**REPORT FORMAT:** Securities or Financial Assets | Version: 2.0\_2019

**File No.: VIS (2021-22)-PL496-429-535 Dated: 05.10.2021**

**VALUATION REPORT**

**OF**

**SECURITIES OR FINANCIAL ASSETS**

**OF**

**CORPORATE DEBTOR:**

**M/S MAYUR PLY INDUSTRIES PVT LTD.**

**REGISTERED AT**

**46C, RAFI AHMED, KIDWAI ROAD, 3RD FLOOR, KOLKATA, WB-700016 IN**

**REPORT PREPARED FOR:**

**STATE BANK OF INDIA, STATE BANK BHAVAN, SBI SAMB 2, KOLKATA**

***\*\*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.***

| **TABLE OF CONTENTS** |
| --- |
|  |
| **SECTIONS** | **PARTICULARS** | **PAGE NO.** |
| **Part A** | **Introduction** | 2-3 |
| **Part B** | **Preliminary Information of Securities or Financial Assets Under Assessment** |  |
| 1. Overview of The Company/ Corporate Debtor
 | 4 |
| 1. Methodology Adopted
 | 4-5 |
| 1. Scope of Work
 | 5-6 |
| **Part C** | **Valuation Assessment of Securities or Financial Assets** |  |
| 1. Summary of Valuation Assessment
 | 7 |
| 1. References & ANNEXUREs
 | 8 |
| **Part D** | **Assumptions | Remarks | Limiting Conditions | ANNEXUREs** |  |
| 1. ANNEXURE – I: Non-Current Investment
 | 15-17 |
| 1. ANNEXURE – II: Inventory
 | 18-19 |
| 1. ANNEXURE – II: Trade Receivables
 | 20-43 |
| 1. ANNEXURE – IV: Cash and Cash Equivalents
 | 44-45 |
| 1. ANNEXURE – V: Other Current Financial Assets
 | 46-48 |
|  | 1. ANNEXURE – VII: Other Current Assets
 | 49-59 |

|  |  |
| --- | --- |
| **PART A** | **INTRODUCTION** |

| **S. No.** | **CONTENTS** | **DESCRIPTION** |
| --- | --- | --- |
|  | Name of the Company/ Corporate Debtor | Mayur Ply Industries Private Limited CIN No.: U20101WB1998PTC130655 |
|  | Nature of Business | The current business includes –**Mayur Decorative Veneers**-Mayur Larch Decorative Veneer, Mayur Dyed Wenge Colored Decorative Veneer **Mayur Doors-**Mayur BWP Flush Door, Mayur Fire Check Door and Mayur Fire Resistant Door**Mayur Plywood-** Mayur BWP Gold Block Board, Mayur MR Ultra Block Boards, Mayur Marine Plywood, Mayur Gold Plywood and Mayur Royal Plywood **Mayur Decorative Plywood** |
|  | Name of Owner/s | MAYUR PLY INDUSTRIES PRIVATE LIMITED Private company limited by share |
|  | Corporate & Registered Office | 46c Rafi Ahmed Kidwai Road 3rd Floor Kolkata WB 700016 IN |
|  | Name of the Directors/ Suspended Directors |

|  |  |  |
| --- | --- | --- |
| **DIN No.** | **Name** | **Begin Date** |
| 00347995 | Prakash Kumar More | 09-02-1998 |
| 00812949 | Mukesh Kumar More | 17-12-2002 |

 |
|  | Report Prepared for Organization | State Bank Of India, State Bank Bhavan, SBI SAMB2, Kolkata  |
|  | Date of Valuation  | 10th October-2021 |
|  | Report type  | Valuation of Securities or Financial Assets. |
| 1.
 | Purpose of the Report | To estimate the value of Securities or Financial Assets of the NPA account of M/s Mayur Ply Industries Private Limited on the request of Bank as on date. |
|  | Scope of the Report | To estimate the value of Securities or Financial Assets of the NPA account of M/s Mayur Ply Industries Private Limited on the request of Bank as on date. |
|  | Documents requested vs. produced for perusal | **Documents Requested** | **Documents Provided** |
| Latest Audited/Provisional Financial Statement of the company | Provisional Balance Sheet for FY 2020-21 Balance Sheet (FY 2019-2020, 2018-2019ABS, 2017-18ABS) |
| Details of Inventory | Inventory item wise as on 31-08-2021 |
| Investment | Statement of holding as on 25-03-21  |
| Details of Trade Receivables | Age wise Trade Receivables as on 31-08-2021  |
| Details of Cash & Cash Equivalents | Statement of Cash & Cash Equivalents as on 31-08-21 |
| Details of other current assets and others Current Financial Assets  | Statement of Current Financial Assets as on 31-08-21 |
|  | ANNEXURES | 1. Non-Current Investment
2. Inventories
3. Trade Receivables
4. Cash & Cash equivalents
5. Others Current Financial Assets
6. Other Current Assets
 |

|  |  |
| --- | --- |
| **PART B** | **PRELIMINARY INFORMATION OF SECURITIES OR FINANCIAL ASSETS UNDER ASSESSMENT** |

1. **OVERVIEW OF THE COMPANY/ CORPORATE DEBTOR:**

M/s Mayur Ply Industries. Private Limited is a Private incorporated on 9th February 1998. It is classified as Non-Government limited by shares Private Company and is registered at Registrar of Companies (ROC), Kolkata. Its authorized share capital is INR 30, 00, 00,000 and its paid up capital is INR 11, 46, 89,300. It is involved in Manufacture of Decorative Veneers, Plywood & Decorative Plywood and Doors.

M/s Mayur Ply Industries Private Limited's Annual General Meeting (AGM) was last held on 30 September 2019 and as per records from Ministry of Corporate Affairs (MCA), its balance sheet was last filed on 31 March 2019.

Details of the directors of M/s Mayur Ply Industries Private Limited are shown in the below table:

|  |  |  |
| --- | --- | --- |
| **DIN No.** | **Name** | **Begin Date** |
| 00347995 | Prakash Kumar More | 09-02-1998 |
| 00812949 | Mukesh Kumar More | 17-12-2002 |

M/s Mayur Ply Industries Private Limited Corporate Identification Number is (CIN) is U20211AS1981PTC001908 and its registration number is 130655. Its Email address is cos@mayurply.com and its registered address is 46c, Rafi Ahmed Kidwai Road, 3rd Floor Kolkata West Bengal 700016 IN.

1. **METHODLOGY ADOPTED:**

Valuation of Securities or Financial Assets is more like assessment & analysis rather than any scientific calculation based on any established norms, approach or formula. Valuation of Securities or Financial Assets is based on the analysis & review of the details, information/ data and discussion with Corporate Debtor/ Resolution Professional that what is recoverable for use of the Company/ Corporate Debtor and what has become non-recoverable and does not hold any value any more in the Securities or Financial Assets of the Company/ Corporate Debtor.

**It is done basically adopting following approach:**

* Identification of Securities or Financial Assets from the Balance Sheet/ Trail Balance of the company/ Corporate Debtor.
* Thorough review of breakup of each head under Securities or Financial Assets as per Securities or Financial Assets Notes in financial statements of dated 31st, March, 2021.

**Gathering of Information on high level breakup of each head of Securities or Financial Assets for assessment (as per Prescribed Format)**

* Review of data/ inputs/ information which Corporate Debtor/ Resolution Professional could provide to us against the queries raised by the valuer.
* Final assessment as per the data /information available on record.

All the information and data produced by the Liquidator are relied upon for undergoing the assessment of the Securities or Financial Assets. The Valuation of Securities or Financial Assets includes the following:

* Valuation of Inventories
* Valuation of Investments
* Valuation of Trade Receivables
* Valuation of Cash & Cash Equivalents
* Valuation of Others Current Financial Assets

**Notes:**

1. *There is no a fixed criterion, formula or norm for the Valuation of Securities or Financial Assets. It is purely based on the individual assessment and may differ from valuer to valuer based on the practicality he/ she analyses in recoveries of the outstanding dues. Ultimate recovery depends on efforts, extensive follow-ups of the individual case by the* Corporate Debtor/ Resolution Professional*. So, our values should not be regarded as any judgement in regard to the recoverability of Securities or Financial Assets but should only be read in terms of analysis.*
2. *For arriving at the Liquidation Value,* ***appropriate discounting factor against each Securities or Financial Assets item is applied based on the nature of Securities or Financial Assets and level of difficulty in realization of these.***

1. **SCOPE OF WORK:**

To assess the estimated fair value of Securities or Financial Assets of NPA account M/s Mayur Ply Industries Private Limited/ Corporate Debtor based on the details, data/ information which Corporate Debtor/ Resolution Professional/Client could provide to us out of the standard checklist of the documents/ information requested from Corporate Debtor/ Resolution Professional/Client. As per our Scope, we are appointed for Valuation of Securities or Financial Assets of the Company/ Corporate Debtor.

**Notes:**

1. *No audit of any kind is performed by us at our end from the books of account or ledger statements. All the data/ information/ input/ details provided to us by the* Corporate Debtor/ Resolution Professional *are taken by us as-it-is in good faith and assumed that that these are factually correct information.*
2. *This is a general assessment of the estimated fair and Liquidation value of the Securities or Financial Assets based on the data/ input/ information that* Corporate Debtor/ Resolution Professional *could provide to us against our questions/ queries. In no manner this should be regarded as an audit activity/ report and NO micro analysis or detailed or forensic audit/ scrutiny of the financial transactions or accounts of any kind has been carried out at our end.*

|  |  |
| --- | --- |
| **PART C** | **VALUATION ASSESSMENT OF SECURITIES OR FINANCIAL ASSETS** |

1. **SUMMARY OF VALUATION ASSESSMENT:**

|  |
| --- |
| **SUMMARY OF VALUATION ASSESSMENT OF CURRENT ASSETS** |
| *Details as on 31st August 2021* |
| **S. No.** | **Particulars** |  **Trial Balance as on 31/08/2021** | **Fair Value Assessment** | **Piecemeal value Assessment**  | **Going concern value Assessment** | **Annexure** |
| *Figures in INR Lakhs* |
| 1 | Non-current Investments | 1,945.82 | 241.57 | 61.41 | 121.49 | I |
| 2 | Inventories | 269.86 | 134.93 | 53.97 | 80.96 | II |
| 3 | Trade Receivables | 1,494.62 | 597.85 | 298.92 | 448.39 | III |
| 4 | Cash & Cash equivalents | 76.80 | 73.42 | 73.42 | 73.42 | IV |
| 5 | Other Current Financial Assets | 632.58 | 140.25 | 34.48 | 90.61 | V |
| 6 | Other Current Asset | 2,944.70 | 1,540.33 | 990.38 | 1,265.35 | VI |
| **Total** | **7,364.38** | **2,728.34** | **1,516.58** | **2,083.60** |  |
|  |  **Total (%)** |  | **37%** | **21%** | **28%** |  |
| ***REMARKS & NOTES:-*** |
| 1. Assessment is done based on the discussions done with the Banker/ company and the details which they could provide to us on our queries.
2. All the notes on the current status of amount recovery are given by company/ Banker. Notes and data provided by company/banker has been relied upon in good faith on the basis of which independent potential value assessment of the Current assets has been carried out.
3. For the basis of arriving at the Value of each Current assets, please refer to the specific annexure.
4. This is just a general assessment on the basis of general Industry practice based on the details which the company/ Banker could provide to us as per our queries & discussions held during the course of the assessment and further opinion made by us based on the available information and facts on record.
5. Valuation of Current assets is more of a kind of an assessment based on the Industry practice and an assumption based on the facts & verbal discussion carried out with the company officials/ Banker that what is the minimum amount can be recovered out of the receivables, loans & advances, etc.
6. No audit of any kind is performed by us from the books of account or ledger statements and all this data/ information/ input/ details provided to us by the company/ Banker are taken as is it on good faith that these are factually correct information.
7. There are no fixed criteria, formula or norm for the Valuation of Current assets It is purely based on the individual assessment and may differ from valuer to valuer based on the practicality he/ she analyses in recoveries of outstanding dues. Ultimate recovery depends on efforts, extensive follow-ups, and close scrutiny of individual case made by the company banker. So our values should not be regarded as any judgment in regard to the recoverability of Current assets.
 |
|
|
|
|
|
|
|
|
|
|
|
|
|

|  |
| --- |
| ***Note:*** *We have asked the current status of the assets of the valuation with corporate debtor/ Resolution Professional/ Client and requested them to provide detailed break up of Securities and Financial Assets data (as per Prescribed Format).* ***All the detailed breakup of the information sought has been provided to us directly by the corporate Debtor/Client. Majority of information regarding the current recovery given by corporate Debtor/Client verbally/email which we have to rely upon in good faith. In case at any point of time it is found that false, incorrect or forged information is provided to us, then this should become null & void.*** |

*This is an only a general assessment of the current value of the Securities or Financial Assets based on the data/ input/ information that Corporate Debtor/ Resolution Professional could provide to us against our questions/ queries. In no manner this should be regarded as an audit activity/ report and NO micro analysis or detailed or forensic audit/ scrutiny of the financial transactions or accounts of any kind has been carried out at our end.*

**REFERENCES & ANNEXURES:**

* ***Annexure I - Non Current Investment***
* ***Annexure II – Inventories***
* ***Annexure III – Trade Receivables***
* ***Annexure IV – Cash & Cash equivalents***
* ***Annexure V – Other Financial Assets***
* ***Annexure VI - Other Current Assets***

|  |  |
| --- | --- |
| **PART D** | **ASSUMPTIONS | REMARKS | LIMITING CONDITIONS | ANNEXURES** |

1. **Fair Market Value** suggested by the competent Valuerin his opinionis a prospective estimated amount without any prejudiceafter evaluating all the facts related to the subject assetat which the subject asset should be realizable on the date of Valuation.
2. **Liquidation Value** suggested by the competent Valuer in his opinion is a prospective estimated amount without any prejudice after evaluating all the facts related to the subject asset at which the subject asset should be realizable when the company is undergoing Liquidation process on the date of the Valuation.
3. Securities or Financial Assets Valuation is computed based on the Estimated Realizable assessment analysis.
4. This report is prepared based on the copies of the documents/ information/ data which interested organization or customer could provide to us out of the standard checklist of documents/ details/ information sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon and we have assumed that it is true and correct. Verification or cross checking of the documents/ data/ information provided to us from the originals has not been done at our end. If at any time in future it’s found or came to our knowledge that misrepresentation of facts or incomplete or distorted information has been provided to us then this report will automatically become null & void.
5. Legal aspects are not considered in this report. It is assumed and taken into account that the concerned Corporate Debtor/ Resolution Professional has first got the legal verification cleared by the competent Advocate before requesting for the Valuation report. Assessment of legal rights of Securities or Financial Assets in terms of its sale/ recoverability/ claims is beyond the scope of this report.
6. There are no fixed criteria, formula or norm for the Valuation of Securities or Financial Assets. It is purely based on the individual assessment and may differ from valuer to valuer based on the practicality he/ she analyses in recoveries of the outstanding dues. Ultimate recovery depends on efforts, extensive follow-ups of the individual case by the company. So, our values should not be regarded as any judgment in regard to the recoverability of Securities or Financial Assets but should only be read in terms of analysis.
7. For arriving at the Liquidation Value, appropriate discounting factor against each Securities or Financial Assets item is applied based on the nature of Securities or Financial Assets and level of difficulty in realization of these.
8. This is a general assessment of the fair and Liquidation value of the Securities or Financial Assets based on the data/ input/ information Corporate Debtor/ Resolution Professional could provide to us against our questions/ queries. In no manner this should be regarded as an audit activity/ report and NO micro analysis or detailed or forensic audit/ scrutiny of the financial transactions or accounts of any kind has been carried out at our end.
9. No audit of any kind is performed by us at our end from the books of account or ledger statements. All the data/ information/ input/ details provided to us by the Corporate Debtor/ Resolution Professional are taken by us as-it-is on good faith and assumed that that these are factually correct information.
10. The valuer has no direct/ indirect interest in the property.
11. This report is having limited scope as per its fields to provide only the general basic idea of the value of the Securities or Financial Assets which can be recovered based on the analysis of the documents/ data/ information and formal & informal discussion in writing & verbally with the Corporate Debtor/ Resolution Professional.
12. Secondary/ Tertiary costs related to asset transaction like Brokerage pertaining to the sale/ purchase/ recoverability/ transaction of any of the items lying under Securities or Financial Assets are not considered while assessing the fair and Liquidation Value.
13. Value varies with the Purpose/ Date/ Condition of the market. This report should not to be referred if any of these points are different from the one mentioned aforesaid in the Report. The Value indicated in the Valuation Report holds good only up to the period of 6 months from the date of Valuation.
14. 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.
15. This report is prepared on the Securities or Financial Assets | Version: 2.0\_2019 Valuation format as per the client requirement, charges paid and the time allotted. This report is having limited scope as per its fields to provide only the general estimated basic idea of the value of the Securities or Financial Assets based on the information provided by the client. No detailed analysis or verification of the information is carried upon pertaining to the value of the subject assets. No claim for any extra information will be entertained whatsoever be the reason. For any extra work over and above the fields mentioned in the report will have an extra cost which has to be borne by the customer.
16. This is just an opinion report and doesn’t hold any binding on anyone. It is requested from the concerned Financial Institution/ Customer who are using this report that they should consider all the different associated relevant & related factors associated with the assets before taking any business decision based on the content of this report.
17. 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.
18. 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.
19. Valuer 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.
20. Our Data retention policy is of TWO 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.
21. This Valuation report is governed by the (1) Internal Policies, Processes & Standard Operating Procedures, (2) Valuer Quality Policy, (3) Valuation & Survey Best Practices Guidelines, (4) Information input given to us by the customer and (4) Information/ Data/ Facts given to us by the field/ office technical team. Valuer never give 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 at least within the defect liability period bring all such act into notice of the valuer so that corrective measures can be taken instantly.
22. Valuer never release any report doing alterations or modifications from pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.
23. If this report is prepared for the matter under litigation in any Indian court, no official or employee of the valuer will be under any obligation to give in person appearance in the court as a testimony. For any explanation or clarification, only written reply can be submitted on payment of charges by the plaintiff or respondent which will be 10% of the original fees charged where minimum charges will be Rs.5000/-
24. Valuation is a subjective field and opinion may differ from valuer to valuer. To check the right opinion, it is important to evaluate the methodology adopted, assumptions taken and various factors/ basis considered during the course of assessment before reaching to any conclusion.
25. At the outset, it is to be noted that 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 formulae 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.

|  |
| --- |
|  **DECLARATION** |
|  | 1. The undersigned does not have any direct/indirect interest in the above Company/ Corporate Debtor.
2. The information furnished herein is true and correct to the best of valuer’s knowledge.
3. During of the course of execution of this assignment, I have taken infrastructure, logistical, and operational support from R.K. Associates Valuers & Techno Engineering consultants (P) Ltd. and its team. However, the valuation has been conducted independently by me in all respects.
 |
|  | **Report Prepared:** | **Signature of the Valuer** |
| Report Prepared By:**R.K. ASSOCIATES VALUERS & TECHNO ENGINEERING CONSULTANTS (P) LTD.**Report Prepared For:**STATE BANK OF INDIA, STATE BANK BHAVAN, SBI SAMB 2, KOLKATA** |  |
|  | **Enclosed Documents** | * *Annexure I-Non Current Investment*
* *Annexure II – Inventories*
* *Annexure III – Trade Receivables*
* *Annexure IV – Cash & Cash equivalents*
* *Annexure V – Other Financial Assets*
* *Annexure VI - Other Current Assets*
 |
|  | **Total Number of Pages in the Report with ANNEXUREs** | 59 |

**IMPORTANT NOTES:**

1. ***DEFECT LIABILITY PERIOD****- In case of any query/ issue or escalation you may please contact Incident Manager by writing at ibcvaluations@rkassociates.org. We ensure 100% 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* ibcvaluations@rkassociates.org *within 30 days of the report delivery, to get these rectified timely, failing which valuer 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. ***COPYRIGHT FORMAT*** *- This report is prepared on the copyright format of the registered valuer to serve the clients in the best possible way. Legally no one can copy or distribute this format without prior approval from valuer. It is meant only for the organization as mentioned on the cover page of this report. Distribution or use of this format other than the valuer will be seen as unlawful act and necessary legal action can be taken against the defaulters.*

|  |
| --- |
| **ANNEXURE-I NON-CURRENT INVESTMENT** |
| *Details as on 31st August 2021* |
| **S. No.** | **Nature of the Investment** | **Party Name** | **Amount Invested** | **No. of Shares** | **Fair Value Assessment** | **Piecemeal value Assessment**  | **Going concern value Assessment** | **Remarks** |
| *Figures in INR Lakhs* |
|   | Quoted Investments |  UCO BANK | 0.048 | 400 | 0.06 | 0.05 | 0.06 | These are the investments made by the company in the publicly traded shares in open market, so we have taken one month average price for valuation purpose.Hence in this scenario we have considered one month highest price for fair value, One month lowest price for Piecemeal value and One month average price for Going Concern value. |
| 1 |  BANK OF BARODA  | 0.02 | 40 | 0.04 | 0.03 | 0.03 |
| 2 |  COAL INDIA LIMITED  | 0.06 | 441 | 0.90 | 0.65 | 0.76 |
| 3 |  POWER GRID CORP  | 0.07 | 65 | 0.13 | 0.11 | 0.12 |
| 4 |  RELIANCE INDUSTRIES  | 1.27 | 24 | 0.64 | 0.57 | 0.60 |
| 5 |  RELIANCE POWER  | 1.08 | 451 | 0.07 | 0.06 | 0.06 |
| 6 | VODAFONE IDEA | 0.06 | 90 | 0.01 | 0.01 | 0.01 |
| 7 | Investments in Subsidiary | AMRIT SUPPLY COMPANY PVT. LTD | 257.99 | N/A | 0.00 | 0.00 | 0.00 | Majority of the subsidiary and other investee companies are non-publicly traded companies. There is very limited information available in public domain. As per the audited financial of the company for FY 2019-20 available for Arjun Ply & Veneers Pvt. Ltd. and Amrit Supply Pvt. Ltd., so that we cannot comment on realizability of the outstanding amount because of negative net worth on the basis of company's financials.Hence, we cannot assign any value to it and we have considered the fair value, piecemeal value and Going Concern value equal to Nil. |
| 8 | ARJUN PLY & VENEERS PVT. LTD. | 933.60 | N/A | 0.00 | 0.00 | 0.00 |
| 9 | ASSAM WOOD PRODUCT PVT. LTD. | 50.93 | N/A | 0.00 | 0.00 | 0.00 |
| 10 | Investments in Partnership |  M/S DIAMOND TIMBER INDUSTRIES-90% SHARE  | 599.30 | N/A  | 239.72 | 59.93 | 119.86 | Partnership firm Diamond Engineering Industries has net worth of Rs.4.58 Crores & Profit After Taxes (PAT) -5.03 of as per Audited balance Sheet and Profit & loss account as on 31-03-2021.We have no other information available to us to determine the value of firm.Hence considering the net worth and PAT we will be taking 40% fair value, 10% Piecemeal value & 20% Going concern Value of the outstanding balance as on date.  |
| 11 |  Investment in others  |  Bamboo Technology Park  | 101.39 | N/A  | 0.00 | 0.00 | 0.00 | As per discussion with the client/Corporate Debtor, investment made in Bamboo Technology Park to attain the business and it is categorized as non-refundable investment. Hence the fair value, Going concern realizable value and piecemeal realizable value is being considered as equal to Nil. |
| **Total** | **1945.82** |  | **241.57** | **61.39** | **121.49** |   |
|  |
| ***REMARKS & NOTES:-*** |
| 1. *Assessment is done based on the discussions done with the company/ Banker and the details which they provided to us on our queries.*
2. *Basis of the assessment is mentioned against each line item based on the information provided to us by the company/ Banker.*
3. *We have considered the outstanding Balance as per data provided by the company for 31st March 2021.*
4. *No audit of any kind is performed by us from the books of account or ledger statements and all this data/ information/ input/ details provided to us by the company/ Banker are taken as is it on good faith that these are factually correct information.*
5. *There is no fixed criteria, formula or norm for the Valuation of Current assets it is purely based on the individual assessment and may differ from valuer to valuer based on the practicality he/ she analyze in recoveries of outstanding dues. Ultimate recovery depends on efforts, extensive follow-ups, and close scrutiny of individual case made by the Company / Banker. So our values should not be regarded as any judgment in regard to the recoverability of Current assets*
 |
|
|
|
|
|

|  |
| --- |
| **ANNEXURE-II INVENTORIES** |
|  *Details as on 31st August 2021* |
| **S. No.** | **Type of Inventory** | **Nature/ Type/ Name of material** | **Total Qty** | **Amount as on 31st Aug 2021** | **Fair Value Assessment** | **Piecemeal value Assessment** | **Going concern value Assessment** | **Remarks** |
| *Figures in INR Lakhs* |
| 1 | Finished Stock | DCORATIVE PLY FINRATE @ 333.17 | 25,729.00 | 85.72 | 42.86 | 17.14 | 25.72 | During the survey, we have physically verified the material lying at the stockyard of the company's plant. Physical verification of stocks was done on sample basis. Considering the volume of materials it was not practically possible to measure each items of materials categorically. We relied on the quantity as per the inventory list provided to us by the company. The company is operational on works contract basis as communicated to us for a long time and accordingly its entire stock is treated as “Non-moving " or old.Hence in this scenario we have considered which would not fetch more the fair value to be equal to 50%, Going Concern Value is 30% and Piecemeal Value is 20% of the outstanding balance as on 31st August, 2021. |
| 2 | DECO. DOORRate @ 820 | 2,075.00 | 17.02 | 8.51 | 3.40 | 5.10 |
| 3 | Raw Material | ROW VENEERRate @ 36.29 | 381748 | 138.54 | 69.27 | 27.71 | 41.56 | During the survey, we have physically verified that the material is lying at the stockyard of the company's plant. As the quantity of the material is very high, we cannot comment on the quantity of the product. So we have considered that the given quantity is lying at the specified location sided the inputs provided by the Company in good faith. However, since company is non-operational since March 2021 and further, the company’s inventory is old and remained unused since long.Hence, we have considered Fair value to be at 50%, Piecemeal value at 25% of and Going Concern Value is 35% their respective values after considering a reasonable quality discount for it based on its physical condition. |
| 4 | DOOR SKIN Rate @ 64.94 | 24,293.84 | 15.78 | 7.89 | 3.16 | 4.73 |
| 5 | Timber | N/A | 12.81 | 6.41 | 2.56 | 3.84 |
|  |  | **Total** | **433,846.13**  | **269.86** | **134.93** | **53.97** | **80.96** |  |

|  |
| --- |
| ***REMARKS & NOTES:-*** |
| 1. *Assessment is done based on the discussions done with the company/ Banker and the details which they provided to us on our queries.*
2. *Basis of the assessment is mentioned against each line item based on the information provided to us by the company/ Banker.*
3. *We have considered the outstanding Balance as per data provided by the company for 31st March 2021.*
4. *No audit of any kind is performed by us from the books of account or ledger statements and all this data/ information/ input/ details provided to us by the company/ Banker are taken as is it on good faith that these are factually correct information.*
5. *There is no fixed criteria, formula or norm for the Valuation of Current assets it is purely based on the individual assessment and may differ from valuer to valuer based on the practicality he/ she analyze in recoveries of outstanding dues. Ultimate recovery depends on efforts, extensive follow-ups, and close scrutiny of individual case made by the Company / Banker. So our values should not be regarded as any judgment in regard to the recoverability of Current assets*
 |
|
|
|
|
|

|  |
| --- |
| **ANNEXURE-III TRADES RECEIVABLES** |
|  *Details as on 31st August 2021* |
| **S. No.** | **Particular** (>180 days) | **Outstanding Balance as on 31st August 2021** | **Fair Value Assessment** | **Piecemeal value Assessment** | **Going concern value Assessment** | **Remarks** |
| *Figures in INR Lakhs* |
| 1 | MODI ENTERPRISE  | 21.75 | 8.70 | 4.35 | 6.52 | As per the information provided by the client/Corporate debtor all the Trade Receivables are pending for more than 180 days as per Information given by Management and the reason for pendency are Disputes with Trade Receivables. We also confirm about the recovery chances of these Trade Receivable from the Company/ Client and based on the efforts made by the company & duration of the pendency there is a lower probability of the recoverability of these amounts. However, status of recovery/ adjustment procedures, any confirmation of balance, etc. has not been provided to us. Considering the age of receivables and in the absence of documentary evidence or appropriate actions by the company/legal recourse to recover the above dues.Hence we have considered fair value will be equal to 40% and Value on piecemeal basis would be equal to 20% and value based on going concern would be equal 30% of the outstanding balance as on 31st August 20201. |
| 2 | PRATAP PRAKASH & CO.(LKC) | 21.75 | 8.70 | 4.35 | 6.52 |
| 3 | JAIN INDUSTRIES (LAKHIMPUR)(LKC) | 19.66 | 7.86 | 3.93 | 5.90 |
| 4 | Shree Krishna Enterprises(DEL) | 19.56 | 7.82 | 3.91 | 5.87 |
| 5 | Madanlal Brijlal Private Limited | 19.25 | 7.70 | 3.85 | 5.77 |
| 6 | Bbipl Infrastructure(India)Pvt Ltd(BLR) | 18.09 | 7.23 | 3.62 | 5.43 |
| 7 | Vinay Plywood Industries | 17.46 | 6.99 | 3.49 | 5.24 |
| 8 | Himachal Timber & Saw Mills(DEL) | 17.39 | 6.96 | 3.48 | 5.22 |
| 9 | Sheetal Ply Agency(MAH) | 16.44 | 6.57 | 3.29 | 4.93 |
| 10 | Jain Industries (LKC) | 14.99 | 5.99 | 3.00 | 4.50 |
| 11 | M. R. Kataria Plywood(DEL) | 13.91 | 5.56 | 2.78 | 4.17 |
| 12 | Plywood & Hardware CO. | 13.86 | 5.54 | 2.77 | 4.16 |
| 13 | Lakshmi Timber Industries | 13.86 | 5.54 | 2.77 | 4.16 |
| 14 | LNS Ply Boards Pvt.Ltd(HYD) | 13.46 | 5.38 | 2.69 | 4.04 |
| 15 | SKM Plywood | 13.41 | 5.36 | 2.68 | 4.02 |
| 16 | Shree Hanuman Ply House – Kharagpur | 13.00 | 5.20 | 2.60 | 3.90 |
| 17 | Shradha Merchantile Pvt Ltd | 12.60 | 5.04 | 2.52 | 3.78 |
| 18 | Veneer World | 12.54 | 5.02 | 2.51 | 3.76 |
| 19 | Slp Enterprises(BLR) | 12.51 | 5.01 | 2.50 | 3.75 |
| 20 | Sri Mayur Gallery(HYD) | 12.29 | 4.92 | 2.46 | 3.69 |
| 21 | Panchsheel Plywood & Glass Center(MHA) | 12.17 | 4.87 | 2.43 | 3.65 |
| 22 | Mounika Enterpises – Vijayawada | 11.51 | 4.61 | 2.30 | 3.45 |
| 23 | Royal Enterprises(DEL) | 11.23 | 4.49 | 2.25 | 3.37 |
| 24 | Shruti Trade & Enterprises Pvt. Ltd | 11.00 | 4.40 | 2.20 | 3.30 |
| 25 | Ram Kishun Saw Mill Trading & Company | 10.90 | 4.36 | 2.18 | 3.27 |
| 26 | Uniwood Ply | 10.73 | 4.29 | 2.15 | 3.22 |
| 27 | Mayur Gallery(MHA) | 10.61 | 4.24 | 2.12 | 3.18 |
| 28 | Shree Balaji Plylam | 10.55 | 4.22 | 2.1 | 3.16 |  |
| 29 | Jai Hanuman Wood Industries(DEL) | 10.26 | 4.10 | 2.05 | 3.08 |
| 30 | Noble Gallery Nx(MHA) | 10.21 | 4.08 | 2.04 | 3.06 |
| 31 | Konetta Exterior Solutions(CHN) | 10.17 | 4.07 | 2.03 | 3.05 |
| 32 | Baba Plywood Pvt.Ltd.(DEL) | 9.92 | 3.97 | 1.98 | 2.98 |
| 33 | Shree Shyam Wood Industries(DEL) | 9.75 | 3.90 | 1.95 | 2.93 |
| 34 | Shivam Enterprise (Patna) | 9.73 | 3.89 | 1.95 | 2.92 |
| 35 | A C P World | 9.15 | 3.66 | 1.83 | 2.74 |
| 36 | Nafeesa Wood Products | 9.04 | 3.62 | 1.81 | 2.71 |
| 37 | BHARATH GLASS AND PLYWOODS - KERALA(CHN) | 8.96 | 3.59 | 1.79 | 2.69 |
| 38 | Kumaran Timber & Plywoods(CN) | 8.82 | 3.53 | 1.76 | 2.65 |
| 39 | Navin Trading Co. | 8.76 | 3.51 | 1.75 | 2.63 |
| 40 | Shree Ply Centre(MHA) | 8.72 | 3.49 | 1.74 | 2.62 |
| 41 | Ever Green Trading Co(LKC) | 8.66 | 3.46 | 1.73 | 2.60 |
| 42 | ARHAM VENEER NX | 8.62 | 3.45 | 1.72 | 2.59 |
| 43 | Ply Lam Marketing(LKC) | 8.60 | 3.44 | 1.72 | 2.58 |
| 44 | S. Motilal and Sons | 8.35 | 3.34 | 1.67 | 2.51 |
| 45 | S S Enterprises(LKC) | 8.09 | 3.24 | 1.62 | 2.43 |
| 46 | Mamatha Glass & Plywoods(BLR) | 8.03 | 3.21 | 1.61 | 2.41 |
| 47 | A.K.Timber Traders(DEL) | 7.99 | 3.20 | 1.60 | 2.40 |
| 48 | Shahid Raja | 7.95 | 3.18 | 1.59 | 2.39 |
| 49 | United Timber Products(DEL) | 7.93 | 3.17 | 1.59 | 2.38 |
| 50 | Bajrang Bali Timber | 7.75 | 3.10 | 1.55 | 2.33 |
| 51 | B C Plywood Industries | 7.65 | 3.06 | 1.53 | 2.30 |
| 52 | Mounika Enterprises | 7.59 | 3.03 | 1.52 | 2.28 |  |
| 53 | Star Hardwares(BLR) | 7.58 | 3.03 | 1.52 | 2.27 |
| 54 | Siddha Sphere LLP | 7.54 | 3.01 | 1.51 | 2.26 |
| 55 | Fiza Plywood | 7.48 | 2.99 | 1.50 | 2.24 |
| 56 | Burma Boards - YNR(DEL) | 7.37 | 2.95 | 1.47 | 2.21 |
| 57 | Srinivasa Glass Traders(BLR) | 7.35 | 2.94 | 1.47 | 2.21 |
| 58 | Jain Plywood Company(DEL) | 7.34 | 2.94 | 1.45 | 2.20 |
| 59 | Khazana Ply House Orissa (Kol Balan | 7.28 | 2.91 | 1.46 | 2.18 |  |
| 60 | Chandrakant & Brothers(MHA) | 7.21 | 2.88 | 1.44 | 2.16 |
| 61 | Design Core | 7.21 | 2.88 | 1.44 | 2.16 |
| 62 | Sri Vinayaka Enterprises(BLR) | 7.08 | 2.83 | 1.42 | 2.12 |
| 63 | Narula General Store | 6.95 | 2.78 | 1.39 | 2.09 |
| 64 | Reslin Veneers & Plywoods | 6.91 | 2.76 | 1.38 | 2.07 |
| 65 | P K Industries | 6.85 | 2.74 | 1.37 | 2.05 |
| 66 | Decor Impression | 6.79 | 2.72 | 1.36 | 2.04 |
| 67 | New India Enterprises(LKC) | 6.74 | 2.70 | 1.35 | 2.02 |
| 68 | Silicon Distributors(BLR) | 6.73 | 2.69 | 1.35 | 2.02 |
| 69 | MAA Enterprises | 6.69 | 2.67 | 1.34 | 2.01 |
| 70 | R K Panels & Boards Pvt.Ltd.(DEL) | 6.44 | 2.57 | 1.29 | 1.93 |
| 71 | Perfect Ply-N-Wood(MHA) | 6.37 | 2.55 | 1.27 | 1.91 |
| 72 | Manasa Plywood Industries | 6.34 | 2.54 | 1.27 | 1.90 |
| 73 | Shubh Vikas Glass & Plywood(HYD) | 6.31 | 2.52 | 1.26 | 1.89 |
| 74 | Kissan Hardware(CN) | 6.27 | 2.51 | 1.25 | 1.88 |
| 75 | Jas Plywood& Boards | 6.18 | 2.47 | 1.24 | 1.85 |  |
| 76 | Shyam Hardware Stores | 6.11 | 2.44 | 1.22 | 1.83 |
| 77 | Bombay Plywood Industries | 6.08 | 2.43 | 1.22 | 1.82 |
| 78 | Surya Boards Ltd(DEL) | 5.84 | 2.34 | 1.17 | 1.75 |
| 79 | Bangal Awas | 5.82 | 2.33 | 1.16 | 1.75 |
| 80 | SATYA SALES AGENCIES(Guj) | 5.81 | 2.32 | 1.16 | 1.74 |
| 81 | Sun Ply Glass & Hardware(MHA) | 5.79 | 2.31 | 1.16 | 1.74 |
| 82 | Patel Associates | 5.70 | 2.28 | 1.14 | 1.71 |
| 83 | NEFFS (India) Pvt. Ltd.Guwahati | 5.63 | 2.25 | 1.13 | 1.69 |
| 84 | Anmol Enterprises(MHA) | 5.58 | 2.23 | 1.12 | 1.67 |
| 85 | Maa Bhawani Sales Corporations | 5.58 | 2.23 | 1.12 | 1.67 |
| 86 | Shiva Plywood Industries(DEL) | 5.58 | 2.23 | 1.12 | 1.67 |
| 87 | Sri Radha Krishna Trading Co(LKC) | 5.48 | 2.19 | 1.10 | 1.64 |
| 88 | Neeraj Veneer | 5.43 | 2.17 | 1.09 | 1.63 |
| 89 | Tarang Agencies(MHA) | 5.40 | 2.16 | 1.08 | 1.62 |
| 90 | Vikky Traders | 5.40 | 2.16 | 1.08 | 1.62 |
| 91 | R L Plywood Industry(DEL) | 5.36 | 2.14 | 1.07 | 1.61 |  |
| 92 | Shree Shyam Enterprises | 5.31 | 2.12 | 1.06 | 1.59 |
| 93 | Sathyam Ply & Board | 5.28 | 2.11 | 1.06 | 1.58 |
| 94 | Diya Plylam(LKC) | 5.27 | 2.11 | 1.05 | 1.58 |
| 95 | ASHOK KUMAR GUPTA | 5.25 | 2.10 | 1.05 | 1.58 |
| 96 | Quality Ply & Boards | 5.24 | 2.10 | 1.05 | 1.57 |
| 97 | Purbanchal Lumbers Pvt.Ltd. | 5.22 | 2.09 | 1.04 | 1.56 |
| 98 | Eastern Wood Industries | 5.21 | 2.08 | 1.04 | 1.56 |
| 99 | Matta Timbers(LKC) | 5.20 | 2.08 | 1.04 | 1.55 |
| 100 | Radha Industries(LKC) | 5.16 | 2.06 | 1.03 | 1.55 |
| 101 | Jockey Wood Industries(DEL) | 5.15 | 2.06 | 1.05 | 1.55 |  |
| 102 | Asma Timber Pvt. Ltd. | 5.15 | 2.06 | 1.05 | 1.55 |  |
| 103 | Narinder Kumar Bhupender Kumar(DEL) | 5.05 | 2.02 | 1.01 | 1.51 |
| 104 | Four Star Veneer (J & K ) | 5.02 | 2.01 | 1.00 | 1.51 |
| 105 | Om Ply and Timber(AHM) | 4.99 | 2.00 | 1.00 | 1.50 |
| 106 | Shri Sai Trading Company(GUJ) | 4.97 | 1.99 | 099 | 1.49 |
| 107 | Sri Krishna Traders(MHA) | 4.96 | 1.99 | 0.99 | 1.49 |
| 108 | Maa Narayani Timber Depot | 4.95 | 1.98 | 0.99 | 1.49 |  |
| 109 | Bhawani Plywood Industries | 4.94 | 1.98 | 0.99 | 1.48 |
| 110 | Omkar Glass Plywood & Hardware(BLR) | 4.93 | 1.97 | 0.99 | 1.48 |
| 111 | Brahmaputra Industries | 4.93 | 1.97 | 0.99 | 1.48 |
| 112 | Bishan Dass Nayyer & Sons(DEL) | 4.91 | 1.96 | 0.98 | 1.47 |
| 113 | Baba Shankar Trading Co.(DEL) | 4.90 | 1.96 | 0.98 | 1.47 |
| 114 | Priya Woods | 4.88 | 1.95 | 0.98 | 1.46 |
| 115 | Fayaz Plasitic Industries. | 4.88 | 1.95 | 0.98 | 1.46 |
| 116 | Sumitra Plywood Industries | 4.88 | 1.95 | 0.98 | 1.46 |
| 117 | Ramesh Plywood(VWADA) | 4.84 | 1.94 | 0.97 | 1.45 |
| 118 | Swaraj Saw Mills | 4.83 | 1.93 | 0.97 | 1.45 |
| 119 | Golden Wood Industries | 4.82 | 1.93 | 0.96 | 1.44 |
| 120 | N.G.Plywood & Veneer Industries(LKC) | 4.81 | 1.93 | 0.96 | 1.44 |
| 121 | Ajmeer Timbers | 4.81 | 1.92 | 0.95 | 1.43 |
| 122 | Fourmen Decors(CHN) | 4.75 | 1.90 | 0.95 | 1.43 |
| 123 | U Star Plywood | 4.69 | 1.88 | 0.94 | 1.41 |
| 124 | Rani Sanitary And Hardware | 4.64 | 1.86 | 0.93 | 1.39 |  |
| 125 | India Ply | 4.64 | 1.86 | 0.93 | 1.39 |
| 126 | Shri Kunal Plywood Industries | 4.55 | 1.82 | 0.91 | 1.36 |
| 127 | All Star Enterprises | 4.55 | 1.82 | 0.91 | 1.36 |
| 128 | Nagoor Traders | 4.54 | 1.82 | 0.91 | 1.36 |
| 129 | LAXMI PLYWOOD HOME (BBSR) | 4.53 | 1.81 | 0.91 | 1.36 |
| 130 | National Ply Home | 4.52 | 1.81 | 0.91 | 1.36 |
| 131 | G N Plywood(DEL) | 4.49 | 1.79 | 0.90 | 1.35 |
| 132 | Seema Plywoods 7 Boards | 4.44 | 1.78 | 0.89 | 1.33 |
| 133 | Krishana Wood Industries | 4.41 | 1.77 | 0.88 | 1.32 |
| 134 | New Saha Plywood Centre | 4.35 | 1.74 | 0.87 | 1.31 |
| 135 | Woodline Plywoods | 4.32 | 1.73 | 0.86 | 1.30 |
| 136 | Bharat Ply & Hardware | 4.30 | 1.72 | 0.86 | 1.29 |
| 137 | Vinayaka Plywoods | 4.28 | 1.71 | 0.86 | 1.28 |
| 138 | Mittal Plywood Industries(DEL) | 4.27 | 1.71 | 0.85 | 1.28 |
| 139 | Sitaram Satish Chand Dangayach | 4.26 | 1.70 | 0.85 | 1.28 |
| 140 | A & A Trading Company | 4.23 | 1.69 | 0.85 | 1.27 |
| 141 | Shri Balaji Timber & Plywood | 4.22 | 1.69 | 0.84 | 1.27 |  |
| 142 | V.S. Associates | 4.18 | 1.67 | 0.84 | 1.26 |
| 143 | Honda Board Pvt.Ltd(DEL) | 4.15 | 1.66 | 0.83 | 1.25 |
| 144 | Standard Industries(DEL) | 4.11 | 1.64 | 0.82 | 1.23 |
| 145 | Rajshree Prakash Palandurkar | 4.09 | 1.64 | 0.82 | 1.23 |
| 146 | Om Plywood & Hardware(BLR) | 4.06 | 1.62 | 0.81 | 1.22 |
| 147 | KBM Construction | 4.00 | 1.60 | 0.80 | 1.20 |
| 148 | Kuttichira Ply & Boards | 3.96 | 1.59 | 0.79 | 1.19 |
| 149 | St Josaph Timbers | 3.92 | 1.57 | 0.78 | 1.18 |
| 150 | Sulabh Industries | 3.91 | 1.56 | 0.78 | 1.17 |
| 151 | Vishkarma Plywood House-Punjab | 3.89 | 1.55 | 0.78 | 1.17 |
| 152 | Mayur Enterprises-Chn | 3.88 | 1.55 | 0.78 | 1.17 |
| 153 | Patel Saw Mills & Co.(DEL) | 3.88 | 1.55 | 0.78 | 1.17 |
| 154 | MANGALAM PLYWOOD | 3.87 | 1.55 | 0.78 | 1.16 |
| 155 | Tee Yess Eterprises | 3.85 | 1.54 | 0.77 | 1.15 |
| 156 | Raj Guru Ply 'N' Woods(CHN) | 3.85 | 1.54 | 0.77 | 1.15 |
| 157 | Companion Ply & Boards | 3.84 | 1.54 | 0.77 | 1.15 |
| 158 | Maa Shakti Traders(DEL) | 3.79 | 1.52 | 0.76 | 1.14 |
| 159 | Agarwal Timber Traders(LKC) | 3.77 | 1.51 | 0.75 | 1.13 |
| 160 | Hindusthan National Glass & Industries Ltd. | 3.76 | 1.50 | 0.75 | 1.13 |
| 161 | Woodpeckers India Pvt. Ltd(DEL) | 3.74 | 1.50 | 0.75 | 1.12 |
| 162 | Shiv Shakti Traders A/c(DEL) | 3.71 | 1.48 | 0.74 | 1.11 |
| 163 | Vinoy Plywood Industries | 3.69 | 1.48 | 0.74 | 1.11 |
| 164 | Kma Traders | 3.65 | 1.46 | 0.73 | 1.10 |
| 165 | Vellatharayil Industries | 3.64 | 1.46 | 0.73 | 1.09 |
| 166 | Deco Plywood Industries(DEL) | 3.61 | 1.45 | 0.72 | 1.08 |
| 167 | Blue Tech Wood Industries | 3.61 | 1.45 | 0.72 | 1.08 |
| 168 | Shree Radha Plywood Industries Pvt.(LKC) | 3.61 | 1.45 | 0.72 | 1.08 |
| 169 | M.B. Plywood Indusries (P) Ltd.(LKC) | 3.60 | 1.45 | 0.72 | 1.08 |
| 170 | Sudeshna Enterprises | 3.56 | 1.42 | 0.71 | 1.07 |
| 171 | Evo Green Solutions Pvt. Ltd.(DEL) | 3.50 | 1.40 | 0.70 | 1.05 |
| 172 | Shri Nath Wood Industries(DEL) | 3.47 | 1.39 | 0.69 | 1.04 |
| 173 | Punjab Plywood Industries- Punjab(DEL) | 3.47 | 1.39 | 0.69 | 1.04 |
| 174 | Super Traders(DEL) | 3.43 | 1.37 | 0.69 | 1.03 |
| 175 | Wood World(LKC) | 3.38 | 1.35 | 0.68 | 1.01 |
| 176 | KRISHNA ENTERPRISES | 3.37 | 1.35 | 0.67 | 1.01 |
| 177 | Meghalaya Timber Products(LKC) | 3.34 | 1.34 | 0.67 | 1.00 |
| 178 | Sri Selvaganapathy Hardware | 3.27 | 1.31 | 0.65 | 0.98 |
| 179 | Neelkanth Sales Agency | 3.25 | 1.30 | 0.65 | 0.98 |
| 180 | Oriental Traders | 3.25 | 1.30 | 0.65 | 0.98 |
| 181 | R C Products(DEL) | 3.24 | 1.30 | 0.65 | 0.98 |
| 182 | Larsen & Toubro Limited | 3.19 | 1.28 | 0.64 | 0.96 |
| 183 | Supreme Wood Products Pvt. Ltd. | 3.19 | 1.28 | 0.64 | 0.96 |
| 184 | Jubily Plywoods | 3.18 | 1.27 | 0.64 | 0.95 |
| 185 | Rohini Enterprises | 3.17 | 1.27 | 0.64 | 0.95 |
| 186 | Asian Boards & Veneers | 3.16 | 1.26 | 0.64 | 0.95 |
| 187 | Lakshmi Timber-Bihar | 3.11 | 1.24 | 0.62 | 0.93 |
| 188 | Keerthi Timbers & Saw Mills | 3.04 | 1.22 | 0.61 | 0.91 |
| 189 | Amba Products(LKC) | 3.00 | 1.20 | 0.60 | 0.90 |
| 190 | SHAH MILAPCHAND AND SONS | 2.97 | 1.19 | 0.59 | 0.89 |
| 191 | Bansal Sales Corporation(DEL) | 2.95 | 1.18 | 0.59 | 0.89 |
| 192 | Shreeji Plylam(MHA) | 2.94 | 1.17 | 0.59 | 0.89 |
| 193 | AJA DOORS AND PLY | 2.93 | 1.17 | 0.59 | 0.89 |
| 194 | Shree Constructions and Leisure Pvt(LKC) | 2.93 | 1.17 | 0.59 | 0.89 |
| 195 | Elite Woods(DEL) | 2.92 | 1.17 | 0.58 | 0.88 |
| 196 | SHREE NISHI MARKETING | 2.88 | 1.15 | 0.58 | 0.87 |
| 197 | Super Plywood | 2.87 | 1.15 | 0.57 | 0.86 |
| 198 | Ambal Timbers and Plywood(BLR) | 2.85 | 1.14 | 0.57 | 0.86 |
| 199 | Navdeep Traders(LKC) | 2.81 | 1.12 | 0.56 | 0.84 |
| 200 | M.H. Ply Centre | 2.80 | 1.12 | 0.56 | 0.84 |
| 201 | Bhawani Plyboard Pvt. Ltd.(DEL) | 2.77 | 1.11 | 0.55 | 0.83 |
| 202 | Rishi Hardware & Ply(BLR) | 2.71 | 1.08 | 0.54 | 0.81 |
| 203 | BHAVANI PLYWOOD & HARDWARE(HYD) | 2.56 | 1.03 | 0.51 | 0.77 |
| 204 | Vinayaka Ply | 2.56 | 1.02 | 0.51 | 0.77 |
| 205 | Insight(BLR) | 2.49 | 1.00 | 0.50 | 0.75 |
| 206 | Shree Mahima Marketing(HYD) | 2.43 | 0.97 | 0.49 | 0.73 |
| 207 | Siddha Real Estate Development Pvt Ltd | 2.39 | 0.95 | 0.48 | 0.72 |
| 208 | Kurikkal Ply | 2.36 | 0.94 | 0.47 | 0.71 |
| 209 | PLY POINT AND HARDWARE | 2.33 | 0.93 | 0.47 | 0.70 |
| 210 | Afra Infra(GUJ) | 2.25 | 0.90 | 0.45 | 0.67 |
| 211 | Shree Guru Plyboard(BLR) | 2.20 | 0.88 | 0.44 | 0.66 |
| 212 | CITY PLYWOOD & HARDWARE | 2.20 | 0.88 | 0.44 | 0.66 |
| 213 | V. Rajeshwar | 2.20 | 0.88 | 0.44 | 0.66 |
| 214 | Rana Enterprises | 2.19 | 0.88 | 0.44 | 0.66 |
| 215 | Variety Stores - Contai | 2.17 | 0.83 | 0.43 | 0.65 |
| 216 | SHIVENDRA PLY HOME | 2.10 | 0.84 | 0.42 | 0.63 |
| 217 | Shree Vijaya Durga Plywood &Hardware(HYD) | 2.07 | 0.83 | 0.41 | 0.62 |
| 218 | D.D.Builders | 2.05 | 0.82 | 0.41 | 0.61 |
| 219 | Krishna Plywood-MP | 2.05 | 0.82 | 0.41 | 0.61 |
| 220 | Bharat Veneer | 2.04 | 0.82 | 0.41 | 0.61 |
| 221 | Gimco | 2.03 | 0.81 | 0.41 | 0.61 |
| 222 | TATAI TRADERS | 2.03 | 0.81 | 0.41 | 0.61 |
| 223 | Devkrupa Plywood Agency | 2.00 | 0.80 | 0.40 | 0.60 |
| 224 | Laxmi Traders(MHA) | 2.00 | 0.80 | 0.40 | 0.60 |
| 225 | Raj Guru Ply 'n' Woods - 1(CHN) | 2.00 | 0.80 | 0.40 | 0.60 |
| 226 | GUNJAN ELECTRICAL | 2.00 | 0.80 | 0.40 | 0.60 |
| 227 | Mai Plywood & Sunmica(MHA) | 1.99 | 0.79 | 0.40 | 0.60 |
| 228 | Raja Building Materials(CHN) | 1.98 | 0.79 | 0.40 | 0.59 |
| 229 | Bansal Plywood Industries(LKC) | 1.97 | 0.79 | 0.39 | 0.59 |
| 230 | Ghosh and Brothers Unit - II | 1.96 | 0.78 | 0.39 | 0.59 |
| 231 | Shri Tirumala Enterprises(BLR) | 1.96 | 0.78 | 0.39 | 0.59 |
| 232 | Bhumi Hardware | 1.94 | 0.78 | 0.39 | 0.59 |
| 233 | Dhanbad Plywood Centre | 1.91 | 0.76 | 0.38 | 0.57 |
| 234 | Tamluk Kanch Ghar - Midnapore | 1.90 | 0.76 | 0.38 | 0.57 |
| 235 | BISWAS TRADING CO. | 1.88 | 0.75 | 0.38 | 0.56 |
| 236 | Motwani Enterprises(LKC) | 1.87 | 0.75 | 0.37 | 0.56 |
| 237 | Hindustan Industrial Corporation(DEL) | 1.87 | 0.75 | 0.37 | 0.56 |
| 238 | PURNA LAXMI SAW MILL | 1.86 | 0.74 | 0.37 | 0.56 |
| 239 | Satyam Plywoods(LKC) | 1.83 | 0.73 | 0.37 | 0.55 |
| 240 | Goyal Plywood Traders(DEL) | 1.83 | 0.73 | 0.37 | 0.55 |
| 241 | Dayal Das Noton Das | 1.83 | 0.73 | 0.37 | 0.55 |
| 242 | I Shree Khodiyar Interior Mall Pvt | 1.80 | 0.72 | 0.36 | 0.54 |
| 243 | Gouranga Hardware - Kolkata | 1.79 | 0.71 | 0.36 | 0.54 |
| 244 | Shree Balaji Traders | 1.74 | 0.70 | 0.35 | 0.52 |
| 245 | Nikunj Traders | 1.68 | 0.67 | 0.34 | 0.50 |
| 246 | Venkatadri Associates(MHA) | 1.65 | 0.66 | 0.33 | 0.49 |
| 247 | Sri Thirumalai Agencies & Hardwares(CHN) | 1.63 | 0.65 | 0.33 | 0.49 |
| 248 | Jain Veneer and Plywood(LKC) | 1.62 | 0.65 | 0.32 | 0.48 |
| 249 | IRA Construction | 1.61 | 0.64 | 0.32 | 0.48 |
| 250 | Standard Glass Traders | 1.60 | 0.64 | 0.32 | 0.48 |
| 251 | SADANAND AGENCIES(MHA) | 1.60 | 0.64 | 0.32 | 0.48 |
| 252 | S M ABASAN PRIVATE LIMITED | 1.57 | 0.63 | 0.31 | 0.47 |
| 253 | Shree Mahalaxmi Enterprise(AHM) | 1.55 | 0.62 | 0.31 | 0.47 |
| 254 | Tamluk Kanch Ghar -1- Midnapore | 1.50 | 0.60 | 0.30 | 0.45 |  |
| 255 | Kairaly Saw Mills | 1.47 | 0.59 | 0.29 | 0.44 |
| 256 | Om Hardware | 1.44 | 0.58 | 0.29 | 0.43 |
| 257 | Gaurav Veneer | 1.44 | 0.58 | 0.29 | 0.43 |
| 258 | Deco World | 1.43 | 0.57 | 0.29 | 0.43 |
| 259 | Arun's Xclusive Decor(MHA) | 1.43 | 0.57 | 0.29 | 0.43 |
| 260 | Ply Dot Com(MHA) | 1.43 | 0.57 | 0.29 | 0.43 |
| 261 | Bharat Ply & Glass Center(LKC) | 1.41 | 0.56 | 0.28 | 0.42 |
| 262 | Tejash Plywood & Hardware, Guwahati | 1.40 | 0.56 | 0.28 | 0.42 |
| 263 | Swapana Ply & Timber | 1.40 | 0.56 | 0.28 | 0.42 |
| 264 | Discovery 21ST Century Agencies (P)Ltd. | 1.39 | 0.56 | 0.28 | 0.42 |
| 265 | Sharda Glass & Plywood(MHA) | 1.38 | 0.55 | 1.28 | 0.41 |
| 266 | P.S. Srijan Height Developer | 1.31 | 0.52 | 0.26 | 0.39 |
| 267 | Seri 'N' Seri Interior(HYD) | 1.30 | 0.52 | 0.26 | 0.39 |
| 268 | Dinesh Glass House(CHN) | 1.29 | 0.52 | 0.26 | 0.39 |
| 269 | Tirupati Trading | 1.29 | 0.52 | 0.26 | 0.39 |
| 270 | R. K. Glass & Plywoods(BLR) | 1.28 | 0.51 | 0.26 | 0.38 |
| 271 | FANCY PLYWOOD - 1 | 1.25 | 0.50 | 0.25 | 0.38 |
| 272 | Suthar & Co(MHA) | 1.24 | 0.50 | 0.25 | 0.37 |
| 273 | Sunil Chandrakant Gandhi(MHA) | 1.20 | 0.48 | 0.24 | 0.36 |
| 274 | Navarathna Enterprises(BLR) | 1.16 | 0.46 | 0.23 | 0.35 |
| 275 | SHRI BALAJI PLYWOOD (C.G.) | 1.16 | 0.46 | 0.23 | 0.35 |
| 276 | NIKET & COMPANY | 1.14 | 0.46 | 0.23 | 0.34 |
| 277 | SRI AMMAN TRADERS(CHN) | 1.12 | 0.45 | 0.22 | 0.34 |
| 278 | Matha Plywoods-Krl | 1.12 | 0.45 | 0.22 | 0.34 |
| 279 | Sri Ram Enterprises-Hyd | 1.11 | 0.45 | 0.22 | 0.33 |
| 280 | Vaman Trading Company | 1.09 | 0.44 | 0.22 | 0.33 |
| 281 | Somani Ply | 1.06 | 0.42 | 0.21 | 0.32 |
| 282 | K C Traders | 1.05 | 0.42 | 0.21 | 0.31 |
| 283 | Sharda Glass & Plywood | 1.05 | 0.42 | 0.21 | 0.31 |
| 284 | Apex Plyboards(DEL) | 1.02 | 0.41 | 0.21 | 0.31 |
| 285 | Evo Green Solutions Pvt. Ltd. | 1.02 | 0.41 | 0.21 | 0.31 |
| 286 | Shantilal Chunilal Decorative Divis(MHA) | 1.01 | 0.40 | 0.20 | 0.30 |
| 287 | Jai Durga Timber Products Pvt. Ltd. | 1.01 | 0.40 | 0.20 | 0.30 |
| 288 | Shubh Marketing | 1.01 | 0.40 | 0.20 | 0.30 |
| 289 | Om Hardware, Kalwan(GUJ) | 1.00 | 0.40 | 0.20 | 0.30 |
| 290 | Classic Auto Care | 1.00 | 0.40 | 0.20 | 0.30 |
| 291 | Krishak Vikash Sewa Kendra & Beej Bhandar | 1.00 | 0.40 | 0.20 | 0.30 |
| 292 | BALAJEE SALES - BIHAR | 0.97 | 0.39 | 0.19 | 0.29 |
| 293 | Nirman Enterprises | 0.96 | 0.38 | 0.19 | 0.29 |
| 294 | Pooja Enterprises(MHA) | 0.94 | 0.38 | 0.19 | 0.28 |
| 295 | Anand and Company | 0.93 | 0.37 | 0.19 | 0.28 |
| 296 | Mayura Agencies | 0.92 | 0.37 | 0.18 | 0.28 |
| 297 | Thermal Associate Pvt. Ltd- Debtor | 0.91 | 0.36 | 0.18 | 0.27 |
| 298 | WOOD BERRY ASSOCIATES | 0.90 | 0.36 | 0.18 | 0.27 |
| 299 | Hosur Glass Plywoods & Hardwares(CHN) | 0.89 | 0.36 | 0.18 | 0.27 |
| 300 | Naveen Moulding | 0.86 | 0.35 | 0.17 | 0.26 |
| 301 | RAINBOW GLASS PLY & HARDWARES | 0.83 | 0.33 | 0.17 | 0.25 |
| 302 | SHREE GANESH PLYWOOD-BHR | 0.81 | 0.32 | 0.16 | 0.24 |
| 303 | M.H.Plywood | 0.81 | 0.32 | 0.16 | 0.24 |
| 304 | Plywood Emporium | 0.79 | 0.32 | 0.16 | 0.24 |
| 305 | Deshbandhu Enterprises | 0.78 | 0.31 | 0.16 | 0.23 |
| 306 | R.N.M.S. Plywoods Hardwares & Timbe(CHN) | 0.71 | 0.28 | 0.14 | 0.21 |
| 307 | New Shiv Plywood Traders | 0.70 | 0.28 | 0.14 | 0.21 |
| 308 | S B Enterprises-Debtor | 0.70 | 0.28 | 0.14 | 0.21 |
| 309 | Limbani Traders | 0.68 | 0.27 | 0.14 | 0.20 |
| 310 | Ganga Plywood Udyog | 0.68 | 0.27 | 0.14 | 0.20 |
| 311 | Mukesh Plywood Store | 0.63 | 0.25 | 0.13 | 0.19 |
| 312 | Baldev Burman - Kolkata | 0.63 | 0.25 | 0.13 | 0.19 |
| 313 | Ply House Dumka | 0.61 | 0.25 | 0.12 | 0.18 |
| 314 | Goldstone Cement Ltd(Meghalaya) | 0.57 | 0.23 | 0.11 | 0.17 |
| 315 | Krishna Plywood-Madurai(CHN) | 0.54 | 0.21 | 0.11 | 0.16 |
| 316 | Shree Vinayak Plywood | 0.52 | 0.21 | 0.10 | 0.15 |
| 317 | Manoj Poddar | 0.50 | 0.20 | 0.10 | 0.15 |
| 318 | Indus Tropics Ltd. | 0.50 | 0.20 | 0.10 | 0.15 |
| 319 | Shreeram Enterprises | 0.48 | 0.19 | 0.10 | 0.14 |
| 320 | Shri Bhavani Glass & Plywoods(CHN) | 0.48 | 0.19 | 0.10 | 0.14 |
| 321 | UTTAM PLY N DÉCOR | 0.43 | 0.17 | 0.09 | 0.13 |
| 322 | Ply Range-Nagpur | 0.42 | 0.17 | 0.08 | 0.13 |
| 323 | Sree Saravana Plywood & Glass | 0.41 | 0.16 | 0.08 | 0.12 |
| 324 | SRI LAKSHMI AGENCIES | 0.40 | 0.16 | 0.08 | 0.12 |
| 325 | ALISHA ENTERPRISES | 0.39 | 0.16 | 0.08 | 0.12 |
| 326 | Laxmi Timbers | 0.39 | 0.16 | 0.08 | 0.12 |
| 327 | SUPRAVAT DALPATI | 0.38 | 0.15 | 0.08 | 0.11 |
| 328 | Bharat Ply and Glass House | 0.38 | 0.15 | 0.08 | 0.11 |
| 329 | Chakdah Ply Center | 0.34 | 0.13 | 0.07 | 0.10 |
| 330 | New Haldia Glass House | 0.33 | 0.13 | 0.07 | 0.10 |
| 331 | Roshan Interiors | 0.33 | 0.13 | 0.07 | 0.10 |
| 332 | EMERALD SALES CORPORATION | 0.31 | 0.13 | 0.06 | 0.09 |
| 333 | Shri Sai Trading Company | 0.31 | 0.13 | 0.06 | 0.09 |
| 334 | Maha Hardware | 0.31 | 0.13 | 0.06 | 0.09 |
| 335 | Pratap Ply Board | 0.29 | 0.11 | 0.06 | 0.09 |
| 336 | Ply Palace | 0.29 | 0.11 | 0.06 | 0.09 |
| 337 | G.J.PLY Marketing Pvt.Ltd | 0.25 | 0.10 | 0.05 | 0.08 |
| 338 | Reba Glass 'N' Ply | 0.24 | 0.10 | 0.05 | 0.07 |
| 339 | Pooja Plywoods(CHN) | 0.23 | 0.09 | 0.05 | 0.07 |
| 340 | Rama Wood aft (Unit: J.S.M. Finan | 0.22 | 0.09 | 0.04 | 0.07 |
| 341 | Saroj Plywood | 0.20 | 0.08 | 0.04 | 0.06 |
| 342 | Shree Prakash Shree Niwash | 0.19 | 0.08 | 0.04 | 0.06 |
| 343 | Maa Tara Hardware & Paints | 0.19 | 0.08 | 0.04 | 0.06 |
| 344 | Fancy Plywood | 0.19 | 0.08 | 0.04 | 0.06 |
| 345 | Sreeguru Timbers | 0.18 | 0.07 | 0.04 | 0.05 |
| 346 | SADHANA SINGH | 0.16 | 0.06 | 0.03 | 0.05 |
| 347 | Pawitra Furniture Agencies | 0.15 | 0.06 | 0.03 | 0.05 |
| 348 | Krishna Ply Lam & Hardware | 0.14 | 0.06 | 0.03 | 0.04 |
| 349 | M.R.S.P. Bhawani & Co.(CHN) | 0.14 | 0.06 | 0.03 | 0.04 |
| 350 | Jagannath & Jagannath | 0.12 | 0.05 | 0.02 | 0.04 |
| 351 | Sri Annai Hardware | 0.10 | 0.04 | 0.02 | 0.03 |
| 352 | ROYAL PLY AND VENEERS | 0.10 | 0.04 | 0.02 | 0.03 |
| 353 | Shri Shalibhadra Enterprise | 0.10 | 0.04 | 0.02 | 0.03 |
| 354 | Tapan Samanto –Oths | 0.06 | 0.02 | 0.01 | 0.02 |
| 355 | VISHWAKARMA PLYWOOD | 0.06 | 0.02 | 0.01 | 0.02 |
| 356 | M.R.S.P. Bhawani & Co. | 0.04 | 0.02 | 0.01 | 0.01 |
| 357 | RADHA TILES GALAXY (MP) | 0.03 | 0.01 | 0.01 | 0.01 |
| 358 | Siddha Waterfront LLP | 0.03 | 0.01 | 0.01 | 0.01 |
| 359 | Siddha Happyville LLP | 0.03 | 0.01 | 0.01 | 0.01 |
| 360 | Shri Ganesh Enterprises | 0.02 | 0.01 | 0.00 | 0.01 |
| 361 | GANDHESWARI HARDWARE | 0.02 | 0.01 | 0.00 | 0.00 |
| 362 | Ply Range-Durg | 0.01 | 0.00 | 0.00 | 0.00 |
| 363 | Charu Furniture | 0.01 | 0.00 | 0.00 | 0.00 |
| 364 | Archtech Consultants PvtLtd | 0.00 | 0.00 | 0.00 | 0.00 |
| 365 | VIVEK INDUSTRIES | 0.00 | 0.00 | 0.00 | 0.00 |
| 366 | Shree Krishna Trading Co. | 0.00 | 0.00 | 0.00 | 0.00 |
|  | **Total** | **1494.62** | **597.85** | **298.92** | **448.39** | **N/A** |

242

|  |
| --- |
| ***REMARKS & NOTES:-*** |
| 1. *Assessment is done based on the discussions done with the company/ Banker and the details which they provided to us on our queries.*
2. *Basis of the assessment is mentioned against each line item based on the information provided to us by the company/ Banker.*
3. *We have considered the outstanding Balance as per data provided by the company for 31st March 2021.*
4. *No audit of any kind is performed by us from the books of account or ledger statements and all this data/ information/ input/ details provided to us by the company/ Banker are taken as is it on good faith that these are factually correct information.*
5. *There is no fixed criteria, formula or norm for the Valuation of Current assets it is purely based on the individual assessment and may differ from valuer to valuer based on the practicality he/ she analyze in recoveries of outstanding dues. Ultimate recovery depends on efforts, extensive follow-ups, and close scrutiny of individual case made by the Company / Banker. So our values should not be regarded as any judgment in regard to the recoverability of Current assets*
 |
|
|
|
|
|

|  |
| --- |
| **ANNEXURE-IV CASH & CASH EQUIVALENTS AND BALANCE AVAILABLE WITH BANK** |
| *Details as on 31st August 2021* |
| **S. No.** | **Particular** | **Outstanding Balance as on 31-08-2021** | **Fair Value Assessment** | **Piecemeal value Assessment**  | **Going concern value Assessment** | **Remarks** |
| *Figures in INR Lakhs* |
| **1** |  Bank Accounts  | 73.42 | 73.42 | 73.42 | 73.42 | Company has been provided the details of current assets as on 31st August'2021 in which they claims bank balance of INR 73.42 Crore. As per the discussion with the client, operation of account has been blocked by the bank.Hence on the basis of above factors we cannot comment on the realizability of this bank balance amount and in this scenario we are considering the fair value, piecemeal value and going concern value equal to 100% of the outstanding balance as on 31/08/2021 since the amount has been shown in the annual report of the company and banks are well known to pay their liability on time.  |
| **2** |  Cash in hand  | 3.38 | 0.00 | 0.00 | 0.00 | Due to the unavailability of the cash certificate, we cannot comment on the status of this cash.Hence in this scenario we are assuming the fair value, piecemeal value and going concern value equal to Nil. |
|  | **Total** | **76.80** | **73.42** | **73.42** | **73.42** | **N/A** |
| ***REMARKS & NOTES:-*** |
| 1. *Assessment is done based on the discussions done with the company/ Banker and the details which they provided to us on our queries.*
2. *Basis of the assessment is mentioned against each line item based on the information provided to us by the company/ Banker.*
3. *We have considered the outstanding Balance as per data provided by the company for 31st March 2021.*
4. *No audit of any kind is performed by us from the books of account or ledger statements and all this data/ information/ input/ details provided to us by the company/ Banker are taken as is it on good faith that these are factually correct information.*
5. *There is no fixed criteria, formula or norm for the Valuation of Current assets it is purely based on the individual assessment and may differ from valuer to valuer based on the practicality he/ she analyze in recoveries of outstanding dues. Ultimate recovery depends on efforts, extensive follow-ups, and close scrutiny of individual case made by the Company / Banker. So our values should not be regarded as any judgment in regard to the recoverability of Current assets.*
 |
|
|
|
|
|
|
|

|  |
| --- |
| **ANNEXURE-V OTHER CURRENT FINANCIAL ASSETS** |
| *Details as on 31st August 2021* |
| **S.No.** | **Nature/ Purpose of Asset** | **Particulars** | **Outstanding Amount as per books** | **Fair Value Assessment** | **Piecemeal value Assessment** | **Going concern value Assessment** | **Remarks** |
|  *Figures in INR Lakhs* |
| 1  | Short Term Loan & Advances | Delta Corporation | 10.00 | 5.00 | 3.50 | 4.00 | It is advance given to the party for supply of services and amount is disputed with the party, As per discussion with client there is a lower probability of realizability of these amount.Hence, we have considered the fair value to be equal to 50% of the outstanding balance, Going Concern realizable value & piecemeal realizable value will be equal to 40% and 35% of the outstanding balance respectively.  |
| Goel Roadways | 40.00 | 20.00 | 14.00 | 16.00 |
| Pearl Business Consultant | 466.35 | 93.27 | 0.00 | 46.64 | It is advance given as consulting fees to the party for liaising in relation to foreign direct investment (FDI) in the company, however no such FDI infused in the business. And as per the discussion with party their recovery chances is very low.Hence in this scenario we are considering its fair value to be 20%, piecemeal value 0% and Going Concern value 10%. |
| Simran Construction Pvt. Ltd | 22.07 | 19.87 | 15.45 | 17.66 | It is advance given to the party for supply of services and amount is disputed with the party, As per conversation with the party its chances of recovery Very good.Hence in this scenario we have considered its fair value will be equal to 90%, piecemeal value 70% and Going Concern value 80% of the outstanding balance as on date. |
| Other Advances | Ashok Kuamrkar | 7.90 | 7.11 | 5.53 | 6.32 |
| Security Deposit | 47.93 | 0.00 | 0.00 | 0.00 | This security deposit was given to various government department (i.e. electricity etc.). There is no any information available regarding the agreement/ terms conditions / refund policy etc. Hence in the absence of information, we have considered the fair value, piecemeal value and going concern value will be equal to Nil. |
| Advance Against VAT Assessment( FY11-12) | 17.52 | 0.00 | 0.00 | 0.00 | These amounts are marginal tax payments against demand issued by the department and the matter is under appeal. As of now we cannot conclude anything regarding these amounts. Hence due to a very lower chance of recovery we have considered the fair value, piecemeal and going concern will be equal to Nil. |
| CST A.Y-14-15 | 0.15 | 0.00  | 0.00 | 0.00 |
| CST Liability Under Appeal | 3.85 | 0.00 | 0.00 | 0.00 |
| VAT Liability Under Appeal | 16.81 | 0.00 | 0.00 | 0.00 |
|  | **Total** |  | **632.58** | **140.25** | **34.48** | **90.61** |  |
| ***REMARKS & NOTES:-*** |
| 1. Assessment is done based on the discussions done with the banker/ company and the details which they could provide to us on our queries.
2. All the notes on the current status of amount recovery are given by company/ banker. Notes and data provided by company/ banker has been relied upon in good faith on the basis of which independent potential value assessment of the Current assets has been carried out.
3. For the basis of arriving at the Value of each Current assets, please refer to the specific annexure.
4. This is just a general assessment on the basis of general Industry practice based on the details which the company/ banker could provide to us as per our queries & discussions held during the course of the assessment and further opinion made by us based on the available information and facts on record.
5. Valuation of Current assets is more of a kind of an assessment based on the Industry practice and an assumption based on the facts & verbal discussion carried out with the company officials/ banker that what is the minimum amount can be recovered out of the receivables, loans & advances, etc.
6. No audit of any kind is performed by us from the books of account or ledger statements and all this data/ information/ input/ details provided to us by the company/ banker are taken as is it on good faith that these are factually correct information.
7. There are no fixed criteria, formula or norm for the Valuation of Current assets It is purely based on the individual assessment and may differ from valuer to valuer based on the practicality he/ she analyses in recoveries of outstanding dues. Ultimate recovery depends on efforts, extensive follow-ups, and close scrutiny of individual case made by the company/banker. So our values should not be regarded as any judgment in regard to the recoverability of Current assets
 |
|
|
|
|
|
|
|
|

|  |
| --- |
|  **ANNEXURE-VI OTHER CURRENT ASSETS** |
| *Details as on 31st August 2021* |
| **S.No.** | **Nature/ Purpose of Asset** | **Particulars** | **Outstanding Amount as on 31st August 2021** | **Fair Value Assessment** | **Piecemeal value Assessment**  | **Going concern value Assessment** | **Remarks** |
|  *Figures in INR Lakhs* |
| 1 | Prepaid Expenses | N/A | 0.06 | 0.05 | 0.00 | 0.05 | It is an advance payment for expense Hence in this scenario we are considering the fair value, piecemeal value equal to Nil and going concern value will be equal to 90% of the outstanding balance.  |
| 2 | Advance with Income Tax Depart.(Cash Seizure) | N/A | 5.90 | 0.00 | 0.00 | 0.00 | We have not received any document/ supporting relating to the seizure of cash, period of pendency, status of the recovery procedure etc. Moreover we do not have any details regarding liability against the same, if any. However as per discussion with the client income tax department has issued notice of tax demand liability around of Rs. 1.20Cr which has not been paid by the company. We have assumed the advance tax paid in normal course of business and is duly recoverable. However in case of liquidation the chances of recovering the same become low.Hence we have considered the Liquidation value (Going Concern) of advance tax to be 10% of the amount. And for cash seizure Fair value, piecemeal and going concern value has been considered as Nil. |
| 3 | Income Tax Advance- Code-257535+ | N/A | 75.00 | 7.50 | 0.00 | 7.50 |
| 4 | INCOME TAX CASH SIZED-2010\_U/s 132 | N/A | 13.65 | 0.00 | 0.00 | 0.00 |
| 5 | **Advance Against Expenses 17a** | AMRIT SUPPLY & CO PVT LTD (SECURITY) | 0.05 | 0.03 | 0.02 | 0.03  | It is advance payment for expense and most of the amount realized, The pending balances are facing dispute with the counter parties.Hence are considering Fair value is to be 60% & Piecemeal Value is 40% and Going Concern Value is 50% of the outstanding balance as on valuation date. |
| 6 | GAYATREE THERMOSET | 1.00 | 0.60 | 0.40 | 0.50 |
| 7 | LEADTOP IMPORT & EXPORT CO. LTD. | 6.53 | 3.92 | 2.61 | 3.26 |
| 8 | OM PRAKASH BAJAJ | 1.00 | 0.60 | 0.40 | 0.50 |
| 9 | PARAS TOWERS PVT. LTD. | 2.19 | 1.31 | 0.88 | 1.10 |
| 10 | PRABHA VINCOM | 52.50 | 31.50 | 21.00 | 26.25 |
| 11 | PRITI GHOSH | 2.21 | 1.33 | 0.88 | 1.11 |
| 12 | ROBIN MONDAL (EXP) | 0.16 | 0.10 | 0.06 | 0.08 |
| 13 | S. SHASHIDHARA | 1.79 | 1.07 | 0.72 | 0.90 |
| 14 | VIPUL CULTIVATION PVT.LTD | 25.00 | 15.00 | 10.00 | 12.50 |
| 15 | NIDHI SHARMA | 1.49 | 0.90 | 0.60 | 0.75 |
|  16 | TRUWOODS PVT LTD | 5.45 | 3.27 | 2.18 | 2.72 |
| 17 | SUPREME WOOD PRODUCTS PVT. LTD.-VENDOR | 68.00 | 0.00 | 0.00 | 0.00 | As per discussion with Client this advance was given to party for purchasing of raw material and now the party has been liquidated nothing has been realized.Hence we cannot assign any value of it, have been considered Fair value, piecemeal value and going concern value equal to Nil.  |
| 18 | **Advance to Supplier** | ARVIND TRADING CO. | 1909.07 | 763.63 | 381.81 | 572.72 | As per discussion with the company, it is debtor wrongly classified as advance to supplier and amount is disputed with the party. The probability of recovery is very low. Hence we have taken its fair value equal to 40%, piecemeal value 20% and Going Concern value 30% of this particular balance. |
| 19 | DIAMOND TIMBER INDUSTRIES(WEST BENGAL) | 497.48 | 497.48 | 397.99 | 447.74 | It is a partnership firm in which company is having 90% share and firm is in loss for last few years. Although firm has positive net worth and as per discussion with the party the chances of recovery is very good.Hence we have considered the fair value equal to 100%, piecemeal value 80% and going concern value 90% of the outstanding balance. |
| 21 | MAYUR ROLLER FLOUR MILLS PVT. LTD. | 84.89 | 84.89 | 67.92 | 76.40 | It is a partnership firm in which company is having 90% share and firm is in loss for last few years. Although firm has positive net worth and as per discussion with the party the chances of recovery is very good.Hence we have considered the fair value equal to 100%, piecemeal value 80% and going concern value 90% of the outstanding balance. |
| 23 | MAYUR VENEER & PLY INDUSTRIES PVT LTD | 10.53 | 10.53 | 8.42 | 9.48 |
| 24  | ORTHODOX DISTRIBUTORS PVT LTD | 96.23 | 96.23 | 76.98 | 86.60 | It is advance given to the party in favor of property mortgage with bank against loan. As per the discussion with Client, the property of orthodox distributors has been mortgage with the banks against which loan had been availed by the company. Now the loan has become NPA and realize of property from banks is very low as per the party. However we have assumed that in case of OTS the property would realized and chances would be 100% Hence we have considered the fair value equal to 100%, piecemeal value 80% and going concern value equal to 90% of the outstanding balance. |
| 25 | ASAD RAZA ENTERPRISES(ABDUL KHALIQ) | 7.54 | 7.54 | 6.03 | 6.78 | It is advance for supply of raw material and as per discussion with the party its recovery chances is very high.Hence we have taken fair value equal to 100%, piecemeal value 80% and going concern value 90% of the outstanding balance. |
| 26 | CENTURY PLYBOARDS (I) LTD. | 4.26 | 4.26 | 3.41 | 3.84 |
| 27  | ARJUN PLY & VENEER PVT LTD (HO) | 32.28 | 0.00 | 0.00 | 0.00 | It is subsidiary company and There is very limited information available in public domain. As per the audited financial for FY 2019-20 available for Arjun Ply & Veneers Pvt. Ltd, It has negative net worth We cannot comment on recoverability/realizability of the outstanding amount because of negative net worth on the basis of company's financials.Hence, we cannot assign any value to it and considered the fair value, piecemeal value and going concern value equal to Nil. |
| 28 | SRI SAI TRANSPORT | 3.88 | 1.55 | 0.78 | 1.16 | As per the company, it is advance payment to the party for supply of Material/services and amount is disputed with the party. Hence due to a lower probability of realizability, We have considered its fair value equal to 40%, piecemeal value 20% and Going Concern value 30% of the outstanding balance. |
| 29 | KALAS VINCOM PVT.LTD | 3.60 | 1.44 | 0.72 | 1.08 |
| 30 | KHETANI BOARDS | 3.02 | 1.21 | 0.60 | 0.91 |
| 31 | JAYDEB PRASAD MAHATO/JOYDEB SINGH | 2.90 | 1.16 | 0.58 | 0.87 |
| 32 | V. RAJESHWAR | 2.20 | 0.88 | 0.44 | 0.66 |
| 33 | GSM SHIPPING | 1.84 | 0.73 | 0.37 | 0.55 |
| 34 | PULKIT VENEER MILLS PVT.LTD | 1.75 | 0.70 | 0.35 | 0.53 |
| 35 | SAI TRAVELS | 1.71 | 0.68 | 0.34 | 0.51 |
| 36 | B. K. ENTERPRISES | 1.53 | 0.61 | 0.31 | 0.46 |
| 37 | ARJUN PLY & VENEER (P). LTD.- CODE 600078 | 1.50 | 0.60 | 0.30 | 0.45 |
| 38 | NIDHI SHARMA | 1.49 | 0.60 | 0.30 | 0.45 |
| 39 | MANDLECHA SHOBHA | 1.44 | 0.58 | 0.29 | 0.43 |
| 40 | UJJAL MONDAL | 1.29 | 0.51 | 0.26 | 0.39 |
| 41 | S.K. SINGHI & CO LLP | 0.90 | 0.36 | 0.18 | 0.27 |
| 42 | ACHCHHELAL YADAV | 0.88 | 0.35 | 0.18 | 0.26 |
| 43 | THE CALCUTTA SWIMMING CLUB | 0.87 | 0.35 | 0.17 | 0.26 |
| 44 | ZULAN RAY | 0.77 | 0.31 | 0.15 | 0.23 |
| 45 | SOUTH CITY BELAIR PROPERTY MANAGEMENT PVT. LTD. | 0.55 | 0.22 | 0.11 | 0.16 |
| 46 | AIRTEL/TATA/BSNL/VODAFONE | 0.53 | 0.21 | 0.11 | 0.16 |
| 47 | AMAL MONDAL | 0.47 | 0.19 | 0.09 | 0.14 |
| 48 | MAHINDRA FINANCE | 0.46 | 0.19 | 0.09 | 0.14 |
| 49 | BASANTA KUMAR HARIKIS | 0.43 | 0.17 | 0.09 | 0.13 |
| 50 | ASHOK KUMAR DHANDHANIA | 0.40 | 0.16 | 0.08 | 0.12 |
| 51 | JAI BHARAT TRANSPORT AGENCY PVT LTD | 0.37 | 0.15 | 0.07 | 0.11 |
| 52 | SAI LODGISTIC | 0.37 | 0.15 | 0.07 | 0.11 |
| 53 | GAINWELL COMMOSALES PRIVATE LIMITED | 0.33 | 0.13 | 0.07 | 0.10 |
| 54 | NEW PRABHAT PLYWOOD | 0.33 | 0.13 | 0.07 | 0.10 |
| 55 | AJAYA KUMAR SAHOO | 0.32 | 0.13 | 0.06 | 0.10 |
| 56 | ABES GANGULY | 0.32 | 0.13 | 0.06 | 0.10 |
| 57 | MEHTA PLY | 0.31 | 0.13 | 0.06 | 0.09 |
| 58 | JAI PRAKASH SINGH & SON | 0.30 | 0.12 | 0.06 | 0.09 |
| 59 | VINOD KUMAR LAL CHAND | 0.29 | 0.11 | 0.06 | 0.09 |
| 60 | M. VIJAYAN | 0.27 | 0.11 | 0.05 | 0.08 |
| 61 | RAMESH KUMAR CHOWDHARY | 0.26 | 0.10 | 0.05 | 0.08 |
| 62 | RAJESH VINIMAY & BYAPAAR PVT LTD  | 0.25 | 0.10 | 0.05 | 0.08 |
| 63 | KESHAV ARVIND CHIKODI | 0.21 | 0.08 | 0.04 | 0.06 |
| 64 | SAGAR WOOD CRAFT | 0.20 | 0.08 | 0.04 | 0.06 |
| 65 | KOLKATA PORT TRUST | 0.18 | 0.07 | 0.04 | 0.05 |
| 66 | SUJATA YOGESH CHOPDA | 0.17 | 0.07 | 0.03 | 0.05 |
| 67 | KRISHNA PLY N WOOD | 0.15 | 0.06 | 0.03 | 0.05 |
| 68 | RAKESH KUMAR SAHU | 0.15 | 0.06 | 0.03 | 0.05 |
| 69 | M. JHAWAR & CO | 0.14 | 0.06 | 0.03 | 0.04 |
| 70 | GLOBAL SERVICES | 0.10 | 0.04 | 0.02 | 0.03 |
| 71 | CHARTERED INFORMATION SYSTEMS PVT.LTD. | 0.09 | 0.04 | 0.02 | 0.03 |
| 72 | THE BENGAL ROWING CLUB | 0.09 | 0.04 | 0.02 | 0.03 |
| 73 | AMAR KUMAR DUDHWEWALA | 0.08 | 0.03 | 0.02 | 0.02 |
| 74 | A.K.MORE & ASSOCIATES | 0.08 | 0.03 | 0.02 | 0.02 |
| 75 | ARCL ORGANICS LTD. | 0.07 | 0.03 | 0.01 | 0.02 |
| 76 | SHREE GOPAL TIMBER MART | 0.06 | 0.02 | 0.01 | 0.02 |
| 77 | SUDHIR KUMAR MEHTA | 0.06 | 0.02 | 0.01 | 0.02 |
| 78 | SHREE SALALSAR MARKETING | 0.05 | 0.02 | 0.01 | 0.01 |
| 79 | MASCOT PLY AND VENEER | 0.05 | 0.02 | 0.01 | 0.01 |
| 80 | SHRI HARI PLY CENTRE | 0.05 | 0.02 | 0.01 | 0.01 |
| 81 | CONFEDERATION OF INDIAN INDUSTRY | 0.04 | 0.02 | 0.01 | 0.01 |
| 82 | SATISH PHULDEV RAI | 0.04 | 0.02 | 0.01 | 0.01 |
| 83 | CCMT KOLKATA | 0.04 | 0.02 | 0.01 | 0.01 |
| 84 | SRIKANTA GHARA | 0.04 | 0.02 | 0.01 | 0.01 |
| 85 | PADMA RAM | 0.04 | 0.01 | 0.01 | 0.01 |
| 86 | FREIGHTCHARGES | 0.04 | 0.01 | 0.01 | 0.01 |
| 87 | SHARMA & PAGARIA | 0.03 | 0.01 | 0.01 | 0.01 |
| 88 | BAT LOGISTICS SOLUTIONS PVT LTD | 0.02 | 0.01 | 0.00 | 0.01 |
| 89 | ADITYA POLY FILMS | 0.02 | 0.01 | 0.00 | 0.01 |
| 90 | BSNL | 0.01 | 0.01 | 0.00 | 0.00 |
| 91 | COX & KINGS LIMITED | 0.01 | 0.01 | 0.00 | 0.00 |
| 92 | NASIR SAW MILL | 0.01 | 0.00 | 0.00 | 0.00 |
| 93 | G P TRONICS PVT. LTD. | 0.01 | 0.00 | 0.00 | 0.00 |
| 94 | MAA KALI ENTERPRISE(PRATAP KUMAR BERA) | 0.01 | 0.00 | 0.00 | 0.00 |
| 95 | HARIYANA TRACTORS | 0.00 | 0.00 | 0.00 | 0.00 |
| 96 | VODAFONE | 0.00 | 0.00 | 0.00 | 0.00 |
|  | **Total** |  | **2944.70** | **1540.33** | **990.38** | **1265.35** |  |
|  |  |  |  |  |  |  |  |
| ***REMARKS & NOTES:-*** |
| 1. Assessment is done based on the discussions done with the banker/ company and the details which they could provide to us on our queries.2. All the notes on the current status of amount recovery are given by company/ banker. Notes and data provided by company/ banker has been relied upon in good faith on the basis of which independent potential value assessment of the Current assets has been carried out.3. For the basis of arriving at the Value of each Current assets, please refer to the specific annexure.4. This is just a general assessment on the basis of general Industry practice based on the details which the company/ banker could provide to us as per our queries & discussions held during the course of the assessment and further opinion made by us based on the available information and facts on record.5. Valuation of Current assets is more of a kind of an assessment based on the Industry practice and an assumption based on the facts & verbal discussion carried out with the company officials/ banker that what is the minimum amount can be recovered out of the receivables, loans & advances, etc. 6. No audit of any kind is performed by us from the books of account or ledger statements and all this data/ information/ input/ details provided to us by the company/ banker are taken as is it on good faith that these are factually correct information.7. There are no fixed criteria, formula or norm for the Valuation of Current assets It is purely based on the individual assessment and may differ from valuer to valuer based on the practicality he/ she analyses in recoveries of outstanding dues. Ultimate recovery depends on efforts, extensive follow-ups, and close scrutiny of individual case made by the company/banker. So our values should not be regarded as any judgment in regard to the recoverability of Current assets |
|
|
|
|
|
|
|
|