

REPORT NO: VPM/NCS/106/24-25/IB/LCB

DATE:03.06.2024

**NAME OF THE BORROWER:
M/S ESS DEE ALUMINIUM LTD.**



**INDIAN BANK
LARGE CORPORATE BRANCH**

**VALUATION REPORT OF PLANT & MACHINERY AT
VILLAGE & P.O. HOERA, P.S. MOGRA,
PIN-712147, DISTRICT - HOOGHLY**



NOVARA CONSULTANCY SERVICES

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**VALUATION REPORT OF PLANT & MACHINERY OF
ESS DEE ALUMINIUM LTD SITUATED AT
VILLAGE & P.O. HOERA, P.S. MOGRA,
PIN-712147, DISTRICT - HOOGHLY**

SUMMARY OF VALUATION

Sl No	Nature of Assets (Movable)	Net Replacement Value / Market Value	Realisable Value	Distress Sale Value
01	Plant & Machinery (Annexure – I)	Rs. 52.20 Crore (Rupees Fifty Two Crore Twenty Lakh Only)	Rs. 47.00 Crore (Rupees Forty Seven Crore Only)	Rs. 41.75 Crore (Rupees Forty One Crore Seventy Five Lakh Only)

PREAMBLE:

We were assigned by Indian Bank, Large Corporate Branch, Kolkata, to carry out survey, inspection and valuation of Plant & Machinery of Ess Dee Aluminium Ltd situated at Plot – Village & P.O. Hoera, P.S. Mogra, Pin-712147, District - Hooghly

Details of our observations are given below:

01. (A) GENERAL (INTRODUCTION)

01	Name of the Owner	M/S Ess Dee Aluminium Ltd
02	Person/s who identified the assets with contact no.	Sri Kanchan Gaj Sr. Manager - Commercial [M] 83358 88566
03	Assets covered	Plant & Machinery
04	Address of the site where assets are installed/stored	Village & P.O. Hoera, P.S. Mogra, Pin-712147, District - Hooghly

(B) GENERAL (OTHER INFORMATION)

01	Purpose of valuation	To assess Net Replacement Value / Market Value, Realisable Value & Distress Sale Value of the assets (Plant & Machinery)
02	Date of inspection & survey	17.05.2024
03	Date of Valuation	17.05.2024



04	Name of the Borrower	M/S Ess Dee Aluminium Ltd
05	Name of the Banker	Indian Bank, Large Corporate Branch, Kolkata

02. SCOPE OF WORK

The scope of work for the captioned assignment is as follows:

- 02.01 Physical verification and assessment of the existing conditions of Plant & Machinery
- 02.02 Valuation of the above assets with reference to the Present Market Value /Net Replacement Value
- 02.03 To conduct the said valuation on “Going Concern Basis”
- 02.04 Description of the Assets: **See Annexure – I**

03. BASIS OF VERIFICATION OF ASSETS

The firm provided us with a list showing description, make, quantity, year of installation, original cost / acquisition cost of the equipment and machinery. Based on this document physical verification was carried out. During physical verification, necessary information was collected from the proprietor/other officials of the firm/company. Efforts were made to determine the general condition, technological obsolescence and maintenance requirements of the assets.

04. OUR APPROACH TO VALUATION

Valuation of a firm/company’s assets could be either on the basis of “Going Concern Value” or “Liquidation Value”. In this assignment the **concept of going concern** has been followed. The expression “Going Concern” means a mature company with future potential. In other words, valuation has been done on the basis of “**Existing use Value**” on the assumption that the assets for which current replacement value is sought will be used for the purpose for which these were originally intended.

05. METHODOLOGY

For valuation of plant and equipment, we have carried out a detailed survey of assets and noted the conditions, state of repairs, usage, serviceability, technical obsolescence and efficiency of each individual asset.

Factors governing the assessment are:

- i) Make, specification, country of origin
- ii) Condition, state of repairs and maintenance
- iii) Age and residual life of machinery
- iv) Technical obsolescence
- v) Usage

For valuation of Plant & Machinery the following methodology has been adopted:

- i) Determination of current Market Value of each asset
- ii) From the current Market Value, Depreciation (DPN) -- as calculated based on assessed age, residual life (either original or extended by renovation), present physical condition, availability of spares, technological obsolescence etc – is deducted to arrive at Depreciated or Net Replacement Value (NRV).



06. SUMMARY OF VALUATION

Based on the principles and norms of valuation dealt with in the foregoing paragraphs and adopting the methodology already indicated we have carried out valuation of the Plant & Machinery as on 17.05.2024. For details see **Annexure – I**.

SUMMARY OF VALUATION

Sl No	Nature of Assets (Movable)	Net Replacement Value / Market Value	Realisable Value	Distress Sale Value
01	Plant & Machinery (Annexure – I)	Rs. 52.20 Crore (Rupees Fifty Two Crore Twenty Lakh Only)	Rs. 47.00 Crore (Rupees Forty Seven Crore Only)	Rs. 41.75 Crore (Rupees Forty One Crore Seventy Five Lakh Only)

DECLARATION

1. The above valuation is based on facts, figures, information obtained by and furnished to us during the time of inspection and survey and to the best of our knowledge and judgment.
2. We have no direct or indirect interest in the property/assets valued.
3. We have physically inspected the property/assets.
4. We have not been found guilty of misconduct in our professional capacity.
5. All representations made by owner / on behalf of owner & document`s / copies etc. provided have been accepted in good faith and the valuer is not responsible for any kind of fraudulence involved in the matter of such representations/documents/ copies etc.
6. The value is the personal assessment of the valuer and is subject to variations depending on variation in input information, market information, market deviation/ dynamics etc.
7. All measurements/dimensions referred are approximate.
8. Report prepared for use by **Indian Bank** only.

Encl: (i) Annexure- I (Valuation of Plant & Machinery)

(ii) Photographs

Novara Consultancy Services

A. K. CHAKRABARTI

B.E. (Cal), M.B.A. (Cal), M.I.E.(I)

Chartered Engineer

Registered Valuer (W.T. ACT, 1957)

Regn No.- W.B. Cat-III/19/CC-III OF 1988

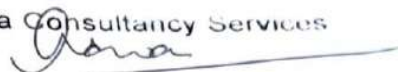


ESS DEE ALUMINIUM LTD
VILLAGE & POST-HOERA
PS- MOGRA, DIST-HOOGHLY, PIN-712147

Valuation as on 17.05.2024

Sl. No.	Description of Machinery & Equipment (Including Expenses Capitalized Thereon)	NRV/MV Including Salvage Value (In Rs.)
01	Plant & Machinery (Annexure-I-A)	521,173,105
2	Office Equipment (Annexure-I-B)	678,179
TOTAL		521,851,284
		Say Rs. 52.20 Crore

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Sl. No.	Description of Machinery & Equipment (Including Expenses Capitalized Thereon)	YOP/YOI (Acquisition Date)	NRV/MV Including Installation Cost & Salvage Value (In Rs.)
001	Electronic Thickness Gauge	25.10.2023	3,470,970
002	ZM51D WB BM118A 18X3M 6DT 8DLC-ZT With Guide Rail	31.08.2023	2,547,325
003	PGL SRG. Profile 0.50 mm/ 70 GSM/ GF/W 1090 mm/SABRANG/ 550 MPA	09.09.2023	2,643,096
004	EG75-8 V 400V/50HZ Elgi make Screw type Air Compressor	13.09.2023	1,619,665
005	Air Receiver 2000Ltrs 8 Bar G	13.09.2023	90,078
006	ELRD 600A	13.09.2023	292,900
007	AF 620P-1 1/2" BSP	13.09.2023	32,733
008	AF 620F- 1 1/2" BSP	13.09.2023	32,733
009	Chequered Plate	20.09.2023	152,408
010	HR Plate	20.09.2023	48,594
011	HR Coil	20.09.2023	470,037
012	PM Plate	20.09.2023	56,819
013	Joist	22.09.2023	1,512,061
014	Pipe NB 150, 125, 100, 80, 50, 40 & 15	14.09.2023	388,543
015	8 mm, 10 mm, 12 mm TMT Thermocon	11.10.2023	1,338,684
016	Power Distribution Transformer 12500 KVA	13.10.2023	7,045,261
017	DG 500 KVA	01.04.2023	1,942,400
018	Continuous Casting Machine (CCM-1) 1000 MT/ Month	01.04.2023	3,687,520
019	Hardener Tester Big & Small	01.04.2023	385,200
020	Annealing Furnace for Foil Mill with Rail	01.04.2023	5,778,000
021	Continuous Casting Machine (CCM-2)	01.04.2023	3,659,400
022	EOT Crane-35MT	01.04.2023	3,901,333
023	Control Panel	01.04.2023	5,712
024	Diesel Fire Pump	01.04.2023	288,900
025	Pump Motor 15HP	01.04.2023	66,640
026	DG 125 KVA	01.04.2023	485,600
027	Air Compressor	01.04.2023	534,160

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Sl. No.	Description of Machinery & Equipment (Including Expenses Capitalized Thereon)	YOP/YOI (Acquisition Date)	NRV/MV Including Installation Cost & Salvage Value (In Rs.)
028	Air Dryer	01.04.2023	145,680
029	Weigh Machine	01.04.2023	117,120
030	Ingot Melting Furnace - 1000 MT/ Month	01.04.2023	3,139,728
031	Small Lathe	01.04.2023	292,600
032	Grinder Twin	01.04.2023	48,750
033	Tester	01.04.2023	19,240
034	Compression Tester	01.04.2023	48,100
035	Spectro Lab	01.04.2023	96,200
036	Vacuum Cleaner	01.04.2023	18,480
037	Tensile Tester	01.04.2023	19,250
038	Roller 4' dia	01.04.2023	117,000
039	Roller 2' dia	01.04.2023	214,500
040	Roller 1' dia	01.04.2023	131,625
041	Old Cooling Bed	01.04.2023	24,375
042	Stand Pipe	01.04.2023	87,750
043	Annealing Furnace	01.04.2023	5,390,000
044	Annealing Charger with Rail	01.04.2023	2,406,250
045	Lathe 15'	01.04.2023	1,170,000
046	Lathe 20'	01.04.2023	1,950,000
047	Lathe 10'	01.04.2023	487,500
048	Drill Machine	01.04.2023	195,000
049	Milling Machine	01.04.2023	390,000
050	Foil Rolling Mill-R1	01.04.2023	48,750,000
051	Foil Separator	01.04.2023	585,000
052	Rewinder Machine	01.04.2023	633,750
053	Rolling Oil Filter	01.04.2023	963
054	Boiler With Accs. & Chimney	01.04.2023	2,116,400
055	Reciprocal Air Compressor	01.04.2023	192,600
056	Roll Grinding Machine	01.04.2023	117,000
057	Cold Rolling Machine	01.04.2023	97,500,000
058	Cooling Tower	01.04.2023	1,365,000
059	Misc. Assets	01.04.2023	487,000
060	Achenbach Machinery & Parts	01.04.2023	25,021,838
061	EOT Crane-15 MT	01.04.2023	1,949,333
062	EOT Crane-7.5 MT	01.04.2023	731,000
063	EOT Crane-10MT	01.04.2023	974,667

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Sl. No.	Description of Machinery & Equipment (Including Expenses Capitalized Thereon)	YOP/YOI (Acquisition Date)	NRV/MV Including Installation Cost & Salvage Value (In Rs.)
064	Sitting Machine	01.04.2023	974,667
065	Rotomac Converting Machine	01.04.2023	3,411,333
066	EOT Crane-10MT	01.04.2023	974,667
067	Generator Control Panel	01.04.2023	194,240
068	33 KV Transformer	01.04.2023	1,456,800
069	CWIP-U501 Solar Energy - 1100 KWP	31.10.2023	6,342,600
070	Water R.O Plant	01.04.2023	288,300
071	Cylinder Testing	05.01.2024	45,513
072	Cylinder Testing	05.01.2024	165,502
073	CO2 Control Panel	01.02.2024	423,581
074	Angle	01.03.2024	551,962
075	Cylinder Repair	10.02.2024	2,907,369
076	CO2 Service	10.02.2024	2,907,369
077	Pipe	10.02.2024	1,363,699
078	Service	10.07.2023	2,315,677
079	Service	10.07.2023	5,128,504
080	Thermocom 500 TMT	11.10.2023	1,348,124
081	Control Panel	11.12.2023	5,447,637
082	Profile Sheet	11.09.2023	1,438,574
083	Profile Sheet	11.09.2023	411,964
084	Control Desk	12.01.2024	447,856
085	Valve	12.01.2024	664,785
086	Achenbach Mill	12.12.2023	631,710
087	Profile Sheet	12.09.2023	2,634,183
088	Panel Tank	13.01.2024	1,513,080
089	Panel Tank	13.01.2024	1,513,080
090	Pump	13.10.2023	462,290
091	11 KV	13.12.2023	11,016,190
092	MS Plate	13.12.2023	646,882
093	Plate	13.02.2024	890,936
094	Compressor	13.09.2023	2,059,328
095	Valve	14.02.2024	381,673
096	MS Angel	14.07.2023	1,535,849
097	MS ISMB	14.07.2023	430,016
098	CO2 Accessories	15.01.2024	560,886
099	Transformer 12500 KVA	15.10.2023	7,045,059

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Sl. No.	Description of Machinery & Equipment (Including Expenses Capitalized Thereon)	YOP/YOI (Acquisition Date)	NRV/MV Including Installation Cost & Salvage Value (In Rs.)
100	Cables	15.12.2023	706,456
101	Pipe	15.02.2024	742,602
102	TMT	16.01.2024	1,439,276
103	GM Valve Adapt	16.12.2023	87,173
104	Joist	16.02.2024	1,178,359
105	MS Angel	16.02.2024	1,694,290
106	Cylinder Testing	17.01.2024	4,138
107	Cylinder Testing	17.01.2024	57,926
108	Cylinder Testing	17.01.2024	62,063
109	CO2 Gas	17.01.2024	411,031
110	Gas & Valve	17.01.2024	383,351
111	CO2 Refilling	17.02.2024	165,904
112	Profile Sheet	17.07.2023	1,937,120
113	Motor	18.12.2023	357,418
114	Profile Sheet	18.08.2023	2,395,256
115	Valve & Nozzle	19.01.2024	987,984
116	CO2 Refilling	19.04.2024	149,412
117	PLC Panel	02.01.2024	2,272,823
118	Plate	02.11.2023	397,841
119	MS ISMB	2.09.2023	2,124,656
120	500 Cat DG Set	20.01.2024	3,515,023
121	MS Channel	20.01.2024	1,404,796
122	PDB Panel	20.11.2023	975,181
123	LT PCC Panel	20.11.2023	3,843,408
124	MCC Panel	20.11.2023	716,979
125	Copper Cable	20.12.2023	138,969
126	Copper Strip	20.03.2024	402,211
127	MS Channel	20.07.2023	1,335,859
128	Partha Meter	21.02.2024	431,290
129	Chq. Plate	21.09.2023	723,594
130	Channel	22.12.2023	500,055
131	Beam	22.02.2024	2,171,725
132	Aluminium Paint	22.09.2023	1,366,919
133	Channel	23..02.2024	1,662,651
134	Pressure Valve	23.12.2023	215,375
135	Filter	23.12.2023	544,019

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136	Achenbach Mill	23.04.2024	104,739
137	MS beam	23.09.2023	1,503,202
138	Bearing	24.11.2023	624,776
139	Achenbach Mill	24.04.2024	494,616
140	Access	25.10.2023	726,557
141	Cables	26.12.2023	3,460,892
142	Beam	26.03.2024	330,309
143	New CO2 Cylinder	27.11.2023	1,579,878
144	Copper Strip	28.11.2023	1,013,210
145	PDB Panel	28.12.2023	771,956
146	Hose	28.12.2023	581,077
147	HR Coil	28.03.2024	963,070
148	PDB Panel	29.11.2023	1,383,335
149	Bearing	29.12.2023	2,155,422
150	Cables	03.01.2024	526,614
151	Cables	03.01.2024	651,131
152	Paharpur Cooling Tower	03.11.2023	248,696
153	Paharpur Cooling Tower	03.11.2023	248,696
154	Ibem	03.11.2023	1,758,970
155	Control Desk	03.02.2024	662,644
156	Pipe	03.02.2024	1,064,845
157	MS Angel	03.03.2024	1,573,234
158	Chq Coil	30.01.2024	1,291,103
159	Valve	30.01.2024	344,615
160	Achenbach Mill	30.10.2023	732,379
161	Revamping Foil Mill	31.10.2023	3,463,573
162	Achenbach Mill	31.10.2023	2,268,755
163	Furnace	31.10.2023	7,871,177
164	Pump	31.03.2024	1,124,039
165	Cables	31.05.2024	3,932,490
166	Cables	31.05.2024	5,153,334
167	Cables	31.05.2024	6,588,070
168	Cables	31.05.2024	222,480
169	60 Mt Weigh Bridge	31.08.2023	2,546,557
170	Nozzle, Valve, Adaptor	04.01.2024	939,967
171	Flood Light	04.10.2023	760,370

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172	Motor	04.12.2023	322,937
173	PLC Panel	04.12.2023	5,576,308
174	ERW Pipe	04.12.2023	1,145,692
175	Gas & Valve	05.01.2024	208,512
176	Gas & Valve	05.01.2024	1,577,336
177	Forge Fitting	05.12.2023	875,979
178	Light	06.01.2024	933,248
179	MS Channel	06.01.2024	1,390,972
180	Channel	06.11.2023	1,133,909
181	GI Cable Tray	06.11.2023	2,177,390
182	Cables	06.12.2023	1,873,089
183	10 KV UPS	07.02.2024	1,346,545
184	UPS 10 KVA	07.02.2024	1,346,545
185	3000 KVA	08.11.2023	3,981,858
186	Pipe	08.02.2024	1,310,753
187	Profile Sheet	08.09.2023	2,872,743
188	Profile Sheet	08.09.2023	1,925,442
189	33 Kv Panel	09.02.2024	2,533,696
190	Sensor	09.01.2024	760,927
191	R O Plant	09.01.2024	1,093,349
192	Joist	09.11.2023	1,323,642
193	Chq. Plate	09.11.2023	1,403,839
194	Cables	09.12.2023	2,802,800
195	Service & Labour Charge (Approx)		74,143,333
Total:			521,173,105

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1	Laptop Dell 3420	04.12.2023	120,777
2	Computer (Assembled PC)	04.12.2023	69,494
3	Online UPS 3KVA	04.12.2023	26,765
4	Computer System	19.05.2023	68,459
5	HP Printer - LJ M126 NW	08.06.2023	16,648
6	Laser Jet Printer	08.08.2023	21,491
7	Dell Laptops	08.08.2023	63,619
8	Dell Laptops	28.09.2023	89,160
9	Tally Software	06.04.2023	184,620
10	Computer Software	25.10.2023	17,145
Total:			678,179

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PHOTOGRAPHS



**VARIOUS VIEWS RELATING TO THE PROPERTY VIDE OUR
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