

**Mumbai Branch Office:**

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Mumbai - 400 001

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REPORT FORMAT: V-L2 (L&B) & (P&M) | Version: 9.0\_2019

FILE NO. RKA/FY20-21/MUM-92

DATED: 23/03/2021

## VALUATION ASSESSMENT

OF

## INDUSTRIAL LAND & BUILDING AND PLANT & MACHINERY

SITUATED AT

SURVEY NO. 927/1B PART, 927/3A PART, 927/3B PART, 927/2, 927/5B, 927/5A,  
930/2, VILLAGE BAIRAMANGLAM, TALUK DENKANIKOTTAI, DISTRICT  
KRISHNAGIRI, TAMILNADU

OWNER/S

M/S. SINTEX BAPL LTD.

A/C: M/S. SINTEX BAPL LTD.

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

- Industry/ Trade Rehabilitation Consultants

- NPA Management
- Validation TOR is available at [www.rkassociates.org](http://www.rkassociates.org) for reference.*
- 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.*

- Panel Valuer & Techno Economic Consultants for PSU Banks

REPORT PREPARED FOR

STATE BANK OF INDIA, STRESSED ASSETS RESOLUTION GROUP, MUMBAI

CORPORATE OFFICE:

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VALUATION ASSESSMENT AS PER SBI FORMAT

Name & Address of Branch:	State Bank of India, Stressed Assets Resolution Group, Mumbai
Name of Customer (s)/ Borrower Unit	M/S. Sintex BAPL Ltd.

I. GENERAL				
1.	Purpose for which the valuation is made		For Distress Sale of mortgaged assets under NPA a/c	
2.	a)	Date of inspection	03 March 2021	
	b)	Date on which the valuation is made	22 March 2021	
3.	List of documents produced for perusal		<b>Documents Requested</b>	<b>Documents Provided</b>
			Total 11 documents requested.	Total 05 documents provided.
			Property Title document	Lease Deed
			Approved Map	Letter of NOC from Pollution Control Board
			Last paid Electricity Bill	NOC FROM Fire Department
			Occupation Certificate	NOC for Water
			Licenses & Approvals	NOC for Air
			Change of Land Use	None
			Last paid Municipal Tax Receipt	None
			Building Insurance Policy	None
			Building sheet having civil & structural details	None
4.	Name of the owner/s		M/s. Sintex BAPL Ltd.	
	Address and Phone no. of the owner/s		Registered Office: 7 <sup>th</sup> Floor, Abhijeet-1, Mithakali Six Roads, Ellisbridge, Ahmedabad-380006, Gujarat	



5.	Brief description of the property	<p>This opinion on Valuation report is prepared for the industrial property situated at the aforesaid address belongs to M/S. Sintex BAPL Ltd.</p> <p><b>About the Project</b></p> <p>Sintex-BAPL Ltd. has set up an industrial unit situated at Hosur. As per information/ data provided to us by the client, the company has adopted modern technology for manufacturing of Automobile Plastic Parts etc.</p> <p>As Per the information gathered on site the Sintex BAPL Limited has taken the land for lease from CNG Cartons Private Limited for 10 years starting from 15th June 2019.</p> <p>As per the scope of work, this Valuation report is prepared for only the plant &amp; machinery located at the aforesaid address based on the copies of the documents and the information provided by the client which has been relied upon in good faith. M/s. Sintex BAPL Ltd. has no right on land &amp; Building after the Lease Period.</p> <p><b>Land Requirement</b></p> <p>For the purpose of setting up a subject industry, the company had entered an agreement with M/s. GNG Cartons Pvt. Ltd. for 128124 sq.ft. land and 65000 sq.ft. measuring covered area for 10-year lease from the effective date i.e. June 15, 2019 for the manufacturing/ Job work and supply of Automotive Plastic Components to its OEMs.</p> <p>Since the Sintex BAPL does not have ownership right of any kind over this land. It has just been given on lease by M/s. GNG Cartons Pvt. Ltd. to Sintex BAPL Limited on Right to Use basis only for 10 years effective from June 15, 2019. Hence Sintex does not have the right to mortgage the subject land parcel to the any financial institution. Thus, the Valuation of the land has not been done in this report by us since the land parcel is not subject to mortgage and cannot be transferred to any other entity.</p> <p><b>Building and Civil Work</b></p>
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As per the copy of Lease Agreement provided to us, the subject plant land & Building has been leased by M/s. GNG Cartons Pvt. Ltd. For the 10-years for the manufacturing/ Job work and supply of Automotive Plastic Components to its OEMs. Therefore, lessee company have no rights on Land & Building. Hence for the Valuation purpose we have not considered the same.

As mentioned in the 'list of documents produced for perusal' various approvals & NOC's has been obtained by the client for the smooth running of the subject industry.

#### **Plant & Machinery Work**

The subject industry is used in the manufacturing of Automobile Parts like front and rear bumper system, overhead system etc. Main Machinery of this Plant are Injection moulding machine, Insulation jacket, Oil filtration system, pulverizes, Mixing Machines, Hopper dryer etc. The auxiliary machines of this plants are D.G set, Distribution panel, Granulator, Pumps, Transformer etc. The subject industry has three production lines and as observed during site survey all the three lines are operational. The raw material used for manufacturing is Plastic Granules (polypropylene, Acrylonitrile Butadiene Styrene, Linear High Density Polyethylene).

#### **Project Location**

Sintex BAPL Ltd. Hosur Unit located at survey no. 927/1B Part, 927/3A Part, 927/3B PART, 927/2,927/5B, 927/5A, 930/2, Village Bairamanglam, Taluk Denkanikottai, District Krishnagiri, Tamilnadu.

The nearest airport from the site is Hoshur Domestic Airport, located at the distance approx. 19 km and nearest railway station is Kelamanglam Railway Station which is around 7 km away from the Project Site. The subject property is located on approx. 150 mtr away from Bairamanglam Thorapalli road. The subject property situated in village area and there are only few industries are setup nearby.

#### **Observation made during the site visit as on date**

During the latest site visit conducted by our engineer, Plant was found is good condition and well maintained by the company.



		<p>We are not allowed to take photographs during our site survey and photographs has been sent later by the company officials and same has been put on the knowledge of the bank also.</p> <p>This report only contains general assessment &amp; opinion on the Guideline Value and the indicative, estimated Market Value of the property found on as-is-where basis on site for which the Bank/ customer has shown &amp; asked us to conduct the Valuation for which photographs is also attached with the report. No legal aspects in terms of ownership or any other legal aspect is taken into consideration. It doesn't contain any due-diligence other than the valuation assessment of the property shown to us on site. Information/ data/ documents given to us by Bank/ client has been relied upon in good faith. This report doesn't contain any other recommendations of any sort.</p>
6.	Location of property	
	a) Plot No. / Survey No.	927/1B Part, 927/3A part, 927/3B Part, 927/2,927/5B, 927/5A, 930/2
	b) Door No.	NA
	c) T. S. No. / Village	Bairamanglam
	d) Ward / Taluka	Denkanikottai
	e) Mandal / District	Krishnagiri
	f) Date of issue and validity of layout of approved map / plan	Cannot comment since copy of approved map is not provided to us.
	g) Approved map / plan issuing authority	Cannot comment since copy of approved map is not provided to us.
	h) Whether genuineness or authenticity of approved map / plan is verified	Not Applicable since approved Map not provided to us
	i) Any other comments by our empanelled Valuers on authenticity of approved plan	No
7.	Postal address of the property	Survey No. 927/1B Part, 927/3A part, 927/3B Part, 927/2,927/5B, 927/5A, 930/2, Village Bairamanglam, Taluk Denkanikottai, District Krishnagiri, Tamilnadu
8.	a) City / Town	Hosur
	b) Residential Area	No
	c) Commercial Area	No
	d) Industrial Area	Yes
9.	Classification of the area	
	a) High / Middle / Poor	Middle
	b) Urban / Semi Urban / Rural	Semi Urban
10.	Coming under Corporation limit/ Village Panchayat / Municipality	Hosur



11.	Whether covered under any State / Central Govt. enactments (e.g. Urban and Ceiling Act) or notified under agency area / scheduled area / cantonment area	Yes
12.	In case it is an agricultural land, any conversion to house site plots is contemplated	No information provided to us.
13.	<b>Boundaries of the property</b>	
	Are Boundaries matched	No, boundaries does not match from available documents
	<b>Directions</b>	<b>As per Title Deed</b>
	North	Survey No. 927 belongs to CNG Cartons/ Private road
	South	Government Paramboku Land
	East	Survey No. 927/4 belongs to CNG Cartons
	West	PWD Vari Poramboku Land
		<b>Actual found at Site</b>
		Internal road
		Vacant Land
		Vacant Land
		New factory constructed
14.1	<b>Dimensions of the site</b>	<b>A</b>
		<b>As per the Deed</b>
	North	Not mentioned in the documents
	South	Not mentioned in the documents
	East	Not mentioned in the documents
	West	Not mentioned in the documents
		<b>B</b>
		<b>Actuals</b>
		Not measurable at the site
		Not measurable at the site
		Not measurable at the site
		Not measurable at the site
14.2	Latitude, Longitude & Co-ordinates of Industrial Property	12°39'43.0"N 77°52'13.0"E
15.	Extent of the site	No information provided to us.
16.	Extent of the site considered for valuation (least of 14 A & 14 B)	No information provided to us.
17.	Whether occupied by the owner / tenant?	Working industrial unit in possession of M/s. Sintex BAPL Ltd.
	If occupied by tenant, since how long?	Not applicable
	Rent received per month.	Not applicable

II.	CHARACTERISTICS OF THE SITE	
1.	Classification of locality	Rural Areas
2.	Development of surrounding areas	Only few industries are set up in nearby subject vicinity.
3.	Possibility of frequent flooding / submerging	No
4.	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.	Transport, Market, Hospital etc. available at some distance from the vicinity. It is a developing area and recreational facilities are planned to be developed nearby
5.	Number of Floors	NA
6.	Type of Structure	NA
7.	Type of use to which it can be put	Industrial purpose
8.	Any usage restriction	No, the subject property is in village area
9.	Is plot in town planning approved layout?	Doesn't fall within town planning limits



10.	Corner plot or intermittent plot?	Intermittent
11.	Road facilities	Yes
12.	Type of road available at present	Bitumen Surfaced Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	20 ft.
14.	Is it a land – locked land?	No
15.	Water potentiality	Yes, from submersible
16.	Underground sewerage system	Yes, by selves
17.	Is power supply available at the site?	Yes
18.	Advantage of the site	NA
19.	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)	None

**PART A**

**VALUATION OF LAND**

1.	Size of Plot	11903 sq. mtr/128114 sq. ft.
	North & South	Not measurable due to irregular shape
	East & West	Not measurable due to irregular shape
2.	Total extent of the plot	11903 sq. mtr/128114 sq. ft.
	Area adopted on the basis of	NA
	Remarks & observations, if any	As per the copy of Lease Agreement provided to us, the subject plant land & Building has been leased by M/s. GNG Cartons Pvt. Ltd. For the 10-years for the manufacturing/ Job work and supply of Automotive Plastic Components to its OEMs. Therefore, lessee company have no rights on Land & Building. Hence for the Valuation purpose we have not considered the same.
3.	Prevailing market rate (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	NA
4.	Guideline rate obtained from the official website of Kancheepuram (an evidence thereof to be enclosed)	NA
5.	Assessed / adopted rate of valuation	NA
6.	Estimated value of land (A)	As per the copy of Lease Agreement provided to us, the subject plant land & Building has been leased by M/s. GNG Cartons Pvt. Ltd. For the 10-years for the manufacturing/ Job work and supply of Automotive Plastic Components to its OEMs. Therefore, lessee company have no rights on Land & Building. Hence for the Valuation purpose we have not considered the same.



**PART B**

**VALUATION OF BUILDING**

1.	Technical details of the building		Construction done using professional contractor workmanship based on architect plan.
	a)	Type of Building (Residential / Commercial/ Industrial)	Industrial
	b)	Type of construction (Load bearing / RCC/ Steel Framed)	RCC and GI shed
	c)	Year of construction	2019
	d)	Number of floors and height of each floor including basement, if any	Ground Floor
	e)	Plinth area floor-wise	Please see the attached sheet
	f)	Condition of the building	Good
	i.	Interior Finishing	Good
	ii.	Exterior Finishing	Good
2.	Status of Building Plans/ Maps		Cannot comment since no approved map given to us
	g)	Date of issue and validity of layout of approved map / plan	Cannot comment since no approved map given to us
	h)	Is Building as per approved Map	Cannot comment since no approved map given to us
	i)	Whether genuineness or authenticity of approved map / plan is verified	Cannot comment since no approved map given to us
	j)	Any other comments by our empaneled valuers on authentic of approved plan	Cannot comment since no approved map given to us
	k)	Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	Cannot comment since no approved map given to us



BUILDING SHEET | M/S.SINTEX - INDUSTRIES LIMITED | VILLAGE BAIRAMANGLAM, TALUK DENKANIKOTTAI, DISTRICT KRISHNAGIRI, TAMILNADU, INDIA

S.No.	Block Name	Total Slabs/ Floors	Floor wise Height (ft.)	Year of construction	Type of construction (select from drop down)	Structure condition	Area (in sq. mtr.)	Area (sq. fts.)
<b>FACTORY BUILDINGS</b>								
1	ADMIN FLOOR	1	10	2019	RCC column beams stone masonry walls in cement, bricks, steel etc.	Good	285.21	3070.06
2	TOILET AND STORE BLOCK	3	10	2019	RCC column beams stone masonry walls in cement, bricks, steel etc.	Good	285.21	3070.06
3	MAIN SHED	2	34	2019	GI shed roof mounted on iron pillars, trusses frame structure	Good	4777.35	51424.38
4	EB PANEL ROOM	1	10	2019	RCC column beams stone masonry walls in cement, bricks, steel etc.	Good	137.31	1478.03
5	SECURITY BLOCK	1	10	2019	RCC column beams stone masonry walls in cement, bricks, steel etc.	Good	49.23	529.92
6	CANTEEN SHED	2	10	2019	AC sheet roofed building mounted on steel trusses resting on RCC column	Good	146.78	1579.97
7	TROLLEY WELDING SHED	1	8	2019	GI shed roof mounted on iron pillars, trusses frame structure	Good	15.79	169.97
8	PUMP ROOM	1	8	2019	GI shed roof mounted on iron pillars, trusses frame structure	Good	77.48	834.01
9	COMPRESSOR ROOM	1	8	2019	GI shed roof mounted on iron pillars, trusses frame structure	Good	33.72	362.97
10	DRIVER TOILET BLOCK	3	8	2019	RCC column beams stone masonry walls in cement, bricks, steel etc.	Good	17.37	186.97
11	STP ROOM	1	8	2019	RCC column beams stone masonry walls in cement, bricks, steel etc.	Good	15.6	167.92
12	PARKING AREA	1	8	2019	GI shed roof mounted on iron pillars, trusses frame structure	Good	172.52	1857.04
13	CANOPY DESPATCH	3	10	2019	AC sheet roofed building mounted on steel trusses resting on RCC column	Good	96.15	1034.98
14	CANOPY STORE	1	10	2019	AC sheet roofed building mounted on steel trusses resting on RCC column	Good	24.52	263.94
15	EB YARD	2		2019	GI shed roof mounted on iron pillars, trusses frame structure resting on brick wall	Good	90.39	972.98
16	TRANSFORMER YARD	1		2019	GI shed roof mounted on iron pillars, trusses frame structure resting on brick wall	Good	34.74	373.95
17	DG BED*1	1		2019	RCC column beams stone masonry walls in cement, bricks, steel etc.	Good	32.6	350.91
18	DG BED*2	1	8	2019	GI shed roof mounted on iron pillars, trusses frame structure resting on brick wall	Good	32.6	350.91
19	SCRAP YARD	4		2019	GI shed roof mounted on iron pillars, trusses frame structure resting on brick wall	Good	78.96	849.94
20	WATER TANK	1	3	2019	RCC column beams stone masonry walls in cement, bricks, steel etc.	Good	48.3	519.91
21	GROUND LEVEL TANK	1	4	2019	RCC column beams stone masonry walls in cement, bricks, steel etc.	Good	39.85	428.95
22	STP	1	3	2019	RCC column beams stone masonry walls in cement, bricks, steel etc.	Good	40.13	431.97

**Remarks:-**

- All the building are located inside the Premises of M/s. Sintex BAPL Limited situated at Village Bairamanglam, Hosur, District Krishnagiri, Tamilnadu.
- All the details of Building sheet has been provided by the company.
- As per the copy of Lease Agreement provided to us, the subject plant land & Building has been leased by M/s. GNG Cartons Pvt. Ltd. For the 10-years for the manufacturing/ Job work and supply of Automotive Plastic Components to its OEMs. Therefore, lessee company have no rights on Land & Building. Hence for the Valuation purpose we have not considered the same.

7. SPECIFICATIONS OF CONSTRUCTION (FLOOR-WISE) IN RESPECT OF			
S.No.	Description	Ground floor	Other floors
1.	Foundation	RCC	NA
2.	Ground Floor	Please refer to sheet attached above.	Please refer to sheet attached above.
3.	Superstructure	Please refer to sheet attached above.	Please refer to sheet attached above.
4.	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	Steel frame doors and windows and steel shutters	Steel frame doors and windows and steel shutters
5.	RCC works	completed	completed
6.	Plastering	completed	completed
7.	Flooring, Skirting, dadoing	completed	completed
8.	Special finish as marble, granite, wooden paneling, grills, etc.	completed	completed
9.	Roofing including weather proof course	completed	completed
10.	Drainage	Yes, underground drainage system exists within the subject property	NA



S.No.	Description	Ground floor	Other floors
1.	Compound wall	Yes	NA
	Height	NA	NA
	Length	NA	NA
	Type of construction	Brick work	NA
2.	Electrical installation		
	Type of wiring	Mixed (Internal & External)	Mixed (Internal & External)
	Class of fittings (superior / ordinary / poor)	Ordinary	Ordinary
	Number of light points	NA	NA
	Fan points	NA	NA
	Spare plug points	NA	NA
	Any other item	NA	NA
3.	Plumbing installation		
	a) No. of water closets and their type	NA	NA
	b) No. of wash basins	NA	NA
	c) No. of urinals	NA	NA
	d) No. of bath tubs	NA	NA
	e) Water meter, taps, etc.	NA	NA
	f) Any other fixtures	NA	NA

**PART C**

**EXTRA ITEMS**

1.	Portico	NA
2.	Ornamental front door	NA
3.	Sit out/ Verandah with steel grills	NA
4.	Overhead water tank	NA
5.	Extra steel/ collapsible gates	NA
6.	<b>Total (C)</b>	<b>NA</b>

**PART D**

**AMENITIES**

1.	Wardrobes	NA
2.	Glazed tiles	NA
3.	Extra sinks and bath tub	NA
4.	Marble / Ceramic tiles flooring	NA
5.	Interior decorations	NA
6.	Architectural elevation works	NA
7.	Paneling works	NA
8.	Aluminum works	NA
9.	Aluminum hand rails	NA

10.	False ceiling	NA
	<b>Total (D)</b>	<b>NA</b>

**PART E**

**MISCELLANEOUS**

1.	Separate toilet room	NA
2.	Separate lumber room	NA
3.	Separate water tank/ sump	NA
4.	Trees, gardening	NA
	<b>Total (E)</b>	<b>NA</b>

**PART F**

**SERVICES**

1.	Water supply arrangements	NA
2.	Drainage arrangements	NA
3.	Compound wall	NA
4.	C. B. deposits, fittings etc.	NA
5.	Pavement	NA
	<b>Total (F)</b>	<b>NA</b>



**PART C**

**VALUATION OF PLANT AND MACHINERY**

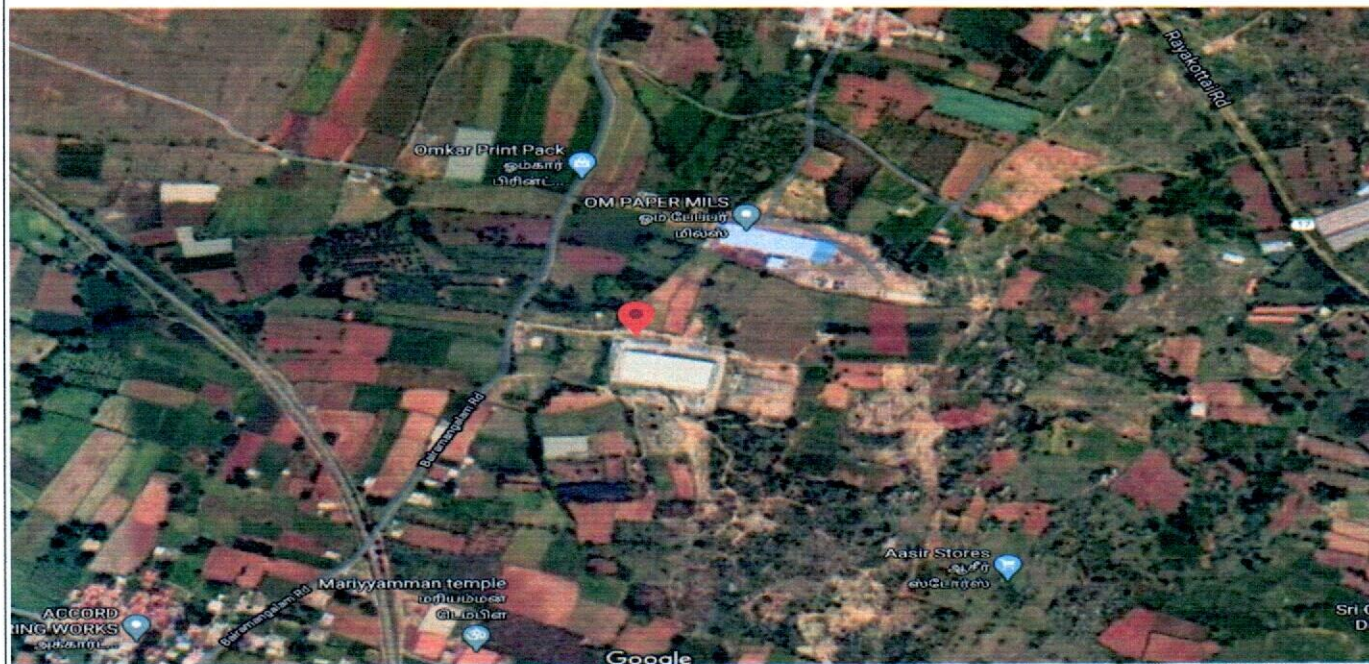
PLANT & MACHINERY VALUATION PROCEDURE			
<b>a. GENERAL DETAILS</b>			
i.	Scope of the Assessment	Non Binding Opinion on General Prospective Valuation Assessment of the Plant & Machineries as found on site on as-is-where basis.	
ii.	Out-of-Scope of the Assessment	1. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. is not done at our end. 2. Legal aspects & rights of the Plant & Machinery are out-of-scope of this report. 3. Inventorization of P&M is out of scope of work. 4. Componentization of Plant & Machinery is out of scope of this report. 5. Identification of the P&M is only limited to cross verification of major machines & production lines. 6. Technical/ mechanical/ operational testing of the machines is out-of-scope of the report. 7. Comment/ determination on technological aspect is out of scope of this report. 8. Any kind of machine/ process design is out of scope of the report.	
iii.	Information provided/ available for assessment	<b>Documents Requested</b>	<b>Documents Provided</b>
		Total 04 documents requested.	Total 01 documents provided.
		Detailed Fixed Asset Register/ Inventory Sheet	Detailed Fixed Asset Register
		Invoices/ Bills	None
		Purchase Orders	None
		EPC contract agreements	None
iv.	Identification of the assets	<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 checked="" type="checkbox"/> Due to large number of machines/ inventory, only major production lines & machines have been checked <input type="checkbox"/> Physical inspection of the machines could not be done	
v.	Plant Technical person name, contact number & designation assisted for Survey	Mr. Yaresh Kothari (9223577717)	
vi.	Date of Survey	3 March 2021	
<b>b. BRIEF DESCRIPTION OF THE PLANT/ MACHINERY</b>			



i.	Nature of Plant & Machinery	Plastic Industry	
ii.	Size of the Plant	Medium scale Plant	
iii.	Type of the Plant	Semi Automatic	
iv.	Year of Installation/ Commissioning/ COD (Commercial Operation Date)	Year 2019 as per the information provided on site	
v.	Production Capacity	Not Available.	
vi.	Capacity at which Plant was running at the time of Survey	Plant was running operational at full capacity	
vii.	Number of Production Lines	Two	
viii.	Condition of Machines	Good.	
ix.	Status of the Plant	Fully operational	
x.	Products Manufactured in this Plant	Automobile Plastic products like fuel tanks, wheel guard, panel undercover etc.	
xi.	Recent maintenance carried out on	No information provided	
xii.	Recent upgradation, improvements if done any	No information provided	
xiii.	Total Gross Block & Net Block of Assets	Gross Block	Net Block
		As on 30/09/2020	
		Rs.15,96,38,539/-	Rs.10,37,52,085/-
xiv.	Any other Details if any	NA	

**c. LOCATION/ ADDRESS WHERE PLANT/ MACHINES ARE FOUND TO BE INSTALLED**

All the plant and machinery as per the list provided to us was considered to be installed inside the plant which is located inside the premises of M/s. Sintex BAPL Limited, at survey no. 927/1B Part, 927/3A Part, 927/3B PART, 927/2,927/5B, 927/5A, 930/2, Village Bairamanglam, Taluk Denkanikottai, District Krishnagiri, Tamilnadu.





	The subject plant is used for manufacturing of Automobile parts such as front and rear bumper systems, overhead systems, side wall systems, acoustic management and seating systems) and hood systems (such as air dams, nozzle defrosters and radiator fan blade etc. As observed during our site survey the machines were appeared to be in average condition and all the three production lines were running. The subject company supplies the manufactured plastic parts	
<b>d.</b>	<b>SURVEY DETAILS</b>	
i.	Plant has been surveyed by our Engineering Team on 03/03/2021.	
ii.	Site inspection was done in the presence of Company's representative Mr. Yaresh Kothari who was 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 by the Company. Only major machinery, process line & equipment has been verified.	
iv.	Photographs have also been taken of most of the Machines and its accessories installed there.	
v.	Currently the plant is fully operational.	
vi.	All the details have been cross checked as per the documents provided to us by the company and what was observed at the site.	
vii.	Condition of the machines is checked through visual observation only. No technical/ mechanical/ operational testing has been carried out to ascertain the condition and efficiency of machines.	
viii.	Site Survey has been carried out on the basis of the physical existence of the assets rather than their technical expediency.	
ix.	As per the overall site visit summary, Plant appeared to be in average condition.	
<b>a.</b>	<b>MANUFACTURING PROCESS</b>	
	No information provided.	
<b>b.</b>	<b>TECHNOLOGY TYPE/ GENERATION USED AND TECHNOLOGICAL COLLABORATIONS IF ANY</b>	
	NA	
<b>c.</b>	<b>RAW MATERIALS REQUIRED &amp; AVAILABILITY</b>	
	<b>Type of Raw Material:</b>	Plastic Granules (polypropylene, Nylon, Acrylonitrile Butadiene Styrene, Linear High Density Polyethylene)
	<b>Availability:</b>	Good
<b>d.</b>	<b>AVAILABILITY &amp; STATUS OF UTILITIES</b>	
	Power/ Electricity	Yes
	Water	Yes
	Road/ Transport	Yes
<b>e.</b>	<b>COMMENT ON AVAILABILITY OF LABOUR</b>	
	Appears to be easily & adequately available and no labour issues came to our knowledge during site inspection.	
<b>f.</b>	<b>SALES TRANSACTIONAL PROSPECTS OF SUCH PLANTS/ MACHINERY</b>	
	Strategic Sale as part of the complete Project.	



	<b>Reason:</b> This is a Medium Scale manufacturing plant & can only be sold as an Integrated Industry to preserve its value since complete process line & machines are special purpose machines & can't be used in any other industry. Demand of used machinery in this kind of Industry of such a scale is not very high since many times it is not easily available in the market & not technically viable therefore the best sale transaction approach to realize maximum value of such assets 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
<b>g.</b>	<b>DEMAND OF SUCH PLANT &amp; MACHINERY IN THE MARKET</b>
	Appears to be moderate as per general information available in public domain.
<b>h.</b>	<b>VALUATION PROEDURE</b>
i.	<b>Basic Methodology:</b> For arriving at fair market value of P&M & other fixed assets our engineering team has rationally applied the mixture of ' <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.
ii.	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.
iii.	Main Machinery of this Plant are Injection molding machine, Insulation jacket, Oil filtration system, Thermo regulator, Hopper dryer etc. The auxiliary machines of this plants are D.G set, Distribution panel, Granulator, Pumps, Lathe, Stacker etc.
iv.	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 included assets in different heads like Land, Building, Plant & Machinery, Electrical equipment's, Furniture & fittings, Office equipment, etc. Assets under different heads are segregated and are evaluated separately. 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.
v.	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.
vi.	No reproduction cost has been calculated for the subject plant & machinery since the subject plant & machinery is only 2- years old only.
vii.	For evaluating depreciation, Chart of Companies Act-2013 for ascertaining useful life of different types of machines are followed and varies from 5-10 years based on the nature of the item.



viii.	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.
ix.	<b>Underline assumption</b> for the evaluation of this Plant & Machinery is that it will be sold as an Integrated Plant and not as discrete/ piecemeal machinery basis.
i.	<b>CONSOLIDATED PLANT &amp; MACHINERY VALUATION</b>
	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 AND OTHER FIXED ASSETS OF PLASTIC INDUSTRIES | M/S.SINTEX BAPL LIMITED | VILLAGE BAIRAMANGLAM, TALUK DENKANIKOTTAI, DISTRICT KRISHNAGIRI, TAMILNADU, INDIA**

Sr. No.	Items	Annexure	Cost of Capitalization	Net Block	Gross Current Reproduction Cost (GCRC)	Current Depreciated Market Value
1	Main Plant	A	₹ 15,38,81,393	₹ 9,86,63,764	₹ 15,38,81,393	₹ 14,58,32,732.6
2	Furniture & Fixture	B	₹ 49,30,146	₹ 45,67,239	₹ 49,30,146	₹ 41,40,808.2
3	Computers & Accessories	C	₹ 8,27,000	₹ 5,21,082	₹ 8,27,000	₹ 4,98,860.8
	<b>Total</b>		<b>₹ 15,96,38,539</b>	<b>₹ 10,37,52,085</b>	<b>₹ 15,96,38,539</b>	<b>₹ 15,04,72,401.6</b>

**Notes:**

1. Asset items pertaining to M/S.Sintex Industries, Village Bairamanglam, Taluk Denkanikottai, District Krishnagiri, Tamilnadu Plant is only considered in this report.
2. Asset items of different classes are grouped together and summarized separately. Detailed valuation sheet with calculation can be referred in attached annexures.
3. The Company has provided us the Fixed Asset Register (FAR) for the purpose of Valuation. This FAR has the capitalization of the items based on the capex incurred under various heads and shown it in under various phases. Hence, for the purpose of Valuation we have taken
4. For evaluating useful life for calculation of depreciation, Chart of Companies Act-2013 and Practical trends has been referred.
5. Useful life of Primary machines of the Plant like Injection Moulding machine, Blow Moulding Machine etc. is taken as 20- years . For other auxiliary machinery & equipment average life varies from 10-15 years.
6. For evaluating the Gross current reproduction Cost of the other indogeneous machines and equipments, we have adopted the inflation rate occurred in the manufacturing of that respective commodity. For which we have used the whole sale price index provided the
7. Civil/Structures related to Plant & Machinery are shown separately under buildings. Since these are the part of main buildings and is capitalized in the Building Structure head in the Fixed Asset Register provided to us by the company and accordingly Valuation is done.
8. Our engineering team visited all the sections and manually inspected the machines and equipments on the basis of their physical
9. Final valuation includes Design, erection, procurement, installation & commissioning charges as well.



**PART G**

**CONSOLIDATED VALUATION ASSESSMENT OF ASSETS**

Description		Value by adopting	
	Valuation of the Property	Cost of Capitalization (Rs.)	Depreciated Replacement Market Value (Rs.)
(a)	Land (A)	---	---
(b)	Buildings & Civil Works (B)	---	---
(c)	Plant & Machinery, Other Fixed Assets & Spares (C)	Rs.15,96,38,539/-	Rs.15,04,72,402/-
(d)	Depreciated Asset Replacement Value Total {D= Add (A+B+C)}	Rs.15,96,38,539/-	Rs.15,04,72,402/-
(e)	Consolidated Fixed Asset Valuation (E)	Rs.15,04,72,402/-	
(f)	Rounded Off (Depreciated Replacement Market Value)	Rs.15,00,00,000/-	
(g)	Total Realizable/ Fetch Value of the Plant (Minimum Depreciated Replacement Market Value)	Rs.12,00,00,000/-	
(h)	Forced/ Distress Sale Value (Orderly Liquidation Value of the assets on On-going Basis)	Rs.9,78,00,000/-	
(i)	Liquidation Value of project excluding Current Assets (Forced Liquidation Value of the assets on On-going Basis)	Rs.7,52,00,000/-	

**(RUPEES FIFTEEN CRORES ONLY)**



## 1. REMARKS

- Consolidated Fair Market Fixed Asset Valuation of Sintex BAPL Limited, Village Bairamanglam, Taluk Denkanikottai, District Krishnagiri, Tamilnadu is well within market scenario and condition of plant. This will be a good deal for any buyer to acquire this plant since this plant is maintained and in operation as on date of our site survey.
- ***This valuation would be more valid only if anyone would buy this plant in as is installed condition and the right to use for the land is transferred to the proposed buyer by M/s. GNG Cartoons Pvt. Ltd. on ongoing concern basis. Also, it is to be noted in our view it will not be an economically viable proposition to shift this whole plant to another site and hence if such an eventuality arises because M/s. GNG Cartoons Pvt. Ltd want it land back then this Plant & Machinery would fetch only its scrap value in our view.***
- Fragmented/ Individual component wise may fetch different values, however this Valuation is prepared based on the ongoing concern and the Values has been applied in totality/ group of assets.
- This valuation exercise has been performed to reach the prospective fair market value using the depreciated replacement cost approach for setting up such Greenfield projects in current scenario. This should not be treated as the transactional value of these assets.
- This valuation assessment doesn't cover any Enterprise Valuation of the Project which may have additional premium or discounting impact on the overall Project Value due to various other financial conditions of the Project.
- All the Values includes soft cost incurred during the Project inception such as Pre-Operative expenses, Finance cost, IDC, etc. since the FAR is capitalized with all these soft cost and FAR was the main reference point for this Valuation assessment. .
- Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset has not been factored in the Valuation.

- *Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Bank interest etc. pertaining to the sale/ purchase of this property are not considered while assessing the Market Value.*
- *Discounting factors used in different values assigned like Fair Value, Realizable Value & Distress Value is based on the different condition & situation of the asset reliazability and the different processes which has already been tried for the asset sale.*
- *There is no fixed formula for assigning the discounting factors and it depends largely on the nature, type of the asset and the market trend.*
- *As per the scope of the Report, Value assessment is subject to Assumption & Remarks, R.K. Associates Important Notes and Valuer's Remarks & other enclosed documents with the Report*

## 2. DEFINITIONS

- **Fair Market Value** suggested by the competent Valuer is that prospective estimated amount in his expert & prudent opinion of the subject asset/ property without any prejudice after he has carefully & exhaustively evaluated the facts & information came in front of him related to the subject asset at which the subject asset/ property should be exchanged between a willing buyer and willing seller at an arm's length transaction in an open & unrestricted market, after proper marketing, wherein the parties, each acted knowledgeably, prudently and without any compulsion on the date of the Valuation.

*Forced, under compulsion & constraint, obligatory sales transactions data doesn't indicate the Fair Market Value.*

- **Realizable Value** is the minimum prospective estimated value of the property which it may be able to realize at the time of actual property transaction factoring in the potential prospects of deep negotiations carried out between the buyer & seller for ultimately finalizing the transaction across the table. Realizable value may be 15-30% less than the Fair Market Value depending on the various salability prospects of the subject property and the needs of the buyer & the seller.



- **Forced/ Distress Sale Value** is the value when the property has to be sold due to any compulsion or constraint like financial encumbrances, dispute, as a part of a recovery process, any defect in the property, legal issues or any such condition or situation. In this type of sale, minimum fetch value is assessed which can be 25-40% less than the estimated Fair Market Value based on the nature, size & salability prospects of the property. In this type of sale, negotiation power of the buyer is always more than the seller and eagerness & pressure of selling the property is more than buying it. Therefore, the Forced/ Distress Sale Value will always fetch significantly less value compare to the estimated Fair Market Value.
- As per International Valuation Standard Council, Liquidation Value is the amount that would be realized when an asset or group of assets are sold on a piecemeal basis that is without consideration of benefits (or detriments) associated with a going-concern business. Liquidation value can be either in an orderly transaction with a typical marketing period or in a forced transaction with a shortened marketing period.

However as per latest amendment in IBBI (Liquidation Process) Regulations, 2016 clauses 32 (e), 32 (f) & 33 has been added where mode of sale under Liquidation as on-going concern is also prescribed.

In light of the Indian statutory context, Liquidation Value of the Physical Assets on ongoing concern basis can be best defined which is assigned to any asset as a whole in operational condition having some functional & utility value of that company/ industry/ business which is not doing good economically/ financially and is unable to repay its liabilities/ debts and has crossed all the stages of revival, restructuring & resolution available to it by law and is now in the last stage of revival by way of selling the assets by way of slump sale or which may generate interest in the buyer to take up the assets of the company in its last stage which has to be disposed of in a time bound manner.

In this condition the negotiation power of the buyer will be highest in this condition to buy the complete asset as a whole as it is and the discounting factor assigned is considering this market scenario & trend.



DECLARATION BY VALUER FIRM				
i.	As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is <b>Rs.15,00,00,000/- (Rupees Fifteen Crores Only)</b> . The Realizable value of the above property is <b>Rs.12,00,00,000/- (Rupees Twelve Crores only)</b> . The Net book value of the above property as of <u>30.09.2020</u> is Rs. 15,96,38,539/- Rupees Fifteen Crore Ninety Six Lakhs Only) and the distress value <b>Rs.9,78,00,000/- (Rupees Nine Crores Seventy Eight Lakhs Only)</b> .			
ii.	<b>Name &amp; Address of Valuer company</b>	M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. D- 39, 2nd floor, Sector- 2, Noida		
iii.	<b>Enclosed Documents</b>	<b>S.No</b>	<b>Documents</b>	<b>No. of Pages</b>
		i.	General Details	02
		ii.	Screenshot of the price trend references of the similar related properties available on public domain	00
		iii.	Google Map	01
		iv.	Photographs	08
		v.	Copy of Circle Rate	00
		vi.	Survey Summary Sheet	02
		vii.	Valuer's Remark	02
		viii.	Copy of relevant papers from the property documents referred in the Valuation	05
iv.	<b>Total Number of Pages in the Report with Enclosures</b>	40		
v.	<b>Engineering Team worked on the report</b>	<b>SURVEYED BY:</b> AE Arup Banerjee & Anirban Roy		
		<b>PREPARED BY:</b> AE. Vibhanshu Vaibhav		
		<b>REVIEWED BY:</b> HOD Valuations		

DECLARATION BY BANK	
i.	The undersigned has inspected the property detailed in the Valuation Report dated____on_____. We are satisfied that the fair and reasonable market value of the property is Rs.____( Rs.____only).
ii.	Name of Bank of Manager
iii.	Name of Branch
iv.	Signature



**ENCLOSURE: I- ASSUMPTIONS | REMARKS | LIMITING CONDITIONS**

i.	Qualification in TIR/Mitigation Suggested, if any: <b>cannot comment since copy of TIR is not provided to us</b>
ii.	Is property SARFAESI compliant: <b>Yes</b>
iii.	Whether property belongs to social infrastructure like hospital, school, old age home etc.: <b>No</b>
iv.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged: <b>Yes, already mortgaged</b>
v.	Details of last two transactions in the locality/area to be provided, if available: <b>Information couldn't be found.</b>
vi.	Any other aspect which has relevance on the value or marketability of the property: This report is prepared following our standard operating procedures & best practices, limitations, conditions, remarks, Important Notes, Valuation TOR. <ol style="list-style-type: none"> <li>1. 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 copy of the documents provided to us from the originals has not been done at our end.</li> <li>2. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, etc. are not considered in this report. It is assumed and taken into account that the concerned Bank/ Financial Institution has got the legal verification cleared by the competent Advocate while requesting for the Valuation report.</li> <li>3. Value varies with the Purpose/ Date/ Condition prevailing in the market. We recommend not to refer the Value of the asset given in this report if any of these points are different from the one mentioned aforesaid in the Report. We also recommend that the indicative estimated Value in the Valuation Report holds good only upto the period of 3 months from the date of Valuation.</li> </ol>

**R.K ASSOCIATES IMPORTANT NOTES**

**DEFECT LIABILITY PERIOD** - In case of any query/ issue or escalation you may please contact Incident Manager by writing at [valuers@rkassociates.org](mailto: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](mailto: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.

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.

**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.

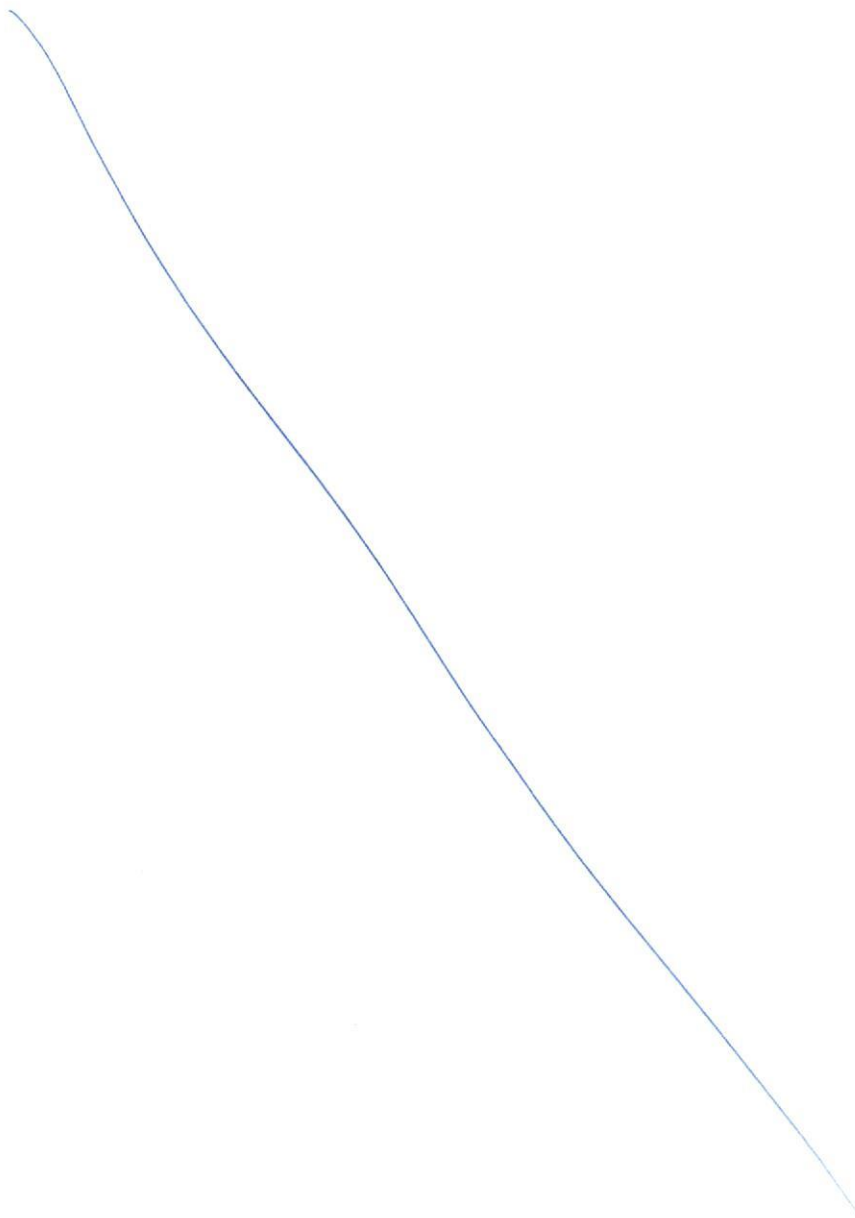
**At our end we have not verified the authenticity of any documents provided to us. Bank is advised to verify the genuineness of the property documents before taking any credit decision.**



**ENCLOSURE: II- REFERENCES ON PRICE TREND OF THE SIMILAR RELATED  
PROPERTIES AVAILABLE ON PUBLIC DOMAIN**

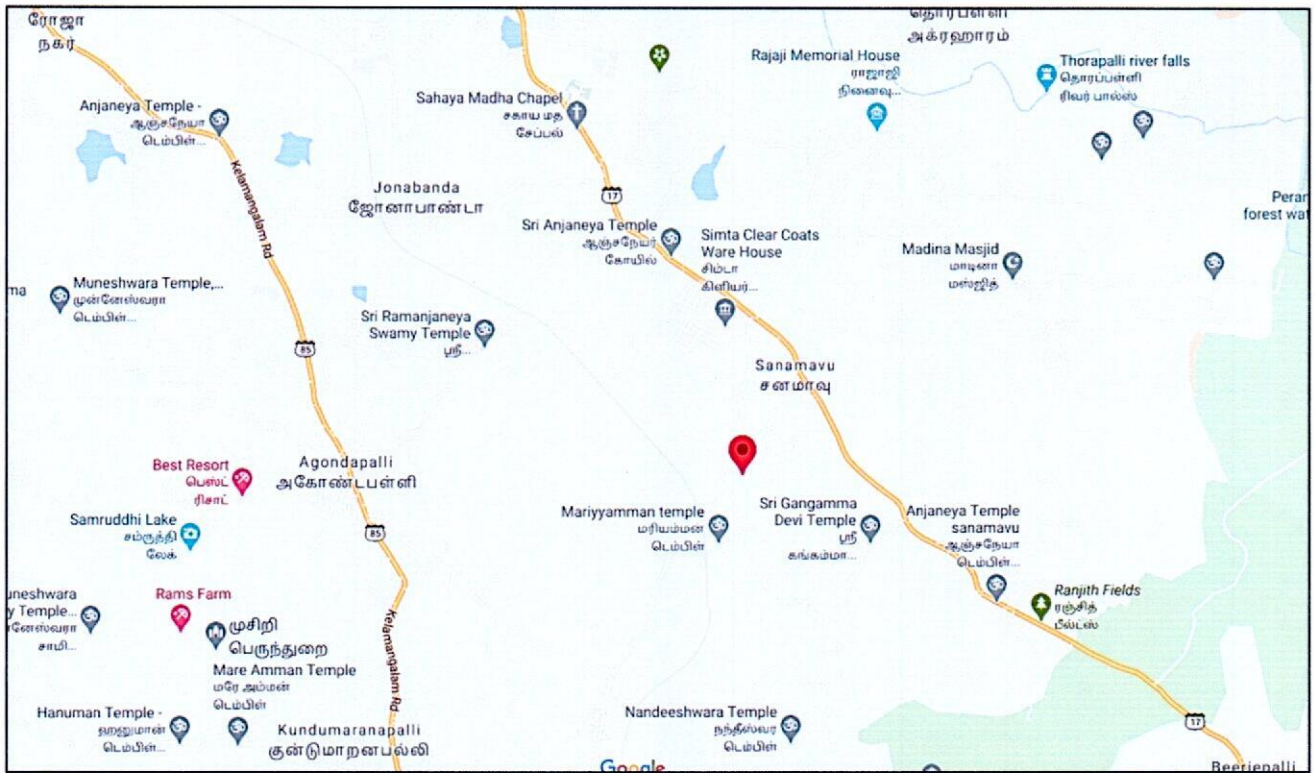
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**No refrence for market trends of land is available.**





ENCLOSURE: III – GOOGLE MAP LOCATION





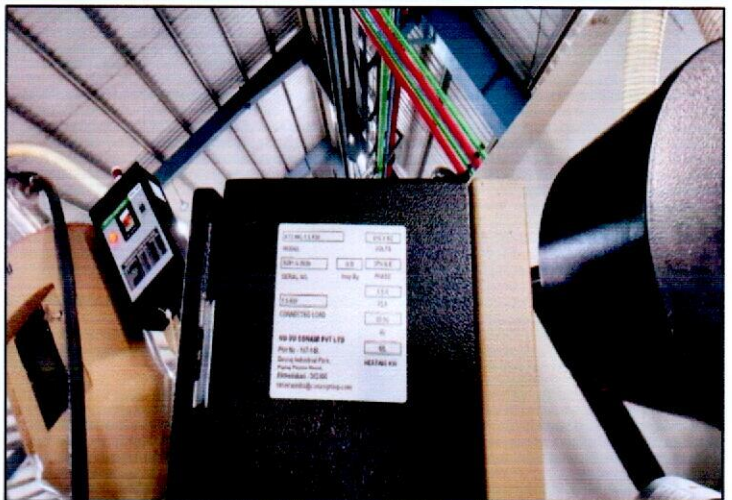
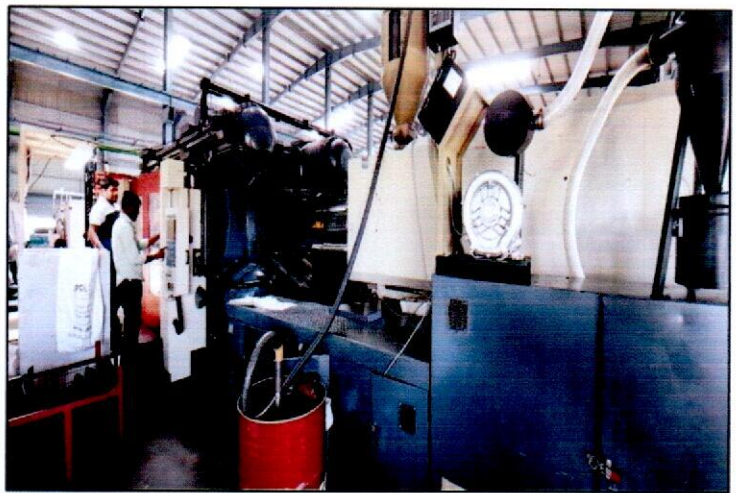
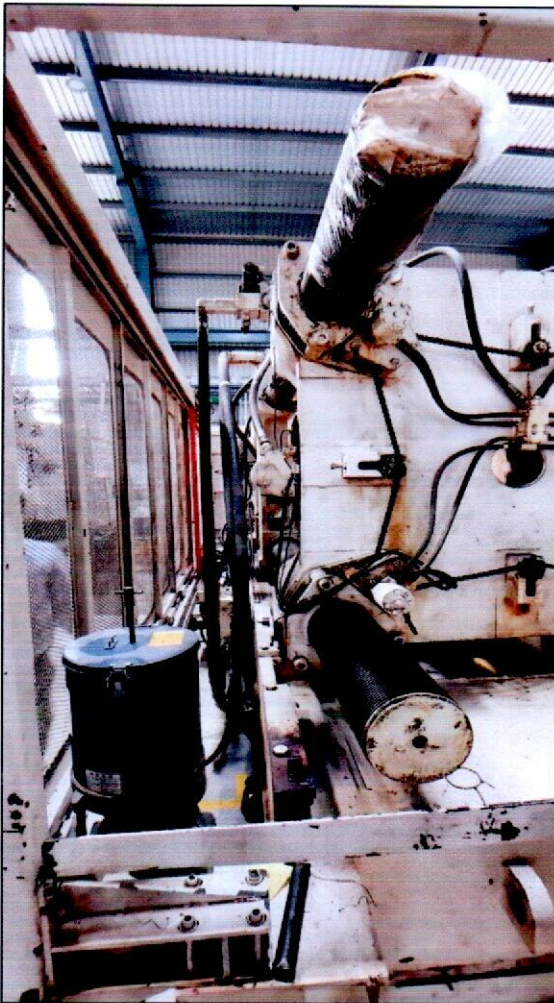
ENCLOSURE: IV – PHOTOGRAPHS OF THE PROPERTY



















**IMG LS MACHINE**



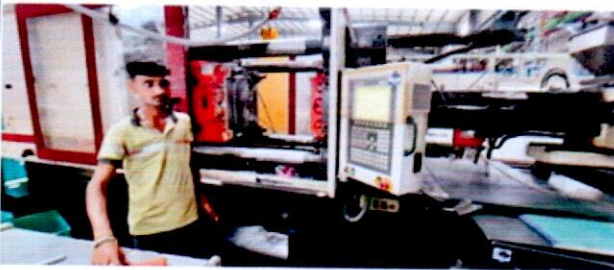
**IMG MACHINE AREA**



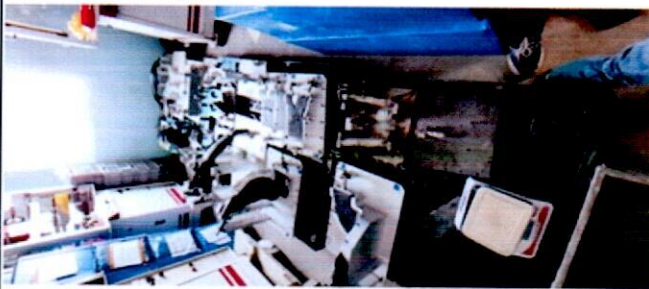
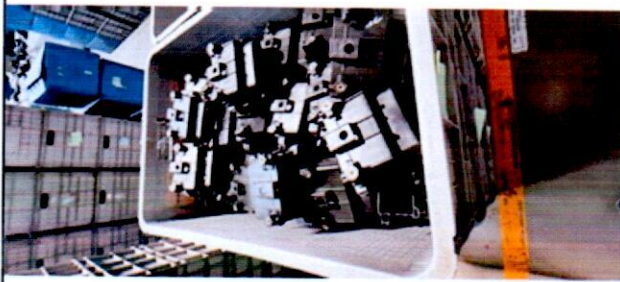














**ANNEXURE: VI- DECLARATION-CUM-UNDERTAKING**

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- 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 22/3/2021 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 Engineer/ surveyor Mr. AE Arup Banerjee & Anirban Roy have personally inspected the property on 2/3/2021 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 address: Survey No. 927/1B Part, 927/3A part, 927/3B Part, 927/2,927/5B, 927/5A, 930/2, Village Bairamanglam, Taluk Denkanikottai, District Krishnagiri, Tamilnadu. as 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	<b>Survey Analyst: Er. AE Arup Banerjee &amp; AE Anirban Roy</b> <b>Engineering Analyst: AE Vibhanshu Vaibhav</b> <b>Valuer/ Reviewer: HOD Engg.</b>								
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	<table><tr><td><b>Date of Appointment:</b></td><td><b>27/11/2020</b></td></tr><tr><td><b>Date of Survey:</b></td><td><b>3/3/2021</b></td></tr><tr><td><b>Valuation Date:</b></td><td><b>22/3/2021</b></td></tr><tr><td><b>Date of Report:</b></td><td><b>22/3/2021</b></td></tr></table>	<b>Date of Appointment:</b>	<b>27/11/2020</b>	<b>Date of Survey:</b>	<b>3/3/2021</b>	<b>Valuation Date:</b>	<b>22/3/2021</b>	<b>Date of Report:</b>	<b>22/3/2021</b>
<b>Date of Appointment:</b>	<b>27/11/2020</b>									
<b>Date of Survey:</b>	<b>3/3/2021</b>									
<b>Valuation Date:</b>	<b>22/3/2021</b>									
<b>Date of Report:</b>	<b>22/3/2021</b>									
6.	Inspections and/or investigations undertaken	Yes by our authorized Survey Engineer AE Arup Banerjee & AE Anirban Roy bearing knowledge of that area on 3/3/2021. Property was shown and identified by owner's representative Mr. Yaresh Kothari (9223577717)								
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	Land value is calculated on the basis of 'Market Comparable Sales Approach' and building construction value is calculated on the basis of 'Depreciated Replacement cost Approach'.								
9.	Restrictions on use of the report, if any	Value varies with the Purpose/ Date/ Market & Asset Condition & Situation prevailing in the								



		<p>market. We recommend not to refer the indicative &amp; 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 &amp; void.</p> <p>This report only contains general assessment &amp; opinion on the indicative, estimated Market Value of the property 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.</p>
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: 22/3/2021**

**Place: Noida**

**Signature**

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



## ANNEXURE: VII- MODEL CODE OF CONDUCT FOR VALUERS

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### 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 endeavour 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 authorised 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 organisation discredits the profession.

**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: \_\_\_\_\_

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

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

Date: 22/3/2021

Place: Noida



**ENCLOSURE: VI – VALUER’S REMARKS**

1.	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.
2.	Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents, etc. have to be taken care by legal expert/ Advocate and same are not done at our end. It is assumed that the concerned Lender/ Financial Institution has asked for the valuation of that property for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Valuation report.
3.	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.
4.	Value varies with the Purpose/ Date/ Condition prevailing in the market. We recommend not to refer the indicative & estimated prospective Value of the asset given in this report if any of these points are different from the one mentioned aforesaid in the Report. We also recommend that the indicative estimated Value in the Valuation Report holds good only upto the period of 3 months from the date of Valuation.
5.	This report is having limited scope as per its fields & format <u>to provide only the general basic idea of the value of the property prevailing in the market</u> based on the documents/ data/ information provided by the client. The suggested indicative prospective estimated value should be considered only if transaction is happened <u>as free market transaction</u> .
6.	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.
7.	Valuation of the same asset/ property can fetch different values in different situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerable lower value. Similarly an asset sold directly by an owner in the market will fetch better value and if the same asset/ property is sold by any financier due to encumbrance on it will fetch lower value. Hence before financing, Banker/ FI should take into consideration all such future risks and should loan conservatively to keep the advanced money safe in case of any such situation.
8.	Getting cizra map or coordination with revenue officers for site identification is not done at our end.
9.	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.
10.	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.
11.	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.



12.	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.
13.	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.
14.	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.
15.	This report is prepared on the RKA V-L1 (Basic) 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.
16.	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.
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 <b>30 DAYS</b> . 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.	R.K Associates encourages its customers to give feedback or inform concerns over its services through proper channel at <b>valuers@rkassociates.org</b> 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 <b>ONE YEAR</b> . 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 our (1) Internal Policies, Processes & Standard Operating Procedures, (2) R.K Associates Quality Policy, (3) Valuation & Survey Best Practices Guidelines formulated by management of R.K Associates, (4) Information input given to us by the customer and (4) Information/ Data/ Facts given to us by our field/ office technical team. Management of R.K Associates never gives acceptance to any unethical or unprofessional practice which may affect fair, correct & impartial assessment and which is against any prevailing law. In case of any indication of any negligence, default, incorrect, misleading, misrepresentation or distortion of facts in the report then it is the responsibility of the user of this report to immediately or atleast within the defect liability period bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
22.	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 &amp; MACHINERY | M/S. SINTEX BAPL LIMITED | VILLAGE BAIRANGALAM, TALUK - DENKANIKOTTAI, DISTRICT - KRISHNAGIRI | TAMIL NADU

S. No.	Asset description	Date of Capitalisation	Date of Valuation	Life Consumed	Estimated Economic Life of Asset (Years)	Salvage Value	Depreciation Factor	Cost Of Capitalisation	Net Block	Estimated Reproduction Cost of the asset	Depreciation	Depreciated Value	Obsolescence Factor	Current Depreciated Market Value
1	IMM - MAGNA TOGGLE 110	01-09-2019	15-03-2021	1.54	20	5%	0.048	₹ 23,64,260.68	₹ 12,16,311.38	₹ 23,64,260.68	₹ 1,72,607.22	₹ 21,91,653.46	5.00%	₹ 22,46,047.65
2	IMM S-1800T	01-09-2019	15-03-2021	1.54	20	5%	0.048	₹ 3,56,84,393.99	₹ 1,86,32,322.45	₹ 3,56,84,393.99	₹ 26,05,205.17	₹ 3,30,79,188.82	5.00%	₹ 3,39,00,174.29
3	IMM - MAGNA TOGGLE 150-2	01-09-2019	15-03-2021	1.54	20	5%	0.048	₹ 22,88,499.43	₹ 11,69,294.75	₹ 22,88,499.43	₹ 1,67,076.13	₹ 21,21,423.30	5.00%	₹ 21,74,074.46
4	LT-250 T	01-09-2019	15-03-2021	1.54	15	5%	0.063	₹ 43,11,703.83	₹ 25,55,940.81	₹ 43,11,703.83	₹ 4,19,711.88	₹ 38,91,991.95	5.00%	₹ 40,96,118.64
5	FM 350 T HYDRON SERVO MACHINE A11540	01-09-2019	15-03-2021	1.54	20	5%	0.048	₹ 58,64,774.24	₹ 46,95,310.53	₹ 58,64,774.24	₹ 4,28,168.69	₹ 54,36,605.55	5.00%	₹ 55,71,535.53
6	HAITEN 550 T INJ MLD MACHINE	01-09-2019	15-03-2021	1.54	20	5%	0.048	₹ 1,69,01,086.94	₹ 1,24,41,132.23	₹ 1,69,01,086.94	₹ 12,33,895.11	₹ 1,56,67,191.83	5.00%	₹ 1,60,56,032.59
7	IMM - OMEGA 910 T	01-09-2019	15-03-2021	1.54	20	5%	0.048	₹ 1,37,86,042.06	₹ 56,80,777.75	₹ 1,37,86,042.06	₹ 10,06,475.50	₹ 1,27,79,566.56	5.00%	₹ 1,30,96,739.96
8	BMG-30/50-6H m/c	01-09-2019	15-03-2021	1.54	20	5%	0.048	₹ 37,26,708.23	₹ 20,49,027.31	₹ 37,26,708.23	₹ 3,45,633.00	₹ 33,81,075.23	5.00%	₹ 35,40,372.82
9	HAITAN 1400 MT MACHINE - 1 NO	01-09-2019	15-03-2021	1.54	20	5%	0.048	₹ 1,46,14,465.09	₹ 80,43,313.96	₹ 1,46,14,465.09	₹ 10,66,956.05	₹ 1,35,47,509.04	5.00%	₹ 1,38,83,741.84
10	ULTRASONIC HAND WELDING-RINCO	01-09-2019	15-03-2021	1.54	15	5%	0.063	₹ 5,74,400.00	₹ 5,32,118.46	₹ 5,74,400.00	₹ 55,913.51	₹ 5,18,486.49	5.00%	₹ 5,45,680.00
11	ULTRASONIC WELDING FIXTURE KIA	01-09-2019	15-03-2021	1.54	20	5%	0.048	₹ 1,15,000.00	₹ 8,395.79	₹ 1,15,000.00	₹ 1,06,604.21	₹ 8,395.79	5.00%	₹ 1,09,250.00
12	K2 20 TON CRANE	01-09-2019	15-03-2021	1.54	15	5%	0.063	₹ 66,65,497.60	₹ 61,74,850.90	₹ 66,65,497.60	₹ 6,48,835.97	₹ 60,16,661.63	5.00%	₹ 63,32,222.72
13	IMM-FM 775T	01-09-2019	15-03-2021	1.54	20	5%	0.048	₹ 1,14,27,085.00	₹ 48,33,424.28	₹ 1,14,27,085.00	₹ 8,34,255.47	₹ 1,05,92,829.53	5.00%	₹ 1,08,55,730.75
14	ULTRASONIC WELDING MACHINE 24KHZ-DUKANE	01-09-2019	15-03-2021	1.54	15	5%	0.063	₹ 48,35,800.00	₹ 44,79,837.18	₹ 48,35,800.00	₹ 4,70,728.70	₹ 43,65,071.30	5.00%	₹ 45,94,010.00
15	JOHNSON-PUMP 35 M MOTOR 30 HP	01-09-2019	15-03-2021	1.54	8	5%	0.119	₹ 3,00,543.00	₹ 2,78,420.06	₹ 3,00,543.00	₹ 54,854.24	₹ 2,45,688.76	5.00%	₹ 2,85,515.85
16	GI WATER LINE & AIR LINE	01-09-2019	15-03-2021	1.54	5	5%	0.190	₹ 16,61,437.70	₹ 15,73,473.77	₹ 16,61,437.70	₹ 4,85,185.33	₹ 11,76,252.37	5.00%	₹ 15,78,365.82
17	JOHNSON PUMP 10 M MOTOR 12.5 HP	01-09-2019	15-03-2021	1.54	15	5%	0.063	₹ 31,475.00	₹ 29,158.13	₹ 31,475.00	₹ 3,063.85	₹ 28,411.15	5.00%	₹ 29,901.25
18	LG AIR DRYER COMPRESSOR 267	01-09-2019	15-03-2021	1.54	10	5%	0.095	₹ 7,48,800.00	₹ 6,93,680.90	₹ 7,48,800.00	₹ 1,09,335.06	₹ 6,39,464.94	5.00%	₹ 7,11,360.00
19	HOT RUNNER TEMP CONTROLLER B ZONE	01-09-2019	15-03-2021	1.54	5	5%	0.190	₹ 1,95,000.00	₹ 1,80,646.07	₹ 1,95,000.00	₹ 56,945.34	₹ 1,38,054.66	5.00%	₹ 1,85,250.00
20	HOT AIR DRYER 1.5kw 775T	01-09-2019	15-03-2021	1.54	15	5%	0.063	₹ 35,14,260.48	₹ 35,14,260.48	₹ 35,14,260.48	₹ 3,70,913.73	₹ 31,43,346.75	5.00%	₹ 36,19,880.00
21	2000 KVA Transformer & its Earthing	01-09-2019	15-03-2021	1.54	15	5%	0.063	₹ 1,35,46,770.10	₹ 1,24,93,932.10	₹ 1,35,46,770.10	₹ 13,18,676.00	₹ 1,22,28,094.10	5.00%	₹ 1,28,69,431.60
22	Electrical Installation	01-09-2019	15-03-2021	1.54	10	5%	0.095	₹ 2,17,153.00	₹ 1,38,011.82	₹ 2,17,153.00	₹ 31,707.31	₹ 1,85,445.69	5.00%	₹ 2,06,295.35
23	HOT RUNNER TEMPERATURE CONTROLLER	01-09-2019	15-03-2021	1.54	5	5%	0.190	₹ 4,43,323.00	₹ 3,15,077.57	₹ 4,43,323.00	₹ 1,29,462.46	₹ 3,13,860.54	5.00%	₹ 4,21,156.85
24	HOPPER DRYER AND LODDER	01-09-2019	15-03-2021	1.54	10	5%	0.095	₹ 17,46,068.60	₹ 17,46,068.60	₹ 17,46,068.60	₹ 5,87,667.15	₹ 11,58,401.45	5.00%	₹ 12,58,750.00
25	750 KVA DG	01-09-2019	15-03-2021	1.54	15	5%	0.063	₹ 13,25,000.00	₹ 9,48,083.06	₹ 13,25,000.00	₹ 1,93,468.15	₹ 11,31,531.85	5.00%	₹ 1,72,081.58
26	500KVA CUMMINS DG SET	01-09-2019	15-03-2021	1.54	10	5%	0.095	₹ 1,81,138.50	₹ 1,28,733.52	₹ 1,81,138.50	₹ 17,632.47	₹ 1,63,506.03	5.00%	₹ 1,72,081.58
27	NEW SCREW & BARREL FOR RS 30/9 BMM	01-09-2019	15-03-2021	1.54	20	5%	0.048	₹ 10,20,000.00	₹ 8,82,773.63	₹ 10,20,000.00	₹ 74,466.99	₹ 9,45,533.01	5.00%	₹ 9,69,000.00
28	SCREW BARREL 110MM FOR FM 910 MACHINE	01-09-2019	15-03-2021	1.54	20	5%	0.048	₹ 2,27,200.00	₹ 2,16,407.61	₹ 2,27,200.00	₹ 12,979.97	₹ 2,14,220.03	5.00%	₹ 2,15,840.00
29	LS1800	01-01-2020	15-03-2021	1.20	20	5%	0.048	₹ 2,27,200.00	₹ 2,16,407.61	₹ 2,27,200.00	₹ 12,979.97	₹ 2,14,220.03	5.00%	₹ 2,15,840.00
30	Maint. & repair serv of other MC & equip	01-01-2020	15-03-2021	1.20	1	5%	0.950	₹ 1,91,790.00	₹ 1,82,679.65	₹ 1,91,790.00	₹ 42,745.66	₹ 149,044.34	5.00%	₹ 149,044.34
31	Maint.of fabricatedmetal except MC equip	01-01-2020	15-03-2021	1.20	1	5%	0.950	₹ 2,02,200.00	₹ 1,92,595.15	₹ 2,02,200.00	₹ 2,31,034.27	₹ 6,07,254.34	5.00%	₹ 6,17,500.00
32	ADDITIONAL DEMAND CHARGES FOR 750 KVA	01-03-2020	15-03-2021	1.04	15	5%	0.063	₹ 6,50,000.00	₹ 6,25,873.16	₹ 6,50,000.00	₹ 42,745.66	₹ 6,07,254.34	5.00%	₹ 6,17,500.00
33	OFFICIAL TNEB & CEIG ADDITIONAL CHARGES	01-03-2020	15-03-2021	1.04	5	5%	0.190	₹ 11,70,200.00	₹ 11,26,764.26	₹ 11,70,200.00	₹ 2,30,866.03	₹ 9,39,333.97	5.00%	₹ 11,11,690.00
34	WATER & AIR LINE	01-03-2020	15-03-2021	1.04	5	5%	0.190	₹ 20,400.00	₹ 19,642.79	₹ 20,400.00	₹ 4,024.67	₹ 16,375.33	5.00%	₹ 19,380.00
35	100 LTR BMM	01-03-2020	15-03-2021	1.04	20	5%	0.048	₹ 68,000.00	₹ 65,475.96	₹ 68,000.00	₹ 3,353.89	₹ 64,646.11	5.00%	₹ 66,000.00
36	BLOW MOLDING MACHINE - KAUTEK - 1 NO	01-03-2020	15-03-2021	1.04	20	5%	0.048	₹ 53,500.00	₹ 51,514.18	₹ 53,500.00	₹ 2,638.72	₹ 50,861.28	5.00%	₹ 50,861.28
37	Sequential Timer - 6 Zone	30-06-2020	15-03-2021	0.71	5	5%	0.190	₹ 1,06,400.00	₹ 1,04,683.02	₹ 1,06,400.00	₹ 14,289.67	₹ 92,110.33	5.00%	₹ 1,01,080.00
38	OFFICE INTERIOR WORK(Installation, assembly	01-01-2020	15-03-2021	1.20	20	5%	0.048	₹ 3,11,750.00	₹ 2,96,941.34	₹ 3,11,750.00	₹ 17,810.32	₹ 2,93,939.68	5.00%	₹ 2,96,162.50
TOTAL									₹ 15,38,81,393.23	₹ 15,38,81,393.23	₹ 9,86,63,763.59	₹ 14,58,32,732.57	5.00%	₹ 14,58,32,732.57





## ENCLOSURE - B: VALUATION OF FACTORY EQUIPMENT | M/S. SINTEX BAPL LIMITED | VILLAGE BAIRMANGALAM, TALUK - DENKANIKOTTAI, DISTRICT - KRISHNAGIRI | TAMIL NADU

S.NO.	Assets TYPE	Asset description	Capitalized on	Date Of Valuation	Life Yrs Consumed	Estimated Economic Life	Salvage Value	Depreciation Factor	Cost of Capitalisation	Net book val.	Depreciation	Depreciated Value	Obsolescence Factor	Current Depreciated Market Value
1	Factory Equipment	KIA PANEL UNDER COVER TROLLEY	01-09-2019	15-03-2021	1.54	15.00	5.00%	6.33%	₹ 12,25,375.00	₹ 11,35,175.25	₹ 1,19,281.02	₹ 11,06,093.98	5%	₹ 10,50,789.28
2	Factory Equipment	KIA HEATING AIR GUARD TROLLEY	01-09-2019	15-03-2021	1.54	15.00	5.00%	6.33%	₹ 14,04,472.00	₹ 13,01,088.93	₹ 1,36,714.77	₹ 12,67,757.23	5%	₹ 12,04,369.37
3	Factory Equipment	KIA DEFLECTOR TROLLEY	01-09-2019	15-03-2021	1.54	15.00	5.00%	6.33%	₹ 74,400.00	₹ 68,923.42	₹ 7,242.28	₹ 67,157.72	5%	₹ 63,799.83
4	Factory Equipment	KIA WHEEL GUARD FR LH TROLLEY	01-09-2019	15-03-2021	1.54	15.00	5.00%	6.33%	₹ 4,35,771.00	₹ 4,03,693.94	₹ 42,419.02	₹ 3,93,351.98	5%	₹ 3,73,684.38
5	Factory Equipment	KIA WHEEL GUARD FR RH TROLLEY	01-09-2019	15-03-2021	1.54	15.00	5.00%	6.33%	₹ 4,35,771.00	₹ 4,03,693.94	₹ 42,419.02	₹ 3,93,351.98	5%	₹ 3,73,684.38
6	Factory Equipment	KIA WHEEL GUARD RR LH TROLLEY	01-09-2019	15-03-2021	1.54	15.00	5.00%	6.33%	₹ 4,35,771.00	₹ 4,03,693.94	₹ 42,419.02	₹ 3,93,351.98	5%	₹ 3,73,684.38
7	Factory Equipment	KIA WHEEL GUARD RR RH TROLLEY	01-09-2019	15-03-2021	1.54	15.00	5.00%	6.33%	₹ 4,35,771.00	₹ 4,03,693.94	₹ 42,419.02	₹ 3,93,351.98	5%	₹ 3,73,684.38
8	Factory Equipment	MOISTURE ANALYSER-JISL	01-09-2019	15-03-2021	1.54	5.00	5.00%	19.00%	₹ 1,32,500.00	₹ 1,22,746.68	₹ 38,693.63	₹ 93,806.37	5%	₹ 89,116.05
9	Factory Equipment	ELECTRONIC WEIGHING SCALE 0-6KG LC 0.1GM	01-09-2019	15-03-2021	1.54	8.00	5.00%	11.88%	₹ 16,100.00	₹ 14,914.88	₹ 2,938.53	₹ 13,161.47	5%	₹ 12,503.40
10	Factory Equipment	WEIGHING SCALE (30KG)	01-09-2019	15-03-2021	1.54	8.00	5.00%	11.88%	₹ 8,500.00	₹ 7,874.32	₹ 1,551.40	₹ 6,948.60	5%	₹ 6,601.17
11	Factory Equipment	Lux Meter Model LX 101	01-09-2019	15-03-2021	1.54	8.00	5.00%	11.88%	₹ 2,550.00	₹ 2,362.30	₹ 465.42	₹ 2,084.58	5%	₹ 1,980.35
12	Factory Equipment	FEELER GAUGE 0.05-1.0 MM 1/2"x3" LONG	01-09-2019	15-03-2021	1.54	8.00	5.00%	11.88%	₹ 1,625.00	₹ 1,505.39	₹ 296.59	₹ 1,328.41	5%	₹ 1,261.99
13	Factory Equipment	BIOMETRIC READER	01-09-2019	15-03-2021	1.54	5.00	5.00%	19.00%	₹ 22,400.00	₹ 20,751.14	₹ 6,541.41	₹ 15,858.59	5%	₹ 15,065.66
14	Factory Equipment	DIGITAL VERNIER MITUTOYO 0-200 MM	01-09-2019	15-03-2021	1.54	5.00	5.00%	19.00%	₹ 15,800.00	₹ 14,636.96	₹ 4,614.03	₹ 11,185.97	5%	₹ 10,626.67
15	Factory Equipment	DIGITAL VERNIER MITUTOYO 0-300MM	01-09-2019	15-03-2021	1.54	5.00	5.00%	19.00%	₹ 34,780.00	₹ 32,219.84	₹ 10,156.71	₹ 24,623.29	5%	₹ 23,392.12
16	Factory Equipment	TEMPERATURE GUN FLUKE	01-09-2019	15-03-2021	1.54	3.00	5.00%	31.67%	₹ 3,300.00	₹ 3,057.09	₹ 1,606.15	₹ 1,693.85	5%	₹ 1,609.16
17	Factory Equipment	TOHNICHI TORQUE WRENCH 5-25NM	01-09-2019	15-03-2021	1.54	5.00	5.00%	19.00%	₹ 11,800.00	₹ 10,931.40	₹ 3,445.92	₹ 8,354.08	5%	₹ 7,936.37
18	Factory Equipment	PIN GAUGE MICRO 0.5-12MM (0.1 STEP)	01-09-2019	15-03-2021	1.54	5.00	5.00%	19.00%	₹ 10,500.00	₹ 9,727.10	₹ 3,066.29	₹ 7,433.71	5%	₹ 7,062.03
19	Factory Equipment	DIGITAL MICROMETER MITUTOYO 0-25MM)	01-09-2019	15-03-2021	1.54	5.00	5.00%	19.00%	₹ 6,700.00	₹ 6,206.81	₹ 1,956.58	₹ 4,743.42	5%	₹ 4,506.25
20	Factory Equipment	DIAL WITH STAND MITUTOYO 0.8/0.01	01-09-2019	15-03-2021	1.54	5.00	5.00%	19.00%	₹ 5,000.00	₹ 4,631.95	₹ 1,460.14	₹ 3,539.86	5%	₹ 3,362.87
21	Factory Equipment	WALL THICKNESS GAUGE 1-30 MM	01-09-2019	15-03-2021	1.54	5.00	5.00%	19.00%	₹ 2,850.00	₹ 2,640.22	₹ 832.28	₹ 2,017.72	5%	₹ 1,916.84
22	Factory Equipment	HEIGHT GAUGE 300MM -MITUTOYO	01-09-2019	15-03-2021	1.54	5.00	5.00%	19.00%	₹ 21,000.00	₹ 19,454.19	₹ 6,132.58	₹ 14,867.42	5%	₹ 14,124.05
23	Factory Equipment	IAFUJI MAGNETIC V BLOCK 100X95X75MM	01-09-2019	15-03-2021	1.54	5.00	5.00%	19.00%	₹ 12,000.00	₹ 11,116.69	₹ 3,504.33	₹ 8,495.67	5%	₹ 8,070.89
24	Factory Equipment	SURFACE TABLE 1x1MTR	01-09-2019	15-03-2021	1.54	5.00	5.00%	19.00%	₹ 37,345.00	₹ 34,596.04	₹ 10,905.76	₹ 26,439.24	5%	₹ 25,117.28
25	Factory Equipment	MELT FLOW INDEX TESTER (MFI M/C)	01-09-2019	15-03-2021	1.54	5.00	5.00%	19.00%	₹ 69,339.60	₹ 64,235.52	₹ 20,249.06	₹ 49,090.54	5%	₹ 46,636.01
26	Factory Equipment	DIGITAL DENSITY APPARATUS-GRAVITY METHOD	01-09-2019	15-03-2021	1.54	5.00	5.00%	19.00%	₹ 39,675.60	₹ 36,755.09	₹ 11,586.36	₹ 28,089.24	5%	₹ 26,684.78
27	Factory Equipment	MUFFLE FURNACE 4" X 4" X 9" DEEP	01-09-2019	15-03-2021	1.54	5.00	5.00%	19.00%	₹ 24,550.00	₹ 22,742.88	₹ 7,169.27	₹ 17,380.73	5%	₹ 16,511.69
28	Factory Equipment	LAMINATION MACHINE	01-09-2019	15-03-2021	1.54	5.00	5.00%	19.00%	₹ 4,500.00	₹ 4,168.75	₹ 1,314.12	₹ 3,185.88	5%	₹ 3,026.58
TOTAL										₹ 49,30,146.20	₹ 45,67,238.60	₹ 43,58,745.47		₹ 41,40,808.19





## ENCLOSURE - C. VALUATION OF COMPUTER | M/s. SINTEX BAPL LIMITED | VILLAGE BAIRMANGALAM, TALUK - DENKANIKOTTAI, DISTRICT - KRISHNAGIRI | TAMIL NADU

S. No.	Assets TYPE	Asset description	Capitalized on	Date of Valuation	Life Consumed (Years)	Estimated Economic Life of the Asset	Salvage Value	Depreciation Factor	Cost of Capitalisation	Net book val.	Depreciation	Depreciated Value	Obsolescence Factor	Current Depreciated Market Value
1	Computer	COMPUTERS & ACCESSORIES	01-09-2019	15-03-2021	1.54	4.00	5.00%	23.75%	₹ 1,81,000.00	₹ 1,14,045.84	₹ 66,071.20	₹ 1,14,928.80	5.00%	₹ 1,09,182.36
2	Computer	COMPUTERS & ACCESSORIES	01-09-2019	15-03-2021	1.54	4.00	5.00%	23.75%	₹ 44,000.00	₹ 27,723.85	₹ 16,061.51	₹ 27,938.49	5.00%	₹ 26,541.57
3	Computer	COMPUTERS & ACCESSORIES	01-09-2019	15-03-2021	1.54	4.00	5.00%	23.75%	₹ 35,500.00	₹ 22,368.10	₹ 12,958.72	₹ 22,541.28	5.00%	₹ 21,414.22
4	Computer	COMPUTERS & ACCESSORIES	01-09-2019	15-03-2021	1.54	4.00	5.00%	23.75%	₹ 7,500.00	₹ 4,725.66	₹ 2,737.76	₹ 4,762.24	5.00%	₹ 4,524.13
5	Computer	COMPUTERS & ACCESSORIES	01-09-2019	15-03-2021	1.54	4.00	5.00%	23.75%	₹ 4,62,000.00	₹ 2,91,100.41	₹ 1,68,645.82	₹ 2,93,354.18	5.00%	₹ 2,78,686.47
6	Computer	COMPUTERS & ACCESSORIES	01-09-2019	15-03-2021	1.54	4.00	5.00%	23.75%	₹ 97,000.00	₹ 61,118.49	₹ 35,408.32	₹ 61,591.68	5.00%	₹ 58,512.09
TOTAL										₹ 5,21,082.35		₹ 5,25,116.68		₹ 4,98,860.84

