ 157,124.44	5%	0.06	₹ 21,947.20	₹ 135,177.24	₹ 114,900.65
51	Weighing Scale	1 No.	Rajdeep Enterprise	6/30/2017	9/6/2019	2.19	10	₹ 14,069.00	₹ 14,491.07	5%	0.10	₹ 3,009.78	₹ 11,481.29	₹ 9,759.10
52	Weighing Scale	1 No.	Rajdeep Enterprise	6/20/2017	9/6/2019	2.21	10	₹ 25,200.00	₹ 25,956.00	5%	0.10	₹ 5,458.58	₹ 20,497.42	₹ 17,422.80
53	Weighing Scale	1 No.	Rajdeep Enterprise	6/27/2017	9/6/2019	2.19	10	₹ 64,000.00	₹ 65,920.00	5%	0.10	₹ 13,742.97	₹ 52,177.03	₹ 44,350.48
54	Helical Bearing type Gear Pump Mounted on a Channel base & belt Pulley driver by SHP, RPM Kirloskar Motor	1 No.	Riat Machinery Co.	12/29/2016	9/6/2019	2.69	15	₹ 44,520.00	₹ 47,636.40	5%	0.06	₹ 8,108.63	₹ 39,527.77	₹ 33,598.61
55	Chamber oven Panel, Tempera	2 Nos.	Unitech system	6/5/2017	9/6/2019	2.25	15	₹ 511,350.00	₹ 526,690.50	5%	0.06	₹ 75,213.33	₹ 451,477.17	₹ 383,755.60
56	PCC Panel with Coper Busbar	1 No.	Laxmi Enterprises	2/27/2016	9/6/2019	3.53	15	₹ 110,250.00	₹ 117,967.50	5%	0.06	₹ 26,343.92	₹ 91,623.58	₹ 77,880.04
57	Rotary Operating Mechanism	7 Nos.	Laxmi Enterprises	3/15/2016	9/6/2019	3.48	15	₹ 13,440.00	₹ 14,380.80	5%	0.06	₹ 3,169.03	₹ 11,211.77	₹ 9,530.01
58	MS Pipe, MS Angle, MS Channel, MS Plate.	4 Nos.	Laxmi Narayan Iron Trading Co.	12/30/2016	9/6/2019	2.68	15	₹ 99,017.00	₹ 105,948.19	5%	0.06	₹ 18,016.03	₹ 87,932.16	₹ 74,742.34
59	Ball Valve universal, Screwed	4 Nos.	Bengal Machinery Company	12/28/2016	9/6/2019	2.69	15	₹ 23,902.00	₹ 25,575.14	5%	0.06	₹ 4,357.82	₹ 21,217.32	₹ 18,034.72
60	Hand Pallet truck	1 No.	Janata Plastic Store	5/26/2017	9/6/2019	2.28	15	₹ 20,610.00	₹ 21,228.30	5%	0.06	₹ 3,068.31	₹ 18,159.99	₹ 15,435.99
61	SS Dough Trolley Including Heavy Duty NOS nylon Wheel Fitting	1 No.	Hazra Industries	12/28/2016	9/6/2019	2.69	15	₹ 277,200.00	₹ 296,604.00	5%	0.06	₹ 50,539.15	₹ 246,064.85	₹ 209,155.12
62	SS Dough Trolley Including Heavy Duty NOS nylon Wheel Fitting	1 No.	Hazra Industries	12/28/2016	9/6/2019	2.69	15	₹ 184,800.00	₹ 197,736.00	5%	0.06	₹ 33,692.77	₹ 164,043.23	₹ 139,436.75
63	Geared motor with Variable Speed Drive Controller	1 No.	Hazra Industries	10/27/2016	9/6/2019	2.86	15	₹ 420,000.00	₹ 449,400.00	5%	0.06	₹ 81,409.12	₹ 367,990.88	₹ 312,792.25
64	Oil Pump, Gear Motor, S.S. lo	7 Nos.	Hazra Industries	10/22/2016	9/6/2019	2.87	15	₹ 840,000.00	₹ 873,600.00	5%	0.06	₹ 159,011.16	₹ 714,588.84	₹ 607,400.52
65	Packing Table	2 Nos.	Hazra Industries	9/20/2016	9/6/2019	2.96	15	₹ 630,000.00	₹ 674,100.00	5%	0.06	₹ 126,441.46	₹ 547,658.54	₹ 465,509.76
66	M.S. Storage tank, Bottom Foundation structural Materials, heat tracing & Insulation of St. tank with P.B, Measuring Scale, Service tank, Bearing G. Pump with accessories, etc	16 Nos.	Heiza Chem Engineers (P) Ltd.	1/5/2017	9/6/2019	2.67	15	₹ 2,740,500.00	₹ 2,822,715.00	5%	0.06	₹ 477,051.72	₹ 2,345,663.28	₹ 1,993,813.78
Total								₹ 52,694,841.00	₹ 55,644,037.65				₹ 38,466,477.54	

Important notes:-

1. This valuation assessment is done for machineries located at the premises of M/s. Sakambari Processors Pvt Ltd situated at R.S. Dag No. - 1, 2, 3, 793 & 312; Khatian No. - 62, 123, 350, 521 & 645; Mouza- Kagnan & Beraben, P.O. - Makalpur, P.S. - Dadpur, Dist. - Hooghly (West Bengal)
2. Machineries name, Date of capitalisation and capitalization value are taken from the List provided by the M/s. Sakambari Processors Pvt. Ltd. management and accepted in good faith by us.
3. For evaluating depreciation, chart of Companies Act-2013 for ascertaining useful life of different types of machines is followed. The useful life of various components of Plant & Machineries has been generally taken varying from 10 years to 15 years.
4. The machines appear to be reasonably well maintained and in working condition though no tests were performed by our team to check their performance levels.
5. Only major machines in the list were verified and checked at the site while the rest were assumed to be present at the site in good faith.

PART C CONSOLIDATED VALUATION ASSESSMENT OF PLANT & MACHINERY

S.No.	Particulars	Book Value	Prospective Fair Market Value
1.	Plant & Machinery Value	Rs.5,26,94,841/-	Rs.3,84,66,477/-
2.	Additional Premium if any	NA	NA
	Details/ Justification	NA	NA
3.	Deductions charged if any	NA	NA
	Details/ Justification	NA	NA
4.	Total Prospective Fair Market Value[#]	Rs.5,26,94,841/-	Rs.3,84,66,477/-
5.	Rounded Off	NA	Rs.3,85,00,000/-
6.	Expected Realizable Value[^] (@ ~15% less)	NA	Rs.3,27,25,000/-
7.	Expected Forced Distress Sale Value[*] (@ ~25% less)	NA	Rs.2,88,75,000/-
8.	Valuation for Insurance purpose	NA	Rs.3,50,00,000/-

9.	Concluding Comments & Disclosures if any	<p>i. This Valuation report is prepared based on the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct.</p> <p>ii. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals, etc. has to be taken care by legal experts/ Advocates.</p> <p>iii. This report only contains opinion based on technical & market information which came to knowledge during course of the assignment. It doesn't contain any recommendations.</p> <p>iv. This valuation assessment doesn't cover any Value addition or Enterprise/ Company Valuation factors of the Project/ Industry which may have additional premium or discounting impact on the overall Project/ Industry Value due to various other financial conditions of the Project.</p> <p>v. This report is prepared following our Standard Operating Procedures & Best Practices, Limitations, Conditions, Remarks, Important Notes, Valuation TOR.</p>	
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(Rupees Three Crores Eighty Five Lakhs Only)


PART D

SUMMARY OF THE VALUATION REPORT

S.NO.	CONTENTS	DESCRIPTION	
1.	GENERAL DETAILS		
a.	Report prepared for	Bank	
b.	Name & Address of Organization	State Bank of India, SME Branch, City Centre, Durgapur	
c.	Name of Borrower unit	M/s. Sakambari Processors Pvt. Ltd.	
d.	Name of Property Owner	M/s. Sakambari Processors Pvt. Ltd.	
e.	Address & Phone Number of the owner	Head Office: - 1/1A, Vansittart Row 1st Floor, Room No.-6 Kolkata- 700001	
f.	Address at which Plant & Machinery loated	R.S. Dag No.- 1, 2, 3, 793 & 312; Khatian No.- 62,123,350,521 & 645; Mouza- Kagnan, P.S.- Dadpur, Dist.- Hooghly (West Bengal)	
g.	Type of the Property	Mid Scale Industrial Plant	
h.	Nature of Industry	Food Processing/ Biscuits Factory	
i.	Type of Loan	Business Loan	
j.	Type of Valuation	Plant & Machinery Valuation	
k.	Report Type	Plain Asset Valuation	
l.	Date of Inspection of the Property	22 August 2019	
m.	Date of Valuation Report	19 September 2019	
n.	Plant Technical person name, contact number & designation assisted for Survey	Mr. Chirasundar Das Ph. No.-+91-9474168611	
o.	Purpose of the Valuation	Periodic Re-valuation of the mortgaged asset	
p.	Scope of the Assessment	Non Binding Opinion on General Prospective Valuation Assessment of the Plant & Machineries as found on site on as-is-where basis.	
q.	Out-of-Scope of the Assessment	i. Verification of authenticity of documents from originals or cross checking from any Govt. dept. is not done at our end. ii. Legal aspects & rights of the Plant & Machinery are out-of-scope of this report. iii. Inventorization of P&M is out of scope of work. iv. Componentization of Plant & Machinery is out of scope of this report. v. Identification of the P&M is only limited to cross verification of major machines & production lines. vi. Technical/ mechanical/ operational testing of the machines is out-of-scope of the report. vii. Comment/ determination on technological aspect is out of scope of this report. viii. Any kind of machine/ process design is out of scope of the report.	
r.	Information provided/ available for assessment	Documents Requested	Documents Provided
		Total 03 documents requested.	Total 03 documents provided.

		Detailed Fixed Asset Register/ Inventory Sheet		Detailed Fixed Asset Register	
		Invoices/ Bills		Last Paid Electricity Bill	
		Plant Layout		Pollution Control Certificate	
		None		None	
s.	Identification of the property	<input type="checkbox"/>	Cross checked from the name of the machines mentioned in the FAR/ Inventory list name plate displayed on the machine		
		<input checked="" type="checkbox"/>	Identified by the company's representative		
		<input type="checkbox"/>	Identified from the available Invoices		
		<input type="checkbox"/>	Identification of the machines could not be done properly		
		<input checked="" type="checkbox"/>	Due to large number of machines/ inventory, only major production lines & machines have been checked		
		<input type="checkbox"/>	Physical inspection of the machines could not be done		

2. BRIEF DESCRIPTION OF THE ASSET UNDER VALUATION

a.	 <p style="text-align: center;"><u>Snapshot of the Asset/ Property Under Valuation</u></p> <p>This is a free hold land purchased by the current owner in the year 2011 by virtue of five sale deeds. The owner has constructed an industrial unit, within the premises, comprised of buildings with a total covered area of around 4000 sq. mtr. There are various building structures with GI Shed roofs and RCC roofs.</p> <p>This industrial unit was being used for the production of Cookies & Crackers having commenced commercial operation on Oct. 01, 2017 and company is in operational since then. The most of the machinery are of domestic make and the brand name under which the product is sold in the market is</p>
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JAGRITI having capacity of production as on date is as follows:

- 1) Cookies – 32 Kg per Min
- 2) Crackers – 16 Kg per Min

It was learnt at the site that the company does contract manufacturing for some other brands also.

At the time of survey Plant was found fully operational. Condition of the Plant & Machinery was found to be good.

3. VALUATION SUMMARY

a.	Gross Block	Rs.5,26,94,841/-
b.	Total Prospective Fair Market Value	Rs.3,85,00,000/-
c.	Total Expected Realizable/ Fetch Value	Rs.3,27,25,000/-
d.	Total Expected Distress/ Forced Sale Value	Rs.2,88,75,000/-
e.	Valuation for the purpose of Insurance	Rs.3,50,00,000/-

4. ENCLOSURES

a.	Part B	Valuation Report as per SBI Format
b.	Part C	Consolidated Valuation Assessment of Plant & Machinery
c.	Enclosure 1	Valuer's Remark - Page No.21-23
d.	Enclosure 2	Screenshot of the price trend references of the similar related properties available on public domain - Page No.xx
e.	Enclosure 3	Maps—Page No 14
f.	Enclosure 4	Photographs – Pages 15-20
g.	Enclosure 6	Survey Summary Sheet – Pages 02
h.	Enclosure 7	Copy of relevant papers from the property documents referred in the Valuation – Pages 00

5. VALUATION COMPANY DETAILS:

a.	Name & Address of Valuer company	M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. G-183, Preet Vihar, Delhi-110092
b.	Engineering Team worked on the report	<i>SURVEYED BY: AE Anirban Roy & AE Arup Banerjee</i>
		<i>PREPARED BY: Er. Udit Kr. Dubey</i>
		<i>REVIEWED BY: HOD Valuations</i>

R.K ASSOCIATES IMPORTANT NOTES:

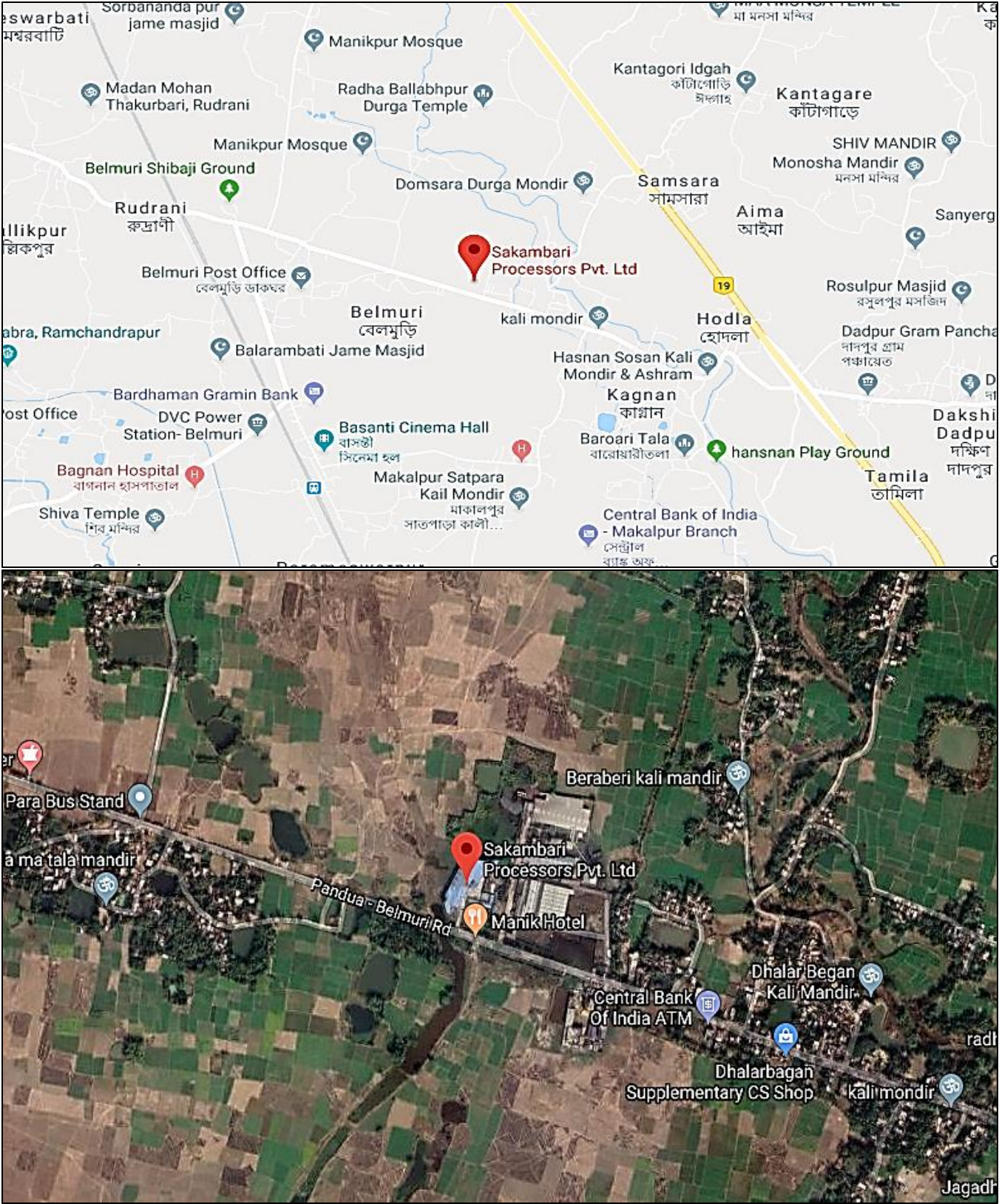
1. **DEFECT LIABILITY PERIOD** - In case of any query/ issue or escalation you may please contact Incident Manager by writing at valuers@rkassociates.org. We try our level best to ensure maximum accuracy in the Calculations done, Rates adopted and various other data points & information mentioned in the report but still can't rule out typing, human errors or any other mistakes. In case you find any mistake, variation, discrepancy or inaccuracy in any data point of the report, please help us by bringing all such points into our notice in writing at valuers@rkassociates.org within 30 days of the report delivery, to get these rectified timely, failing which R.K Associates won't be held responsible for any inaccuracy in any manner. Also if we will not hear back anything from you within 30 days, we will assume that report is correct in all respect and no further claim of any sort will be entertained thereafter. We would welcome and appreciate your feedback & suggestions in order to improve our services.
2. Our **DATA RETENTION POLICY** is of **ONE YEAR**. After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.
3. **COPYRIGHT FORMAT** - This report is prepared on the copyright format of R.K Associates to serve our clients in the best possible way. Legally no one can copy or distribute this format without prior approval from R.K Associates. It is meant only for the organization as mentioned on the cover page of this report. Distribution or use of this format other than R.K Associates will be seen as unlawful act and necessary legal action can be taken against the defaulters.

IF REPORT IS USED FOR BANK/ FIs

NOTE: As per IBA Guidelines in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the valuation report has been accepted.

At our end we have not verified the authenticity of any documents provided to us. Bank is advised to verify the genuineness of the property documents before taking any credit decision.

GOOGLE MAP LOCATION– ANNEXURE V



PHOTOGRAPHS OF THE PROPERTY – ANNEXURE VI













VALUER'S REMARKS - ANNEXURE IX

i.	This Valuation report is prepared based on the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct. Verification or cross checking of the documents provided to us from the originals has not been done at our end.
ii.	Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents, etc. have to be taken care by legal expert/ Advocate and same are not done at our end. It is assumed that the concerned Lender/ Financial Institution has asked for the valuation of that property for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Valuation report.
iii.	Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work.
iv.	Value varies with the Purpose/ Date/ Condition prevailing in the market. We recommend not to refer the indicative & estimated prospective Value of the asset given in this report if any of these points are different from the one mentioned aforesaid in the Report. We also recommend that the indicative estimated Value in the Valuation Report holds good only upto the period of 3 months from the date of Valuation.
v.	This report is having limited scope as per its fields & format <u>to provide only the general basic idea of the value of the property prevailing in the market</u> based on the documents/ data/ information provided by the client. The suggested indicative prospective estimated value should be considered only if transaction is happened <u>as free market transaction</u> .
vi.	This Valuation report is prepared based on the facts of the property on the date of the survey. It is a well-known fact that the market value of any asset varies with time & socio-economic conditions prevailing in the country. In future property Market may go down, property conditions may change or may go worse, Property reputation may differ, Property vicinity conditions may go down or become worse, Property market may change due to impact of Govt. policies or effect of World economy, Usability prospects of the property may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk and should loan conservatively to keep the advanced money safe in case of the downward trend of the property value.
vii.	Valuation of the same asset/ property can fetch different values in different situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerable lower value. Similarly an asset sold directly by an owner in the market will fetch better value and if the same asset/ property is sold by any financier due to encumbrance on it will fetch lower value. Hence before financing, Banker/ FI should take into consideration all such future risks and should loan conservatively to keep the advanced money safe in case of any such situation.
viii.	Getting cizra map or coordination with revenue officers for site identification is not done at our end.
ix.	Valuation is done for the property identified to us by the owner/ owner representative. At our end we have just cross verified the identification of the property with reference to the documents produced for perusal. Method by which identification of the property is carried out is also mentioned in the report clearly. Responsibility of identifying the correct property to the Valuer/ its authorized surveyor is solely of the client/ owner for which Valuation has to be carried out. It is requested from the Bank to cross check from their own records/ information if this is the same property for which Valuation has to be carried out to ensure that owner has not misled the Valuer company or misrepresented the property due to any vested interest.
x.	In India more than 70% of the geographical area is lying under rural/ remote/ non municipal/ unplanned area where the subject property is surrounded by vacant lands having no physical demarcation or having any display of property survey or municipal number / name plate on the property clearly. Even in old locations of towns, small cities & districts where property number is either not assigned or not displayed on the properties clearly and also due to the presence of multiple/ parallel departments due to which ownership/ rights/ illegal possession/ encroachment issues are rampant across India and due to these limitations at many occasions it becomes tough to identify the property with 100% surety from the available documents, information & site whereabouts and thus chances of error, misrepresentation by the borrower and margin of chances of error always persists in such cases. To avoid any such chances of error it is advised to the Bank to engage municipal/ revenue department officials to get the confirmation of the property to ensure that the property shown to Valuer/ Banker is the same as for which documents are provided.
xi.	If this Valuation Report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then approvals, maps of the complete group housing society/ township is out of scope of this report and this report will be made for the specific unit based on the assumption that complete Group Housing Society/

	Integrated Township must be approved in all respect..
xii.	Due to fragmented & frequent change in building/ urban planning laws/ guidelines from time to time, different laws/ guidelines between regions/ states and no strict enforceability of Building Bye-Laws in India specially in non-metro and scale b & c cities & Industrial areas, property owners many times extend or make changes in the covered area/ layout from the approved/ applicable limits. There are also situations where properties are decades old when there was no formal Building Bye-Laws applicable when the construction must have been done. Due to such discrete/ unplanned development in many regions sometimes it becomes tough to determine the exact lawful situation on ground for the Valuer. In case nothing specific is noted on the covered built-up area considered in the Valuation Report, the covered area present on the site as per site survey will be considered in the Valuation.
xiii.	Valuation is a subjective field and opinion may differ from consultant to consultant. To check the right opinion, it is important to evaluate the methodology adopted and various data point/ information/ factors/ assumption considered by the consultant which became the basis for the Valuation report before reaching to any conclusion.
xiv.	Value analysis of any asset cannot be regarded as an exact science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. Given the same set of facts and using the same assumptions, expert opinions may differ due to the number of separate judgment decisions, which have to be made. Therefore, there can be no standard formula to establish an indisputable exchange ratio. In the event of a transaction, the actual transaction value achieved may be higher or lower than our indicative analysis of value depending upon the circumstances of the transaction. The knowledge, negotiability and motivations of the buyers and sellers and the applicability of a discount or premium for control will also affect actual price achieved. Accordingly, our indicative analysis of value will not necessarily be the price at which any agreement proceeds. The final transaction price is something on which the parties themselves have to agree. However our Valuation analysis can definitely help the stakeholders to make them informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.
xv.	This report is prepared on the RKA V-L10 (Medium P&M) Valuation format as per the client requirement and scope of work. This report is having limited scope as per its fields & format to provide only the general estimated & indicative basic idea of the value of the property prevailing in the market based on the information provided by the client. No detailed analysis, audit or verification has been carried out of the subject property.
xvi.	In case of Valuation of Plant & Machinery or equipment, condition of machines is evaluated by visual observation only. No technical/ mechanical testing of any kind has been carried out at our end to ascertain the condition and efficiency of the machines. Valuation of Plant & Machinery is done on the basis of physical existence of the assets rather than their technical expediency.
xvii.	This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Client/ Bank/ Financial Institution which is using this report for mortgaging the property that they should consider all the different associated relevant & related factors & risks before taking any business decision based on the content of this report.
xviii.	All Pages of the report including annexures are signed and stamped from our office. In case any paper in the report is without stamp & signature then this should not be considered a valid paper issued from this office.
xix.	Defect Liability Period is 30 DAYS . We request the concerned authorized reader of this report to check the contents, data and calculations in the report within this period and intimate us in writing if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. Corrections only related to typographical, calculation, spelling mistakes will be entertained within the defect liability period. No request for any illegitimate value revision, date change or any other change will be entertained other than the one mentioned above.
xx.	R.K Associates encourages its customers to give feedback or inform concerns over its services through proper channel at valuers@rkassociates.org in writing within 30 days of report delivery. After this period no concern/ complaint/ proceedings in connection with the Valuation Services can be entertained due to possible change in situation and condition of the property.
xxi.	Our Data retention policy is of ONE YEAR . After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.
xxii.	This Valuation report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) R.K Associates Quality Policy, (3) Valuation & Survey Best Practices Guidelines formulated by management of R.K Associates, (4) Information input given to us by the customer and (4) Information/ Data/ Facts given to us by our field/ office technical team. Management of R.K Associates never gives acceptance to any unethical or unprofessional practice which may affect fair, correct & impartial assessment and which is against any prevailing law. In case of any indication of any negligence, default, incorrect, misleading, misrepresentation or distortion of facts in the report then it is the responsibility of the user of this report to immediately or atleast within the defect liability period bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.

xxiii.	R.K Associates never releases any report doing alterations or modifications by pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.
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