Office No: Unit No. 1212, Floor No.: 12, Building Name: Sunshine Tower, Block Sector: Dadar West, Mumbai 400013.

REPORT FORMAT: V-L4 (RKA - Medium) | Version: 1 Road: Sepapati Bapat Marg, 2019 - Lower Parel, District: Mumbai

Ph.: 9651070248, 9205353008

CASE NO.: VIS (2024-25)-PL165-138-178

DATED: 12/07/2024

VALUATION REPORT

OF

NATURE OF ASSETS	PLANT & MACHINERY
CATEGORY OF ASSETS	INDUSTRIAL
TYPE OF ASSETS	INDUSTRIAL PLANT & MACHINERY

SITUATED AT VILLAGE PITHODAI KI DHANI, DISTRICT JAISALMER, RAJASTHAN

VILLAGE DUSUDI CHIKKABYLADAKERE & THIMMAPANAHALI, DISTRICT-TUMKUR, CHITRADURGA & CHIKKANAYAKANA HALLI, KARNATAKA

Corporate Valuers

OWNER/S

- Business/Enterprise/English Windforwork D WIND FARM (HINDUSTAN) PRIVATE LIMITED
- Lender's Independent Engineers (LIE)
- Techno Economic Viability Consultants (TEV)

EPORT PREPARED FOR

BANK LIMITED IDEI TOWER, WTC COMPLEX, CUFFE PARADE,

- Agency for Specialized Account Monitoring (ASM)
- MUMBAI- 400005

- Project Techno-Financial Advisors
- t In case of any query/ Issuer concern or escalation you may please contact Incident Manager @ Chartered Engineers kkessociales org. We will appreciate your feedback in order to improve our services.
- Industry/Trade Rehabilitation Consultants se provide your feedback on the report within 15 days of its submission after which
- NPA Management

report will be considered to be accepted & correct.

CORPORATE OFFICE:

 Panel Valuer & Techno Economic Consultants for PSU Banks

ant Remarks are available at www.rkassociates.org for reference. 2, Noida-201301 Ph - +91-0120-4110117, 4324647, +91 - 9958632707

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



VALUATION ASSESSMENT M/S WWWF HINDUSTAN PVT. LTD.

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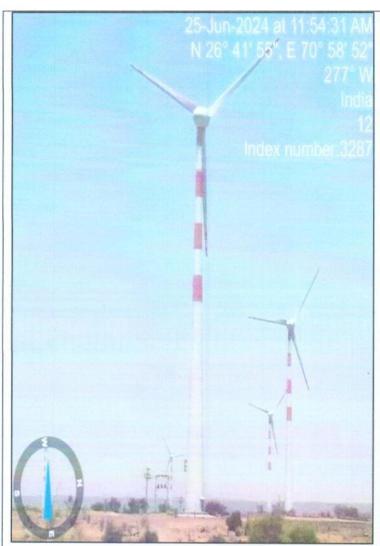
VALUERS & TECHNO ENGINEERING CONSULTANTS (P) LTD.

VALUERS & TECHNO ENGINEERING CONSULTANTS (P) LTD.

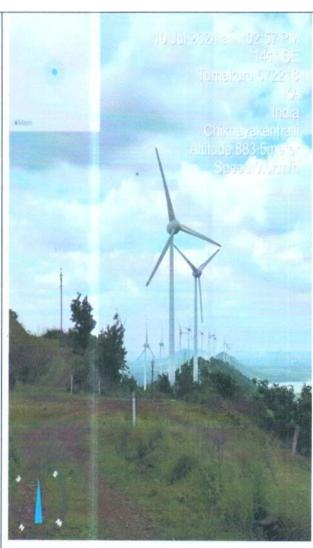
VALUERS & TECHNO ENGINEERING CONSULTANTS (P) LTD.

PART A

SNAPSHOT OF THE ASSET/ PROPERTY UNDER VALUATION



Village Pithodai Ki Dhani, District Jaisalmer, Rajasthan



Village Dusudi, Chikkabyladakere & Thimmapanahali, District- Tumkur, Chitradurga & Chikkanayakana Halli, Karnataka





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PART B

SUMMARY OF THE VALUATION REPORT

.NO.	CONTENTS		DESCRIPTION			
1.	GENERAL DETAILS					
i.	Report prepared for	IDBI Bank Limited, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai- 400005				
ii.	Work Order No. & Date	Ref. No.: IDBI Bank/LCG/2	024-25/084 dated 27-0	5-2024		
iii.	Name of Customer	M/s Wind World Wind Farn	n (Hindustan) Private L	imited		
iv.	Name of Asset Owner	M/s Wind World Wind Farm	n (Hindustan) Private L	imited		
V.	Address & Phone Number of the owner	Address: Village Pithodai k & Village Dusudi, Chikk Tumkur, Chitradurga & Ch	abyladakere & Thim ikkanayakana Halli, Kal	mapanahali, Distric		
vi.	Type of the Property	Industrial Plant & Machiner	•			
vii.	Type of Valuation Report	Industrial Plant & Machiner	ry Valuation			
viii.	Report Type	Plain Asset Valuation				
ix.	Date of Inspection of the Property	25 June 2024 (Rajasthan)	& 10 July 2024(Karnata	aka)		
Χ.	Date of Valuation Assessment	12 July 2024				
xi.	Date of Valuation Report	12 July 2024				
xii.	Property Shown By	Name	Relationship with Owner	Contact Number		
	No. 155 1990	Mr. Mukesh (Rajasthan)	Employee	+91- 9425534135		
xiii.	Purpose of the Valuation	For Periodic Re-valuation of	of the mortgaged prope	rty		
xiv.	Scope of the Report Out-of-Scope of Report	Non Binding Opinion on General Prospective Valuation Assessment of the Property identified by Property owner or through its representative				
		 i. Verification of authenticity of documents from originals or cros checking from any Govt. deptt. is not done at our end. ii. Legal aspects & rights of the Plant & Machinery are out-of-scope of this report. iii. Inventorization of Asset is out of scope of work. iv. Componentization of Plant & Machinery is out of scope of this report. v. Identification of the Plant & Machinery is only limited to cros verification of major items. vi. Technical/ mechanical/ operational testing of the Plant & Machinery is out-of-scope of the report. vii. Comment/ determination on technological aspect is out of scope of this report. viii. Any kind of process design is out of scope of the report. 				
xvi.	Documents provided for perusal	Documents Requested	Documents Provided	Documents Reference No.		
		Total 04	Total 03	Total 03		
		Copy of FAR	Copy of FAR	Dated 31-09-202		
		Process Flow Chart		5000 01-00-202		
		Capacity Utilization	Capacity Utilization	Last 5 years		
		Details of maintenance record	Details of maintenance record	Last 3 years		
xvii.	Identification of the property	Cross checked from list	the name of items ment			
			6500			
		✓ Due to large num checked/verified	ber of inventory onl	y items have bee		

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2.	VALUATION SUMMARY			
i.	Total Prospective Fair Market Value	Rs. 151,70,00,000/-		
ii.	Total Expected Realizable/ Fetch Value	Rs. 128,94,50,000/-		
iii.	Total Expected Distress/ Forced Sale Value	Rs. 113,77,50,000/-		

3.	ENCLOSURES				
a.	Part A	Snapshot of The Asset/ Property Under Valuation			
b.	Part B	Summary of the Valuation Report			
C.	Part C	Characteristics Description of The Asset			
d.	Part D	Characteristics Description of Plant/ Machinery			
e.	Part E	Procedure Of Valuation Assessment			
f.	Annexure-I	Windmill Location Details			
g.	Annexure-II	Detailed Valuation			
h.	Enclosure-I	Google Map Location			
i.	Enclosure-II	Photographs of the Assets			
j.	Enclosure-III	Impotent Documents Exhibit			
k.	Enclosure-IV	Valuer's Important Remarks			





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PART C

CHARACTERISTICS DESCRIPTION OF THE ASSET

1. BRIEF DESCRIPTION OF THE PROPERTY UNDER VALUATION

This valuation report is prepared for the offshore Wind Turbines installed by M/s Wind World Wind Farm (Hindustan) Private Limited ("WWWFHPL" or "Company"). M/s Wind World Wind Farm (Hindustan) Private Limited is an independent power producer with wind farms in Karnataka and Rajasthan.

As per the copy of PPA the company name is M/s Enercon Wind Farms (Hindustan) Private Limited. But, as per copy of work order and information provided to us during site survey the name has been changed to M/s Wind World Wind Farm (Hindustan) Private Limited. However, any name change certificate has not been provided to us. So, we have considered M/s Wind World Wind Farm (Hindustan) Private Limited as the owner for valuation purpose as per the work order given to us.

The company is involved in the generation, distribution, and transmission of electricity. WWWFHPL is having long term Power Purchase Agreements for the entire operational capacity for the period of 20 years (till FY-26) with DISCOMs in the state of Karnataka and Rajasthan. In Karnataka, PPA is with Bangalore Electricity Supply Company Limited (BESCL) at tariff of Rs. 3.40 per unit for installed capacity of 68.80 MW located at Tumkur District. Whereas in Rajasthan PPA is with Jaipur Vidyut Vitran Nigam Limited (JVVN) at tariff of Rs.3.79 per unit for 28.80 MW and with Ajmer Vidyut Vitran Nigam Limited (AVVN) at tariff of Rs.3.79 per unit for 31.20 MW.

As per information & documents provided, both plants were commissioned in year 2006. There are total 75 nos. of Wind Turbines in Rajasthan and 86 nos. in Tumkur, Karnataka having 0.8 MW capacity each. As on date of site visit, both sites were found operational. Details of the same are as follows: -

S. No. Model No.		WTG in Karnataka (in nos.)	WTG in Rajasthan (in nos.)	Remarks	
1. E-48		70	-	Refer annexure for	
2. E-53		16	75	more details	
Total WTG		86	75		
Capacity in MW each		0.8	0.8		
Total Capacity in MW		68.8	60		

The E-53 & E-48 800 KW is suited for use both in central grid regions and in remote locations a long way from the main electricity grids. Technical specifications of the 800 kW WTG are given in table below:

Particulars	E- 53	E- 48	
Rated Capacity	800 kW	800 kW	
Rotor Diameter	53 m	48 m	
Hub Height	75 m	75 m	
Rotor	With pitch control	With pitch control	
Туре	Upwind rotor with active pitc	h control	
Direction of Rotation	Clockwise	Clockwise	
Number of Blades	3	3	
Swept Area	2198 sq. m	1810 sq. m	
Blade Material	Fiberglass (reinforced epoxy) with integral lighting protection		
Rotor Speed	Variable, 12- 29 rpm	Variable, 16- 31.5 rpm	
Pitch Control	3 synchronized blade pitch system with emergency supply Generate with drive train		
Hub	Rigid	Rigid Assistant Value	
Bearings	Tapered Roller bearings	Tapered Roller bearings	
Generator	Synchronous Type	Synchronous Type	

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Grid Feeding	Enercon Inverter	Enercon Inverter	
Braking System	3 independent Aero Brakes 3 independent Aero Brakes		
Yaw Control	Active through Adjustment Gea	rs, Friction Damping	
Cut-in Wind Speed	2.5 m/s 3 m/s		
Rated Wind Speed	12 m/s	14 m/s	

As per details shared by the company, the capacity utilization factor of last 5 years is as follow: -

RAJAS	RAJASTHAN AVERAGE CAPACITY FACTOR (in %) (75 WTGs):					
MONTH / FY	2019-20	2020-21	2021-22	2022-23	2023-24	Average
April	12.62	14.62	12.81	14.85	14.08	13.79
May	17.78	21.18	23.38	35.53	24.05	24.38
June	21.52	29.54	33.65	38.29	26.61	29.92
July	33.01	23.30	33.14	17.10	18.55	25.02
August	19.08	18.11	33.10	15.26	38.77	24.86
September	11.80	9.48	8.91	15.58	13.07	11.77
October	6.22	6.94	10.82	6.71	10.76	8.29
November	11.05	6.58	6.17	7.47	5.85	7.43
December	9.70	9.34	6.50	6.42	7.18	7.83
January	9.48	8.78	6.10	11.47	5.70	8.31
February	10.95	6.83	10.20	9.32	10.75	9.61
March	11.55	13.00	12.61	10.84	10.69	11.74
Average	14.56	13.98	16.45	15.74	15.50	15.25

KARNATAKA AVERAGE CAPACITY FACTOR (in %) (86 WTGs):						
MONTH / FY	2019-20	2020-21	2021-22	2022-23	2023-24	Average
April	9.76	8.81	9.02	8.04	6.44	8.42
May	15.74	13.67	16.35	23.79	12.53	16.42
June	26.46	25.78	26.85	20.25	25.17	24.90
July	30.55	17.54	35.71	30.44	40.87	31.02
August	31.70	24.99	23.83	25.84	25.42	26.36
September	21.11	16.94	23.82	17.85	25.93	21.13
October	8.98	8.33	6.49	9.69	10.00	8.70
November	9.49	13.87	9.59	10.35	9.65	10.59
December	7.99	13.85	8.04	12.15	10.76	10.56
January	4.50	10.73	8.20	10.82	8.65	8.58
February	11.18	12.20	9.12	15.22	10.35	11.61
March	7.02	12.25	11.26	12.34	7.36	10.04
Average	15.37	14.91	15.69	16.40	16.09	15.69

Wind farms are exposed to inherent risk of weather fluctuations leading to variations in the wind patterns and velocity which affects the Plant Load Factor (PLF). Generally, the wind farms enjoy higher PLF during May - October (monsoon period) and lower PLFs in the remaining months of the year. Tamil Nadu as a state has witnessed unprecedented cyclones and floods in nearby state over past two years which has shortened the wind season in the last 2 years thereby affecting the PLF and the power generation levels across all wind firms over the last 2 years.

In case of discrepancy in the address mentioned in the property documents and the property shown to us at the site due to change in zoning or administrative level at the site or client misled the valuer by providing the fabricated document, the valuation should be considered of the property shown to us at the site of which the photographs are

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also attached. Our responsibility will be only related to the valuation of the property shown to us on the site and not regarding matching from the documents or searching the property from our own. Banker to verify from district administration/ tehsil level the identification of the property if it is the same matching with the document pledged.

This report only contains general assessment & 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 & 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.





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PART D

CHARACTERISTICS DESCRIPTION OF PLANT/ MACHINERY

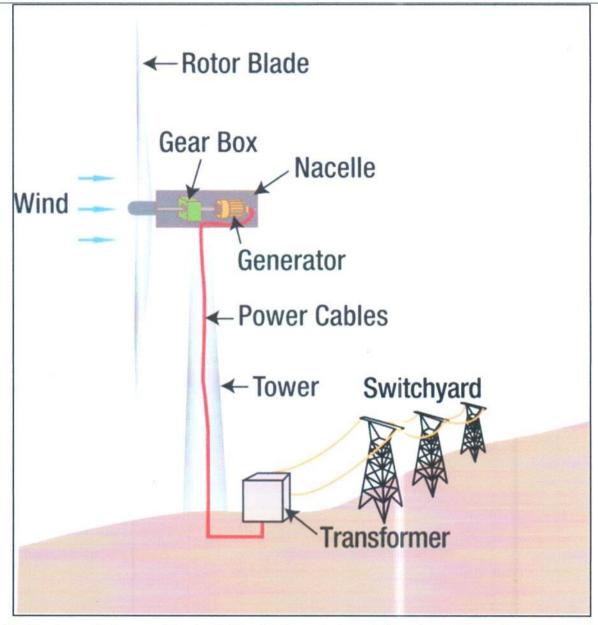
S.NO.	CONTENTS	DESCRIPTION	
1.	TECHNICAL DESCRIPTION OF THE PI	LANT/ MACHINERY	
a.	Nature of Plant & Machinery	Power, Wind Turbines	
b.	Size of the Plant	Large scale Plant	
C.	Type of the Plant	Fully Automatic	
d.	Year of Installation/ Commissioning/ COD (Commercial Operation Date)	2006 (as per information provided to us)	
e.	Production Capacity	Rajasthan; - 60 MW Karnataka: - 68.8 MW	
f.	Capacity at which Plant was running at the time of Survey	Capacity Utilization 15% - 16%	
g.	Number of Production Lines	Rajasthan- 75 WTG Karnataka- 86 WTG	
h.	Condition of Machines	Operational	
i.	Status of the Plant	Fully operational	
j.	Products Manufactured in this Plant	Power (Electricity)	
k.	Recent maintenance carried out on	Regular maintenance has been carried out by the company as p the information provided during the survey and Maintenance Record Provided by the Company.	
I.	Recent upgradation, improvements if done any	No, as per information provided during survey	
m.	Total Gross Block & Net Block of Assets	Gross Block Net Block	
		As on 31/03/2024	
		Rs. 657,33,62,135/- Rs. 164,90,86,652/-	
n.	Any other Details if any	As on date of site survey, all the wind turbines were operational of full capacity and the condition of the WTG was fair.	
2.	PROCESS FLOW DIAGRAM		
	Turbine Gearbo	Control system A Generator Power interface Grid	
	Wind Power Mechanic	al power Electric power	



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A wind turbine turns wind energy into electricity using the aerodynamic force from the rotor blades, which work like an airplane wing or helicopter rotor blade. When wind flows across the blade, the air pressure on one side of the blade decreases. The difference in air pressure across the two sides of the blade creates both lift and drag. The force of the lift is stronger than the drag and this causes the rotor to spin. The rotor connects to the generator, either directly (if it's a direct drive turbine) or through a shaft and a series of gears (a gearbox) that speed up the rotation and allow for a physically smaller generator. This translation of aerodynamic force to rotation of a generator creates electricity.

Transmission

Transmission lines carry electricity at high voltages over long distances from wind turbines and other energy generators to areas where that energy is needed.

Transformers

Transformers receive AC (alternating current) electricity at one voltage and increase or decrease the voltage to deliver the electricity as needed. A wind power plant will use a step-up transformer to increase the voltage (thus

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reducing the required current), which decreases the power losses that happen when transmitting large amounts of current over long distances with transmission lines. When electricity reaches a community, transformers reduce the voltage to make it safe and useable by buildings and homes in that community.

Substation

A substation links the transmission system to the distribution system that delivers electricity to the community. Within the substation, transformers convert electricity from high voltages to lower voltages which can then be delivered safely to electricity consumers.

Wind Turbine Tower

Made from tubular steel, the tower supports the structure of the turbine. Towers usually come in three sections and are assembled on-site. Because wind speed increases with height, taller towers enable turbines to capture more energy and generate more electricity. Winds at elevations of 30 meters (roughly 100 feet) or higher are also less turbulent.

Wind Vane

The wind vane measures wind direction and communicates with the yaw drive to orient the turbine properly with respect to the wind.

Blades

Most turbines have three blades which are made mostly of fiberglass. Turbine blades vary in size, but a typical modern land-based wind turbine has blades of over 170 feet (52 meters). The largest turbine is GE's Haliade-X offshore wind turbine, with blades 351 feet long (107 meters) – about the same length as a football field. When wind flows across the blade, the air pressure on one side of the blade decreases. The difference in air pressure across the two sides of the blade creates both lift and drag. The force of the lift is stronger than the drag and this causes the rotor to spin.

Land-Based Gearbox Turbine

The drivetrain on a turbine with a gearbox is comprised of the rotor, main bearing, main shaft, gearbox, and generator. The drivetrain converts the low-speed, high-torque rotation of the turbine's rotor (blades and hub assembly) into electrical energy.

<u>Nacelle</u>

The nacelle sits atop the tower and contains the gearbox, low- and high-speed shafts, generator, and brake. Some nacelles are larger than a house and for a 1.5 MW geared turbine, can weigh more than 4.5 tons.

Yaw System

The yaw drive rotates the nacelle on upwind turbines to keep them facing the wind when wind direction changes. The yaw motors power the yaw drive to make this happen. Downwind turbines don't require a yaw drive because the wind manually blows the rotor away from it.

Hub

Part of the turbine's drivetrain, turbine blades fit into the hub that is connected to the turbine's main shaft.

Gearbox

The drivetrain is comprised of the rotor, main bearing, main shaft, gearbox, and generator. The drivetrain converts the low-speed, high-torque rotation of the turbine's rotor (blades and hub assembly) into electrical energy.

Rotor

The blades and hub together form the turbine's rotor.

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Low-Speed Shaft

Part of the turbine's drivetrain, the low-speed shaft is connected to the rotor and spins between 8–20 rotations per minute.

Main Shaft Bearing

Part of the turbine's drivetrain, the main bearing supports the rotating low-speed shaft and reduces friction between moving parts so that the forces from the rotor don't damage the shaft. Still frame of an illustrated wind turbine main shaft bearing highlighted in an animation window.

High-Speed Shaft

Part of the turbine's drivetrain, the high-speed shaft connects to the gearbox and drives the generator.

Still frame of an illustrated wind turbine high-speed shaft highlighted in an animation window.

Generator

The generator is driven by the high-speed shaft. Copper windings turn through a magnetic field in the generator to produce electricity. Some generators are driven by gearboxes (shown here) and others are direct-drives where the rotor attaches directly to the generator. Still frame of an illustrated wind turbine generator highlighted in an animation window.

Controller

The controller allows the machine to start at wind speeds of about 7–11 miles per hour (mph) and shuts off the machine when wind speeds exceed 55–65 mph. The controller turns off the turbine at higher wind speeds to avoid damage to different parts of the turbine. Think of the controller as the nervous system of the turbine. Still frame of an illustrated wind turbine controller bearing highlighted in an animation window.

Brake

Turbine brakes are not like brakes in a car. A turbine brake keeps the rotor from turning after it's been shut down by the pitch system. Once the turbine blades are stopped by the controller, the brake keeps the turbine blades from moving, which is necessary for maintenance.

3.	TECHNOLOGY TYPE/ GENERATION USED AND TECHNOLOGICAL COLLABORATIONS IF ANY							
a.	Technology Type/ Generation Used in this Plant	Horizontal-axis wind turbines (HAWT) of 800 KW						
b.	Technological Collaborations If Any	No						
C.	Current Technology used for this Industry in Market	Similar but with higher capacity more than 1.5 MW						
4.	RAW MATERIALS REQUIRED & AVAIL	ABILITY						
	Type of Raw Material	Wind						
	Availability	Available						
5.	AVAILABILITY & STATUS OF UTILITIES							
	Power/ Electricity	Itself is a Power Plant.						
	Water							
	Road/ Transport	Available.						
6.	COMMENT ON AVAILABILITY OF LAB	OUR						
	Availability	Not much Labour-intensive industry. But Appears to be easily 8 adequately available and no labour issues came to our knowledge during site inspection.						

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7.	SALES TRANSACTIONAL PROSPECTS OF SUCH PLANTS/ MACHINERY
	On-going concern basis
	Reason: This is a Large Scale Wind Power Plant and can only be sold only as an Integrated Industry to preserve
	its value since complete WTGs & 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
8.	DEMAND OF SUCH PLANT & MACHINERY IN THE MARKET
	Appears to be good in line to Govt. policy to promote renewable energy and hybrid Solar-Wind Plants.
9.	SURVEY DETAILS
a.	Plant has been surveyed by our Engineering Team on dated 25/06/2024 and 10/07/2024.
b.	Site inspection was done in the presence of Owner's representative Mr. Mukesh who was available from the
	company to furnish any specific detail about the Plant & Machinery.
C.	Our team examined & verified the machines and utilities from the FAR provided by the Company. Only major machinery, process line & equipment has been verified.
d.	Plant was found to be operational at the time of survey.
e.	Condition of the machines is checked through visual observation only. No technical/ mechanical/ operational testin
	has been carried out to ascertain the condition and efficiency of machines.
f.	Site Survey has been carried out on the basis of the physical existence of the assets rather than their technical expediency.



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PART E

PROCEDURE OF VALUATION ASSESSMENT - PLANT & MACHINERY

1.		GENER	AL INF	ORMATION					
i.	Important Dates	Date of Inspection	/	Date of V Assess		Date	of Valuation Report		
		25 June 2024 (Raja 10 July 2024 (Karn		12 July	2024	12	2 July 2024		
ii.	Client	IDBI Bank Limited, I		wer, WTC Com	plex, Cuffe Pa	rade, Mun	nbai		
iii.	Intended User	IDBI Bank Limited, I	DBI Tov	wer, WTC Com	plex, Cuffe Pa	rade, Mun	nbai		
iv.	Intended Use	To know the general market transaction. criteria, and consider	This rep	ort is not intend	led to cover an	y other int	ernal mechanism,		
٧.	Purpose of Valuation	For Periodic Re-value	uation of	f the mortgaged	property				
vi.	Scope of the Assessment	property identified to	Non binding opinion on the assessment of Plain Physical Asset Valuation of the property identified to us by the owner or through his representative.						
vii.	Restrictions	This report should r				by any	other user and for		
viii.	Identification of the Assets	any other date other than as specified above. Cross checked from the name of the machines mentioned in the Fall Inventory list name plate displayed on the machine							
		Due to lorge		npany's represe		nly major	production lines &		
		machines ha	ve beer	checked	miromon, or	ny major	oroadollori iliico d		
ix.	Type of Survey conducted	Full survey (inside-out with verification & photographs).							
2.		ASSESSMENT FACTORS							
i.	Nature of the Valuation	Fixed Assets Valuati	on			Paradistrict.			
ii.	Nature/ Category/ Type/	Nature		Cate	Category Type		Туре		
	Classification of Asset under Valuation	PLANT & MACHIN	ERY	INDUS	TRIAL		TRIAL PLANT & ACHINERY		
		Classification		Income/ Reve	nue Generatin	g Asset			
iii.	Type of Valuation (Basis of Valuation as per IVS)	Primary Basis	Fair I	Market Value					
		Secondary Basis	On-g	oing concern b	asis				
iv.	Present market state of the Asset assumed (Premise of	Under Normal Market			1-1-				
	Value as per IVS)	Reason: Asset under	r free ma	arket transactio	n state				
V.	Physical Infrastructure availability factors of the locality	Water Supply	S	ewerage/ anitation system	on		Road and Public Transport		
		Yes	Ur	nderground	Yes		connectivity Easily available		
		Availability of other public utilities Availability of commun							
		nea	faciliti						
		Transport, Marke		tal etc. are	Major Telecommunication Service				
		available in	117				nnections are		
vi.	Neighbourhood amenities	Average							
vii.	Any New Development in surrounding area	No new development	t	NA	2 H5%	ciates Values			
					(*(170		

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viii.	Any specific advantage/ drawback in the plant and machines	Not as such					
ix.	Machines overall usability/ utility Factor	Normal					
X.	Best Sale procedure to	Fair Market Value					
	realize maximum Value (in respect to Present market state or premise of the Asset as per point (iv) above)	Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.					
xi.	Hypothetical Sale	Fair Ma	arket Value				
7	transaction method assumed for the computation of valuation	Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.					
xii.	Approach & Method of	Approach of Valuation	Method of Valuation				
	Valuation Used	Cost Approach	Depreciated Reproduction Cost Method				
xiii.	Type of Source of Information	Level 3 Input (Tertiary)					

XIV.	Any other aspect which has	The marketability for the machines depends upon the industry outlook, make, market
L SOUTH OF	relevance on the value or	condition, raw material, maintenance, raw material, usability, capacity.
	marketability of the machines	This Valuation report is prepared based on the facts of the assets & market situation
		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 region/ country. In future
		assets market may go down, asset conditions may change or may go worse, plant
		vicinity conditions may go down or become worse, plant market may change due to
		impact of Govt. policies or effect of domestic/ world economy, usability prospects of the
		Plant may change, etc. Hence before financing, Banker/ FI should take into

consideration all such future risk while financing.

Basis of computation & working

Main Basis:

XV.

- a. Basic Methodology: For arriving at fair market value of P&M assets our engineering team has rationally applied the mixture of 'sales comparison approach (market approach)' and the 'cost approach (depreciated replacement cost)'. 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.
- Main Machinery of this Plant are specific purpose machines.
- 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 details of Wind Turbines only. However, as per scope of work defined by the bank only Plant & Machinery Assets i.e. Wind Turbines are considered for valuation purpose. From the Fixed Asset Register List two key inputs, Date of Capitalization and Cost of capitalization are taken which play vital role in evaluating used Plant & Machinery valuation.
- e. Provided Capitalization cost 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 calculating Replacement Cost of the machines as on date, Whole Sale Price Index (WPI) is used issued by Department Economic Advisor, Govt. of India.
- g. For evaluating depreciation, Chart of Companies Act-2013, Central Electricity Commission Guidelines & Industry & institutional standards are used for ascertaining useful life of different types of machines are followed.
- h. Market & Industry scenario is also explored for demand of such Plants.
- i. No further obsolescence/ deterioration or maintenance factor has been applied on the Depreciated Replacement



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Cost (DRC) since the Depreciated Replacement Cost (DRC) looks to be in line with the estimated Prospective Fair Market Value.

- j. 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.
- k. Valuation of the asset is done as found on as-is-where basis on the site as identified to us by client/ owner/ owner representative during site inspection by our engineer/s unless otherwise mentioned in the report.
- I. The valuation of the Plant/ Machinery has been done considering the plant as a whole. The indivisual cost for machines shown is for illustration purpose, and may vary from market rates since the valuation is done using cost approach method and finally cross verified from market approach as a whole plant and not individual machine.
- m. 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 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.

Other Basis:

- n. 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 and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.
- o. The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary & tertiary market research and is not split into formal & informal payment arrangements. Most of the deals takes place which includes both formal & informal payment components. Deals which take place in complete formal payment component may realize relatively less actual transaction value due to inherent added tax, stamp registration liabilities on the buyer.
- p. Secondary/Tertiary costs related to asset transaction like Installation, maintenance and Logistics costs pertaining to the sale/ purchase of the assets are not considered separately while assessing the indicative estimated Market Value and is assumed to be included in the Cost of capitalization provided by the client.
- q. The condition assessment and the estimation of the residual economic life of the machinery and assets are only based on the visual observations and appearance found during the site survey. We have not carried out any physical tests to assess the working and efficiency of the machines and assets.
- r. Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset or on its owners has not been factored in the Valuation.
- s. Valuation is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown to us on site of which some reference has been taken from the information/ data given in the copy of documents provided to us which have been relied upon in good faith and we have assumed that it to be true and correct.
- t. This is just the fixed asset valuation of the project based on the cost & market approach methodologies considering the utility of the asset for the business & the company as on-ongoing concern basis. This Valuation shall not be construed as the transactional value of the Project which may be determined through Enterprise/ Business Valuation based on Income approach methodologies

xvi. ASSUMPTIONS

- u. Documents/ Information/ Data provided by the client/ property owner or his representative both written & verbally is true and correct without any fabrication and has been relied upon in good faith.
- v. The assets and interests therein have been valued free and clear of any liens or encumbrances unless stated otherwise. No hidden or apparent conditions regarding the subject assets or their ownership are assumed to exist. No opinion of title is rendered in this report and a good title is assumed unless stated otherwise.
- W. It is assumed that the concerned Lender/ Financial Institution has asked for the valuation of that property after satisfying the authenticity of the documents given to us and for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Valuation report. If We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.
- x. Payment condition during transaction in the Valuation has been considered on all cash basis which includes both formal & informal payment components as per market trend.
- y. Sale transaction method of the asset is assumed as Free market transaction without any compulsion unless otherwise mentioned while assessing Indicative & Estimated Fair Prospective Market Value of the asset unless

B

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VALUATION CENTER OF EXCELLENCE A RESEARCH CENTER

	otherwise stated.
xvii.	SPECIAL ASSUMPTIONS
	Machinery Value is given based on ongoing concern basis for plant as a whole.
xviii.	LIMITATIONS
	It is just fixed asset valuation not an enterprise valuation. This report doesn't cover any prospective sale value of Wind
	Turbines as a whole which is based on the income approach and cash flows of the business

PLANT & MACHINERY VALUATION SUMMARY- WWWF HINDUSTAN PVT. LTD.									
	As per WWWFHPL. a	As per RKA as on 01-07-2024							
S. No.	Particular	Gross Block	Net Block	Gross Current Replacement Cost	Estimated Fair Market Value				
1	161 nos. of Wind Turbines	657,33,62,135	164,90,86,652	642,07,25,856	151,71,19,284				
	Total	657,33,62,135	164,90,86,652	642,07,25,856	151,71,19,284				
Per	MW Cost (In Rs. Crore per MW)	5.10	1.28	4.99	1.18				

Note:

- 1. Asset items pertaining to M/s. WWWFH PVT. LTD. Rajasthan and Karnataka Plant is only considered in this report.
- 2. We have been 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 the FAR having capex incurred.
- For evaluating useful life for calculation of depreciation, Central Electricity Regulatory Commission, Chart of Companies Act-2013 and finally general practical trend of Coal Power Plant are referred.
- **4.** For evaluating the Gross current replacement cost of the machines and equipment, we have also compared with the benchmark cost from the same type of plant with the same technology established recently.
- 5. Based on publicly available data, the capital cost of wind turbine generators (WTGs) in India ranges from Rs. 5.35 crore per MW to Rs. 6.85 crore per MW, depending on factors such as the size, location, and technical specifications of the WTG. In the current market, 800 kW wind turbines are considered obsolete, with larger turbines ranging from 1.5 MW to 3 MW now being utilized. Therefore, comparable are not available for 800 KW. Hence, we have used the indexation method using WPI for estimating the replacement cost of the subject wind mill. Accordingly, the assessed replacement cost is about Rs. 4.99 crore per MW for the assets in question which appears to be reasonable.
- 6. Based on information obtained from various government sources, the economic life of modern wind turbines is generally 25 years. However, since the turbines in question were installed in 2006 and are now technology considered is obsolete, therefore we have assumed a reduced economic life of 22 years which is the same in Companies Act, 2013, with an estimated salvage value of 5%.
- 7. During the site visit, the units of the plant were operational and machines are in fair condition. Our engineering team visited all the sections and manually inspected the machines and equipment's on the basis of their physical existence not on the basis technical.





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1.	CONSOLIDATED VALUATION ASSESSMENT OF THE ASSET						
S. No.	Particulars	Book Value	Indicative & Estimated Prospective Fair Market Value				
a.	Plant & Machinery Value	Rs. 164,90,86,652/-	Rs. 151,71,19,284 /-				
b.	Total Add	Rs. 164,90,86,652/-	Rs. 151,71,19,284 /-				
_	Additional Premium if any						
C.	Details/ Justification						
d.	Deductions charged if any	***	MI 49 MI				
u.	Details/ Justification						
e.	Total Indicative & Estimated Prospective Fair Market Value		Rs. 151,71,19,284 /-				
f.	Rounded Off		Rs. 151,70,00,000 /-				
g.	Indicative & Estimated Prospective Fair Market Value in words		Rupees One Hundred Fifty-One Crore Seventy Lakhs Only/-				
h.	Expected Realizable Value (@ ~15% less)		Rs. 128,94,50,000 /-				
i.	Expected Distress Sale Value (@ ~25% less)		Rs. 113,77,50,000 /-				
j.	Percentage difference between Book Value and Fair Market Value	9 %					
k.	Concluding Comments/ Disclosures if	any					

- We are independent of client/ company and do not have any direct/ indirect interest in the property.
- b. This valuation has been conducted by R.K Associates Valuers & Techno Engineering Consultants (P) Ltd. and its team of experts.
- c. Lease of the subject property had already expired and there is no document provided regarding the extension of lease period. Therefore, it is assumed that the land will revert back to lessor and hence value of land and the buildings/structures for the present lessee will be considered as NIL. Only value of Plant and Machinery is considered for Valuation.
- d. This Valuation is done for the property found on as-is-where basis as shown on the site by the Bank/ customer of which photographs is also attached with the report.
- e. Reference of the property is also taken from 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. However, we do not vouch the absolute correctness of the property identification, exact address, physical conditions, etc. based on the documents provided to us since property shown to us may differ on site Vs as mentioned in the documents or incorrect/ fabricated documents may have been provided to us.
- f. Legal aspects for e.g. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals or from any Govt. department, etc. has to be taken care by legal experts/ Advocates and same has not been done at our end.
- g. The valuation of an asset is an estimate of the worth of that asset which is arrived at by the Valuer in his expert opinion after factoring in multiple parameters and externalities. This may not be the actual price of that asset and the market may discover a different price for that asset.
- h. This report only contains opinion based on technical & market information which came to our knowledge during the course of the assignment. It doesn't contain any recommendations.
- This report is prepared following our Standard Operating Procedures & Best Practices and will be subject to Limitations, Conditions, Valuer's Remarks, Important Notes, Valuation TOS and basis of computation & working as described above.

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The use of this report will become valid only after payment of full fees as per the Payment Terms. Using this report or any part content created in this report without payment of charges will be seen as misuse and unauthorized use of the report.

IMPORTANT KEY DEFINITIONS

Fair 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 or which he could reasonably collect during the course of the assessment related to the subject asset on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities which is just & equitable 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, in an orderly transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently without any compulsion on the date of the Valuation.

Fair Value without using the term "Market" in it describes that the value suggested by the Valuer may not mandatorily follow or may not be in complete consonance to the established Market in his expert opinion. It may or may not follow market dynamics. But if the suggested value by the valuer is not within the prevailing Market range or is assessed for an asset is located in an un-established Market then the valuer will give reasonable justification & reasoning that for what reasons the value suggested by him doesn't follow the prevailing market dynamics.

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 in consonance to the Market dynamics after he has carefully & exhaustively evaluated the facts & information came in front of him or which he could reasonably collect during the course of assessment related to the subject asset on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities which is just & equitable 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, in an orderly transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently without any compulsion on the date of the Valuation. Here the words "in consonance to the established Market" means that the Valuer will give opinion within the realms & dynamics of the prevailing market rates after exhaustively doing the micro market research. However due to the element of "Fair" in it, valuer will always look for the factors if the value should be better than the market realms which is just & equitable backed by strong justification and reasoning.

Market Value suggested by the competent Valuer is that prospective estimated amount which is average price of the similar comparable assets prevailing in an open & established market during the near period of the date of valuation at which the subject asset/ property should be exchanged between a willing buyer and willing seller on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities at an arm's length transaction in an open, established & unrestricted market, in an orderly transaction, wherein the parties, each acted without any compulsion on the date of the Valuation.

Using the term "Market Value" without "Fair" omits the elements of proper marketing, acting knowledgeably & prudently.

Market and market participants can be sentimental, inclined towards the transaction without the element of complete knowledge & prudence about facts or due diligence of the asset therefore "each acted knowledgeably, prudently" has been removed from the marker Value definition.

Realizable Value is that minimum prospective estimated value of the asset/ property which it may be able to fetch at the time of actual property transaction factoring in the element of discount due to the prospects of deep negotiations between the buyer & seller when the parties in-principally find Fair Market Value reasonable and sits together to close the deal and the transaction across the table. Discount percentage on the Fair Market Value due to negotiation will depend on the nature, size, various salability prospects of the subject asset, the needs of the buyer & the seller and kind of payment terms. In some of the cases Realizable and Fair Market Value may also be equal.

Distress Sale Value* is that value when the property is attached with any process such as mortgaged financing, financial or operational dues which is under any stress condition or situation and the stakeholders are under process of finding resolution towards it to save the property from being attached to a formal recovery process. In this type of sale, minimum fetch value assessed will always be less than the estimated Fair Market Value where the discount of percentage will depend upon various circumstances and factors such as nature, size, salability prospects of the property and kind of encumbrance on 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 will be more on the seller than the buyer.

Liquidation Value is the amount that would be realized when an asset or group of assets are sold due to any compulsion or constraints such as in a recovery process guided by statute, law or legal process, clearance sale or any such condition or situation thereof where the pressure of selling the asset/property is very high to realize whatever maximum amount can be from the sale of the assets in a limited time for clearance of dues or due to closure of business. In other words, this kind of value is also called as forced sale value.

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Difference between Cost, Price & Value: Generally, these words are used and understood synonymously. However, in reality each of these has a completely different meaning, premise and also having different definitions in professional & legal terms. Therefore, it is our professional responsibility to describe the definitions of these words to avoid ambiguity & confusion in the minds of the user of this report.

The **Cost** of an asset represents the actual amount spend in the construction/ actual creation of the asset. The **Price** is the amount paid for the procurement of the same asset.

The **Value** is defined as the present worth of future rights in the property/ asset and is a hypothetical or notional price that buyers and sellers are most likely to conclude for a good or service. Value is not a fact, but an estimate of the likely price to be paid for a good or service at a given time in accordance with a particular definition of value.

Therefore, in actual for the same asset/ property, cost, price & value remain different since these terms have different usage & meaning.

m. Enclosures with the Report:

- Enclosure: I- Google Map
- Enclosure: II- Photographs of the property
- Enclosure: III- Important documents exhibit
- Enclosure: IV- Valuer's Important Remarks





VALUATION ASSESSMENT M/S WWWF HINDUSTAN PVT, LTD.

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VALUERS & TECHNO ENGINEERING CONSULTANTS (P) LTD.

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A RESEARCH CENTRE

IMPORTANT NOTES

<u>DEFECT LIABILITY PERIOD</u> - 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, assessment or any other mistakes. In case you find any mistake, variation, discrepancy or inaccuracy in any data point mentioned in 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 shouldn't be held responsible for any inaccuracy in any manner. Also, if we do not hear back anything from you within 30 days, we will assume that the 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.

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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.

Valuation Terms of Services & Valuer's Important Remarks are available at www.rkassociates.org for reference.

SURVEY ANALYST	VALUATION ENGINEER	L1/ L2 REVIEWER
Er. Sachin Pandey(RAJ.) Er. Dhawal Vanjari (KA)	Er. Man Mohan	Er. Abhinav Chaturvedi
	Muly	A Supplied to Supp



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ANNEXURE - I - WINDMILL LOCATION DETAILS

KARNATAKA

S. No.	Site Name	Date of Commissioning	Project Location No.	Plant Model	Control System	Latitude (Deg. Dec)	Longitude (Deg. Dec)
1	CK-1&2	26-10-2006	1	E-53	CS48a	13.72246	76.51776
2	CK-1&2	26-10-2006	2	E-53	CS48a	13.72373	76.51709
3	CK-1&2	26-10-2006	3	E-53	CS48a	13.72499	76.51639
4	CK-1&2	26-10-2006	4	E-53	CS48a	13.72628	76.51589
5	CK-1&2	26-10-2006	5	E-53	CS48a	13.72758	76.51545
6	CK-1&2	26-10-2006	6	E-53	CS48a	13.72884	76.51475
7	CK-1&2	26-10-2006	7	E-53	CS48a	13.73056	76.51404
8	CK-1&2	26-10-2006	8	E-53	CS48a	13.73181	76.51332
9	CK-1&2	26-10-2006	9	E-53	CS48a	13.73442	76.51247
10	CK-1&2	29-09-2006	10	E-48	CS48a	13.75916	76.51831
11	CK-1&2	29-09-2006	11	E-48	CS48a	13.75783	76.51844
12	CK-1&2	29-09-2006	12	E-48	CS48a	13.7565	76.51861
13	CK-1&2	29-09-2006	13	E-48	CS48a	13.75524	76.5188
14	CK-1&2	29-09-2006	14	E-48	CS48a	13.75396	76.51896
15	CK-1&2	29-09-2006	15	E-48	CS48a	13.75284	76.51931
16	CK-1&2	29-09-2006	16	E-48	CS48a	13.74833	76.52009
17	CK-1&2	29-09-2006	17	E-48	CS48a	13.74699	76.5203
18	CK-1&2	29-09-2006	18	E-48	CS48a	13.74569	76.52076
19	CK-1&2	29-09-2006	19	E-48	CS48a	13.7444	76.5213
20	CK-1&2	29-09-2006	20	E-48	CS48a	13.74317	76.52219
21	CK-1&2	29-09-2006	21	E-48	CS48a	13.74179	76.52217
22	CK-1&2	29-09-2006	22	E-48	CS48a	13.74044	76.52228
23	CK-1&2	29-09-2006	23	E-48	CS48a	13.73935	76.52401
24	CK-1&2	29-09-2006	24	E-48	CS48a	13.73803	76.52436
25	CK-1&2	29-09-2006	25	E-48	CS48a	13.73668	76.5245
26	CK-1&2	26-10-2006	26	E-48	CS48a	13.73556	76.52495
27	CK-1&2	29-09-2006	27	E-48	CS48a	13.73268	76.53161
28	CK-1&2	29-09-2006	28	E-48	CS48a	13.7317	76.53197
29	CK-1&2	29-09-2006	29	E-48	CS48a	13.73041	76.53252
30	CK-1&2	29-09-2006	30	E-48	CS48a	13.72911	76.53294
31	CK-1&2	29-09-2006	31	E-48	CS48a	13.72778	76.53321
32	CK-1&2	29-09-2006	32	E-48	CS48a	13.72651	76.53385
33	CK-1&2	29-09-2006	33	E-48	CS48a	13.72517	76.53467
34	CK-1&2	29-09-2006	34	E-48	CS48a	13.71683	76.53948
35	CK-1&2	29-09-2006	35	E-48	CS48a	13.71519	76.53885
36	CK-1&2	29-09-2006	36	E-48	CS48a	13.71396	76.53972
37	CK-1&2	29-09-2006	37	E-48	CS48a	13.71266	76.54019
38	CK-1&2	29-09-2006	38	E-48	CS48a	13.71136	76.54065
39	CK-1&2	29-09-2006	39	E-48	CS48a	13.71009	76.54126
40	CK-1&2	29-09-2006	40	E-48	CS48a	13.70864	76.54206
41	CK SERIES -4	29-09-2006	41	E-48	CS48a	13.68255	76.59948
42	CK SERIES -4	29-09-2006	42	E-48	CS48a	13.68123	76.59983
43	CK SERIES -4	29-09-2006	43	E-48	CS48a	13.67992	76.60024
44	CK SERIES -4	29-09-2006	44	E-48	CS48a	13.67863	76.60072
45	CK SERIES -4	29-09-2006	45	E-48	CS48a	13.67733	76.60117
46	CK SERIES -4	29-09-2006	46	E-48	CS48a	13.67603	6.60162
							N

FILE NO.: VIS (2024-25)-PL165-138-178

Valuation Terms of Service & Valuer's Important Remarks are available at www.rkassociates.org

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S. No.	Site Name	Date of Commissioning	Project Location No.	Plant Model	Control System	Latitude (Deg. Dec)	Longitude (Deg. Dec)
47	CK SERIES -4	29-09-2006	47	E-48	CS48a	13.67048	76.60297
48	CK SERIES -4	29-09-2006	48	E-48	CS48a	13.6692	76.6035
49	CK SERIES -4	29-09-2006	49	E-48	CS48a	13.66796	76.60436
50	CK SERIES -4	29-09-2006	50	E-53	CS48a	13.65078	76.60967
51	CK SERIES -4	29-09-2006	51	E-53	CS48a	13.64963	76.61024
52	CK SERIES -4	29-09-2006	52	E-48	CS48a	13.64835	76.6108
53	CK SERIES -4	29-09-2006	53	E-48	CS48a	13.64709	76.61148
54	CK SERIES -4	29-09-2006	54	E-48	CS48a	13.6458	76.61198
55	CK SERIES -4	29-09-2006	55	E-48	CS48a	13.64451	76.61248
56	CK SERIES -4	29-09-2006	56	E-48	CS48a	13.64322	76.61303
57	CK SERIES -4	29-09-2006	57	E-48	CS48a	13.64193	76.61352
58	CK SERIES -4	29-09-2006	58	E-48	CS48a	13.64066	76.61415
59	CK SERIES -4	29-09-2006	59	E-53	CS48a	13.63953	76.61564
60	CK SERIES -4	29-09-2006	60	E-53	CS48a	13.63827	76.61634
61	CK SERIES -4	29-09-2006	61	E-53	CS48a	13.6366	76.61736
62	CK SERIES -4	29-09-2006	62	E-48	CS48a	13.63533	76.61795
63	CK SERIES -4	29-09-2006	63	E-48	CS48a	13.63405	76.61855
64	CK SERIES -4	29-09-2006	64	E-48	CS48a	13.63279	76.61923
65	CK SERIES -4	29-09-2006	65	E-48	CS48a	13.63152	76.61987
66	CK SERIES -4	29-09-2006	66	E-48	CS48a	13.63024	76.62047
67	CK SERIES -4	29-09-2006	67	E-48	CS48a	13.62898	76.62111
68	CK SERIES -4	29-09-2006	68	E-48	CS48a	13.62771	76.62177
69	CK SERIES -4	29-09-2006	69	E-48	CS48a	13.62642	76.62229
70	CK SERIES -4	29-09-2006	70	E-48	CS48a	13.62514	76.62286
71	CK SERIES -4	29-09-2006	71	E-48	CS48a	13.62387	76.62352
72	CK - 6	19-11-2006	72	E-48	CS48a	13.5403	76.72922
73	CK - 6	05-12-2006	73	E-48	CS48a	13.54166	76.729
74	CK - 6	18-11-2006	74	E-48	CS48a	13.54301	76.72909
75	CK - 6	15-11-2006	75	E-48	CS48a	13.54437	76.72902
76	CK - 6	15-11-2006	76	E-48	CS48a	13.54572	76.72885
77	CK - 6	15-11-2006	77	E-48	CS48a	13.54708	76.72849
78	CK - 6	15-11-2006	78	E-48	CS48a	13.54844	76.72837
79	CK - 6	16-11-2006	79	E-48	CS48a	13.55171	76.72588
80	CK - 6	15-11-2006	80	E-48	CS48a	13.55306	76.72614
81	CK - 6	15-11-2006	81	E-48	CS48a	13.55441	76.72627
82	CK - 6	15-11-2006	82	E-48	CS48a	13.55577	76.72626
83	CK - 6	15-11-2006	83	E-48	CS48a	13.5722	76.73355
84	CK - 6	20-11-2006	84	E-48	CS48a	13.5743	76.73398
85	CK - 6	21-11-2006	85	E-53	CS48a	13.58069	76.73745
86	CK - 6	22-11-2006	86	E-53	CS48a	13.58191	18 TG.73744



M/S WWWF HINDUSTAN PVT. LTD.



RAJASTHAN

S. No.	Site Name	Date of Commissioning	Project Location No.	Plant Model	Control System	Latitude (Deg. Dec)	Longitude (Deg. Dec)
1	BHU-PKD	27-12-2006	145	E-53	CS48a	26.68403387	70.98041365
2	BHU-PKD	25-12-2006	146	E-53	CS48a	26.68546381	70.97887052
3	BHU-PKD	25-12-2006	147	E-53	CS48a	26.68689374	70.97732735
4	BHU-PKD	25-12-2006	148	E-53	CS48a	26.68832366	70.97578413
5	BHU-PKD	25-12-2006	150	E-53	CS48a	26.69083029	70.98007524
6	BHU-PKD	27-12-2006	151	E-53	CS48a	26.69226024	70.97853202
7	BHU-PKD	25-12-2006	152	E-53	CS48a	26.69369017	70.97698875
8	BHU-PKD	25-12-2006	153	E-53	CS48a	26.6940172	70.98573111
9	BHU-PKD	25-12-2006	154	E-53	CS48a	26.69544721	70.98418792
10	BHU-PKD	25-12-2006	155	E-53	CS48a	26.69666748	70.98265012
11	BHU-PKD	20-12-2006	156	E-53	CS48a	26.6983743	70.98112995
12	BHU-PKD	20-12-2006	157	E-53	CS48a	26.69905666	70.9781935
13	BHU-PKD	20-12-2006	159	E-53	CS48a	26.70034847	70.98519535
14	BHU-PKD	20-12-2006	160	E-53	CS48a	26.7024953	70.98395671
15	BHU-PKD	20-12-2006	161	E-53	CS48a	26.70459485	70.98269794
16	BHU-PKD	20-12-2006	167	E-53	CS48a	26.71064377	70.98338649
17	BHU-PKD	26-11-2006	168	E-53	CS48a	26.71191561	70.98231364
18	BHU-PKD	26-11-2006	169	E-53	CS48a	26.71377935	70.9817861
19	BHU-PKD	26-11-2006	170	E-53	CS48a	26.71569506	70.98131707
20	BHU-PKD	25-12-2006	177	E-53	CS48a	26.71514103	70.99148296
21	BHU-PKD	25-12-2006	178	E-53	CS48a	26.71371094	70.99302631
22	BHU-PKD	27-12-2006	179	E-53	CS48a	26.71228083	70.99456961
23	BHU-PKD	25-12-2006	181	E-53	CS48a	26.70895546	70.99745835
24	BHU-PKD	25-12-2006	183	E-53	CS48a	26.71638671	70.99739092
25	BHU-PKD	25-12-2006	184	E-53	CS48a	26.71828197	70.99604536
26	BHU-PKD	25-12-2006	186	E-53	CS48a	26.72160733	70.99315635
27	BHU-PKD	27-12-2006	190	E-53	CS48a	26.72364822	70.99725133
28	BHU-PKD	25-12-2006	191	E-53	CS48a	26.72175295	70.99859693
29	BHU-PKD	25-12-2006	192	E-53	CS48a	26.72032278	71.00014026
30	BHU-PKD	25-12-2006	193	E-53	CS48a	26.71888883	71.00014020
31	BHU-PKD	25-12-2006	194	E-53	CS48a	26.71746239	71.0032268
32	BHU-KITA	21-12-2006	218	E-53	CS48a	26.75869024	71.0032208
33	BHU-KITA	21-12-2006	219	E-53	CS48a	26.75478347	71.00642882
34	BHU-KITA	25-12-2006	220	E-53	CS48a	26.74795212	71.01060566
35	BHU-KITA	25-12-2006	221	E-53	CS48a	26.74791639	71.0130183
36	BHU-KITA	25-12-2006	222	E-53	CS48a	26.74607696	71.0151183
37	BHU-KITA	21-12-2006	223	E-53	CS48a	26.74890954	
38	BHU-KITA	21-12-2006	224	E-53	CS48a	26.75051775	71.01816237 71.02120676
39	BHU-KITA	21-12-2006	225	E-53	CS48a	26.74551835	71.02120076
40	BHU-KITA	21-12-2006	226	E-53	CS48a	26.74331833	71.02304845
41	BHU-KITA	21-12-2006	230	E-53	CS48a	26.74411323	71.02663249
42	BHU-KITA	21-12-2006	232	E-53	CS48a	26.73887489	71.0320828
43	BHU-KITA	21-12-2006	233	E-53	CS48a	26.73725495	71.03575728
44	BHU-KITA	21-12-2006	234	E-53	CS48a	26.73903165	71.03535668
45	BHU-KITA	21-12-2006	236	E-53	CS48a	26.73261943	71.04108791
46	BHU-KITA	21-12-2006	237	E-53	CS48a	26.7321943 26.73216027ates	
47	BHU-KITA	21-12-2006	238	E-53	CS48a	26.73247672	71.04435798
48	BHU-KITA	20-12-2006	241	E-53	CS48a	26.73247672	71.04997578
			-74	- 55	C-10a	2011430441	71.04397378

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REINFORCING YOUR BUSINESS ASSOCIATES

M/S WWWF HINDUSTAN PVT. LTD.

VALUERS & TECHNO ENGINEERING CONSULTANTS (P) LTD.

VALUERS & TECHNO ENGINEERING CONSULTANTS (P) LTD.

VALUERS & TECHNO ENGINEERING CONSULTANTS (P) LTD.

S. No.	Site Name	Date of Commissioning	Project Location No.	Plant Model	Control System	Latitude (Deg. Dec)	Longitude (Deg. Dec)
49	BHU-KITA	20-12-2006	242	E-53	CS48a	26.73106604	71.05142935
50	BHU-KITA	20-12-2006	245	E-53	CS48a	26.74181325	71.05903084
51	BHU-KITA	26-11-2006	246	E-53	CS48a	26.74235918	71.05624611
52	BHU-KITA)	26-11-2006	249	E-53	CS48a	26.75260995	71.05390723
53	BHU-KITA	26-11-2006	250	E-53	CS48a	26.7494757	71.0478492
54	BHU-KITA	21-11-2006	251	E-53	CS48a	26.75011108	71.04572932
55	BHU-KITA	21-11-2006	252	E-53	CS48a	26.75022333	71.04233337
56	BHU-KITA	21-11-2006	253	E-53	CS48a	26.75119847	71.04043063
57	BHU-KITA	26-11-2006	254	E-53	CS48a	26.75394837	71.03775101
58	BHU-KITA	26-11-2006	256	E-53	CS48a	26.75661279	71.0404972
59	BHU-KITA	26-11-2006	257	E-53	CS48a	26.76092108	71.04652621
60	BHU-KITA	26-11-2006	258	E-53	CS48a	26.76188286	71.04367801
61	BHU-KITA	21-12-2006	259	E-53	CS48a	26.762937	71.0406806
62	BHU-KITA	21-12-2006	260	E-53	CS48a	26.76342821	71.03853775
63	BHU-PKD	20-12-2006	300	E-53	CS48a	26.71316931	70.9734428
64	BHU-PKD	20-12-2006	301	E-53	CS48a	26.71220456	70.97518401
65	BHU-PKD	20-12-2006	302	E-53	CS48a	26.71075	70.97669444
66	BHU-PKD	21-12-2006	304	E-53	CS48a	26.70744959	70.97961679
67	BHU-PKD	21-12-2006	305	E-53	CS48a	26.70601963	70.98116019
68	BHU-PKD	21-12-2006	306	E-53	CS48a	26.7047763	70.97201986
69	BHU-PKD	21-12-2006	307	E-53	CS48a	26.70334641	70.97356333
70	BHU-PKD	25-12-2006	322	E-53	CS48a	26.67985387	70.98282092
71	BHU-PKD	25-12-2006	323	E-53	CS48a	26.68203935	70.98182441
72	BHU-PKD	21-12-2006	324	E-53	CS48a	26.70157476	70.98996369
73	BHU	21-12-2006	326	E-53	CS48a	26.72288398	70.98061148
74	BHU-KITA	20-12-2006	328	E-53	CS48a	26.73581789	71.04902799
75	BHU-KITA	21-12-2006	329	E-53	CS48a	26.7416871188	71.03778069



M/S WWWF HINDUSTAN PVT. LTD.



Annexure-II - Valuation

S. No.	Date of Capitalization	WTG No.	Gross Block (In Rs.)	Net Block (In Rs.) As on 31-3-2024	Economic life of the Assets (Years)	Gross Current Replacement Cost (in Rs.)	Estimated Fair Market Value (in Rs.)
1	26-11-2006	53030	4.01.77.477	1.01.61.927	22	The second secon	02.0F 712
2	26-11-2006	53030	4,01,77,477 4,01,77,477	1,01,61,837 1,01,61,837	22	3,92,44,539 3,92,44,539	93,05,713 93,05,713
3	26-11-2006	53031	4,01,77,477	1,01,61,837	22	3,92,44,539	93,05,713
4	26-11-2006	53032	4,01,77,477	1,01,61,837	22	3,92,44,539	93,05,713
5	26-11-2006	53034	4,01,77,477	1,01,61,837	22	3,92,44,539	93,05,713
6	26-11-2006	53035	4,01,77,477	1,01,61,837	22	3,92,44,539	93,05,713
7	26-11-2006	53036	4,01,77,477	1,01,61,837	22	3,92,44,539	93,05,713
8	26-11-2006	53037	4,01,77,477	1,01,61,837	22	3,92,44,539	93,05,713
9	26-11-2006	53038	4,01,77,477	1,01,61,837	22	3,92,44,539	93,05,713
10	26-11-2006	53039	4,01,77,477	1,01,61,837	22	3,92,44,539	93,05,713
11	20-12-2006	53040	4,01,77,477	1,02,42,785	22	3,92,44,539	94,46,933
12	20-12-2006	53041	4,01,77,477	1,02,42,785	22	3,92,44,539	94,46,933
13	20-12-2006	53042	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
14	20-12-2006	53043	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
15	20-12-2006	53044	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
16	20-12-2006	53045	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
17	20-12-2006	53046	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
18	20-12-2006	53047	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
19	20-12-2006	53048	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
20	20-12-2006	53049	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
21	20-12-2006	53050	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
22	20-12-2006	53051	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
23	20-12-2006	53052	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
24	20-12-2006	53053	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
25	20-12-2006	53054	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
26	20-12-2006	53055	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
27	20-12-2006	53056	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
28	20-12-2006	53057	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
29	20-12-2006	53058	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
30	20-12-2006	53059	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
31	20-12-2006	53060	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
32	20-12-2006	53061	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
33	20-12-2006	53062	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
34	20-12-2006	53063	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
35	20-12-2006	53064	4,01,77,477	1,02,42,777	22	3,92,44,539	94,46,933
36	21-12-2006	53065	4,01,77,477	1,02,44,592	22	3,92,44,539	94,46,933
37	21-12-2006	53066	4,01,77,477	1,02,44,592	22	3,92,44,539	94,46,933
38	21-12-2006	53067	4,01,77,477	1,02,44,593	22	3,92,44,539	94,46,933
39	21-12-2006	53068	4,01,77,477	1,02,44,593	22	3,92,44,539	94,46,933
40	21-12-2006	53069	4,01,77,477	1,02,44,592	22	3,92,44,539	94,46,933
41	21-12-2006	53070	4,01,77,477	1,02,44,592	22	3,92,44,539	94,46,933
42	21-12-2006	53071	4,01,77,477	1,02,44,592	22	3,92,44,539	94,46,933
43	21-12-2006	53072	4,01,77,477	1,02,44,592	22	3,92,44,539	94,46,933
44	21-12-2006	53073	4,01,77,477	1,02,44,592	22	3,92,44,539	94,46,933
45	21-12-2006	53074	4,01,77,477	1,02,44,592	22	3,92,44,539	94,46,933
46	21-12-2006	53075	4,01,77,477	1,02,44,593	22	3,92,44,539	94,46,933
47	21-12-2006	53076	4,01,77,477	1,02,44,593	22	3,92,44,539	94,46,933
48	21-12-2006	53077	4,01,77,477	1,02,44,593	22	3,92,44,539	94,46,933
49	21-12-2006	53078	4,01,77,477	1,02,44,593	22	3,92,44,539	94,46,933
50	21-12-2006	53079	4,01,77,477	1,02,44,593	22	3,92,44,539	94,46,933
51	21-12-2006	53080	4,01,77,477	1,02,44,593	22	3,92,44,539	94,46,933
52	21-12-2006	53081	4,01,77,477	1,02,44,593	22	3,92,44,539	94,46,933
53	21-12-2006	53082	4,01,77,477	1,02,44,593	22	3,92,44,539	94,46,933

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VALUATION ASSESSMENT M/S WWWF HINDUSTAN PVT, LTD.

REINFORCING YOUR BUSINESS*

ASSOCIATES

VALUERS & TECHNO ENGINEERING CONSULTANTS (P) LTD.

VALUATION CENTER OF EXCELLENCE & RESEARCH CENTRE

S. No.	Date of Capitalization	WTG No.	Gross Block (In Rs.)	Net Block (In Rs.) As on 31-3-2024	Economic life of the Assets (Years)	Gross Current Replacement Cost (in Rs.)	Estimated Fair Market Value (in Rs.)
54	21-12-2006	53083	4,01,77,477	1,02,44,593	22	3,92,44,539	94,46,933
55	21-12-2006	53084	4,01,77,477	1,02,44,593	22	3,92,44,539	94,46,933
56	21-12-2006	53085	4,01,77,477	1,02,44,592	22	3,92,44,539	94,46,933
57	21-12-2006	53086	4,01,77,477	1,02,44,592	22	3,92,44,539	94,46,933
58	21-12-2006	53087	4,01,77,477	1,02,44,592	22	3,92,44,539	94,46,933
59	21-12-2006	53088	4,01,77,477	1,02,44,592	22	3,92,44,539	94,46,933
60	21-12-2006	53089	4,01,77,477	1,02,44,592	22	3,92,44,539	94,46,933
61	25-12-2006	53090	4,01,77,477	1,02,52,416	22	3,92,44,539	94,46,933
62	25-12-2006	53091	4,01,77,477	1,02,52,411	22	3,92,44,539	94,46,933
63	25-12-2006	53092	4,01,77,477	1,02,52,411	22	3,92,44,539	94,46,933
64	25-12-2006	53093	4,01,77,477	1,02,52,411	22	3,92,44,539	94,46,933
65	25-12-2006	53094	4,01,77,477	1,02,52,411	22	3,92,44,539	94,46,933
66	25-12-2006	53095	4,01,77,477	1,02,52,411	22	3,92,44,539	94,46,933
67	25-12-2006	53096	4,01,77,477	1,02,52,411	22	3,92,44,539	94,46,933
68	25-12-2006	53097	4,01,77,477	1,02,52,411	22	3,92,44,539	94,46,933
69	25-12-2006	53098	4,01,77,477	1,02,52,411	22	3,92,44,539	94,46,933
70	25-12-2006	53099	4,01,77,477	1,02,52,411	22	3,92,44,539	94,46,933
71	25-12-2006	53100	4,01,77,477	1,02,52,411	22	3,92,44,539	94,46,933
72	25-12-2006	53101	4,01,77,477	1,02,52,411	22	3,92,44,539	94,46,933
73	25-12-2006	53102	4,01,77,477	1,02,52,411	22	3,92,44,539	94,46,933
74	25-12-2006	53103	4,01,77,477	1,02,52,411	22	3,92,44,539	94,46,933
75	25-12-2006	53104	4,01,77,477	1,02,52,010	22	3,92,44,539	94,46,933
		Total	3,01,33,10,767	76,75,88,400		2,94,33,40,403	70,71,07,801





M/S WWWF HINDUSTAN PVT. LTD.



Karnataka

S. No.	Date of Capitalization	WTG No.	Gross Block (In Rs.)	Net Block (In Rs.) As on 31-3-2024	Economic life of the Assets (Years)	Gross Current Replacement Cost (in Rs.)	Estimated Fair Market Value (in Rs.)
76	29-09-2006	53009	4,13,95,946	1,02,26,196	22	4,04,34,715	02.06.021
77	29-09-2006	53010	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
78	29-09-2006	53011	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
79	29-09-2006	53012	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
80	29-09-2006	53013	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
81	29-09-2006	53014	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
82	29-09-2006	53015	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
83	29-09-2006	53016	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
84	29-09-2006	53017	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
85	29-09-2006	48941	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
86	29-09-2006	48942	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
87	29-09-2006	48943	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
88	29-09-2006	48944	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
89	29-09-2006	48945	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
90	29-09-2006	48946	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
91	29-09-2006	48947	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
92	29-09-2006	48948	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921 92,96,921
93 94	29-09-2006	48949 48950	4,13,95,946	1,02,26,196 1,02,26,196	22	4,04,34,715 4,04,34,715	92,96,921
95	29-09-2006 29-09-2006	48951	4,13,95,946 4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
96	29-09-2006	48952	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
97	29-09-2006	48953	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
98	29-09-2006	48954	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
99	29-09-2006	48955	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
100	29-09-2006	48956	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
101	29-09-2006	48971	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
102	29-09-2006	48957	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
103	29-09-2006	48958	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
104	29-09-2006	48959	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
105	29-09-2006	48960	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
106	29-09-2006	48961	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
107	29-09-2006	48962	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
108	29-09-2006	48963	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
109	29-09-2006	48964	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
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111	29-09-2006	48966	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
112	29-09-2006	48967	4,13,95,946	1,02,26,196	22	4,04,34,715 4,04,34,715	92,96,921 92,96,921
113	29-09-2006	48968	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
114	29-09-2006 29-09-2006	48969 48970	4,13,95,946 4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
116	29-09-2006	48729	4,13,95,946	1,02,26,196	22	4,04,34,715	92,96,921
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122	29-09-2006	48735	4,13,95,946	1,02,12,727	22	4,04,34,715	92,96,921
123	29-09-2006	48736	4,13,95,946	1,02,12,727	22	4,04,34,715	92,96,921
124	29-09-2006	48737	4,13,95,946	1,02,14,061	22	4,04,34,715	92,96,921
125	29-09-2006	53018	4,13,95,946	1,02,14,061	22	4,04,34,715	92,96,921
126	29-09-2006	53019	4,13,95,946	1,02,14,061	22	4,04,34,715	92,96,921
127	29-09-2006	48738	4,13,95,946	1,02,14,061	22	4,04,34,715	7/11
128	29-09-2006	48739	4,13,95,946	1,02,14,061	22	4,04,34,715	92,96,921

FILE NO.: VIS (2024-25)-PL165-138-178

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		Total	3,56,00,51,368	88,14,98,252		3,47,73,85,453	81,00,11,483
161	28-12-2006	53024	4,13,95,946	1,03,09,833	22	4,04,34,715	97,33,432
160	28-12-2006	53023	4,13,95,946	1,03,09,748	22	4,04,34,715	97,33,432
159	28-12-2006	48984	4,13,95,946	1,03,09,748	22	4,04,34,715	97,33,432
158	28-12-2006	48983	4,13,95,946	1,03,09,748	22	4,04,34,715	97,33,432
157	28-12-2006	48982	4,13,95,946	1,03,09,748	22	4,04,34,715	97,33,432
156	28-12-2006	48981	4,13,95,946	1,03,09,748	22	4,04,34,715	97,33,432
155	28-12-2006	48980	4,13,95,946	1,03,09,748	22	4,04,34,715	97,33,432
154	28-12-2006	48979	4,13,95,946	1,03,09,748	22	4,04,34,715	97,33,432
153	28-12-2006	48978	4,13,95,946	1,03,09,748	22	4,04,34,715	97,33,432
152	28-12-2006	48977	4,13,95,946	1,03,09,748	22	4,04,34,715	97,33,432
151	28-12-2006	48976	4,13,95,946	1,03,09,748	22	4,04,34,715	97,33,432
150	28-12-2006	48975	4,13,95,946	1,03,09,748	22	4,04,34,715	97,33,432
149	28-12-2006	48974	4,13,95,946	1,03,09,748	22	4,04,34,715	97,33,432
148	28-12-2006	48973	4,13,95,946	1,03,09,748	22	4,04,34,715	97,33,432
147	28-12-2006	48972	4,13,95,946	1,03,09,748	22	4,04,34,715	97,33,432
146	28-12-2006	48940	4,13,95,946	1,03,09,748	22	4,04,34,715	97,33,432
145	28-12-2006	48939	4,13,95,946	1,03,09,748	22	4,04,34,715	97,33,432
144	28-12-2006	48938	4,13,95,946	1,03,09,748	22	4,04,34,715	97,33,432
143	28-12-2006	48937	4,13,95,946	1,03,09,748	22	4,04,34,715	97,33,432
142	28-12-2006	48936	4,13,95,946	1,03,09,748	22	4,04,34,715	97,33,432
141	28-12-2006	48935	4,13,95,946	1,03,09,748	22	4,04,34,715	97,33,432
140	26-10-2006	48934	4,13,95,946	1,02,78,267	22	4,04,34,715	94,42,425
139	26-10-2006	48933	4,13,95,946	1,02,78,267	22	4,04,34,715	94,42,425
138	26-10-2006	48932	4,13,95,946	1,02,78,266	22	4,04,34,715	94,42,425
137	26-10-2006	48931	4,13,95,946	1,02,78,266	22	4,04,34,715	94,42,425
136	26-10-2006	53022	4,13,95,946	1,02,78,266	22	4,04,34,715	94,42,425
135	26-10-2006	53021	4,13,95,946	1,02,78,266	22	4,04,34,715	94,42,425
134	26-10-2006	53020	4,13,95,946	1,02,78,266	22	4,04,34,715	94,42,425
133	26-10-2006	48744	4,13,95,946	1,02,78,266	22	4,04,34,715	94,42,425
132	26-10-2006	48743	4,13,95,946	1,02,78,266	22	4,04,34,715	94,42,425
131	29-09-2006	48742	4,13,95,946	1,02,14,061	22	4,04,34,715	92,96,92
130	29-09-2006	48741	4,13,95,946	1,02,14,061 1,02,14,061	22	4,04,34,715 4,04,34,715	92,96,92 92,96,92



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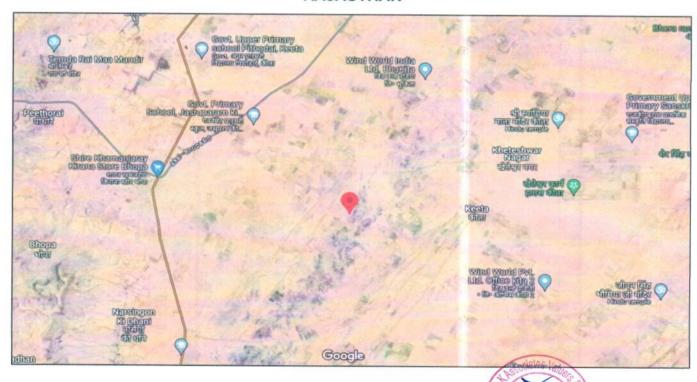


ENCLOSURE: I – GOOGLE MAP LOCATION

KARNATAKA



RAJASTHAN







Puellusuo.



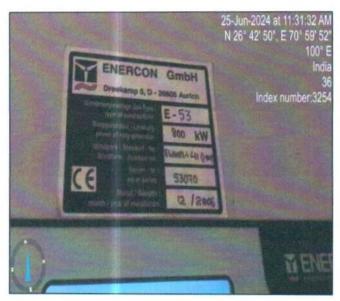
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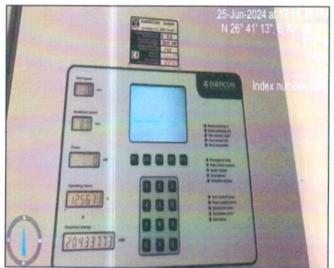
ENCLOSURE: II- PHOTOGRAPHS OF THE PROPERTY

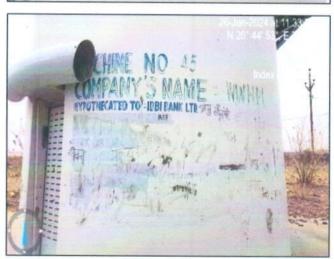
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FILE NO.: VIS (2024-25)-PL165-138-178

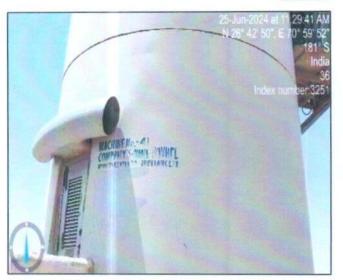
Page 30 of 42



M/S WWWF HINDUSTAN PVT. LTD.

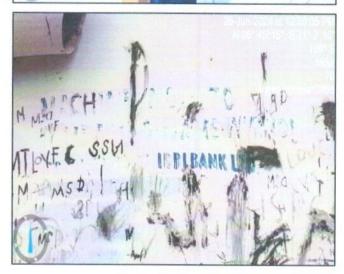


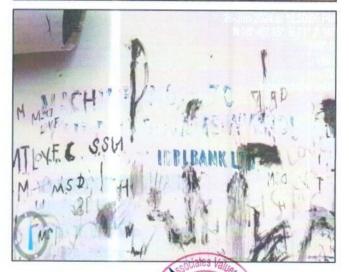












Consultant



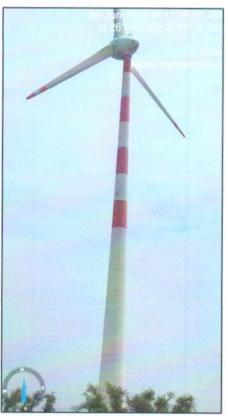
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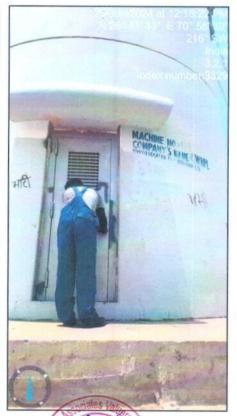


















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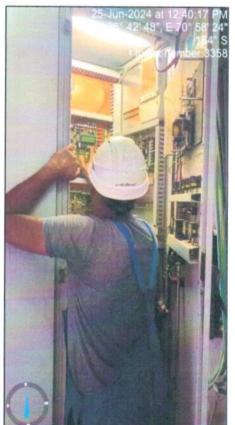














TUMKUR, CHITRADURGA & CHIKKANAYAKANA HALLI, KARNATA

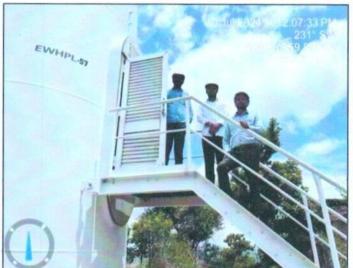


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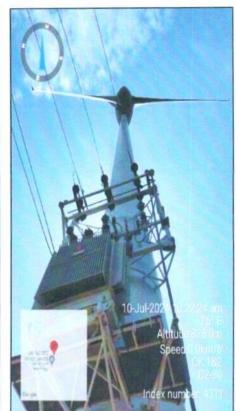


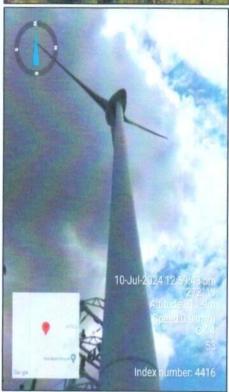
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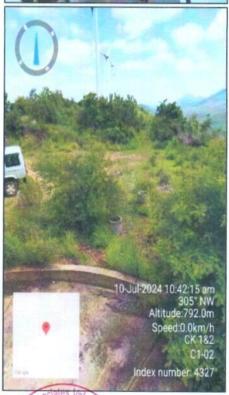












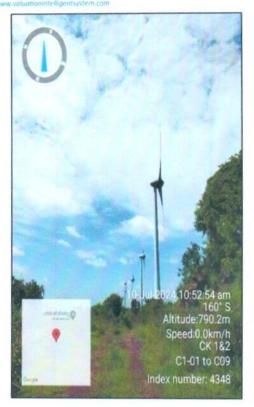
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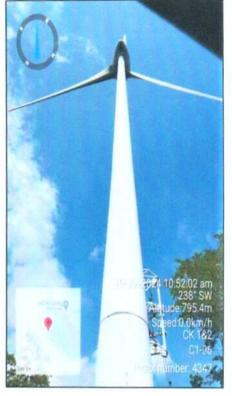


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ALUATION CENTER OF EXCELLE RESEARCH CENTRE











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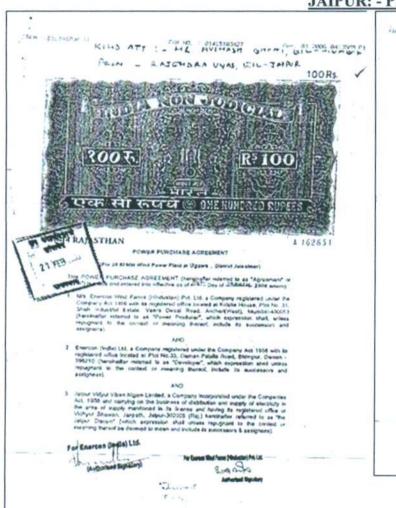


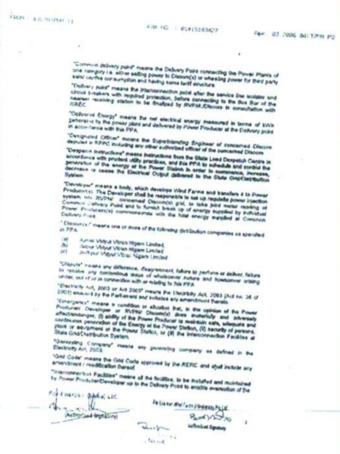
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ENCLOSURE: III - IMPORTANT DOCUMENTS EXHIBIT

JAIPUR: - PPA







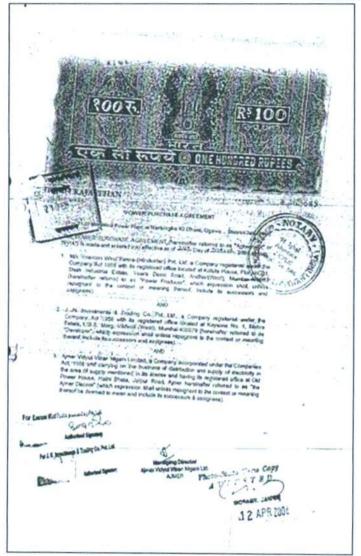


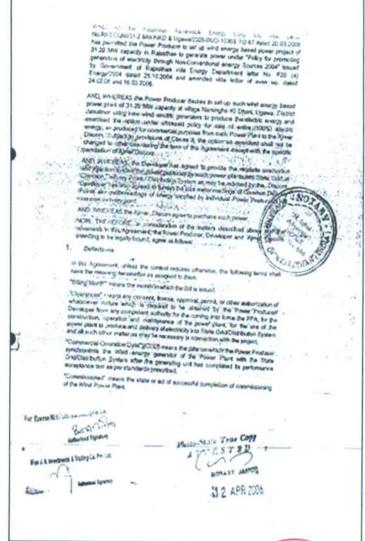
M/S WWWF HINDUSTAN PVT. LTD.



WALLIARION CENTER OF EXCELLENCE IN THE SEARCH CENTRAL

AJMER: - PPA





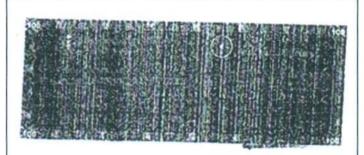


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VALUATION CENTER OF EXCELLENCE

KARNATAKA: -PPA



This Power Parliane Agrossment is made at Empelore on this MARCH 2006 between BANGALORE BLECTROCETY SCPPLY COOFFANY LEMSTED, a Coverament of Karastaka maleriaking, a company found and encoporated in local under the Companies Art. [195], with in registered office breased at K.P. Circle, Bangalow 1690 001 Exemitia Davis, bereastate referred to a fee "RESCOM NEOCOMMON PROPERTY AND ACTION OF THE ADMINISTRATION OF THE A

WHEREAL

Q. The Circl. of Karisticka by its Order No. 201 345 MCE 2007 dated 24:53:2002 has accorded in searcion to the proposed of Mcs. J. F. Deventment's A. Trailing Computer Limited for installation of a Wind Foreign benth Electric Power Generality Intelligence of 30:3 MW reposity in Trailing of Chinakaga Durina, Kasanaka Ture and by its Order No. 20:4 B MCE 2005 dated 210:33.2003 has approved trailing of a capacity of \$8.8000 to the Company at Chiladelpholosiers, Kasanaka Ture and the Company of Chinakaga Chinakaga Chinage (Chinage McCanaga). Arrivational Beneralitation villages in Templar Durina, Kasanaka Store Durinal 68:20:3 MC capacity solved to 34:3 McGregoria McCanaga Company Limited. and premisted the Cooperation in noisy and a spreasont with the Cooperation for prochase of Electricity.

THE CHARLES AND THESE PROPERTY AND AVELLES.

Auguster Trypacy

Mult Consersi Manager (Tach)
Corporate Office BESCOM

VILELED BLW

MC ITTHINKERING

II) Premiant to O alove the Company place to develop, design, organes, promove famous, construct, you, operate and maintain a Wind Energy band Electric Prove Constraint Station, Instituation default Project, with a great reputity of 48.2 MW at Onlikelyslablest, Kanabalash, Assimagend, villages in Culturbridge Destict, Dangod, Nelsoure, Onadah, Sonatalash, Morenskanive villages in Tumbur District, Kanaraba, Son and desires to sell Electricity in the Corporation.

Newton, meanquest is the coming into force of Electricity Act 2003, Corporation is beread from trading in power and the projects have been allocated to respective EDCOM based on the project vols (L.O. No. EN 15) PER 2003 dwell 10-05-2005 of Corresponds of Ramerals

BESCOAL, which is of present organical in the purchase, supply and distribution of sincepicity, has agreed to purchase Encepicity (as because defined) from the Company to be presented at Childrenhalders, Kambaladi, Arasinagund, vallage in Chirachaga Luctuit, Danagud, hidsones, Gandale, Sonnathall, Elemendanive villages in Tombus Durvic, Karansaka, State subject to the conditions not forth hevin.

NOW TREESPORE IN YEW OF THE PORTOURD PRINCIPL AND IN CONSIDERATION OF THE MUTUAL COVERANTS AND CONDITIONS HEREBAUTER BY FORTH, ESSONS AND THE COMPANY, EACH TOGETHER WITH THESE PRINCIPLY EXCESSORS AND PRINCIPLE ASSIGN, A PARTY DIS COMMISSION BAY CONFESSOR AND COLLECTIVELY THE PARTIES, REPLEY ACREE AS FOLLOWS. THE COMMISSION BAY CONFESSOR ITS APPROVAL TO THIS FPA VIDE ITS LETTER NO. SOMMED DATED 12 12 2005.

To EMICAN WAS INDUSTRIAL TO 172.

de -Coneral Manager (Taxo) Corporate Office BESCOM

ATTEMP IYM

M G UTHANNA AA





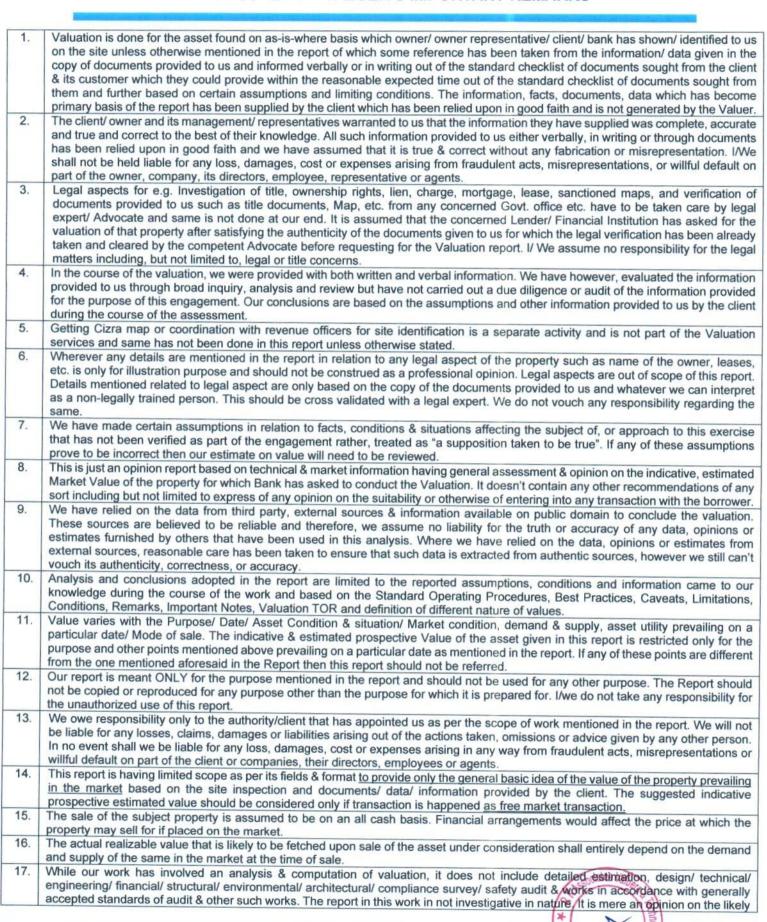
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VALUATION CENTER OF EXCELLENCE

ENCLOSURE: IV – VALUER'S IMPORTANT REMARKS





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WW	w.voluationintelligentsystem.com
	estimated valuation based on the facts & details presented to us by the client and third party market information came in front of us within the limited time of this assignment, which may vary from situation to situation.
18.	Where a sketched plan is attached to this report, it does not purport to represent accurate architectural plans. Sketch plans and photographs are provided as general illustrations only.
19.	Documents, information, data including title deeds provided to us during the course of this assessment by the client is reviewed only upto the extent required in relation to the scope of the work. No document has been reviewed beyond the scope of the work. These are not reviewed in terms of legal rights for which we do not have expertise. Wherever any information mentioned in this report is mentioned from the documents like owners name, etc., it is only for illustration purpose and may not necessary represent accuracy.
20.	The report assumes that the borrower/company/business/asset complies fully with relevant laws and regulations applicable in its area of operations and usage unless otherwise stated, and that the companies/business/assets is managed in a competent and responsible manner. Further, as specifically stated to the contrary, this report has given no consideration to matters of a legal nature, including issues of legal title and compliance with relevant laws, and litigations and other contingent liabilities that are not recorded/reflected in the documents/ details/ information/ data provided to us.
21.	This valuation report is not a qualification for accuracy of land boundaries, schedule (in physical terms), dimensions & identification. For this land/ property survey report can be sought from a qualified private or Govt. surveyor.
22.	This Valuation report is prepared based on the facts of the property on the date of the survey. Due to possible changes in market forces, socio-economic conditions, property conditions and circumstances, this valuation report can only be regarded as relevant as at the valuation date. 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.
23.	Valuation of the same asset/ property can fetch different values under different circumstances & 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 open market through free market transaction then it will fetch better value and if the same asset/ property is sold by any financer due to encumbrance on it, will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing and take decision accordingly.
24.	Valuation is done for the property identified to us by the owner/ owner representative. At our end we have just visually matched the land boundaries, schedule (in physical terms) & dimensions 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. Where there is a doubt about the precision position of the boundaries, schedule, dimensions of site & structures, it is recommended that a Licensed Surveyor be contacted.
25.	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
26.	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 and the subject unit must be
27.	approved in all respect. 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 the time when the construction must have been done. Due to such discrete/ unplanned development in many regions sometimes it becomes tough for the Valuer to determine the exact lawful situation on ground. Unless otherwise mentioned in the report, the covered area present on the site as per site survey will be considered in the Valuation.
28.	Area of the large land parcels of more than 2500 sq.mtr or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.
29.	Drawing Map, design & detailed estimation of the property/building is out of scope of the Valuation services
30.	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.
31.	Although every scientific method has been employed in systematically arriving at the value, there is, therefore, no indisputable single value and the estimate of the value is normally expressed as falling within a likely range.
32.	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, demand & supply prevailing in the market 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



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	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 take informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.
33.	This Valuation is conducted based on the macro analysis of the asset/ property considering it in totality and not based on the micro component, or item wise analysis. Analysis done is a general assessment and is not investigative in nature.
34.	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. There may be matters, other than those noted in this report, which might be relevant in the context of the transaction and which a wider scope might uncover.
35.	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.
36.	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.
37.	As per IBA Guidelines & Bank Policy, in case the valuation report submitted by the valuer is not in order, the banks / Fls 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.
38.	Defect Liability Period is 15 DAYS. We request the concerned authorized reader of this report to check the contents, data, information, and calculations in the report within this period and intimate us in writing at valuers@rkassociates.org within 15 days of report delivery, if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. It no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner. After this period no concern/ complaint/ proceedings in connection with the Valuation Services will be entertained due to possible change in situation and condition of the property.
39.	Though adequate care has been taken while preparing this report as per its scope, but still we can't rule out typing, human errors, over sightedness of any information or any other mistakes. Therefore, the concerned organization is advised to satisfy themselves that the report is complete & satisfactory in all respect. Intimation regarding any discrepancy shall be brought into our notice immediately. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, to rectify these timely, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner.
40.	Our Data retention policy is of <u>ONE YEAR</u> . 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.
41.	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 we request the user of this report to immediately or atleast within the defect liability period to bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
42.	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.
43.	We are fully aware that based on the opinion of value expressed in this report, we may be required to give testimony or attend court / judicial proceedings with regard to the subject assets, although it is out of scope of the assignment, unless specific arrangements to do so have been made in advance, or as otherwise required by law. In such event, the party seeking our evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and my / our tendering evidence before such authority shall be under the applicable laws.
44.	The final copy of the report shall be considered valid only if it is in hard copy on the company's original letter head with proper stamp and sign on it of the authorized official upon payment of the agreed fees. User shall not use the content of the report for the purpose it is prepared for only on draft report, scanned copy, email copy of the report and without payment of the agreed fees. In such a case the report shall be considered as unauthorized and misused.