

13th June 2019

ADDENDUM TO THE PROCESS MEMORANDUM

Issued by -

**Krishna Chamadia
Liquidator**

IBBI Reg. No: IBBI/IPA-001/IP-P00694/2017-18/11220

Usher Agro Limited

(a company under liquidation process vide NCLT order dated March 7, 2019)

212 Laxmi Plaza, Laxmi Industrial Estate, New Link Road,

Andheri West, Mumbai- 400053, Maharashtra, India

Email: krishnachamadia@gmail.com

Krishna Chamadia has been granted a certificate of registration to act as an Insolvency Professional by Insolvency and Bankruptcy Board of India, his Registration No. is IBBI Reg. No: IBBI/IPA-001/IP-P00694/2017-18/11220. The affairs, business and property of Usher Agro Limited ('UAL') are being managed by the Liquidator, Krishna Chamadia, who acts as agent of UAL only and without personal liability.

Issued to All Prospective Bidders

Terms and conditions, deadlines etc. for participating in the electronic auction are provided in the Process Memorandum. Process Memorandum is non-transferable.

Timelines, notifications, updates and other details for the e-auction process are available on the website of the company www.usheragro.com

Important Note

Kindly note that the bidders cannot place a bid for the block of assets at a value below the reserve price. The prospective bidders are requested to verify and satisfy with all the information necessary about the assets and its condition prior to placing their EMD / bid requests. All the bidders acknowledge and agree to all the terms and conditions mentioned in the Process Memorandum. All the assets can be verified at respective locations between 10 am to 6 pm on all days except Sundays. All documents related to the assets are available for inspection at Mathura Plant between 10 am to 6 pm on all days except Sundays.

Cognizance should be taken of the fact that the liquidator does not give any assurance or warranty of the physical condition of assets and their suitability for any sort of operation that the bidder envisages.

Clause 8 of the Process Memorandum issued on May 2019

ASSETS TO BE AUCTIONED AND RESERVE PRICES

Asset	Block	Reserve Prices (INR cr.)	Note
Chhata – Unit 1	Block 1	62.00	Note -1
Chhata – Unit 2	Block 2	148.00	Note - 2
Mathura Unit	Block 3	13.00	Note – 3
Buxar Unit	Block 4	1.65	Note – 4
Corporate Office – Mumbai	Block 5	1.48	Note – 5
Vehicles	Sub-Block 1	Refer Note 6 for Reserve Price	Note – 6
Scrap	Sub-Block 2	0.27	Note – 7

Note - 1

Unit 1 of the Chhata plant was installed in 2008 with an installed rice capacity of ~4.86 lakh MT pa. The plant has machines from Satake and Zacaria and has been involved in production of raw, parboiled and steamed rice. The unit has been non-operational for more than 3 years

Note - 2

Unit 2 of the Chhata plant was installed in 2014 with an installed rice capacity of ~4.86 lakh MT pa. The plant has machines from Satake and has been involved in production of raw, parboiled, steamed and fortified rice. The unit has been non-operational for more than 3 years. The plant also has a Wheat division with an installed capacity of 0.50 MT pa, Pulses division of 1.06 MT pa and Silica plant of 5MT per day.

Note - 3

Mathura plant was installed in 2006 with an installed wheat capacity of ~0.75 lakh MT pa. Plant is currently operational and operating at 20-30% capacity and is operating mostly on job-work basis. The unit has been involved in production of Whole wheat flour, Maida, Daliya, Suji, Bran and has long term sale agreements with General Mills India and Mondelez India Foods.

Note - 4

Buxar plant was installed in 2003 with an installed rice capacity of ~0.51 lakh MT pa. In 2014, the capacity was further increased up to 0.99 MT pa. The unit is situated in Mouza Jallipur, Chausa Block spread across 2.05 acres. The unit has been non-operational for more than 3 years

Note - 5

Corporate office of the company located at 212, Laxmi plaza, laxmi Industrial estate, new link road, Andheri (W), Mumbai having a carpet area of ~500 sqft. The office has been converted into two storeys with clear height from loft to ceiling of ~6 ft and from floor to loft of ~6.5 ft.

Note - 6

Vehicles – The prospective bidders are requested to verify and satisfy with all the information necessary about the vehicles and its condition prior to placing their EMD / bid requests.

Sr No	Location	Purchase Date	Vehicle Particulars	Registration Number	Reserve Price
1	Mathura	01/03/08	Tata 207	UP-85 X-9327	43,000
2	Mathura	08/03/10	Hero Honda Passion	UP-85-M-7277	14,000
3.1	Chhata	09/10/09	Tata Motor Bus	UP-85 X-9414	11,47,000
3.2	Chhata	16/03/15	Tata Motor Bus	UP-85 AT-3643	
4	Mathura	31/01/11	Hero Honda Splender	UP-85-T-1264	5,000
5	Mathura	29/07/15	Hero Honda Splender	UP-85 AS-8606	22,000
6	Mathura	05/01/16	Tampo Traveller	UP-85 AT-6312	6,18,000
7.1	Mathura	04/03/11	Tractor	UP-85 AD-4352	4,73,000
7.2	Mathura	30/10/11	Tractor & Accessories	UP-85 AD-4928	
7.3	Chhata	30/10/11	Tractor & Accessories	UP-85 AD-4923	
7.4	Mathura	5/12/2011	Tractor & Accessories	UP-85 AD-4353	
8	Chhata	11/12/13	Audi Car	UP-85 AL-7666	15,00,000
9	Chhata	12/12/13	Hyundi Verna Car	DL-3C-BZ7943	3,50,000
10	Mathura	10/04/08	Ford Fiesta Car	UP-85-S-1096	90,000
11	Mathura	10/04/08	Motar Cycle CD Dawn	UP-85-S-8696	5,000
12	Mumbai	01/07/12	Skoda Rapid Car	MH-02-CP-1226	2,50,000

Note - 7

Scrap is kept at Mathura and Chatta Plant and has to be bid together in Sub-block 2.