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File No.: VIS(2021-22)PL-848-Q184-757-963

Dated: 05.01.2022

VALUATION REPORT

OF

INDUSTRIAL PLANT & MACHINERY

SITUATED AT

GAT NO. 65/2, 69 & 74, SAKHARWADI, TALUKA-PHALTAN, DISTRICT- SATARA,
MAHARASHTRA

OWNER/S

M/S. SHRI DUTT INDIA PRIVATE LIMITED

A/C: M/S. SHRI DUTT INDIA PRIVATE LIMITED

REPORT PREPARED FOR

STATE BANK OF INDIA, INDUSTRIAL ESTATE, SANGLI, MAHARASHTRA

- Corporate Valuers
- Business/ Enterprise/ Equity Valuations
- Lender's Independent Engineers (LIE)
- Techno Economic Viability Consultants (TEV)
- Agency for Specialized Account Monitoring (ASM)
- Project Techno-Financial Advisors
- Chartered Engineers

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.

- Industry/ Trade Rehabilitation Consultants
- NPA Management

- Panel Valuer & Techno Economic Consultants for PSU

Banks FILE NO.: VIS(2021-22)- PL-848-Q184-757-963

CORPORATE OFFICE:

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E-mail - valuers@rkassociates.org | Website: www.rkassociates.org

PART A

PLANT & MACHINERY VALUATION PROCEDURE

Name & Address of Branch	State Bank of India, Industrial Estate, Sangli, Maharashtra
Name of Customer (s)/ Borrower Unit	M/s. Shri Dutt India Private Limited

S.NO.	CONTENTS	DESCRIPTION
1.	INTRODUCTION	
a.	Name of Property Owner	M/s. Shri Dutt India Private Limited
	Address & Phone Number of the Owner	Gat No. 65/2, 69 & 74, Sakharwadi, Taluka-Phaltan, District-Satara, Maharashtra
b.	Purpose of the Valuation	For Value assessment of the asset for creating collateral mortgage for Bank Loan purpose
c.	Date of Inspection of the Property	28 January 2022
d.	Date of Valuation Report	5 February 2022
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	Sugar Plant
b.	Size of the Plant	Large scale Plant
c.	Type of the Plant	Semi Automatic
d.	Year of Installation/ Commissioning/ COD (Commercial Operation Date)	2018-19
e.	Production Capacity	3000 tons / day (Additional capacity for production is in progress)
f.	Capacity at which Plant was running at the time of Survey	Sugar: 3000 tons / day Sugar bagging: 4500 bags / day (100 kg per bag)
g.	Number of Production Lines	1 tandem of 6 mills (4 working, 2 under erection)
h.	Condition of Machines	Good.
i.	Status of the Plant	Fully operational
j.	Products Manufactured in this Plant	Sugar (food), Ethanol, Raw Spirit
k.	Recent maintenance carried out on	No information provided
l.	Recent upgradation, improvements if done any	No
m.	Total Gross Block & Net Block of Assets	Gross Block
		Net Block
		As per FAR provided
		Rs.140,91,76,808/-
		Not Provided to us
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 Fixed Assets Register provided to us is considered to be installed inside in the premises of M/s. Shri Dutt India Private Limited situated at Sakharwadi, Taluka- Phaltan, District- Satara, Maharashtra.
2.	SURVEY DETAILS
I.	Plant has been surveyed by our Engineering Team on dated 28/01/2022 & 29/01/2022.
II.	Site inspection was done in the presence of Owner's representative Mr. Kiran Patil (+91- 98810 02128) who were available from the company to furnish any specific detail about the Plant & Machinery.
III.	Our team examined & verified the machines and utilities from the FAR provided to us by the bank/customer. Only major machinery, process line & equipment has been verified.
IV.	Photographs have also been taken of all the Machines and its accessories installed there.
V.	The sugar plant was operational during the site survey.
VI.	All the details have been cross checked as per the documents provided to us by the bank 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, machines installed in the plant found to be in average condition. And as per the information provided by the company official the entire plant was modified after its purchase/ take over by the company in order to make it operational.

3.	MANUFACTURING PROCESS
	<p style="text-align: center;">Shri Dutt India Pvt Ltd. At/post Sakharwadi Tal Phaltan Dist Satara Sugar Manufacturing Process Flow Diagram</p> <p style="text-align: center;">(R. T. = Retention Time)</p>

4.	TECHNOLOGY TYPE/ GENERATION USED AND TECHNOLOGICAL COLLABORATIONS IF ANY	
	NA	
5.	RAW MATERIALS REQUIRED & AVAILABILITY	
	Type of Raw Material:	Sugar Cane
	Availability:	Available as per requirement.
6.	AVAILABILITY & STATUS OF UTILITIES	
	Power/ Electricity	Yes, as per load
	Water	Yes
	Road/ Transport	Yes
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	586 (including distillery)
8.	SALES TRANSACTIONAL PROSPECTS OF SUCH PLANTS/ MACHINERY	
	Strategic Sale as part of the complete Project.	
	Reason: This is a Large 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. So for fetching maximum value is through strategic sale to the players who are already into same or similar Industry who have plans for expansion or any large conglomerate who plans to enter into this new Industry.	
9.	DEMAND OF SUCH PLANT & MACHINERY IN THE MARKET	
	As per the current economic condition demand is in line if transaction happens for the complete integrated Project as a whole but not on piecemeal basis.	
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)'</u> and the <u>'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 Plant are special purpose machines used for power generation and steel production of sugar, ethanol and raw spirit including boilers, turbines, tandum mills, centrifugal machines while auxiliary machines include generator, etc.	

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. Provided FAR includes the list of Plant and Machinery of Sugar Plant. 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. The date of capitalization of all the machines (except the recently bought machines) have been taken as 11-11-2019.
e.	Provided Capitalization cost include soft cost incurred during the Project establishment like Pre-operative, IDC & Finance cost expenses also. On our request we have not got break-up of hard & soft cost separately hence we have to go by the given figure.
f.	For evaluating depreciation chart of Companies Act-2013 for ascertaining useful life of different types of machines are followed. Useful life of such Plant is 25 years. For calculating Replacement Cost of the machines as on date Cost Inflation Index is taken into consideration since this Plant is many years old and since then fluctuation has occurred in the prices of metals or industrial commodities.
g.	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.
h.	Underline 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.



SUMMARY- VALUATION OF PLANT & MACHINERY & OTHER ITEMS | M/S. SHRI DUTT INDIA PVT. LTD. | SAKHARWADI, TAL. PHALTAN, DISTRICT- SATARA, MAHARASHTRA

Sr. No.	Items	Annexure	Cost of Capitalization	Gross Current Replacement Cost (GCRC)	Current Depreciated Market Value
1	Plant & Machinery	A	₹ 1,39,42,77,953	₹ 1,40,08,56,850	₹ 1,29,69,24,820
2	Electrical Installation and Equipments	B	₹ 12,65,097	₹ 12,68,394	₹ 9,67,359
3	Vehicles	C	₹ 1,36,33,758	₹ 1,36,33,758	₹ 1,00,06,175
Total			₹ 1,40,91,76,808	₹ 1,41,57,59,003	₹ 1,30,78,98,355

Notes:

1. Asset items pertaining to M/S. Shri Dutt India Pvt. Ltd., located in Sakharwadi, Tal. Phaltan, District- Satara, Maharashtra.
2. M/s. Shri Dutt India Pvt. Ltd. has provided us the Fixed Asset Register (FAR) for the purpose of Valuation. The date of capitalization of all the machines (except the recently bought machines) have been taken as 11-11-2019.
3. For evaluating useful life for calculation of depreciation, Chart of Companies Act-2013 is referred.
4. For evaluating the Gross current replacement cost of the machines and equipments, we have adopted the inflation rate occurred in the manufacturing of the respective commodity. For the same we have used the whole sale price index provided by the Government of India through www.eaindustry.nic.in
5. Final valuation includes Design, erection, procurement, installation & commissioning charges as well.



PART C
CONSOLIDATED VALUATION ASSESSMENT OF PLANT & MACHINERY

S.No.	Particulars	Book Value	Prospective Fair Market Value
1.	Plant & Machinery Value	Rs.140,91,76,808/-	Rs.130,78,98,355 /-
2.	Additional Premium if any	----	----
	Details/ Justification	----	----
3.	Deductions charged if any	----	----
	Details/ Justification	----	----
4.	Total Prospective Fair Market Value[#]	----	Rs.130,78,98,355 /-
5.	Rounded Off	----	Rs.130,79,00,000/-
6.	Expected Realizable Value[^] (@ ~15% less)	----	Rs.111,17,15,000/-
7.	Expected Forced Distress Sale Value* (@ ~25% less)	----	Rs.98,09,25,000/-

8.	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 e.g. 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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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, Industrial Estate Sangli, Maharashtra
c.	Name of Borrower unit	M/s. Shri Dutt India Private Limited
d.	Name of Property Owner	M/s. Shri Dutt India Private Limited
e.	Address & Phone Number of the owner	Gat No. 65/2, 69 & 74, Sakharwadi, Taluka- Phaltan, District- Satara, Maharashtra Bengal
f.	Address at which Plant & Machinery located	Gat No. 65/2, 69 & 74, Sakharwadi, Taluka- Phaltan, District- Satara, Maharashtra Bengal
g.	Type of the Property	Large Scale Industrial Plant
h.	Nature of Industry	Sugar Plant
i.	Type of Loan	NA
j.	Type of Valuation	Plant & Machinery Valuation
k.	Report Type	Plain Asset Valuation
l.	Date of Inspection of the Property	28 January 2022
m.	Date of Valuation Report	5 February 2022
n.	Plant Technical person name, contact number & designation assisted for Survey	Mr. Kiran Patil (☎-+91- 98810 02128).
o.	Purpose of the Valuation	Value assessment of the asset for creating collateral mortgage
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	<ul style="list-style-type: none"> i. Verification of authenticity of documents from originals or cross checking from any government department 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 04 documents requested.		Total 01 documents provided.		
		Detailed Fixed Asset Register/ Inventory Sheet		Detailed Fixed Asset Register		
		Invoices/ Bills		NA		
		Purchase Orders		NA		
		EPC contract agreements		NA		
s.	Identification of the property	<input checked="" 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 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.



28-Jan-2022 1:13:40 pm
Sakharwadi
Satara
Maharashtra



Snapshot of the Asset/ Property Under Valuation

This valuation report is prepared for plant & machinery pertaining to M/s. Shri Dutt India Private Limited situated at Sakharwadi, Tal. Phaltan, District- Satara, Maharashtra.

M/s. Shri Dutt India Private Limited have purchased the subject plant from (Mr. Apte & family and farmers) in the year 2018/19 and the company is manufacturing sugar (food), ethanol, raw spirit etc.

As per the site survey it was observed that the plant was completely in operational condition and machines found to be in above average condition.

3. VALUATION SUMMARY		
a.	Gross Block	Rs.140,91,76,808/-
b.	Total Prospective Fair Market Value	Rs.130,79,00,000/-
c.	Total Expected Realizable/ Fetch Value	Rs.111,17,15,000/-
d.	Total Expected Distress/ Forced Sale Value	Rs.98,09,25,000/-

4. ENCLOSURES		
a.	Part B	Valuation Report as per SBI Format
b.	Part C	Consolidated Valuation Assessment of Plant & Machinery
c.	Annexure-1	Google Map Location
d.	Annexure-2	Detailed Plant & Machinery calculation
e.	Annexure-3	Photographs of Plant & Machinery
f.	Annexure-4	Survey Summary Sheet – Pages
g.	Annexure-5	Copy of relevant papers from the property documents referred in the Valuation – Pages x



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 I



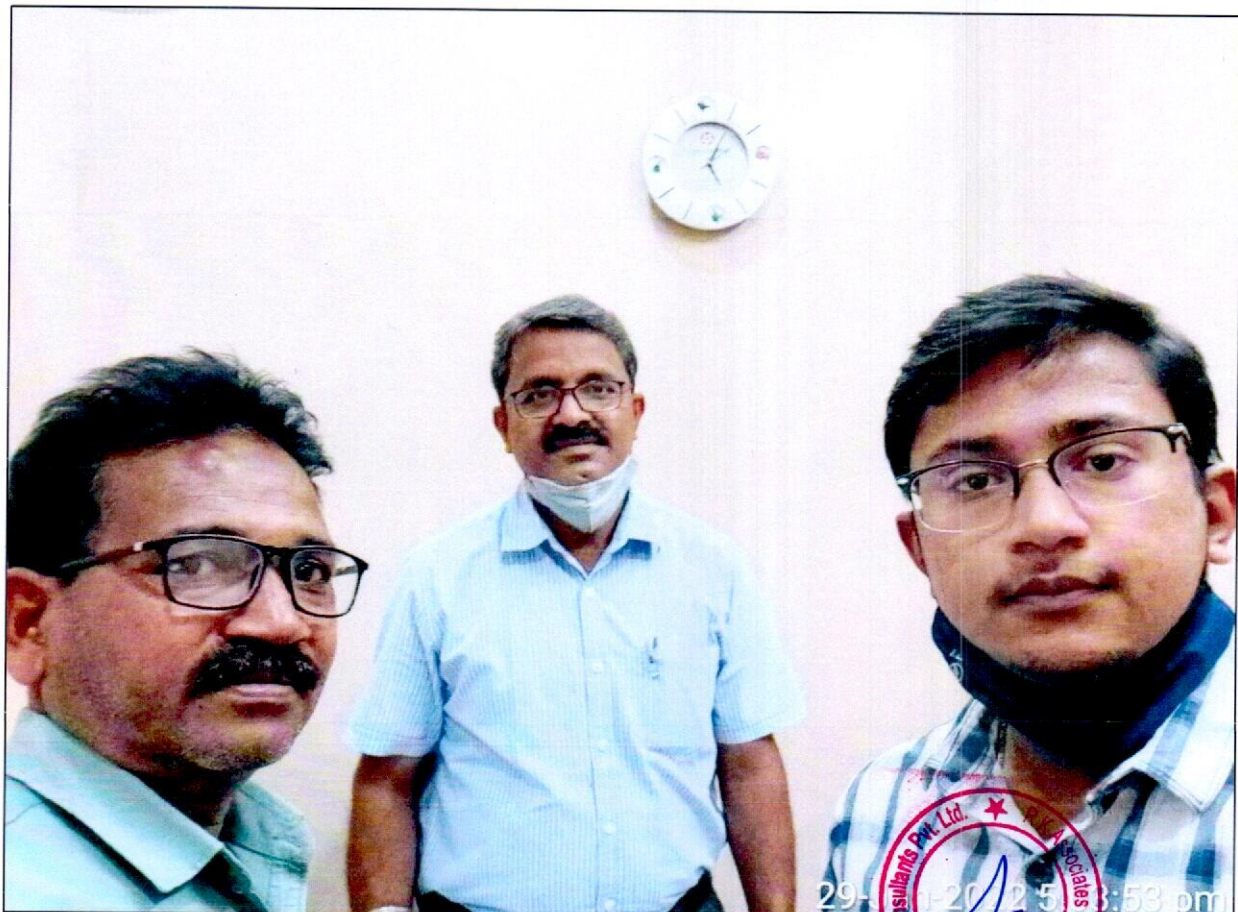
PHOTOGRAHS - ANNEXURE II













ANNEXURE: III- DECLARATION-CUM-UNDERTAKING

- a I am a citizen of India.
- b No employee or member of R.K Associates has any direct/ indirect interest in the property or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c The information furnished in our valuation report dated 5/2/2021 is true and correct to the best of my knowledge and belief and we have made an impartial and true valuation of the property.
- d Our authorized associate/ surveyor Mr. Dipesh Bedmutha have personally inspected the property on 28/1/2022 & 29/1/2022 the work is not subcontracted to any other valuer and is carried out by us.
- e Valuation report is submitted in the format as prescribed by the Bank.
- f We have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, we will inform you within 3 days of such depanelment.
- g We have not been removed/ dismissed from service/employment earlier.
- h We have not been convicted of any offence and sentenced to a term of imprisonment.
- i We have not been found guilty of misconduct in professional capacity.
- j I have not been declared to be unsound mind.
- k We are not undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l We are not an undischarged insolvent.
- m I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- n I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o Our PAN Card number/ GST number as applicable is **AAHCR0845G/09AAHCR0845G1ZP**
- p We undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer.
- q We have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure.
- r We have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of my ability.
- s We have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- t I abide by the Model Code of Conduct for empanelment of valuer in the Bank.
- u I am registered under Section 34 AB of the Wealth Tax Act, 1957. (Strike off, if not applicable).
- v I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI) (Strike off, if not applicable).
- w My CIBIL Score and credit worthiness is as per Bank's guidelines.

- x I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- y I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS/LOS) only.
- z Further, I hereby provide the following information.

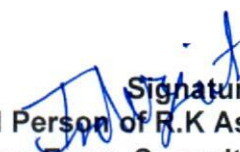
S. No.	Particulars	Valuer comment	
1.	Background information of the asset being valued	This is an Industrial property located at Sakharwadi, Taluka-Phaltan, District- Satara, Maharashtra per the documents/ information provided to us by the Bank/ client.	
2.	Purpose of valuation and appointing authority	Please refer to Page No.01 of the Report.	
3.	Identity of the Valuer and any other experts involved in the valuation	Survey Analyst: Mr. Dipesh Bedmutha Engineering Analyst: AE Manas Upmanyu Valuer/ Reviewer: (HOD Engg.)	
4.	Disclosure of valuer interest or conflict, if any	No relationship with the borrower or any kind of conflict of interest.	
5.	Date of appointment, valuation date and date of report	Date of Appointment:	17/1/2022
		Date of Survey:	28/1/2022
		Valuation Date:	5/2/2022
		Date of Report:	5/2/2022
6.	Inspections and/or investigations undertaken	Yes, by our authorized Surveyor Mr. Dipesh Bedmutha bearing knowledge of that area on 28/1/2022. Property was shown and identified by owner's representative Mr. Kiran Patil (Mob: +91-98810 02128).	
7.	Nature and sources of the information used or relied upon	Please refer to Page No. 04 of the Report.	
8.	Procedures adopted in carrying out the valuation and valuation standards followed	Sales comparison approach (market approach) and the cost approach (depreciated replacement cost)	
9.	Restrictions on use of the report, if any	<p>Value varies with the Purpose/ Date/ Market & Asset Condition & Situation 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.</p> <p>This report has been prepared for the purposes stated in the report and should not be relied upon for any other purpose. Our client is the only authorized user of this report and is restricted for the purpose indicated in the engagement letter. I/we do not take any responsibility for the unauthorized use of this report.</p> <p>During the course of the assignment we have relied upon various information, data, documents provided by Bank/ client in good faith. If at any point of time in future it comes to knowledge that the information given to us is untrue, fabricated, misrepresented then the use of this report at very moment will become null & void.</p>	



		This report only contains general assessment & opinion on the indicative, estimated Market Value of the assets for which Bank has asked to conduct the Valuation and found as per the information given in the copy of documents, information, data provided to us and/ or confirmed by the owner/ owner representative to us at site which has been relied upon in good faith. It doesn't contain any other recommendations of any sort including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.
10.	Major factors that were taken into account during the valuation	Please refer to Page No. 4-8 of the Report.
11.	Major factors that were not taken into account during the valuation	NA
12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Please see attached Annexure.

Date: 5/2/2022

Place: Noida


Signature
(Authorized Person of R.K Associates Valuers &
Techno Engg. Consultants (P) Ltd.)



ANNEXURE: IV- MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavor to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations/guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching or offering" convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.



19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his/its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorized by the authority, the registered valuers organization with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organization with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality.

25. A valuer or his/its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.
Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself/ itself, or to obtain or retain an advantage in the conduct of profession for himself/ itself.

Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organization discredits the profession.



VALUATION ASSESSMENT

M/S. SHRI DUTT INDIA PRIVATE LIMITED

Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time

Signature of the Valuer: _____

[Handwritten Signature]

Name of the Valuer: R.K Associates Valuers & Techno Engg. Consultants (P) Ltd.

Address of the Valuer: D-39, Sector-2, Noida-201301

Date: 5/2/2022

Place: Noida



VALUER'S REMARKS - ANNEXURE V

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 e.g. 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 up to the period of 3 months from the date of Valuation.
v.	This report is having limited scope as per its fields & format to provide only the general basic idea of the value of the property prevailing in the market based on the documents/ data/ information provided by the client. The suggested indicative prospective estimated value should be considered only if transaction is happened as free market transaction.
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 egg. 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 at least 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.



ENCLOSURE-A: VALUATION OF PLANT & MACHINERY OF SUGAR PLANT M/S. SHRI DUTT INDIA PRIVATE LIMITED SAKHARWADI, TAL. PHALTAN, DISTRICT- SATARA, MAHARASHTRA												
Sr. no	Asset description	Date of Capitalization	Date of Valuation	Operational Life Consumed (in yrs.)	Estimated Economic life of the Assets (in yrs.)	Salvage Value	Depreciation factor	Cost of Capitalization	Estimated Reproduction Cost of the Asset (as per WPI)	Total Depreciation	Net Depreciated Value	Current Depreciated Replacement Value
1	AC VARIABLE FREQUENCY DRIVE PANEL WITH STAR DELTA STARTER	11-11-2019	07-02-2022	2.24	15	5%	0.063	₹ 6,75,200	₹ 6,75,200	₹ 95,952	₹ 5,79,248	₹ 5,79,248
2	Steam Boiler	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 4,59,00,000	₹ 4,64,09,490	₹ 39,57,140	₹ 4,24,52,350	₹ 4,24,52,350
3	Steam Boiler, Steam Generating Plant:	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 3,62,00,000	₹ 3,66,01,820	₹ 31,20,882	₹ 3,34,80,938	₹ 3,34,80,938
4	Return Type Bagasse Carrier	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 2,20,00,000	₹ 2,20,00,000	₹ 18,75,847	₹ 2,01,24,153	₹ 2,01,24,153
5	Bagasses Elevator	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 1,37,76,000	₹ 1,37,76,000	₹ 11,74,621	₹ 1,26,01,379	₹ 1,26,01,379
6	Cross Bagasse Carrier	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 97,04,000	₹ 97,04,000	₹ 8,27,419	₹ 88,76,581	₹ 88,76,581
7	Horizontal Bagasses Carrier	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 67,20,000	₹ 67,20,000	₹ 5,72,986	₹ 61,47,014	₹ 61,47,014
8	Bagasses Elevator	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 53,55,000	₹ 53,55,000	₹ 4,56,598	₹ 48,98,402	₹ 48,98,402
9	Bagasse Bailing Machine	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 15,93,000	₹ 16,08,930	₹ 1,37,187	₹ 14,71,743	₹ 14,71,743
10	EXPANSION BELLOW FOR 55 TPH BOILER AIR HEATER	11-11-2019	07-02-2022	2.24	10	5%	0.095	₹ 1,40,000	₹ 1,41,554	₹ 30,174	₹ 1,11,380	₹ 1,11,380
11	FLANGE IBR SIZE	11-11-2019	07-02-2022	2.24	3	5%	0.317	₹ 49,000	₹ 49,490	₹ 35,165	₹ 14,325	₹ 14,325
12	CABLE FOR RTD TIERED	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ 45,600	₹ 45,600	₹ 19,441	₹ 26,159	₹ 26,159
13	Centrifugal Machine	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 7,50,00,000	₹ 7,57,50,000	₹ 64,58,881	₹ 6,92,91,119	₹ 6,92,91,119
14	Crystallizers:	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 5,47,00,000	₹ 5,52,47,000	₹ 47,10,677	₹ 5,05,36,323	₹ 5,05,36,323
15	Condenser Pans	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 2,68,80,000	₹ 2,71,48,800	₹ 23,14,863	₹ 2,48,33,937	₹ 2,48,33,937
16	Continuous Sulphur Furnace	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 1,89,00,000	₹ 1,94,97,240	₹ 16,62,447	₹ 1,78,34,793	₹ 1,78,34,793
17	Falling Film Evaporators	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 1,73,05,000	₹ 1,74,78,050	₹ 14,90,279	₹ 1,59,87,771	₹ 1,59,87,771
18	Clarifier Door Oliver	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 1,18,74,000	₹ 1,18,74,000	₹ 10,12,446	₹ 1,08,61,554	₹ 1,08,61,554
19	Belouge Type Weighing Scale:Maxwell Belouge Type weighing Scale	11-11-2019	07-02-2022	2.24	15	5%	0.063	₹ 45,00,000	₹ 45,00,000	₹ 6,39,493	₹ 38,60,507	₹ 38,60,507
20	DESIGN, MANUFACTURING AND SUPPLY OF SYRUP CLARIFICATION SYSTEM SUITABLE FOR 4000 TCD	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 42,25,000	₹ 42,67,250	₹ 3,63,850	₹ 39,03,400	₹ 39,03,400
21	Condenser Water Pumps	11-11-2019	07-02-2022	2.24	12	5%	0.079	₹ 25,70,000	₹ 25,81,565	₹ 4,58,581	₹ 21,22,984	₹ 21,22,984
22	DCH FOR JUICE HEATING SUITABLE FOR 5000 TCD	11-11-2019	07-02-2022	2.24	15	5%	0.063	₹ 21,48,100	₹ 21,69,581	₹ 3,08,318	₹ 18,61,263	₹ 18,61,263
23	DESIGN,MANUFACTURING & SUPPLY OF FULLY AUTOMATIC FILM TYPE SULPHUR BURNER CAP 250	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 20,45,000	₹ 20,45,000	₹ 1,74,368	₹ 18,70,632	₹ 18,70,632
24	DUST COLLECTION SYSTEM SUITABLE FOR 3500 TCD SUGAR PLANT	11-11-2019	07-02-2022	2.24	15	5%	0.063	₹ 19,08,000	₹ 19,27,080	₹ 2,73,857	₹ 16,53,223	₹ 16,53,223
25	ERECTION AND COMMISSIONING OF SYRUP CLARIFICATION SYSTEM	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 10,66,162	₹ 10,76,824	₹ 91,816	₹ 9,85,007	₹ 9,85,007
26	DESING & SUPPLY OF NEW CALENDRIA SUITABLE FOR OUR EXISTING 25 MT	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 9,75,000	₹ 9,84,750	₹ 83,965	₹ 9,00,785	₹ 9,00,785
27	DESING,MANUFACTURING & SUPPLY OF SYRUP CLARIFICATION SYSTEM	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 9,75,000	₹ 9,84,750	₹ 83,965	₹ 9,00,785	₹ 9,00,785
28	DESIGN, AND SUPPLY OF MOLASSES COOLER COOLING SURFACE	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 7,50,000	₹ 7,57,500	₹ 64,589	₹ 6,92,911	₹ 6,92,911
29	M S PIPE C CLASS	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 6,29,994	₹ 6,36,294	₹ 54,254	₹ 5,82,040	₹ 5,82,040
30	CFW MAGMA MXER UNIT WITH GEAR BOX & MOTOR CAPACITY -10 MT/HR	11-11-2019	07-02-2022	2.24	15	5%	0.063	₹ 5,60,000	₹ 5,60,000	₹ 79,581	₹ 4,80,419	₹ 4,80,419
31	FABICATION & ERECTION OF STRUCTURE,STAGING & ERECTION	11-11-2019	07-02-2022	2.24	10	5%	0.095	₹ 5,50,000	₹ 5,55,500	₹ 1,18,413	₹ 4,37,087	₹ 4,37,087
32	FLAP VALVE ASSLY	11-11-2019	07-02-2022	2.24	10	5%	0.095	₹ 4,00,000	₹ 4,00,000	₹ 85,266	₹ 3,14,734	₹ 3,14,734
33	DESIGN MANUFACTURING AND SUPPLY OF HYDRAULIC OPERATED CUT OVER VALVE FOR VACCUME PAN	11-11-2019	07-02-2022	2.24	10	5%	0.095	₹ 3,81,600	₹ 3,81,600	₹ 81,344	₹ 3,00,256	₹ 3,00,256

Valuers & Techno Engineering Consultants

30/03/2023

30/03/2023

ENCLOSURE-A: VALUATION OF PLANT & MACHINERY OF SUGAR PLANT M/S. SHRI DUTT INDIA PRIVATE LIMITED SAKHARWADI, TAL. PHALTAN, DISTRICT- SATARA, MAHARASHTRA												
Sr. no	Asset description	Date of Capitalization	Date of Valuation	Operational Life Consumed (in yrs.)	Estimated Economic life of the Assets (in yrs.)	Salvage Value	Depreciation factor	Cost of Capitalization	Estimated Reproduction Cost of the Asset (as per WPI)	Total Depreciation	Net Depreciated Value	Current Depreciated Replacement Value
70	Lime Slaker	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 54,60,000	₹ 55,14,600	₹ 4,70,207	₹ 50,44,393	₹ 50,44,393
71	Milk Of Lime Storage Tank (Mol Tank)	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 45,32,000	₹ 45,32,000	₹ 3,86,424	₹ 41,45,576	₹ 41,45,576
72	Sulphitation Tanks	11-11-2019	07-02-2022	2.24	15	5%	0.063	₹ 31,50,000	₹ 31,50,000	₹ 4,47,645	₹ 27,02,355	₹ 27,02,355
73	Lime Classifier Door Oliver Make Lime Classifier	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 23,75,000	₹ 23,98,750	₹ 2,04,531	₹ 21,94,219	₹ 21,94,219
74	ZERO GRIT ZERO SILICA TSR 54 SYSTEM	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ 4,00,000	₹ 4,04,000	₹ 1,72,237	₹ 2,31,763	₹ 2,31,763
75	INLINE MIXTURE FOR JUICE SULPHITER (KINETIC MIXTER)	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ 1,90,000	₹ 1,91,900	₹ 81,812	₹ 1,10,088	₹ 1,10,088
76	STAR DELT STARTER FOR 120 HP MOTOR CONTAINING	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ 96,000	₹ 96,000	₹ 40,928	₹ 55,072	₹ 55,072
77	ZERO GRIT ZERO SILICA TSR	11-11-2019	07-02-2022	2.24	3	5%	0.317	₹ 33,250	₹ 33,250	₹ 23,626	₹ 9,624	₹ 9,624
78	Tools & Equipment	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ 14,91,983	₹ 15,21,823	₹ 6,48,797	₹ 8,73,026	₹ 8,73,026
79	Centre Lathe	11-11-2019	07-02-2022	2.24	15	5%	0.063	₹ 14,30,000	₹ 14,58,600	₹ 2,07,281	₹ 12,51,319	₹ 12,51,319
80	SPECTROPHOTOMETER ALONG WITH ALL ACCESSORIES	11-11-2019	07-02-2022	2.24	8	5%	0.119	₹ 4,20,000	₹ 4,20,000	₹ 1,11,911	₹ 3,08,089	₹ 3,08,089
81	Tandum Mills	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 18,96,40,000	₹ 18,96,40,000	₹ 1,61,69,797	₹ 17,34,70,203	₹ 17,34,70,203
82	Fbrizer	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 1,57,00,000	₹ 1,57,00,000	₹ 13,38,672	₹ 1,43,61,328	₹ 1,43,61,328
83	Cane Unloader	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 1,56,00,000	₹ 1,56,00,000	₹ 13,30,146	₹ 1,42,69,854	₹ 1,42,69,854
84	Cane Chopper	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 1,30,00,000	₹ 1,30,00,000	₹ 11,08,455	₹ 1,18,91,545	₹ 1,18,91,545
85	Cane Carrier	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 1,26,00,000	₹ 1,26,00,000	₹ 10,74,348	₹ 1,15,25,652	₹ 1,15,25,652
86	Cane Leveller	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 1,21,92,000	₹ 1,21,92,000	₹ 10,39,560	₹ 1,11,52,440	₹ 1,11,52,440
87	Feeder Table	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 1,10,00,000	₹ 1,10,00,000	₹ 9,37,923	₹ 1,00,62,077	₹ 1,00,62,077
88	Cane Kicker	11-11-2019	07-02-2022	2.24	20	5%	0.048	₹ 70,20,000	₹ 70,20,000	₹ 7,48,207	₹ 62,71,793	₹ 62,71,793
89	Rotary Juice Screen	11-11-2019	07-02-2022	2.24	20	5%	0.048	₹ 45,60,000	₹ 46,05,600	₹ 4,90,875	₹ 41,14,725	₹ 41,14,725
90	Crane Unloader: 7.5 Tons	11-11-2019	07-02-2022	2.24	8	5%	0.119	₹ 39,37,000	₹ 39,76,370	₹ 10,59,526	₹ 29,16,844	₹ 29,16,844
91	Hot Water Weighing	11-11-2019	07-02-2022	2.24	15	5%	0.063	₹ 14,00,000	₹ 14,00,000	₹ 1,98,953	₹ 12,01,047	₹ 12,01,047
92	PORATBLE HYDRAULIC PULLER	11-11-2019	07-02-2022	2.24	3	5%	0.317	₹ 77,382	₹ 77,382	₹ 54,984	₹ 22,398	₹ 22,398
93	BUCKET TYPE HAND OPERATED GREASS PUMP	11-11-2019	07-02-2022	2.24	8	5%	0.119	₹ 9,000	₹ 9,000	₹ 2,398	₹ 6,602	₹ 6,602
94	Air Compressor -At One Atmosphere Pressure	11-11-2019	07-02-2022	2.24	12	5%	0.079	₹ 46,20,000	₹ 46,20,000	₹ 8,20,683	₹ 37,99,317	₹ 37,99,317
95	AUTOMATIC DUPLEX WEIGHING AND BAGGAING MACHIN	11-11-2019	07-02-2022	2.24	15	5%	0.063	₹ 31,00,000	₹ 31,00,000	₹ 4,40,540	₹ 26,59,460	₹ 26,59,460
96	Air Compressor	11-11-2019	07-02-2022	2.24	12	5%	0.079	₹ 12,70,000	₹ 12,70,000	₹ 2,25,599	₹ 10,44,401	₹ 10,44,401
97	AUTO PH CONTROL SYSTEM FOR JUICE SULPHITER	11-11-2019	07-02-2022	2.24	10	5%	0.095	₹ 7,16,666	₹ 7,30,999	₹ 1,55,823	₹ 5,75,176	₹ 5,75,176
98	AUTOMATIC MASSECUTE FEED CONTROL VALVE FOR CENTRIFUGAL MACHIN	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ 4,72,000	₹ 4,72,000	₹ 2,01,227	₹ 2,70,773	₹ 2,70,773
99	ANGEL MS SIZE-65*45	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 1,24,912	₹ 1,26,161	₹ 10,757	₹ 1,15,404	₹ 1,15,404
100	M.S. Molassess Storage Tank	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 4,20,00,000	₹ 4,24,20,000	₹ 36,16,973	₹ 3,88,03,027	₹ 3,88,03,027
101	Spray Pond-Spray Pond	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 1,90,00,000	₹ 1,93,80,000	₹ 16,52,450	₹ 1,77,27,550	₹ 1,77,27,550
102	M.S. Syrup Storage Tanks	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 43,56,000	₹ 43,99,560	₹ 3,75,132	₹ 40,24,428	₹ 40,24,428
103	I BEAM MS & ANGLE MS	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 5,95,771	₹ 6,01,729	₹ 51,307	₹ 5,50,422	₹ 5,50,422
104	Molasses Storage Tank	11-11-2019	07-02-2022	2.24	10	5%	0.095	₹ 4,25,000	₹ 4,25,000	₹ 90,595	₹ 3,34,405	₹ 3,34,405
105	I BEAM MS SIZE 300X140 MM	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 2,22,396	₹ 2,24,620	₹ 19,152	₹ 2,05,467	₹ 2,05,467
106	HYDRAULIC OPERATED DISCHARGE VALVE	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ 1,50,000	₹ 1,50,000	₹ 63,949	₹ 86,051	₹ 86,051
107	M S FABRICATED RIGHT ANGEL VALVE	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ 1,17,000	₹ 1,17,000	₹ 49,880	₹ 67,120	₹ 67,120
108	Molassess Weighing Scale	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ 85,000	₹ 85,000	₹ 36,738	₹ 48,262	₹ 48,262
109	I BEAM MS SIZE 400X140 MM	11-11-2019	07-02-2022	2.24	3	5%	0.317	₹ 34,918	₹ 35,267	₹ 25,059	₹ 10,208	₹ 10,208

ENCLOSURE-A: VALUATION OF PLANT & MACHINERY OF SUGAR PLANT M/S. SHRI DUTT INDIA PRIVATE LIMITED SAKHARWADI, TAL. PHALTAN, DISTRICT- SATARA, MAHARASHTRA												
Sr. no	Asset description	Date of Capitalization	Date of Valuation	Operational Life Consumed (in yrs.)	Estimated Economic life of the Assets (in yrs.)	Salvage Value	Depreciation factor	Cost of Capitalization	Estimated Reproduction Cost of the Asset (as per WPI)	Total Depreciation	Net Depreciated Value	Current Depreciated Replacement Value
110	VANE PUMP MODEL PVR IT -17	11-11-2019	07-02-2022	2.24	12	5%	0.079	₹ 12,780	₹ 12,780	₹ 2,270	₹ 10,509	₹ 10,509
111	PAN, CRYSTALLIZER & CENTRIFUGAL	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ -3,45,000	₹ -3,45,000	₹ -1,47,083	₹ -1,97,917	₹ -1,97,917
112	Stream Turbine No.2	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 2,40,58,000	₹ 2,43,25,044	₹ 20,74,093	₹ 2,22,50,951	₹ 2,22,50,951
113	Stream Turbine No.1	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 1,85,00,000	₹ 1,87,05,350	₹ 15,94,926	₹ 1,71,10,424	₹ 1,71,10,424
114	Stream Turbine 3MW with all Accessories	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 72,00,000	₹ 72,79,920	₹ 6,20,728	₹ 66,59,192	₹ 66,59,192
115	SEAMLESS PIPE 200MM/450 MM	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 33,35,000	₹ 33,35,000	₹ 2,84,361	₹ 30,50,639	₹ 30,50,639
116	Diesel Generating Set	11-11-2019	07-02-2022	2.24	10	5%	0.095	₹ 28,30,000	₹ 28,58,300	₹ 6,09,288	₹ 22,49,012	₹ 22,49,012
117	MODIFICATION IN THE TRIVENI MAKE 3MW STEAM TURBINE	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 12,25,000	₹ 12,38,598	₹ 1,05,610	₹ 11,32,988	₹ 11,32,988
118	MS STRUCTURE FOR 3MW TURBINE	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 11,33,100	₹ 11,45,677	₹ 97,687	₹ 10,47,990	₹ 10,47,990
119	DISMANTLING ,LOADING,OVERHAULING ERECTION & COMMISSIONING 3MW TG Set	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 10,50,000	₹ 10,71,000	₹ 91,320	₹ 9,79,680	₹ 9,79,680
120	COOLED HEAT EXCHANGER	11-11-2019	07-02-2022	2.24	15	5%	0.063	₹ 4,48,800	₹ 4,48,800	₹ 63,779	₹ 3,85,021	₹ 3,85,021
121	STEAM FLOW METER WITH TRANSMITTER AND SAFTEY VALVE	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ 3,39,000	₹ 3,39,000	₹ 1,44,525	₹ 1,94,475	₹ 1,94,475
122	OIL COOLER SET 3 MV STEAM TURBINE AND TUBE TYPE	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ 3,35,000	₹ 3,38,719	₹ 1,44,405	₹ 1,94,313	₹ 1,94,313
123	SEAMLESS PIPE 200 MM AND 450 MM	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 2,24,070	₹ 2,24,070	₹ 19,105	₹ 2,04,965	₹ 2,04,965
124	Powerhouse & Power Turbine	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ 2,16,000	₹ 2,18,398	₹ 93,109	₹ 1,25,288	₹ 1,25,288
125	DESIGN ERECTION AND COMMSIONING OF 200MM NB STEAM	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 2,00,000	₹ 2,02,000	₹ 17,224	₹ 1,84,776	₹ 1,84,776
126	STEAM TRAP WITH ISOLATION VALVE,IBR FLANGE	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ 1,60,000	₹ 1,60,000	₹ 68,213	₹ 91,788	₹ 91,788
127	DESIGN ERECTION AND COMMISSIONING OF 200MM NB STEAM PIPELINE	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 1,30,000	₹ 1,32,600	₹ 11,306	₹ 1,21,294	₹ 1,21,294
128	BUS DUCT SIZE 1680MM x 13400MM	11-11-2019	07-02-2022	2.24	3	5%	0.317	₹ 98,627	₹ 98,627	₹ 70,079	₹ 28,548	₹ 28,548
129	IBR GATE VALVE	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ 95,000	₹ 95,000	₹ 40,501	₹ 54,499	₹ 54,499
130	IBR BEND SIZE 450MM,150MM,200MM	11-11-2019	07-02-2022	2.24	3	5%	0.317	₹ 91,000	₹ 91,000	₹ 64,660	₹ 26,340	₹ 26,340
131	EXCITER VOLTAGE REGULATORY RELAY WITH LIMITING SWITCH	11-11-2019	07-02-2022	2.24	3	5%	0.317	₹ 72,300	₹ 72,300	₹ 51,373	₹ 20,927	₹ 20,927
132	PROFESSIONAL FEES TOWARDS STRUCTURAL DESIGN AND DRAWING FOR 3MW TURBINE FOUNDATION	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 36,000	₹ 36,400	₹ 3,104	₹ 33,296	₹ 33,296
133	INBR BEND SIZE 1500 MM AND 200 MM	11-11-2019	07-02-2022	2.24	3	5%	0.317	₹ 35,000	₹ 35,350	₹ 25,118	₹ 10,232	₹ 10,232
134	IBR FLANGES	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ 30,000	₹ 30,300	₹ 12,918	₹ 17,382	₹ 17,382
135	NUT BOLT MS SIZE	11-11-2019	07-02-2022	2.24	3	5%	0.317	₹ 27,500	₹ 27,775	₹ 19,735	₹ 8,040	₹ 8,040
136	EXPANSION BELLOW FOR 3MW TURBINE	11-11-2019	07-02-2022	2.24	3	5%	0.317	₹ 19,850	₹ 20,070	₹ 14,261	₹ 5,809	₹ 5,809
137	IBR SIZE FLANG AND IBR SIZE BEND	11-11-2019	07-02-2022	2.24	3	5%	0.317	₹ 17,000	₹ 17,170	₹ 12,200	₹ 4,970	₹ 4,970
138	PRESSURE GAUGE RANGE-0 TO 4.0 TO 10.0 TO 42	11-11-2019	07-02-2022	2.24	3	5%	0.317	₹ 7,876	₹ 7,876	₹ 5,596	₹ 2,280	₹ 2,280
139	POWER HOUSE & POWER TURBINE	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ -61,400	₹ -62,082	₹ -26,467	₹ -35,614	₹ -35,614
140	Sugar Silo: R.B. Tech Make	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 2,90,00,000	₹ 2,93,21,900	₹ 25,00,154	₹ 2,68,21,746	₹ 2,68,21,746
141	Hoppers:	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 2,36,00,000	₹ 2,38,36,000	₹ 20,32,394	₹ 2,18,03,606	₹ 2,18,03,606
142	Sugar Graders:	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 1,53,75,000	₹ 1,55,28,750	₹ 13,24,071	₹ 1,42,04,679	₹ 1,42,04,679
143	Sugar Bag Stacker	11-11-2019	07-02-2022	2.24	15	5%	0.063	₹ 21,58,000	₹ 21,79,580	₹ 3,09,739	₹ 18,69,841	₹ 18,69,841
144	Sugar Dust Catcher System	11-11-2019	07-02-2022	2.24	15	5%	0.063	₹ 17,50,000	₹ 17,67,500	₹ 2,51,179	₹ 15,16,321	₹ 15,16,321
145	SUGAR WEIGHING CONTROLLER/INDICATOR,	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ 93,000	₹ 93,000	₹ 39,649	₹ 53,351	₹ 53,351
146	Sugar Weighing Machine	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ 32,000	₹ 32,000	₹ 13,643	₹ 18,357	₹ 18,357
147	Laboratory Equipments	11-11-2019	07-02-2022	2.24	8	5%	0.119	₹ 1,503	₹ 1,503	₹ 401	₹ 1,103	₹ 1,103

ENCLOSURE-A: VALUATION OF PLANT & MACHINERY OF SUGAR PLANT M/S. SHRI DUTT INDIA PRIVATE LIMITED SAKHARWADI, TAL. PHALTAN, DISTRICT- SATARA, MAHARASHTRA												
Sr. no	Asset description	Date of Capitalization	Date of Valuation	Operational Life Consumed (in yrs.)	Estimated Economic life of the Assets (in yrs.)	Salvage Value	Depreciation factor	Cost of Capitalization	Estimated Reproduction Cost of the Asset (as per WPI)	Total Depreciation	Net Depreciated Value	Current Depreciated Replacement Value
148	Electric Installation	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 1,40,25,000	₹ 1,40,25,000	₹ 11,95,852	₹ 1,28,29,148	₹ 1,28,29,148
149	PNEUMATIC VALVE FOR SUGAR SILO	11-11-2019	07-02-2022	2.24	15	5%	0.063	₹ 87,600	₹ 87,600	₹ 12,449	₹ 75,151	₹ 75,151
150	AIR CIRCUIT BREAKER 4000 POLE	11-11-2019	07-02-2022	2.24	15	5%	0.063	₹ 2,20,632	₹ 2,20,632	₹ 31,354	₹ 1,89,278	₹ 1,89,278
151	Cane Weighing System	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 1,10,00,000	₹ 1,10,00,000	₹ 9,37,923	₹ 1,00,62,077	₹ 1,00,62,077
152	Tumbler	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 98,20,000	₹ 98,20,000	₹ 8,37,310	₹ 89,82,690	₹ 89,82,690
153	UPVS PARTITIONS (DOUBLE WALL),UPVC CEILING	11-11-2019	07-02-2022	2.24	15	5%	0.063	₹ 6,85,000	₹ 6,85,000	₹ 97,345	₹ 5,87,655	₹ 5,87,655
154	ELECTRIC MOTOR 3 PHASE	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 4,20,000	₹ 4,20,000	₹ 35,812	₹ 3,84,188	₹ 3,84,188
155	FAN PEDESTAL	11-11-2019	07-02-2022	2.24	6	5%	0.158	₹ 78,361	₹ 78,361	₹ 27,840	₹ 50,521	₹ 50,521
156	SIEMENS SINAMICS OPERATOR PANEL AOP30	11-11-2019	07-02-2022	2.24	15	5%	0.063	₹ 75,200	₹ 75,200	₹ 10,687	₹ 64,513	₹ 64,513
157	INDUCTION MOTOR 3 PHASE 40KW	11-11-2019	07-02-2022	2.24	8	5%	0.119	₹ 61,000	₹ 61,000	₹ 16,254	₹ 44,746	₹ 44,746
158	ELECTRICAL WEIGHING MACHINE	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ 23,582	₹ 23,582	₹ 10,054	₹ 13,528	₹ 13,528
159	DILIGENT SCALE ELECTRICAL	11-11-2019	07-02-2022	2.24	3	5%	0.317	₹ 12,762	₹ 12,762	₹ 9,068	₹ 3,694	₹ 3,694
160	SINGALE WELL BROOW TROLLEY	11-11-2019	07-02-2022	2.24	6	5%	0.158	₹ 10,600	₹ 10,600	₹ 3,766	₹ 6,834	₹ 6,834
	AI Primary members, secondary, members, RHS section for panels											
161	support, staircase, railing, chequered plate, all steel 250 Mpa grade with synthetic enamel paint	01-02-2022	07-02-2022	0.02	25	5%	0.038	₹ 3,26,14,724	₹ 3,26,14,724	₹ 20,373	₹ 3,25,94,351	₹ 3,25,94,351
162	Modification Of Boiling House	01-02-2022	07-02-2022	0.02	25	5%	0.038	₹ 12,14,01,324	₹ 12,14,01,324	₹ 75,834	₹ 12,13,25,490	₹ 12,13,25,490
163	Modification Of Mill	01-02-2022	07-02-2022	0.02	25	5%	0.038	₹ 8,61,73,000	₹ 8,61,73,000	₹ 53,829	₹ 8,61,19,171	₹ 8,61,19,171
164	Secondary members purlins min with, 250 Mpa steel,Pipe bracing tie runners	01-02-2022	07-02-2022	0.02	25	5%	0.038	₹ 43,00,821	₹ 43,00,821	₹ 2,687	₹ 42,98,135	₹ 42,98,135
165	Tube (SS-304) size - 45 mm OD*18-SWG,(1.2 mm thk) *10000mm Length	01-02-2022	07-02-2022	0.02	25	5%	0.038	₹ 1,52,47,206	₹ 1,52,47,206	₹ 11,588	₹ 1,52,35,618	₹ 1,52,35,618
	Total							₹ 1,39,42,77,953	₹ 1,40,08,56,850			₹ 1,29,69,24,820



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ENCLOSURE-B: VALUATION OF ELECTRICAL INSTALLATION & EQUIPMENTS OF SUGAR PLANT M/S. SHRI DUTT INDIA PRIVATE LIMITED SAKHARWADI, TAL. PHALTAN, DISTRICT- SATARA, MAHARASHTRA												
Sr. No	Asset Description	Date of Capitalization	Date of Valuation	Operational Life Consumed (yrs)	Estimated Economic life of the Assets (Years)	Salvage Value	Depreciation factor	Cost of Capitalization	Estimated Reproduction Cost of the Asset (as per WPI)	Total Depreciation	Net Depreciated Value	Current Depreciated Replacement Value
1	SPARE INDICATOR FOR WEIGH BRIDGE,	11-11-2019	07-02-2022	2.24	3	5%	0.317	₹ 41,738	₹ 41,738	₹ 29,657	₹ 12,081	₹ 12,081
2	CAPACITOR BANK PANEL 50 KVAR	11-11-2019	07-02-2022	2.24	15	5%	0.063	₹ 3,96,844	₹ 3,96,844	₹ 56,395	₹ 3,40,448	₹ 3,40,448
3	CHANNEL AND ANGEL MS	11-11-2019	07-02-2022	2.24	15	5%	0.063	₹ 2,42,397	₹ 2,44,821	₹ 34,791	₹ 2,10,029	₹ 2,10,029
4	AIR-CONDITIONER 1.5 TON	11-11-2019	07-02-2022	2.24	6	5%	0.158	₹ 1,88,860	₹ 1,88,860	₹ 67,097	₹ 1,21,763	₹ 1,21,763
5	ELECTRICAL CONTROL PANEL BOARD	11-11-2019	07-02-2022	2.24	15	5%	0.063	₹ 1,00,800	₹ 1,00,800	₹ 14,325	₹ 86,475	₹ 86,475
6	AIR CONDITIONER SYSYTEM SPLIT	11-11-2019	07-02-2022	2.24	6	5%	0.158	₹ 77,000	₹ 77,000	₹ 27,356	₹ 49,644	₹ 49,644
7	ENERGY METER L&T 1P 2W 240V	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ 60,800	₹ 61,408	₹ 26,180	₹ 35,228	₹ 35,228
8	CABLE TRAY 100MM/150 MM	11-11-2019	07-02-2022	2.24	25	5%	0.038	₹ 49,500	₹ 49,500	₹ 4,221	₹ 45,279	₹ 45,279
9	ONIDA MAKE AIR CONDITIONER	11-11-2019	07-02-2022	2.24	6	5%	0.158	₹ 42,968	₹ 42,968	₹ 15,265	₹ 27,703	₹ 27,703
10	AC VFD DRIVE POWER	11-11-2019	07-02-2022	2.24	8	5%	0.119	₹ 32,000	₹ 32,000	₹ 8,527	₹ 23,473	₹ 23,473
11	JUMBO DISPLAY INPUT-4 TO 20 MA, DISPLAY-8" 4 DIGIT,BOILER DRUM LEVEL CHECKING INDICATOR	11-11-2019	07-02-2022	2.24	3	5%	0.317	₹ 23,940	₹ 24,206	₹ 17,199	₹ 7,006	₹ 7,006
12	STAND FOR AIR CONDITIONER	11-11-2019	07-02-2022	0.02	6	5%	0.158	₹ 8,250	₹ 8,250	₹ 21	₹ 8,229	₹ 8,229
		Total						₹ 12,65,097	₹ 12,68,394			₹ 9,67,359



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ENCLOSURE-C: VALUATION OF VEHICLES OF SUGAR PLANT | M/S. SHRI DUTT INDIA PRIVATE LIMITED | SAKHARWADI, TAL. PHALTAN, DISTRICT - SATARA, MAHARASHTRA

Sr. No	Asset Description	Date of Capitalization	Date of Valuation	Operational Life Consumed (yrs)	Estimated Economic life of the Assets (Years)	Salvage Value	Depreciation factor	Cost of Capitalization	Estimated Reproduction Cost of the Asset	Total Depreciation	Net Depreciated Value	Current Depreciated Replacement Value
1	New Bullock Cart	11-11-2019	07-02-2022	2.24	8	5%	0.119	₹ 38,78,563	₹ 38,78,563	₹ 10,34,394	₹ 28,47,659	₹ 28,47,659
2	JBC	11-11-2019	07-02-2022	2.24	8	5%	0.119	₹ 24,45,800	₹ 24,45,800	₹ 6,52,283	₹ 17,95,718	₹ 17,95,718
3	JCB MACHIN MODEL-3DX EXTRA	11-11-2019	07-02-2022	2.24	8	5%	0.119	₹ 24,35,126	₹ 24,35,126	₹ 6,49,437	₹ 17,87,881	₹ 17,87,881
4	No information available	11-11-2019	07-02-2022	2.24	8	5%	0.119	₹ 10,50,000	₹ 10,50,000	₹ 2,80,030	₹ 7,70,915	₹ 7,70,915
5	NEW TRCTOR CART	11-11-2019	07-02-2022	2.24	8	5%	0.119	₹ 7,70,000	₹ 7,70,000	₹ 2,05,355	₹ 5,65,338	₹ 5,65,338
6	Tector	11-11-2019	07-02-2022	2.24	8	5%	0.119	₹ 7,35,854	₹ 7,35,854	₹ 1,96,249	₹ 5,40,268	₹ 5,40,268
7	NEW TRACTOR BULLACK CART	11-11-2019	07-02-2022	2.24	8	5%	0.119	₹ 7,00,000	₹ 7,00,000	₹ 1,86,687	₹ 5,13,943	₹ 5,13,943
8	Tempo 460	11-11-2019	07-02-2022	2.24	8	5%	0.119	₹ 4,52,350	₹ 4,52,350	₹ 1,20,640	₹ 3,32,118	₹ 3,32,118
9	Tanker Truck	11-11-2019	07-02-2022	2.24	8	5%	0.119	₹ 4,52,000	₹ 4,52,000	₹ 1,20,546	₹ 3,31,861	₹ 3,31,861
10	Pickup truk	11-11-2019	07-02-2022	2.24	8	5%	0.119	₹ 3,25,020	₹ 3,25,020	₹ 86,603	₹ 2,38,417	₹ 2,38,417
11	Tanker 20000ltr - pump	11-11-2019	07-02-2022	2.24	10	5%	0.095	₹ 1,47,415	₹ 1,47,415	₹ 31,424	₹ 1,15,991	₹ 1,15,991
12	water tanker 5000ltr	11-11-2019	07-02-2022	2.24	10	5%	0.095	₹ 1,25,306	₹ 1,25,306	₹ 26,711	₹ 98,595	₹ 98,595
13	Dumping trailer	11-11-2019	07-02-2022	2.24	5	5%	0.190	₹ 1,16,324	₹ 1,16,324	₹ 50,143	₹ 67,472	₹ 67,472
Total									₹ 1,36,33,758			₹ 1,00,06,175



SURVEY SUMMARY SHEET
(TO BE ENCLOSED WITH VALUATION REPORT)

(Version 1.0) | Date of implementation: 10.04.2017

Every Valuation report at R.K Associates is prepared based on the thorough survey of the property carried out by our Engineering Surveyor. This Survey Summary Sheet is for the Information of Banker/ concerned interested organization. Detailed Survey Form can also be made available to the Interested organization in case it is required to cross check what information our surveyor has given in site inspection report based on which Valuation report is prepared.

1.	File No.	VIS(2021-22)-PL848-08184-757-963		
2.	Name of the Surveyor	Dipesh Bedmutha		
3.	Borrower Name	M/s Shri Dutt India Pvt. Ltd		
4.	Name of the Owner	1) Premji Ruparel 2) Priti Ruparel 3) Jeetendra Dharu.		
5.	Property Address which has to be valued	Plot No. 6A & 74, At post Sakharwadi, Tal. Phaltan, Dist. Satara, Maharashtra - 415522		
6.	Property shown & Identified by at spot	<input type="checkbox"/> Owner, <input checked="" type="checkbox"/> Representative, <input type="checkbox"/> No one was available, <input type="checkbox"/> Property is locked, survey could not be done from inside <div style="display: flex; justify-content: space-between;"> <div>Name Kiran Patil</div> <div>Contact No. 9881002128</div> </div>		
7.	How Property is Identified by the Surveyor	<input type="checkbox"/> From schedule of the properties mentioned in the deed, <input checked="" type="checkbox"/> From name plate displayed on the property, <input checked="" type="checkbox"/> Identified by the owner/ owner representative, <input type="checkbox"/> Enquired from nearby people, <input type="checkbox"/> Identification of the property could not be done, <input type="checkbox"/> Survey was not done		
8.	Are Boundaries matched	<input type="checkbox"/> Yes, <input type="checkbox"/> No, <input type="checkbox"/> No relevant papers available to match the boundaries, <input type="checkbox"/> Boundaries not mentioned in available documents		
9.	Survey Type	<input type="checkbox"/> Full survey (inside-out with measurements & photographs) <input type="checkbox"/> Half Survey (Measurements from outside & photographs) <input checked="" type="checkbox"/> Only photographs taken (No measurements)		
10.	Reason for Half survey or only photographs taken	NA		
11.	Type of Property	<input type="checkbox"/> Property was locked, <input type="checkbox"/> Possessee didn't allow to inspect the property, <input type="checkbox"/> NPA property so couldn't be surveyed completely <input type="checkbox"/> Flat In Multistoried Apartment, <input type="checkbox"/> Residential House, <input type="checkbox"/> Low Rise Apartment, <input type="checkbox"/> Residential Builder Floor, <input type="checkbox"/> Commercial Land & Building, <input type="checkbox"/> Commercial Office, <input type="checkbox"/> Commercial Shop, <input type="checkbox"/> Commercial Floor, <input type="checkbox"/> Shopping Mall, <input type="checkbox"/> Hotel, <input checked="" type="checkbox"/> Industrial, <input type="checkbox"/> Institutional, <input type="checkbox"/> School Building, <input type="checkbox"/> Vacant Residential Plot, <input type="checkbox"/> Vacant Industrial Plot, <input type="checkbox"/> Agricultural Land		
12.	Property Measurement	<input type="checkbox"/> Self-measured, <input type="checkbox"/> Sample measurement, <input checked="" type="checkbox"/> No measurement		
13.	Reason for no measurement	<input type="checkbox"/> It's a flat in multi storey building so measurement not required <input type="checkbox"/> Property was locked, <input type="checkbox"/> Owner/ possessee didn't allow it, <input type="checkbox"/> NPA property so didn't enter the property, <input type="checkbox"/> Very Large Property, practically not possible to measure the area within limited time <input type="checkbox"/> Any other Reason:		
14.	Land Area of the Property	As per Title deed	As per Map	As per site survey
15.	Covered Built-up Area	As per Title deed	As per Map	As per site survey
16.	Property possessed by at the time of survey	<input checked="" type="checkbox"/> Owner, <input type="checkbox"/> Vacant, <input type="checkbox"/> Lessee, <input type="checkbox"/> Under Construction, <input type="checkbox"/> Couldn't be Surveyed, <input type="checkbox"/> Property was locked, <input type="checkbox"/> Bank sealed, <input type="checkbox"/> Court sealed		
17.	Any negative observation of the	No		

	property during survey	No
18.	Is independent access available to the property	<input checked="" type="checkbox"/> Clear independent access is available, <input type="checkbox"/> Access available in sharing of other adjoining property, <input type="checkbox"/> No clear access is available, <input type="checkbox"/> Access is closed due to dispute
19.	Is property clearly demarcated with permanent boundaries?	<input type="checkbox"/> Yes, <input type="checkbox"/> No, <input type="checkbox"/> Only with Temporary boundaries
20.	Is the property merged or colluded with any other property	} only machinery valuation
21.	Local Information References on property rates	
		Please refer attached sheet named 'Property rate Information Details.'

Endorsement:

1. Signature of the Person who was present from the owner side to identify the property:

Undertaking: I have shown the correct property and provided the correct information about the property to the surveyor of R.K Associates to the best of my knowledge for which Valuation has to be prepared. In case I have shown wrong property or misled the valuer company in any way then I'll be solely responsible for this unlawful act.

- a. Name of the Person: Kiran Patel
b. Relation: Employee
c. Signature: [Signature]
d. Date: 28/01/22 & 29/01/22

In case not signed then mention the reason for it: ☐ No one was available, ☐ Property is locked, ☐ Owner/representative refused to sign it, ☐ Any other reason:

2. Surveyor Signature who did site inspection:

Undertaking: I have inspected the property and cross verified the property details at site to the extent of a. Matching boundaries of the property, b. Sample measurement of its area, c. Physical condition, d. Property rates as per local information with what is mentioned in the property documents provided to me by the Bank/ Interested organization. I have not come under influence of anyone during site inspection and have only recorded the true and factual details in the survey form which I come across during the site survey. I understand that giving any manipulative information in the survey form will lead to incorrect Valuation report which is an unlawful act and I'll be solely responsible for doing it.

- a. Name of the Surveyor: Dipesh Bedmutha
b. Signature: [Signature]
c. Date: 28/01/22