

Project Cost Vetting Report

**Amanta
Healthcare
Limited**

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Executive Summary

Executive Summary

Name of the Company	Amanta Healthcare Limited (hereinafter referred to as 'Company' or 'AHL')
Date of incorporation	21 th December 1994
Constitution	Company Limited by Shares
CIN No.	U24139GJ1994PLC023944
Industry	Pharmaceuticals and Healthcare Industry
Registered Office Address	8th Floor, Shaligram Corporates, C.J. Marg, Ambli, Ahmedabad, Gujarat, India - 380058
Nature of activity	It manufactures Large Volume Parenteral (LVPs) and Small Volume Parenteral (SVPs) in six therapeutic segments.
Directors/Promoters of Firm	Mr. Bhavesh Patel
	Mr. Nimesh Patel
	Mr. Kshitij Patel
	Ms. Anjali Choksi
	Mr. Nitin Jain
	Mr. Pratik Gandhi
Brief details of the Project	<p>Amanta Healthcare Limited based in Hariyala village, Kheda, Gujarat, is expanding its production capabilities in the sterile liquid pharmaceutical sector. Presently, AHL has four LVPs manufacturing lines, which include two lines of conventional single port containers with Aseptic Blow-Fill-Seal (ABFS) technology and two lines for SteriPort products with Injection Stretch Blow Moulding (ISBM) technology. Similarly, it has three operational SVPs manufacturing lines, which includes two ABFS lines and one conventional three-piece container filling lines.</p> <p>The Company proposed to enhance the manufacturing of SteriPort and Small Volume Parenterals (SVPs) capacity by installation of single lines each as mentioned below;</p> <ul style="list-style-type: none"> • SteriPort line of capacity 7000 Bottles per hour equivalent to 5,39,00,000 bottles per annum • SVP line of capacity 14,000 Bottles per house equivalent to 10,78,00,000 bottles per annum <p>The total estimated cost of expansion is as follows</p>

	<ul style="list-style-type: none"> • SteriPort line = INR 9,000 Lakhs • SVP line = INR 3,013.30 Lakhs <p>To fund the expansion, the Company plans to raise capital of INR 10,000 Lakhs through an Initial Public Offering (IPO). The funds raised will be allocated towards the following:</p> <ul style="list-style-type: none"> • INR 7,000 Lakhs for civil construction work and equipment, plant, and machinery for setting up a new manufacturing line for SteriPort products. • INR 3,013.30 Lakhs for setting up a new line for SVPs, including the purchase of necessary machinery and equipment. <p>The balance portion of INR 2,000 lakhs would be met by Internal accruals of the Company. The COD for the SteriPort project is 1st July 2025. The COD for SVP project 1st November 2025.</p>
Proposed Plant Location	Hariyala village, district Kheda, Gujarat
Plant Capacity	<p>Existing Capacity</p> <ul style="list-style-type: none"> • Large Volume Parenteral (LVP) = 5,66,00,000 bottles per annum • SVP = 20,91,00,000 bottles per annum • SteriPort = 6,62,00,000 bottles per annum <p>Proposed Capacity</p> <ul style="list-style-type: none"> • SteriPort line (ISBM Technology) of capacity 7000 Bottles per hour equivalent to 5,39,00,000 bottles per annum • SVP line of capacity 14,000 Bottles per house equivalent to 10,78,00,000 bottles per annum
Product mix (Therapeutic Segments)	<ul style="list-style-type: none"> • Fluid therapy - (IV Fluid)- <ul style="list-style-type: none"> ○ SteriPort - 100 ML, 500 ML ○ Form Fill Seal (FFS) – 500 ML, 1000 ML • Formulations – <ul style="list-style-type: none"> ○ SteriPort – 100 ML ○ Form Fill Seal (FFS) - 100 / 250 / 300 / 500 ML • Diluents - 5 / 10 / 20 ML • Respules - 2.5 ML • Injections - 2.5 / 5 / 10 / 20 ML

	<ul style="list-style-type: none"> Ophthalmics FFS Containers - 5 / 10 ML
Raw Material	<p>The key raw materials for manufacturing the formulations are</p> <ul style="list-style-type: none"> Dextrose Anhydrous Mannitol <p>The other packing materials required for manufacturing are given below</p> <ul style="list-style-type: none"> Low-Density Polyethylene (LDPE) Cap Corrugated Box PP (Polypropylene) granules Carton Lotrene FE Sticker Biaxially Oriented Polypropylene (BOPPL) Roll
Current status	<ul style="list-style-type: none"> The land for the proposed expansion is already in possession of the Company. The Civil Construction work has commenced on the site and purchase orders for long lead machinery are already placed. The proposed SVP plant expansion includes relocating the existing raw material quarantine and storage yard to a new location. This relocation is planned to minimize any disruption to ongoing operations. For the new SteriPort line, construction activities have already commenced, and orders for some machinery have been placed to ensure timely project completion and alignment with the proposed commercial operations date. The engineering work for auxiliary machinery and utilities is presently ongoing. Machine layout and implementation schedule for SVP is in progress.
Estimated Project Cost	<ul style="list-style-type: none"> SteriPort - INR 9,000 Lakhs SVP - INR 3,000 Lakhs
Means of Finance	<p>Through IPO proceeds</p> <ul style="list-style-type: none"> SteriPort - INR 7,000 Lakhs SVP - INR 3,013.30 Lakhs

	<p>and</p> <ul style="list-style-type: none"> Internal Accruals - INR 2,000 Lakhs
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Scope of Work

D&B-India has been appointed for conducting a Project Cost Vetting study for the proposed expansion Project of M/s. Amanta Healthcare Limited at Kheda, Gujarat. The scope of work was finalized as under:



- Capex Analysis
 - Assessment of land development cost
 - Assessment of building and civil cost
 - Assessment of plant & machinery cost
 - Assessment of reasonableness of the project cost

Date of Inspection

D&B India has conducted site visit of the Proposed project site of Amanta Healthcare Limited on 11th December 2024. The purpose of the visit was to understand current status of implementation and to obtain information about the project.

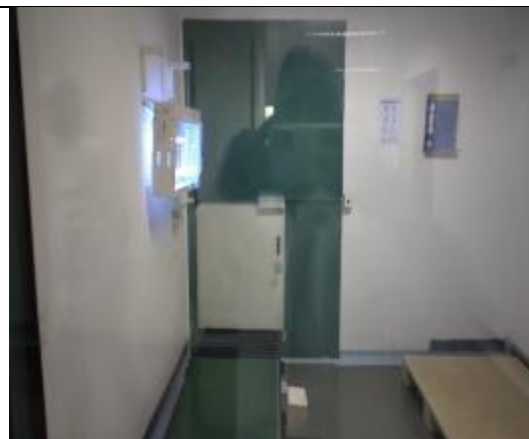
Site Visit Pictures and Observations

The site pictures taken during the visit as shown below

Existing Plant	
	
Raw Material Quarantine	Raw material testing area



Entrance for SVP products



Raw material Testing & Dedusting area



LVP production facility



LVP Sterilizer



Material mixing Tank



Raw material holding area



LVP Sterilizer



LVP manufacturing line



LVP Sterilizer





SteriPort Machine



Material mixing tank



SteriPort manufacturing segment

	
<p>Injection Stretch Blow Molding (ISBM)</p>	<p>ISBM production inspection desk</p>
	
<p>Raw material & Packaging storage area</p>	<p>Raw material & Packaging storage area</p>
	
<p>Finished goods Quarantine Area</p>	<p>Proposed – Area under demolition for new SteriPort line</p>

	
SVP module Labeling & packaging area	LVP module Labing & Packaging Area
	
LVP Mixing Units	Air Handling unit SVP
	
Water Treatment & distillation Unit	Existing Raw material holding for SVP
Proposed Facility	

	
Proposed – construction for New Man entry & changing Rooms for Complete LVP & SteriPort facility	Proposed – construction for New Man entry & changing Rooms for Complete LVP & SteriPort facility
	
Proposed – construction for New Man entry & changing Rooms for Complete LVP & SteriPort facility	Proposed – Area to set up new SteriPort line
Source : AHL and D&B-India	

The site visit observations are as follows

- The roads across the site are approximately 6 meters wide, allowing efficient movement of materials and vehicles.
- Separate entry gates for personnel and materials are provided, facilitating smooth transportation and movement.
- Adequate land is available at the existing facility for the proposed expansion. The land area was assessed and found sufficient to accommodate the planned developments.
- The existing facility has three segments: Small Volume Parenterals (SVP), Large Volume Parenterals (LVP), and SteriPorts manufacturing. The machinery supporting these operations appears well-maintained and operationally adequate.
- As per discussions with the onsite technical team, the proposed SVP plant expansion includes relocating the existing raw material quarantine and storage yard to a new location. This relocation is planned to minimize any disruption to ongoing operations.

- For the new SteriPort line, construction activities have already commenced, and orders for some machinery have been placed to ensure timely project completion and alignment with the proposed commercial operations date.
- At the existing LVP facility, the worker sanitization and dedusting area has been demolished to prepare the groundwork for installing new machinery.
- A common worker sanitization and dedusting area is under construction along the longitudinal side of the existing facility. Upon completion, this area will cater to both LVP and SteriPort operations post-expansion.
- The plant currently uses steam-based chillers, operated with steam supplied by an in-house sawdust-fired boiler. With the planned installation of new SVP and LVP lines, an increased demand for steam is anticipated. To optimize resources, the company proposes replacing the steam-based chillers with electric chillers, allowing the existing boiler to cater to the expanded operations.
- The facility currently sources water from on-premises borewells, with a delivery capacity of 1,500 m³, of which 400 m³ is currently utilized. The technical team has confirmed that this arrangement can support the additional water requirements for the planned expansion.

Team of Consultants

The Team of Consultants who have worked on the project has been mentioned below –

Mr. Ajaysingh Rajput – A Finance & engineering professional with around 17 years of experience including 15 years of experience in Project appraisal, & consultancy domain. Ajay has carried out project appraisal across industries like steel, power, textile, agriculture, pharmaceutical, hotel, real estate, infrastructure, etc. for greenfield, brownfield and restructuring projects as well as project monitoring as LIE. He also worked on market assessment, competition benchmarking, opportunity assessment for assessment and other strategic assignments to advise corporates on making investment decision in various industries like chemical, oil & gas, agriculture, etc. Prior to joining Dun & Bradstreet, Ajay was working with Mott Macdonald, project management consulting firm where he executed feasibility study, LIE and market study to advise the client and banks in taking investment decision and monitoring projects.

Mr. Swapnil Bhatkar - holds a bachelor's degree in Mechanical Engineering and MBA Finance. Work experience in Plant Design, Financial Feasibility and Management Consultancy. Professional work experience with Thyssenkrupp GmbH, Mott Macdonald and Dun and Bradstreet Tangram in past 14 years. Domain area include Plant design, Cost Analysis, Production Bottlenecks and Business Process Reengineering (BPR). The sectors which have extensively work are steel, pharmaceutical, Metals and Auto ancillaries.

Mr. Nikhil Ramane - holds a bachelor's degree in Electronics Engineering and MBA Finance. Work experience in Corporate finance & operations division, Financial Feasibility and Management Consultancy. Professional work experience with Bharati Shipyard, Chandra Proteco Limited and Dun and Bradstreet Tangram in past 13 years. Domain area includes Cost analysis, financial appraisal preparations, Take-over & mergers financials and technical assessment, Restructuring package preparation. The sectors which have extensively work are Copper, steel & ferrochrome metals, Brewery & Distillery, Power and Paper etc.

Project Cost - SteriPort

The Project cost for SteriPort has been estimated at INR 9,000 Lakhs . The summary of the project cost has been provided in the table below:

Particulars	Total (INR Lakhs)
Land Cost	-
Civil Construction Work	2,173.79
Machineries & Equipment	4,950.53
Utilities	836.79
Electricals	242.26
Quality control Equipment	98.66
SUBTOTAL (A)	8,302.04
Contingency @ 8.41%	697.96
SUBTOTAL (B)	697.96
Total Project Cost	9,000.00

Source: Quotations as obtained by Amanta Healthcare Limited and validated by D&B-India

Land

Company is having approx. 66,000 sq. mt. of freehold Non-Agriculture land at Village Hariyala, Tal. Dist. Kheda. On this land, already construction is made of factory building and administrative block for approx. 32,000 sq. mts. Total constructable area is approx. 49,500 sq. mts. (including internal roads).

Civil Construction Work

The civil cost including utilities is approximately INR 2173.79 Lakhs. The table below shows detailed breakup of the civil cost.

S r. No	Particulars	Unit	Unit Qty	Amount (in lakhs)	Date	Vendor name	D&B- India Remark
1	Civil work with finishes for packing material store, Raw material store, Plastic (granules + cap + transfer system), Finished Goods/General Quarantine	As per Quote	As per Quote	1,573.11	07/08/2024	Hetu construction Pvt Ltd	Found to be in order
2	Civil work with finishes for Bottle making, Filling - Mixing Room and storage room, Steriliser Area, Packing Area, WFI/RO 2 / storage tanks area, Change Room ,Service Area	As per Quote	As per Quote	426.90	07/08/2024	Hetu construction Pvt Ltd	Found to be in order

3	Civil work with finishes for Utility Area Construction, DG Set Construction	As per Quote	As per Quote	35.29	07/08/2024	Hetu construction Pvt Ltd	Found to be in order
4	Civil work with finishes for Chemical/Micro/Packing/Docu / stability, Retained Sample room	As per Quote	As per Quote	62.86	07/08/2024	Hetu construction Pvt Ltd	Found to be in order
5	Civil work with finishes for Chemical/Micro/Packing/Docu/stability, Retained Sample room	As per Quote	As per Quote	75.63	07/08/2024	Hetu construction Pvt Ltd	Found to be in order
Sub Total Civil Construction Works				2,173.79			

Source: Quotations as obtained by Amanta Healthcare Limited and validated by D&B-India

Quotation received from M/s Hetu Construction Private Limited Dated August 07, 2024. Further D&B-India notes the following;

- The excavation rate considered is INR 175 per cubic meter which is found to be inline with the prevailing Industry rates in Gujarat
- PCC rate considered is INR 7,800 per cubic meter which is found to be inline with the prevailing Industry rates in Gujarat
- RCC rate for M-25 and M-20 are INR 19,880 per cubic meter and INR 21,080 per cubic meter respectively which are found to be inline with the prevailing Industry rates in Gujarat
- The TMT bars of grade Fe-500 are taken at INR 38,000 per MT which are as per present rates.
- The total civil construction area is 88,716 sq.ft. as per the BOQ and thereby the per sq.ft. construction cost for clean room is INR 2,450 per sq.ft. which is reasonable considering new cleanroom facility.

The Turnover of M/s Hetu Constructions Private Limited for FY 22 is approximately INR 400 Lakhs which is significantly low as compared to the quantum of work proposed to be given to them by AHL.

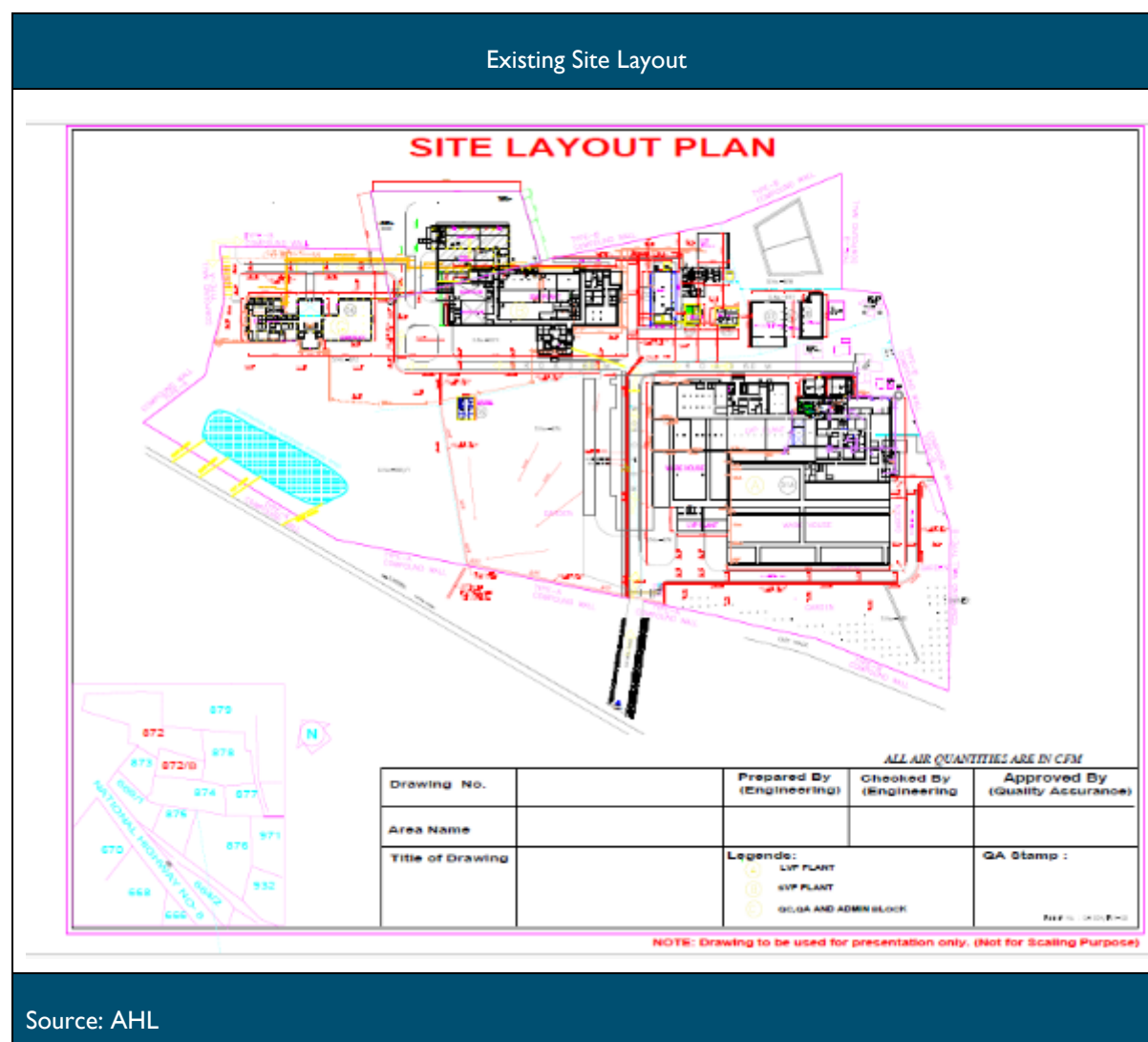
As informed by Company to D&B-India, it has verified publicly available data of the vendor, particularly GST information, which helped them to confirm the vendor's business activities as registered with GST, active status of the vendor. This step ensured them about the business activity in which vendor is engaged and whether vendor is filing its GST returns. Furthermore, it viewed the vendor's website, if available, to gain insights into their products and service offerings.

In addition to these steps, for vendors, the Company conducted a review of their information on the Ministry of Corporate Affairs (MCA) portal. This allowed them to verify the company's status and its last AGM date. The

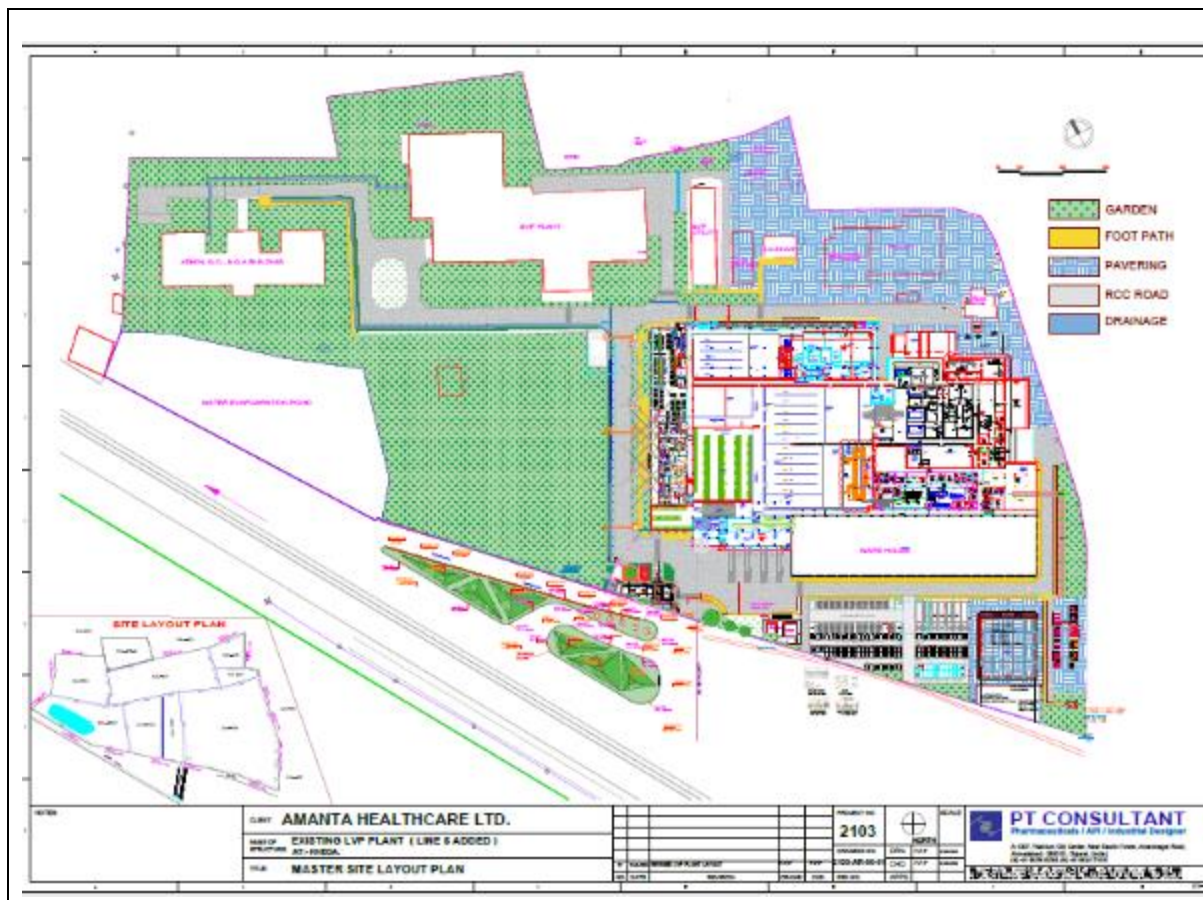
Company has made sure that Hetu Construction Private Limited has handled projects of similar or large scale by examination of its annual report of 3 years where the Company has revenue from operations of ₹ 355.33 lakhs, ₹ 425.96 lakhs and ₹ 972.96 lakhs for the year 2021-2022, 2022-23 and 2023-24 respectively. There is a jump of almost 100% in revenue of Company, which seems promising to AHLs management. Further the Company has also seen order book for next 6 months of Hetu Construction which is more than ₹ 200 Crores (approximately, except the current civil construction order AHL).

AHL has informed D&B-India that the above justification was provide to SEBI w.r.t the same matter.

The plant layout as provided by the Company is shown below:

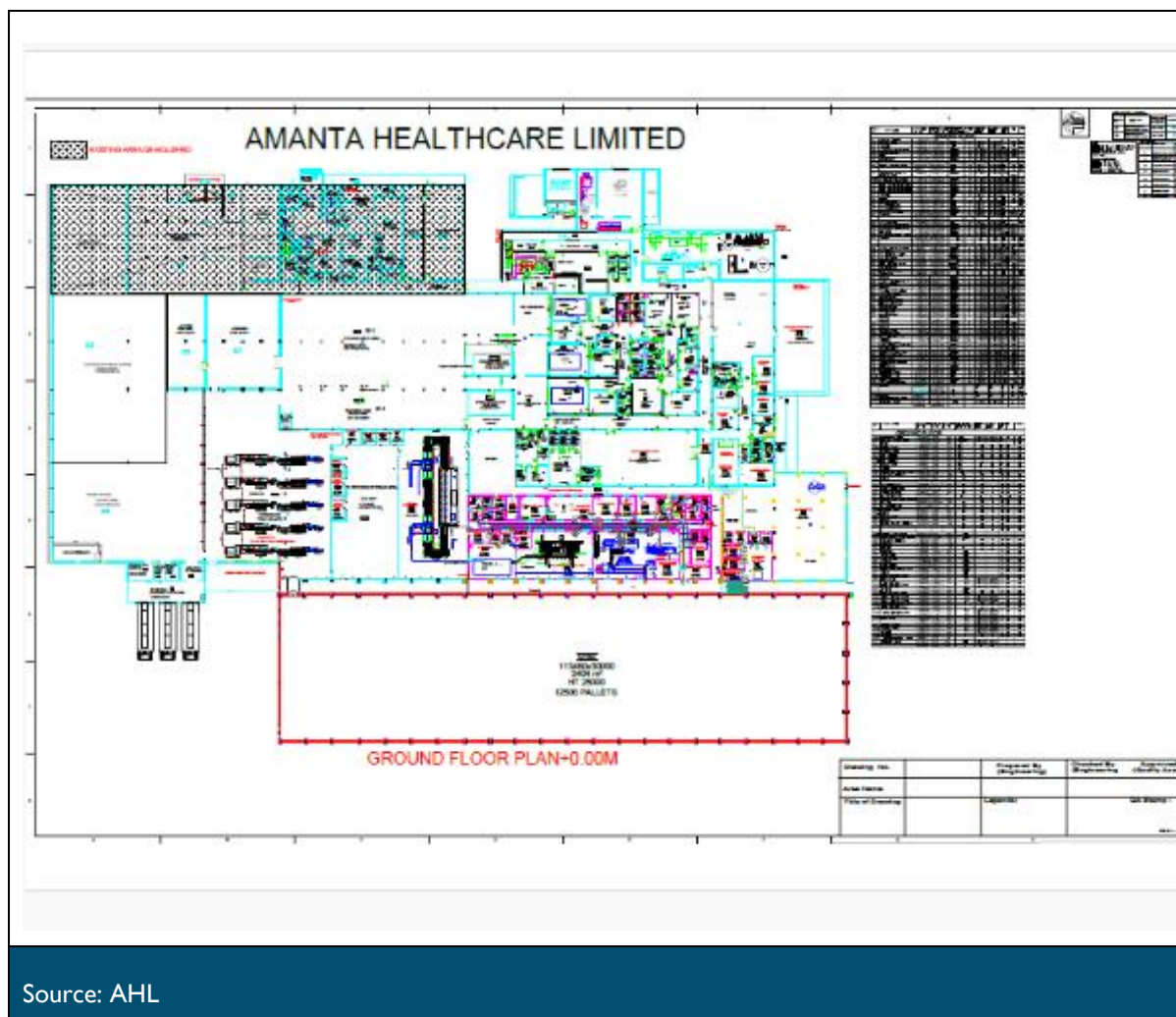


Proposed Site Layout

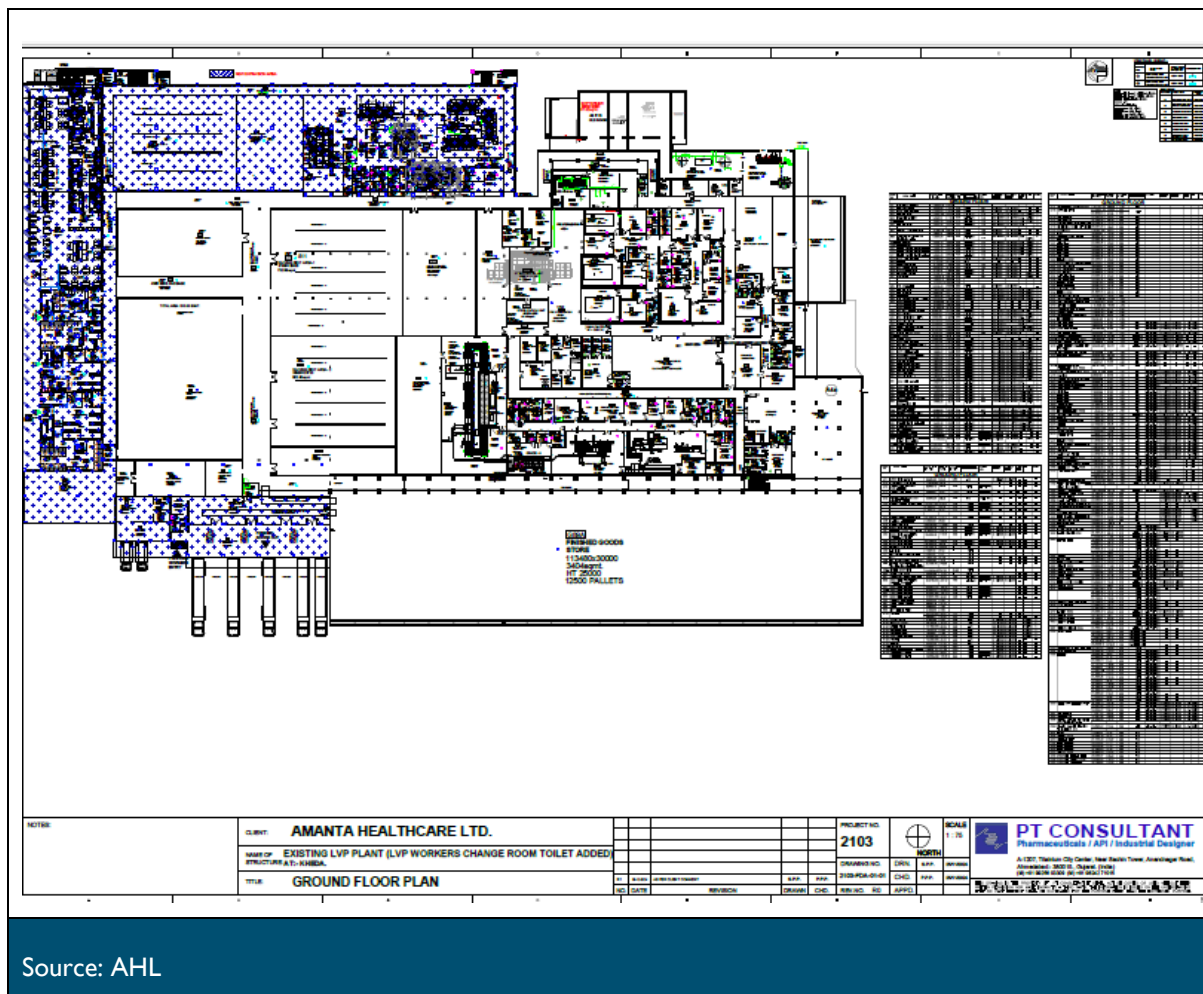


Source: AHL

Existing LVP Plant layout



Proposed LVP Site Layout



Further to the above layout, D&B-India notes,

- The plant layout shows Compliance with regulatory requirements for classified cleanrooms (Grade A, B, C, D) and their segregation from utility and non-classified areas.
- The layout supports unidirectional flow to minimize contamination risks, separating raw materials, personnel, and finished product movement.
- The layout shows Integration with existing HVAC, purified water (PW), water for injection (WFI), and clean steam systems needs to be planned without disrupting ongoing operations.
- The Designated areas for storage of sterilized components and post-sterilization cooling and quarantine of filled products and properly designed and placed.
- The present layout also ensure that mixing tanks, holding tanks, and transfer lines are positioned to reduce product transfer distances and contamination risks.

As informed by Company, the layout for SVP is under detailed engineering process and would be finalized in coming months.

Machineries & Equipment

The list of plant and machinery cost is summarized below:

Sr. no	Description	Unit	Unit Qty	Date	Vendor name	Delivery	Validity	Amount(in Lakhs)	Remark
1	Pretreatment & Purified Water Generation System	no.	1	05-10-2024	Praj Hipurity system	14-16 weeks	30-06-2025	142.62	Quotation found to be in order
2	WFI Generation Plant: Capacity: 5916 LPH @ 4 bar plant steam pressure Operation at 8 kg/cm2 plant steam pressure. 6 Column Design.	no.	1	20/1/2025	Pharma Lab India Private Limited	24 weeks	6 months	240.00	Quotation found to be in order
3	PSG (500 Kgs/hr) CAPACITY - 500 KG./HR PURE STEAM @ PURE STEAM (OUTPUT) : 500 KG./HR at 3kg/cm ² AT 143 C. as per IP/BP/USP norms. @ INLET BOILER STEAM – Minimum 5 to 6 kg/cm ² PRESSURE AT 165 C.	no.	1	09-01-2025	Innovus Concept Private Limited	10 weeks	30-06-2025	35.00	Quotation found to be in order

4	Purified Water Distribution System	no.	1	10-05-2024	Praj Hipurity system	14-16 weeks	30-06-2025	71.23	Quotation found to be in order
5	WFI Distribution System	no.	1	10-05-2024	Praj Hipurity system	14-16 weeks	30-06-2025	98.59	Quotation found to be in order
6	LVP Plant Equipments Mixing, Syrup and holding Tanks	Vessels	As per Quote	29/7/24	Pharmatech Process Equipments	22-24 weeks	30-06-2025	396.50	Quotation found to be in order
7	SS 316L Filter Press	no.	1	01-09-2025	Innovus Concept Private Limited	8-10 weeks	30-06-2025	19.00	Quotation found to be in order
8	200L Auto CIP System	no.	1	01-09-2025	Innovus Concept Private Limited	8-10 weeks	30-06-2025	15.00	Quotation found to be in order
9	30" Long x 1 Nos. Code-7 type Cartridge Filter Housing	no.	5	22/01/2025	Innovus Concept Private Limited	5 week	30-06-2025	2.50	Quotation found to be in order
10	ASB 70DPW V4 SERVO - STD	no.	3	29/7/24	ASB International Pvt Ltd	7-9 months	30-06-2025	1,374.00	Quotation found to be in order
	70DPW-Complete 12 Cavity mold for 500ml IV Fluid PP bottle with In Built Hanger		3	29/07/2024	ASB International Pvt Ltd	7-9 months	30-06-2025	546.00	Quotation found to be in order
	70DPW-Complete 12 Cavity mold for 100ml IV Fluid PP bottle with In Built Hanger		3	29/07/2024	ASB International Pvt Ltd	7-9 months	30-06-2025	546.00	Quotation found to be in order

11	Vacuum Transfer System (VTS) Tube Hopper Series 20 for Plastic Granules	no.	3	27/07/2024	Prash Engimach Private Limited	14-16 weeks	30-06-2025	29.31	Quotation found to be in order
12	Filling and sealing machine	no.	1	06-06-2024	PBL s.r.l	9 months	30-6-25	854.91	Quotation found to be in order
13	85mm Series Conveyor Closed Loop Conveyor	no.	2	01-08-2025	Sica India	12 weeks	7 months from the date of offer	32.85	Quotation found to be in order
14	HOT WATER SPRAY STERILIZER SIZE: 2500(Ø) X 10000(D) MM	no.	1	29/07/2024	Machin Fabrik	24 weeks	30-06-2025	211.00	Quotation found to be in order
15	SS 304 tray made of 14 swg perforated plates	no.	190	09-01-2025	Innovus Concept Private Limited	8-10 weeks	30-06-2025	66.50	Quotation found to be in order
	SS 304 trolley made of 3 mm thick 40 mm sq. pipes	no.	21	09-01-2025	Innovus Concept Private Limited	8-10 weeks	30-06-2025	9.45	Quotation found to be in order
	SS 304 spacers made of 40 mm sq. rod		84	09-01-2025	Innovus Concept Private Limited	8-10 weeks	30-06-2025	0.84	Quotation found to be in order
	For 100 ml (70 long for 20 mm ht. difference)		84	09-01-2025	Innovus Concept Private Limited	8-10 weeks	30-06-2025	0.84	Quotation found to be in order
	For 1000 ml (190 long for 142 mm ht. difference)		84	09-01-2025	Innovus Concept Private Limited	8-10 weeks	30-06-2025	1.34	Quotation found to be in order
16	Packing Line Machineries	Line	5	29/07/2024	SHRI BALAJI PACKING MACHINE	3 -4 months	12 months	133.75	Quotation found to be in order

17	3.0 TONNE POWERED PALLET TRUCK GPPT 3000	no.	4	01-09- 2025	Radix	4 - 6 weeks	30-06-2025	21.62	Quotation found to be in order
18	Godrej Pallet Truck Model GPT 2500 W	no.	5	01-09- 2025	Radix	Ex stock available	30-06-2025	1.22	Quotation found to be in order
19	Ceiling Suspended Vertical LAF	no.	2	24/01/2 025	Fabsafe Technologies private limited	8-9 weeks	6 months from the date of offer	28.59	Quotation found to be in order
20	Pass boxes		2	24/01/2 025	Fabsafe Technologies private limited	8-9 weeks	6 months from the date of offer	4.81	Quotation found to be in order
21	Roto Pallets	no.	450	21/01/2 025	Nilkamal Limited	3-4 weeks	30-06-2025	18.16	Quotation found to be in order
22	Pine Wooden Pallets	no.	2000	01/08/2 025	Shree keshar trading co	not found	30-06-2025	35.86	Quotation found to be in order
23	Dispensing Booth and Sampling booth		1	24/01/2 025	Fabsafe Technologies private limited	8-9 weeks	6 months from the date of offer	13.05	Quotation found to be in order
Sub Total Plant and Machineries								4,950.53	

Source: Quotations as obtained by Amanta Healthcare Limited and validated by D&B-India

Utilities

The quotation received for Utilities are as given below:

Sr.no	Particulars	Unit	Unit Qty	Date	Vendor name	Delivery	Validity	Amount in Quotation(in lakhs)	Remark
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1	WATER SOFTENING PLANT CAP: 400 M3 / REGENRATI ON @ 30.0 M3/HR	no.	2	09/01/2025	Rollce Manufacturing Pvt Ltd	6-8 weeks	24-26 weeks from the date of order	19.20	Quotation found to be in order
2	HVAC-LVP - Air Handling Units	AHU	As per Quote	17/01/2025	Airmax Gujarat Pvt Ltd	10-12 weeks	30-6-25	350.00	Quotation found to be in order
3	MACWIN MAKE HORIZONTAL CENTRIFUG AL MONOBLOC K PUMP	no.	15	08/01/2025	Macwin Engineers	1 week	30-06-2025	10.95	Quotation found to be in order
4	Design, detailed engineering (including G.A. drawings), supply, Installation & Commissionin g of Mechanical & Electrical equipment as listed in our offer, Supply of piping	no.	1	31/07/2024	Alep Management LLP	8-10 Weeks	30-06-2025	49.00	Quotation found to be in order

	with valves and fittings, Supply of Electrical components and instrumentation including panel and Internal cabling etc.								
5	HIGH PRESSURE OIL FREE AIR COMPRESSOR	no.	1	24/01/2025	Indo-Air Compressor Pvt Ltd	6-8 weeks	6 months from the date of order	40.75	Quotation found to be in order
6	520TR Design Capacity Water-Cooled VFD Screw Chiller	no.	3	08/01/2025	Trane Technologies India Pvt Ltd	14-16 weeks	180 days	258.34	Quotation found to be in order
7	Water Cooled Water Chiller – 100 TR Model – KACWWSC-100W-R134a	no.	1	17/01/2025	Konsconsciousauxichill	4-8 weeks	6 months from the date of order	24.51	Quotation found to be in order
8	SS 316L Heat exchanger of 80.0M ²	no.	1	09/01/2025	Innovus Concept Private Limited	8-10 Weeks	6 months from the date of order	39.00	Quotation found to be in order
9	WATER TANK HDPE TANK 10KL	no.	1	01/01/2025	Shri Hari Hardware	not found	6 months from the date of order	1.15	Quotation found to be in order

10	Cooling Tower	no.	5	30/07/2024	Himgiri FRP Cooling Towers Private Limited	8-10 Weeks	30-6-25	33.69	Quotation found to be in order
11	CS Air Receiver having capacity 5000Ltr	no.	2	17/01/2025	Reliable Fabricator	6-8 weeks	30-06-2025	10.20	Quotation found to be in order
Sub Total Utilities								836.79	

Source: Quotations as obtained by Amanta Healthcare Limited and validated by D&B-India

Electricals

The quotation received for Electricals is as given below:

SR.NO	Particulars	Unit Qty	Date	Vendor name	Delivery	Validity	Amount found in Quotation(in lakhs)	Remark
1	PCC Panels	As per Quote	08/01/2025	Patel Electric	8-12 weeks	6 months from the date of offer	108.47	Quotation found to be in order
2	Transformer - 2000 KVA-LEVEL-I / II /0.415 kV with OLTC	1	21/01/2025	KV Transpower Industries	8 weeks	6 months from the date of offer	31.75	Quotation found to be in order

3	UPS,Battery & Servo Stabilizer	1	09/01/2025	Proton Power Products	4-6 weeks	2025-06-30	27.56	Quotation found to be in order
4	Motors - 2880 RPM 3PH TEFC IE2 FOOT I	5	01/01/2025	Prakash Electric stores	Ex stock available	6 months from the date of offer	2.33	Quotation found to be in order
5	Fixtures	As per Quote	10/01/2025	Yamuna Industries	08 October 2024	6 months from the date of offer	16.91	Quotation found to be in order
6	Cabelling	As per Quote	01/07/2025	Adishwar Electricals	10-15 days	2025-06-30	55.24	Quotation found to be in order
Sub Total Electricals							242.26	

QC Equipment

SR.NO	Particulars	Unit	Unit Qty	Date	Vendor name	Delivery	Validity	Amount found in Quotation(in lakhs)	Remark
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1	Stability chamber		4	08/01/2025	Kesar Control system	6-7 weeks	2025-06-30	42.90	Quotation found to be in order
2	HPLC		2	03/08/2024	Spinco	4-5 weeks	2025-06-01	52.00	Quotation found to be in order
3	Glasswares			21/1/2025	Scientific sales Research Chemicals Pvt Ltd	7-10 days	6 months	3.76	Quotation found to be in order
Sub Total QC Equipments								98.66	

Suppliers' Credential

Profile of supplier for plant & Machinery, Utilities, Electrical Expenses, QC Equipment are as follows:

Vendors Name	Vendors Profile	Value as per the Quotations given
Praj HiPurity Systems Limited	Praj HiPurity Systems Limited was incorporated on October 22, 2007. The Company specializes in providing high-purity water systems and solutions for the	INR 312.45 Lakhs

Vendors Name	Vendors Profile	Value as per the Quotations given
	pharmaceutical, biotechnology, and related industries. It operates out of its office in Mumbai, Maharashtra, and is known for delivering innovative and sustainable technologies tailored to meet industry standards. <u>The annual turnover of Company in FY24 is INR 303.29 Crore.</u>	
Pharmalab India Private Limited	Pharmalab India Private Limited was established on January 25, 2006. The Company focuses on manufacturing special-purpose machinery, including equipment for the pharmaceutical industry. Its headquarters is located in Mumbai, Maharashtra, and it serves clients in diverse sectors by offering high-quality engineered solutions.	INR 240 Lakhs
Innovus Concept Private Limited	Innovus Concept Private Limited was incorporated on December 17, 2021. The Company specializes in the manufacture of domestic appliances. It is based in Ahmedabad, Gujarat, India.	INR 479.93 Lakhs
Pharmatech Process Equipment	Pharmatech Process Equipment, established in 1986, is a subsidiary of Pharmalab India Pvt. Ltd. The Company specializes in designing and manufacturing process equipment for pharmaceutical plants, offering turnkey solutions for liquid processing plants, including inter-connecting piping and automation systems. Their product range includes bioprocess injectable vessels, CIP and SIP systems, and liquid oral manufacturing plants. Pharmatech has significantly contributed to the growth of the pharmaceutical industry by investing in innovative technology and equipment designed to augment efficiencies and profitability.	396.49 Lakhs
Leistung Engineering Private Limited	Leistung Engineering Private Limited, established in 2010, specializes in providing filtration systems and valves for various industries, including food, pharmaceuticals, beverages, cosmetics, bioscience, water treatment, dairy, healthcare, and chemicals.	INR 4.10 Lakhs

Vendors Name	Vendors Profile	Value as per the Quotations given
ASB International Pvt. Ltd	ASB International Pvt. Ltd. is a manufacturer of PET bottle molding machinery. <u>The annual turnover of Company in FY24 is INR 907.46 Crore.</u>	INR 2466 Lakhs
Prash Engimach Private Limited	Prash Engimach Private Limited, founded in 2000, focuses on manufacturing pharmaceutical processing equipment, such as vibro sifters, and offers precision parts and assembly services.	INR 38.18 Lakhs
PBL s.r.l	PBL s.r.l., established over 45 years ago, provides custom automation technologies for the pharmaceutical, consumer, and healthcare sectors, including inspection machines for ready-to-fill containers	INR 884.45 Lakhs
Sica India	Sica India specializes in providing downstream machinery for the plastic pipe extrusion industry, including cutting and chamfering machines, belling machines, and SWR socketing machines.	INR 32.84 Lakhs
Machinfabrik	Machinfabrik, established in 1984, offers sterilization, disinfection, and cleaning solutions for the life science, healthcare, and food industries	INR 211 Lakhs
Shri Balaji Packing Machine	Shri Balaji Packing Machine, founded in 2018, manufactures automatic packaging machines and integrated packaging solutions for global customers.	INR 147.45 Lakhs
Radix	Radix provides multifamily data analytics and insights to inform property management decisions, including market insights and financial scenario analysis.	INR 36.75 Lakhs
Fabsafe Technologies Private Limited,	Fabsafe Technologies Private Limited, incorporated on February 8, 2010, is involved in the manufacture of other fabricated metal products and metalworking service activities.	INR 55.83 Lakhs

Vendors Name	Vendors Profile	Value as per the Quotations given
Nilkamal Limited	Nilkamal Limited established on December 5, 1985, is a Mumbai based company specialising in plastic products manufacturing.	INR 18.16 Lakhs
Shree Keshar Trading Co	Shree Keshar Trading Co. operates in the miscellaneous nondurable goods merchant wholesalers sector, providing special food services.	INR 37.65 Lakhs
Rollce Manufacturing Pvt Ltd	Incorporated on October 6, 2020, Rollce Manufacturing Pvt Ltd is a private Company based in Ahmedabad, Gujarat, India. The Company specializes in the manufacture of machinery and equipment.	INR 19.20 Lakhs
Airmax Gujarat Pvt Ltd	Established on February 24, 1987, Airmax Gujarat Pvt Ltd is a private Company located in Ahmedabad, Gujarat, India. The Company is engaged in the manufacturing of television and radio transmitters and apparatus for line telephony and line telegraphy	INR 525 Lakhs
Macwin Engineers	Macwin Engineers is a Company based in Maharashtra, India. The Company is involved in manufacturing metalworking machinery, office furniture, and providing business support services, particularly related to industrial equipment. Macwin Engineers is recognized for its involvement in the industrial sector, offering various machinery and equipment solutions.	INR 15.03 Lakhs
Alep Management LLP	Alep Management LLP was incorporated on July 16, 2020. The Company is based in Ahmedabad, Gujarat, India, and specializes in environmental consultancy, offering solutions related to pollution control, wastewater management, and manufacturing equipment such as Effluent Treatment Plants (ETP), Sewage Treatment Plants (STP), and Zero Liquid Discharge systems.	INR 49.00 Lakhs

Vendors Name	Vendors Profile	Value as per the Quotations given
Indo-Air Compressor Pvt Ltd	Indo-Air Compressor Pvt Ltd was incorporated on June 9, 1999. The Company specializes in the manufacturing of air compressors and related systems, catering to industrial applications. They offer a variety of products, including rotary screw compressors, reciprocating air compressors, and air dryers. Based in Ahmedabad, Gujarat, India, Indo-Air Compressor Pvt Ltd serves a wide range of industries requiring reliable and energy-efficient compressed air solutions.	INR 40.75 Lakhs
Trane Technologies India Pvt Ltd	Trane Technologies India Pvt Ltd was incorporated on October 9, 1995. The Company specializes in providing climate control solutions, including heating, ventilation, and air conditioning (HVAC) systems. Trane Technologies is known for its energy-efficient and sustainable products and services, catering to residential, commercial, and industrial sectors. The Company is located in Bengaluru, Karnataka, India, and is a part of Trane Technologies, a global leader in sustainable climate solutions.	INR 250.93 Lakhs
Konsciousauxichill	Konsciousauxichill is established in the year 2016. It is into Manufacturing and servicing high-end plastic auxiliary equipment, including industrial chillers, dryers, and conveying solutions.	INR 24.51 Lakhs
Shri Hari Hardware	Shri Hari Hardware is a partnership firm established on July 1, 2017. Shri Hari Hardware specializes in the retail and wholesale distribution of hardware products, including ball valves, hex flange bolts, and graphite ropes.	INR 1.15 Lakhs
Himgiri FRP Cooling Towers Private Limited	Himgiri FRP Cooling Towers Private Limited was incorporated on May 1, 2020 based in Mumbai. The Company specializes in the manufacture of FRP (Fiberglass Reinforced Plastic) cooling towers, which are essential for heat dissipation in	INR 39.81 Lakhs

Vendors Name	Vendors Profile	Value as per the Quotations given
	various industrial processes. Their products are utilized across sectors such as power generation, chemical processing, and HVAC systems.	
Reliable Fabricators LLC	Reliable Fabricators LLC was established in 1988 in Dubai, United Arab Emirates. The Company specializes in the design, fabrication, and supply of structural and non-structural steel works, including architectural and decorative mild steel and stainless-steel works, oilfield and drilling equipment, storage tanks and vessels, machining works, and galvanized products.	INR 10.20 Lakhs
Patel Electric Company Private Limited	Patel Electric Company Private Limited was incorporated on January 21, 1946, in Mumbai, Maharashtra, India. The Company is involved in architectural, engineering, and other technical activities.	INR 108.47 Lakhs
KV Trans Power Industries	KV Trans Power Industries was incorporated on 2014 in Gujarat, India. The Company is involved in Manufacturing and supplying oil-cooled transformers, dry-type transformers, core assemblies, and related transformer parts.	INR 31.75 Lakhs
Proton Power, Inc.	Proton Power, Inc. was incorporated on 2005 in US. The Company is involved in developing renewable energy systems designed to produce inexpensive hydrogen on demand from biomass and waste sources.	INR 27.56 Lakhs
Prakash Electric Stores	Prakash Electric Stores is a longstanding Company specializing in electric motors and related products. Established in 1960, they have been authorized dealers of Crompton Greaves in Gujarat.	INR 4.66 Lakhs
Adishwar Electricals	Adishwar Electricals is a private Company incorporated on November 5, 2015, in Bangalore, Karnataka, India. the Company is associated with the electrical equipment and cables supply.	INR 55.24 Lakhs

Vendors Name	Vendors Profile	Value as per the Quotations given
Kesar Control system	Kesar Control Systems is engage in manufacturing of pharmaceutical and scientific equipment which is established in the year 2007 located at Gujarat	INR 42.9 Lakhs
Spinco	Spinco Biotech offers entire range of products under five strategic business units– Chromatography, Mass Spectrometry, Life Science, Lyo & Lab Products and Chemistry and Consumable Products – providing end-to-end solutions with technical expertise., Chromatography, Process Technology, and Bioresearch, which is incorporated in 1981 at Tamilnadu.	INR 52 Lakhs
Scientific sales Research Chemicals Pvt Ltd	Scientific sales Research Chemicals Pvt Ltd is a Private incorporated on 06-11-2017 registered at Gujarat. It is a leading distributor of Lab Chemicals, glassware, Plasticware, Consumables, etc.	INR 3.76 Lakhs

Source: AHL

Further to the above table D&B-India notes

	Comments on P&M, Utilities, Electrical Expenses, QC Equipment
Document Validated	<p>Documents validated from the Budgetary quotations:</p> <ol style="list-style-type: none"> 1. Praj Hipurity System 2. Pharma Lab India Private Limited 3. Innovus Concept Private Limited 4. Leistung Engineering Private Limited 5. ASB International Pvt Ltd 6. Prash Engimach Private Limited 7. PBL s.r.l 8. Sica India 9. Machin Fabrik 10. SHRI BALAJI PACKING MACHINE 11. Radix 12. Fabsafe Technologies private limited 13. Nilkamal Limited 14. Shree keshar trading co 15. Pharmatech Process Equipment 16. Rollce Manufacturing Pvt Ltd 17. Airmax Gujarat Pvt Ltd 18. Macwin Engineers 19. Alep Management LLP 20. Indo-Air Compressor Pvt Ltd 21. Trane Technologies India Pvt Ltd 22. Konsconsciousauxichill 23. Shri Hari Hardware 24. Himgiri FRP Cooling Towers Private Limited 25. Reliable Fabricator 26. Patel Electric 27. KV Transpower Industries 28. Proton Power Products 29. Prakash Electric stores 30. Adishwar Electricals 31. Kesar Control system 32. Spinco 33. Scientific sales Research Chemicals Pvt Ltd
Quotations Received	The Company has obtained quotations for 100% by value of Plant and machinery, Utilities, Electrical expenses and QC equipment.
Comparative Study of Quotation & technology of different machinery suppliers	<p>Based on the review of quotations, D&B-India opine that the vendors selected by Company are reputed and renowned.</p> <p>Further as per the budgetary quotations shared by the Company the delivery period is 24 weeks for long lead item and thereby the construction period for the Project is taken as 15 months from April 2024.</p>
Suitability of the Technology	Existing Technology with knowhow available with Company
Adequacy of Plant & Machinery	The technology chosen by the Company is well established and suitable for the proposed project.

Technical
arrangements/
Technical Know How

Inhouse

Source: D&B-India

Contingency

The contingency rate has been assumed at 8.41% of Sub Total (A) cost of project cost which is INR 697.96 Lakhs. This is will be utilized to absorb the fluctuation in hard cost arising due to exchange rate variation or incidence of any unforeseen cost.

Implementation schedule

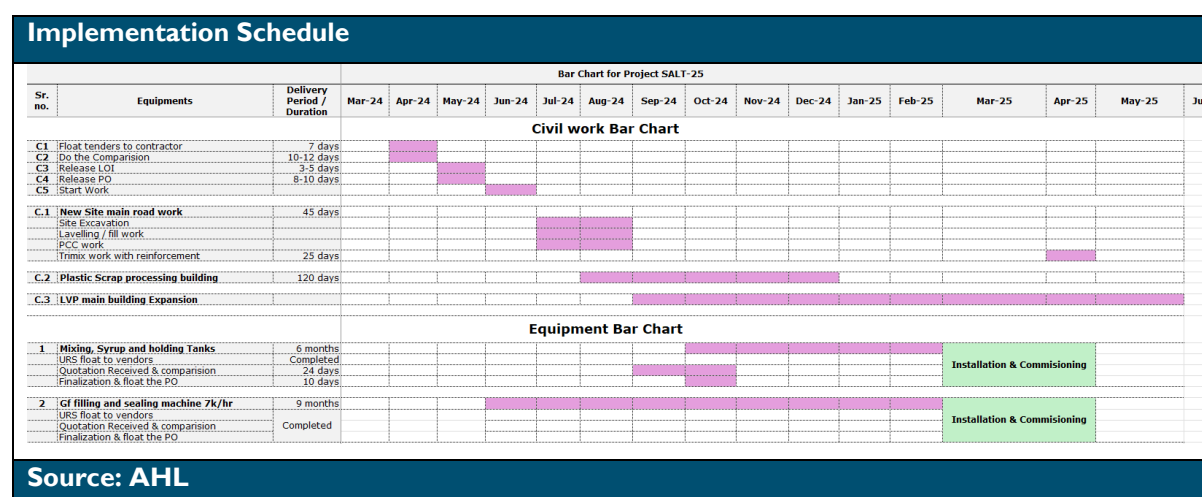
The implementation schedule of SteriPort is given below.

SteriPort Expansion Activities	Start Date	End Date
Basic & Detailed Engineering	Apr-24	Sep-24
Approvals and Clearances	Apr-24	Dec-24
Building and Civil Works	Apr-24	May-25
Ordering of Plant and Machinery	Jun-24	Feb-25
Receipt of Plant and Machinery	Feb-25	May-25
Erection of Plant and Machinery	Feb-25	May-25
Trail Runs and Commissioning	Jun-25	Jun-25
Commercial Production	Jul-25	

Source: AHL

D&B-India has been informed that the IPO funds would be available by March 2025. The ordering of machinery and civil work has commenced through internal accruals.

In case of any delay in Financial closure or receipt of funds through IPO the Company will either continue the Project execution through internal funds or defer the COD accordingly.



Implementation Schedule

Sr. no.	Equipments	Delivery Period / Duration	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
3	Sterilizer	6 months																
	URS float to vendors	Completed																
	Quotation Received & comparison	24 days																
	Finalization & float the PO	10 days																
4	Packing Line Machineries	3-4 months																
	URS float to vendors	Completed																
	Quotation Received & comparison	7 days																
	Finalization & float the PO	10 days																
5	Bottle making machine	5-7 months																
	URS / Requirements float to vendors	Completed																
	Quotation Received & comparison	8 days																
	Finalization & float the PO	5 days																
6	Granules transfer system	3-4 months																
	URS / Requirements float to vendors	Completed																
	Quotation Received & comparison	8 days																
	Finalization & float the PO	5 days																
7	CRP panel	2-3 months																
	URS / Requirements float to vendors	7 days																
	Quotation Received & comparison	15 days																
	Finalization & float the PO	5 days																
8	HVAC (Ducting, piping, AHUs, filters, grill, exhaust, AC, etc.)	3-4 months																
	URS / Requirements float to vendors	7 days																
	Quotation Received & comparison	15 days																
	Finalization & float the PO	5 days																

Source: AHL

Implementation Schedule

Sr. no.	Equipments	Delivery Period / Duration	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
9	Air Compressor (HP+LP)	4-5 months																
	URS / Requirements float to vendors	6 days																
	Quotation Received & comparison	13 days																
	Finalization & float the PO	5 days																
10	Chiller	4 months																
	URS / Requirements float to vendors	6 days																
	Quotation Received & comparison	13 days																
	Finalization & float the PO	5 days																
11	Cooling Tower	2 months																
	URS / Requirements float to vendors	6 days																
	Quotation Received & comparison	13 days																
	Finalization & float the PO	5 days																
12	Dryer	3 months																
	URS / Requirements float to vendors	6 days																
	Quotation Received & comparison	13 days																
	Finalization & float the PO	5 days																
13	Transformer	2 months																
	URS / Requirements float to vendors	6 days																
	Quotation Received & comparison	13 days																
	Finalization & float the PO	5 days																
14	D.G.Set	2 months																
	URS / Requirements float to vendors	6 days																
	Quotation Received & comparison	13 days																
	Finalization & float the PO	5 days																

Source: AHL

Implementation Schedule

Sr. no.	Equipments	Delivery Period / Duration	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
15	Distillation Column / VC	6-7 months																
	URS / Requirements float to vendors	Completed																
	Quotation Received & comparison	13 days																
	Finalization & float the PO	5 days																
18	PSG (500 Kgs/hr)	3 months																
	URS / Requirements float to vendors	Completed																
	Quotation Received & comparison	13 days																
	Finalization & float the PO	5 days																
19	P W Storage & Distribution skid	3 months																
	URS / Requirements float to vendors	Completed																
	Quotation Received & comparison	13 days																
	Finalization & float the PO	5 days																
20	WFI Storage & Distribution skid	3 months																
	URS / Requirements float to vendors	Completed																
	Quotation Received & comparison	13 days																
	Finalization & float the PO	5 days																
21	Electrical Panels	2-3 months																
	URS / Requirements float to vendors	6 days																
	Quotation Received & comparison	13 days																
	Finalization & float the PO	5 days																
22	MS Piping with installation & erection	4 months																
	URS / Requirements float to vendors	Completed																
	Quotation Received & comparison	13 days																
	Finalization & float the PO	5 days																

Source: AHL

[illegible]

The detail engineering of the Project is completed. Building and civil works will proceed from April 2024 to May 2025. The ordering of plant and machinery is set for June 2024 to February 2025, with receipt scheduled between February 2025 and May 2025. Erection will occur in February 2025 and May 2025, followed by trial runs and commissioning in June 2025. The target for commercial production is 1st July 2025.

Project Cost - SVP

The Project cost for SteriPort has been estimated at INR 3,013.30 Lakhs . The summary of the project cost has been provided in the table below:

Particulars	Total (INR Lakhs)
Land Cost	-
Civil Construction Work	139.38
Machineries & Equipment	2,620.74
Utilities	232.85
Electricals	20.33
SUBTOTAL (A)	3,013.30
Contingency @ 0%	-
SUBTOTAL (B)	-
Total Project Cost	3,013.30

Source: Quotations as obtained by Amanta Healthcare Limited and validated by D&B-India

Civil Construction Work

The civil cost including utilities is approximately INR 139.38 Lakhs. The table below shows detailed breakup of the civil cost.

Sr. no	Particulars	Unit	Unit Qty	Amount(in n lakhs)	Date	Vendor name	Remark
I	Packing Material Store	Sq. Mtr	As per Quote	57.98	07/08/2024	Hetu Construction Pvt Ltd	Quotation found to be in order
	Raw Material Store(20 GQ+20 FG)	Sq. Mtr					
	Plastic ,transfer system, dispensing area	Sq. Mtr					

Sr. no	Particulars	Unit	Unit Qty	Amount(in lakhs)	Date	Vendor name	Remark
	Retained Sample Room	Sq. Mtr					
	Finished Goods/General Quarantine	Sq. Mtr					
2	Filling - Mixing Room	Sq. Mtr	As per Quot e	76.54	07/08/ 2024	Hetu Construction Pvt Ltd	Quotation found to be in order
	Sterliser Area	Sq. Mtr					
	Distillation area	Sq. Mtr					
	Packing area	Sq. Mtr					
	Change Room	Sq. Mtr					
	Service Area	Sq. Mtr					
3	prod/packing Office	Lum psum	As per Quot e	4.87	07/08/ 2024	Hetu Construction Pvt Ltd	Quotation found to be in order
	Sub Total Civil Construction Works			139.38			

Source: Quotations as obtained by Amanta Healthcare Limited and validated by D&B-India

Quotation received from M/s Hetu Construction Private Limited Dated August 07, 2024. Further D&B-India notes the following;

- The excavation rate considered is INR 175 per cubic meter which is found to be inline with the prevailing Industry rates in Gujarat
- PCC rate considered is INR 7,800 per cubic meter which is found to be inline with the prevailing Industry rates in Gujarat

- RCC rate for M-25 and M-20 are INR 19,880 per cubic meter and INR 21,080 per cubic meter respectively which are found to be inline with the prevailing Industry rates in Gujarat
- The TMT bars of grade Fe-500 are taken at INR 38,000 per MT which are as per present rates.
- The total civil construction area is 50,841 sqft as per the BOQ and thereby the per sqft construction cost for clean room is INR 274 per sqft which is reasonable. The construction cost for SVP project is lower than SteriPort due to following reasons;
 - The existing structure, including foundations and walls, is reused with minor adjustments to accommodate additional loads or space requirements, significantly reducing civil engineering costs.
 - Existing classified cleanroom spaces remain intact, and only new areas are constructed to meet compliance, minimizing material and labour costs.
 - Only additional areas need new flooring and wall panelling, reducing material and installation expenses.

Machineries & Equipment

The list of Imported plant and machinery cost for expansion of Amanta Healthcare Limited manufacturing unit is summarized below:

Sr. no	Decsription	Unit	Unit Qty	Date	Vendor name	Deliv ery	Valid ity	Amoun t	Remark
	RO/EDI Plant (3 LPH)	no.	As per Quote	17/01/2025	Innovus Concept Private Limited	10-12 weeks	30-06-2025	39.30	Quotation found to be in order
	WFI Generation Plant with Capacity:1000 LPH, Model:1000	no.	1	09/01/2025	Innovus Concept Private Limited	8-10 weeks	30-06-2025	60.00	Quotation found to be in order
I	P W Storage(2000)	no.	1	19/01/2025	Innovus Concept Private Limited	8-10 weeks	30-06-2025	32.74	Quotation found to be in order
	WFI Storage(2000)	no.	1	19/01/2025	Innovus Concept Private Limited	8-10 weeks	30-06-2025	53.42	Quotation found to be in order

	Mixing, and holding Tanks (2200 ltrs)	Vessels	2	09/01/2025	Innovus Concept Private Limited	10-12 weeks	30-06-2025	90.00	Quotation found to be in order
2	CIP/SIP system	no.	1	09/01/2025	Innovus Concept Private Limited	8-10 weeks	30-06-2025	15.00	Quotation found to be in order
3	Pumps and instrumentations	lot	1	22/01/2025	CAS Pvt Ltd	6-8 weeks	30-06-2025	34.05	Quotation found to be in order
4	Filter Housing	no.	3	22/01/2025	Innovus Concept Private Limited	5 weeks	30-06-2025	4.10	Quotation found to be in order
5	Homogeniser or inline mixer	no.	1	17/01/2025	IKA	8-10 weeks	6 months from the date of offer	31.10	Quotation found to be in order
6	Granules transfer system	no.	1	27/07/2024	Prash Engimach Private Limited	14-16 weeks	30-06-2025	8.87	Quotation found to be in order
7	Weiler 640 model 2/2.5/3/5 ml	no.	1	06/01/2025	Weiler Engineering Inc	8-10 months	6 months from the date of offer	2,213.38	Quotation found to be in order
8	Packing Line Machineries	Line	1	29/07/2024	Shri Balaji Packing Machine	3-4 months	12 months	13.70	Quotation found to be in order
9	Hydraulic Pallet Truck	no.	1	09/01/2025	Radix	4-6 weeks	30-06-2025	5.41	Quotation found to be in order
10	Stacker	no.	1	09/01/2025	Radix	6-8 weeks	30-06-2025	8.50	Quotation found to be in order
11	Dispensing Booth	no.	1	02/08/2024	Fabsafe Technologies Pvt Ltd	8-9 weeks	6 months	5.93	Quotation found to be in order
12	Pallets	no.	100	01/08/2025	Shree Keshar Trading co	Not found	30-06-2025	1.79	Quotation found to

									be in order
13	Leminar Air Flow (S/D Booth)		I	02/08/2024	Fabsafe Technologies Pvt Ltd	8-9 weeks	6 months	3.45	Quotation found to be in order
Sub Total Plant and Machineries								2,620.74	

Utilities

The quotation received for Utilities is as given below:

SR. NO	Particulars	Unit	Unit Qty	Date	Vendor name	Delivery	Validity	Amount in Quotation	Remark
1	Air Handling Units only		As per Quote	01/08/2024	Airmax Gujarat Pvt Ltd	10-12 weeks	6 months from the date of order	175	Quotation found to be in order
2	SS 316 L Piping (Product Piping)	Lumps sum	1000	09/01/2025	Mechpure Industries Pvt Ltd	not found	6 months from the date of order	15.65	Quotation found to be in order
3	MS Piping	Lumps sum	1000	09/01/2025	Mechpure Industries Pvt Ltd	not found	6 months from the date of order	32	Quotation found to be in order
4	Pumps	no.	8	08/01/2025	Macwin Engineers	1 week	30-06-2025	4.08	Quotation found to be in order
5	Cooling Tower	no.	1	30/07/2024	Himgiri FRP Cooling Towers Private Limited	8-10 weeks	30-06-2025	6.12	Quotation found to be in order
Sub Total Utilities								232.85	

Electricals

The quotation received for Electricals is as given below:

Sr. no	Particulars	Unit	Unit Qty	Date	Vendor name	Delivery	Validity	Amount found in Quotation	Remark
1	PCC Panels			29-7-24	Microtech Systems	65-75 days	30-06-2025	18.00	Quotation found to be in order
2	Motors			01-01-2025	Prakash Electric Stores	Ex stock available	6 months from the date of order	2.33	Quotation found to be in order
Sub Total Electricals								20.33	

Supplier's Credential

Profile of suppliers for plant & Machinery, Utilities, Electrical Expenses are as follows:

Vendors Name	Vendors Profile	Value as per the Quotations given
Innovus Concept Private Limited	Innovus Concept Private Limited was incorporated on December 17, 2021. The Company specializes in the manufacture of domestic appliances. It is based in Ahmedabad, Gujarat, India.	INR 479.93 Lakhs
CAS Private Limited	CAS Private Limited, established on January 10, 2012, is a Pune-based company specializing in the distribution of flow equipment and spares for various industries. Their product range includes industrial pipe fittings, heat exchangers, and valves.	INR 34.05 Lakhs
Leistung Engineering	Leistung Engineering founded in 2010, focuses on providing filtration systems and valves for industries such as food, pharmaceuticals, beverages, cosmetics, bioscience, and water treatment. The Company is based in Ahmedabad, Gujarat, India.	INR 4.10 Lakhs
IKA	IKA incorporated in 1910, is a global leader in laboratory, pilot plant, and production machines for the pharmaceutical, chemical, food, and cosmetics industries. The Company's headquarters is located in Staufen, Germany.	INR 31.10 Lakhs

Vendors Name	Vendors Profile	Value as per the Quotations given
Prash Engimach Private Limited	Prash Engimach Private Limited founded in 2000, is involved in the manufacturing of pharmaceutical processing equipment, including vibro sifters, and provides precision parts and assembly services. The Company is located in Ahmedabad, Gujarat, India.	INR 38.18 Lakhs
Weiler Engineering Inc	Weiler Engineering Inc established in 1957, specializes in manufacturing equipment for the meat and food processing industries, including grinders, mixers, and emulsifiers. The Company is headquartered in Whitewater, Wisconsin, USA.	INR 2149.89 Lakhs
Shri Balaji Packing Machine	Shri Balaji Packing Machine was founded in 2018 and manufactures automatic packaging machines and integrated packaging solutions. The Company operates out of Ahmedabad, Gujarat, India.	INR 147.45 Lakhs
Radix	Radix incorporated in 2015, offers multifamily data analytics and insights to help inform property management decisions. The Company is based in New York, USA	INR 36.75 Lakhs
Fabsafe Technologies Pvt. Ltd	Fabsafe Technologies Pvt. Ltd incorporated on February 8, 2010, specializes in the manufacture of fabricated metal products and metalworking services. The Company is located in Mumbai, Maharashtra, India.	INR 55.83 Lakhs
Shree Keshar Trading Co.	Shree Keshar Trading Co. established in 2015, operates as a nondurable goods merchant wholesaler, providing special food services. The Company is based in Ahmedabad, Gujarat, India.	INR 37.65 Lakhs
Airmax Gujarat Pvt Ltd	Airmax Gujarat Pvt Ltd established in 1987, the core business is into manufacturing of radio, television, and communication equipment and apparatus	INR 525 Lakhs
Mechpure Industries Pvt Ltd	Mechpure Industries Pvt Ltd established in 2023, the core business is into manufacturing of fabricated metal products, except machinery and equipment.	INR 47.65 Lakhs
Macwin Engineers	Macwin Engineers is a Company based in Maharashtra, India. The Company is involved in manufacturing metalworking machinery, office furniture, and providing business support services, particularly related to industrial	INR 15.03 Lakhs

Vendors Name	Vendors Profile	Value as per the Quotations given
	equipment. Macwin Engineers is recognized for its involvement in the industrial sector, offering various machinery and equipment solutions.	
Himgiri FRP Cooling Towers Private Limited	Himgiri FRP Cooling Towers Private Limited was incorporated on May 1, 2020 based in Mumbai. The Company specializes in the manufacture of FRP (Fiberglass Reinforced Plastic) cooling towers, which are essential for heat dissipation in various industrial processes. Their products are utilized across sectors such as power generation, chemical processing, and HVAC systems.	INR 39.81 Lakhs
Microtech Systems	Microtech Systems established in 1970 in USA, the core business is into IT consulting and outsourcing services, including network monitoring, cybersecurity, cloud IT services, data backup, and IT consulting.	INR 18.00 Lakhs
Prakash Electric Stores	Prakash Electric Stores is a longstanding Company specializing in electric motors and related products. Established in 1960, they have been authorized dealers of Crompton Greaves in Gujarat.	INR 4.66 Lakhs
Source : AHL		

Comments on P&M, Utilities, Electrical Expenses	
Document Validated	<p>Documents validated from the quotations given</p> <ol style="list-style-type: none"> 1. Innovus Concept Private Limited 2. CAS Private Limited 3. Leistung Engineering 4. IKA 5. Prash Engimach Private Limited 6. Weiler Engineering Inc 7. Shri Balaji Packing Machine 8. Radix 9. Fabsafe Technologies Pvt Ltd 10. Shree Keshar Trading co 11. Airmax Gujarat Pvt Ltd 12. Mechpure Industries Pvt Ltd 13. Macwin Engineers 14. Himgiri FRP Cooling Towers Private Limited 15. Microtech Systems 16. Prakash Electric Stores
Quotations Received	The Company has obtained quotations for 100% by value of P&M Cost.

Quotations-Remarks/ Issues	As per the budgetary quotations shared by the Company the delivery period is 16 weeks for long lead item and thereby the construction period for the Project is taken as 15 months from April 2024.
Comparative Study of Quotation & technology of different machinery suppliers	Based on the review of quotations, D&B-India opine that the vendors selected by Company are reputed and renowned.
Suitability of the Technology	The technology chosen by the Company is well established and suitable for the proposed project.
Adequacy of Plant & Machinery	The proposed machinery is adequate to meet the requirement of the proposed project.
Technical arrangements/ Technical Know How	Inhouse

Contingency

The Contingency for SVP project is not considered separately as the size of SVP project is small as compared to SteriPort Project. Additionally the contingency for SteriPort is considered at 8.41% of hard cost of SteriPort Project and is expected to accommodate any escalation in cost for SVP as well. Further as discussed with Company since the SteriPort project would be executed by July 2025 and SVP project by November 2025, the contingency considered in SteriPort would be consolidated for both projects.

Implementation schedule

Implementation schedule for SVP is as given below.

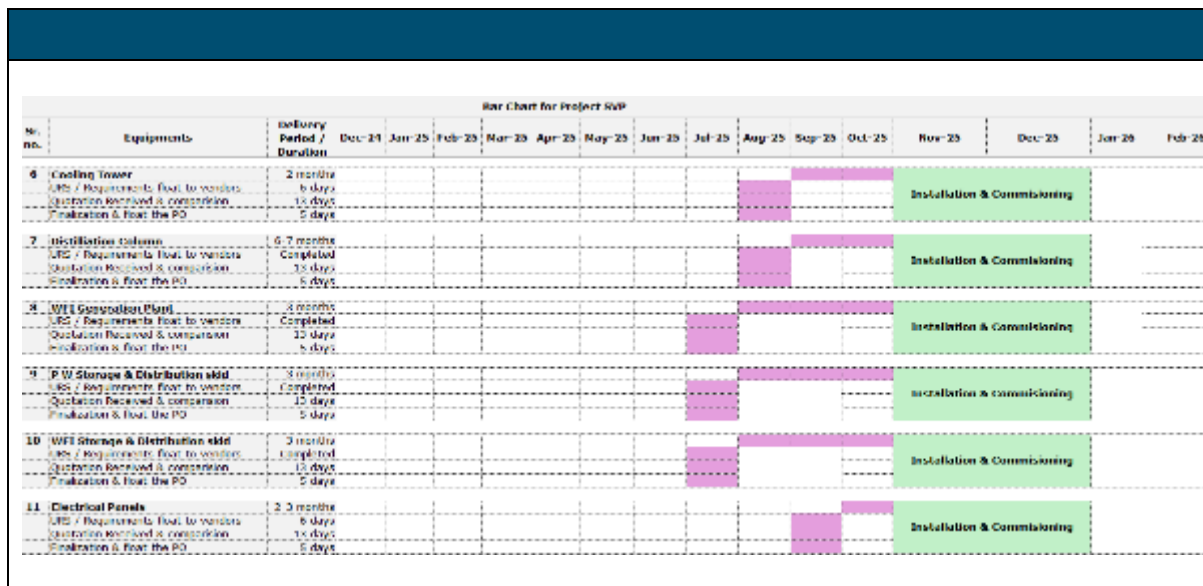
Bar Chart for Project SVP																		
Sr. no.	Equipments	Delivery Period / Duration	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	
Civil work Bar Chart																		
C1	Float tenders to contractor	7 days																
C2	Do the Comparison	10-12 days																
C3	Release LOI	3-5 days																
C4	Release PO	8-10 days																
C5	Start Work																	

Source: AHL

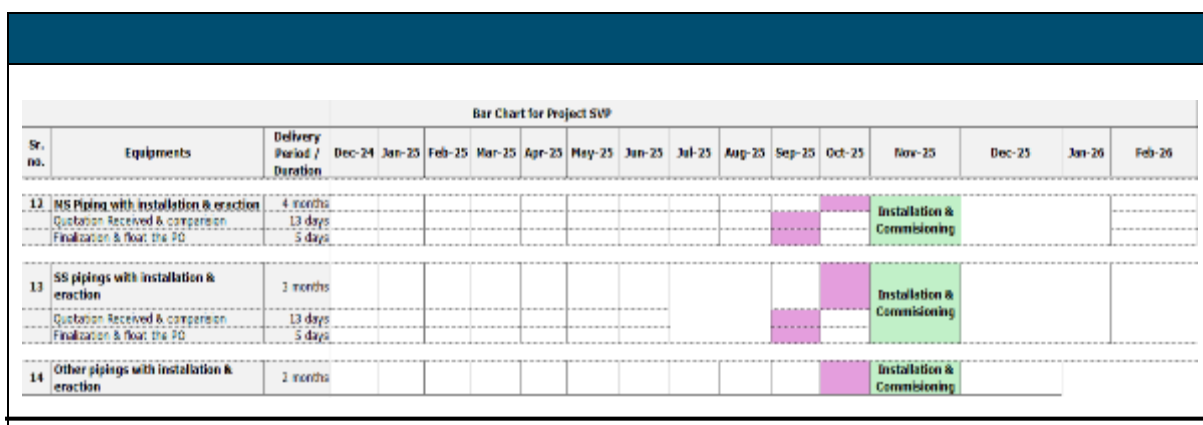
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Source: AHL



Source: AHL



Source: AHL

PO Summary

The Company has shared PO with D&B-India which are as summarised below:

The PO's for Plant & Machinery is as given below:

SR.N O	Date	Vendor name	Description	Nos	Amount (INR Lakhs)	GST@18%	Total (INR Lakhs)
1	3/10/ 2024	ASB Internatio nal Private Limited	70 DPW V4 machine	3	1,015.50	182.79	1,198.29
			14 Cavity Mold		383.25	68.99	452.24
2	6/6/2 024	PBL s.r.l	PP Bottle ionised air washing, ceiling and cap welding machine	1	9.50	-	9.50
3	18/10 /2024	Praj Hipurity systems limited	Manufacturing vessels with its process accessories	1	268.00	48.24	316.24
4	12/12 /2024	Machin Fabrik	Hot water Sprat Sterilizer	1	120.00	21.60	141.60
Total					1,796.25	321.62	2,117.87

Further to the above table, D&B-India notes, PO worth INR 2117.87 Lakhs has been received out of total Plant and Machinery value for SteriPort of INR 4978.38 Lakhs, the total percentage of PO received is 43%.

The PO's for Civil is as given below:

SR.N O	Date	Vendor name	Description	Nos	Amount (INR Lakhs)	GST@18%	Total (INR Lakhs)
1	06/11 /24	Hetu Construct ion Private Limited	SALT-25 Project civil work	1	821.00	147.78	968.78
Total					821.00	147.78	968.78

Further to the above table, D&B-India notes, PO worth INR 968.78 Lakhs has been received out of total Civil value for SteriPort of INR 2173.79 Lakhs, the total percentage of PO received is 45%.

Comment on Capital Cost

D&B-India has considered the installed capacity and capital expenditure done by peers as well as AHL existing operations to benchmark the adequacy of the proposed capex.

Company	Installed Capacity (Crore bottles per annum)	Gross Block (INR Crore)	Specific Capex (INR / bottle)	Product
Aculife Healthcare private Ltd	66.00	301	4.56	LVP SVP
Axa Parenterals Ltd	41.30	316	7.65	LVP SVP
AHL Existing	33.19	224	6.75	LVP SVP
AHL Proposed	16.17	90	5.57	LVP SVP

Further to above table D&B-India notes

- The specific capex values across the benchmark companies indicate that INR 4.50 to INR 7.50 per bottle is a reasonable range for industry players manufacturing Large Volume Parenteral (LVP) and Small-Volume Parenteral (SVP).
- AHL's proposed specific capex aligns closely with this range, demonstrating its financial prudence in optimizing capital expenditure relative to output. The expenditure supports maintaining competitive efficiency while adhering to industry standards.
- The investment in utilities and machinery ensures sustainable operations while allowing for scalability without incurring excessive costs compared to peers. The capital deployed is likely allocated towards modern machinery and utilities, aligning AHL's production capabilities with advanced manufacturing standards in the LVP and SVP sectors. The current specific capex of INR 5.57 to INR 6.75 per bottle (for capacities of 16.17 crore and 33.19 crore bottles per annum) positions AHL in the middle range of the industry.

Statutory Approvals for Expansion

The status of various permissions and approvals for proposed expansion facility are as summarized below:

Sr. No	Statutory License / Registration / Approvals	Present Status
Pre Construction stage		
1.	Temporary Electric Permission	Application done as informed by the company
2.	Certificate of Incorporation	Application done as informed by the company
3.	Environment Clearance	Application done as informed by the company
4.	Consent to Establish	Application done as informed by the company
5.	NOC from local body / authority	Application done as informed by the company
Post Construction stage		
6.	Approval for usage of power	Application done as informed by the company
7.	Approval for usage of water	Application done as informed by the company
8.	Fire NOC	Application done as informed by the company
9.	MGVCL (Madhya Gujarat VIJ Company Limited)	Application done
10.	FDA (Food and Drug Control Administration)	Application done dated 27-12-2024

Source: AHL

The Company has informed D&B-India that the application process is ongoing and thereby the copies

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Dun & Bradstreet Information Services India Private Limited
7th Floor, Godrej, G-Block, Bandra Kurla Complex, Bandra East, Mumbai Suburban, Maharashtra, 400051.
Tel : +91 22 2857 4190/ 92 / 94, 6676 5555 Fax :+91 22 2857 2060