



Green Brick Valuers Private Limited

Registered Valuer Entity -IBBI

IBBI/RV-E/2/2023/189

Land & Building + Securities or Financial Assets - Valuations

26A Pocket-B, Shivam Apartments Ashok Vihar, Delhi-110052

CIN-U74909DL2023PTC411378

GSTIN-07AAKCG3362JIZE

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PAJSON AGRO INDIA LIMITED

DETAILED PROJECT REPORT FOR ESTABLISHMENT OF A
SECOND CASHEW PROCESSING FACILITY AT VIZIANAGARAM,
ANDHRA PRADESH



Dated: September 18, 2025



Registered office

510, 5th Floor, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, Delhi-110034

PROJECT REPORT

PAJSON AGRO INDIA LIMITED ("PAIL") is a rapidly emerging enterprise in India's agro-processing industry, with a core focus on the processing, value addition, and marketing of cashew nuts. Incorporated in 2021 by visionary entrepreneurs Mr. Pulkit Jain and Mr. Aayush Jain, the Company has swiftly positioned itself as a quality-centric, innovation-driven player with strong execution capabilities.

Leveraging a vertically integrated business model, PAIL manages the complete value chain—from Raw Cashew Nut (RCN) procurement to retail branding and distribution. Within a short operational timeframe, the Company has developed resilient supply chain networks, established modern processing infrastructure, and built a presence across both B2B and B2C segments.

Backed by strategic foresight, investment in automation, and a commitment to customer satisfaction, PAIL is well-positioned to scale operations and become a leading force in the global cashew processing market.

Cashew Processing Workflow

Cashew processing is a complex, multi-stage operation that converts **Raw Cashew Nuts (RCN)** into high-quality, market-ready kernels. In a modern, fully automated facility, the process is designed to optimize **precision, hygiene, and operational efficiency** through the integration of advanced technologies and standardized workflows.

This document outlines the technical architecture and process flow of PAIL's **automated cashew processing plant**, with emphasis on key technological enablers such as: -

- **Vietnamese high-speed shelling machines for precision de-shelling**
- **AI-powered optical sorting systems for grading and defect elimination**
- **Advanced moisture control systems to ensure optimal kernel texture and shelf life**

These innovations collectively enhance throughput, reduce manual handling, and ensure consistency in quality, reinforcing PAIL's commitment to excellence and scalability in agro-processing.

Brief Information About the Proposed Project

HEADINGS	DETAILS
1. Company Name	PAJSON AGRO INDIA LIMITED
2. Class of Company	Limited Company
3. Corporate Identification Number (CIN)	U01100DL2021PLC386740
4. Established Date	September 17, 2021
5. Company Email	info@pajsonagro.com
6. Registered Office	510, 5th Floor, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, Delhi-110034
7. Permanent Account Number (PAN)	AAMCP3063H
8. Tax Deduction and Collection Account Number	VPNP04485F
9. Name of Authorized Person	MR. AAYUSH JAIN (Managing Director)
10. Director Identification Number (DIN)	09323690
11. Contact	8800898833
12. Email	aayush@pajsonagro.com
13. Proposed Project	Processing Unit
14. Proposed Project Location	34 PART, 35 PART, 37 PART, 89 PART, 93 PART, Ayyanna Agraharam, Bondapalli, Vizianagaram, Andhra Pradesh- 535003
15. Plot Size Applied	approximately 7,73,190.00 square feet, including roads, of which 6,95,653.20 square feet will be utilized for the processing facility
16. Cost of Proposed Project	₹ 7,488.19 Lakhs
17. Business Activity	Procurement, Processing, Packaging, Export, etc.
18. Product Focus	Raw Cashew Nuts (RCN), Processed Cashew Kernels, etc.
19. Existing Operations	Agro Processing
20. Production Capacity	35,000 MT cashew kernels per annum approximately




Company's Profile

❖ Background of Pajson Agro India Limited

1. Company Overview: -

Pajson Agro India Limited ("PAIL" or "the Company") is a fast-scaling enterprise in India's agro-processing sector, specializing in the sourcing, processing, branding, and marketing of premium cashew products. Founded in 2021 by entrepreneurs Mr. Pulkit Jain and Mr. Aayush Jain, PAIL has rapidly emerged as a trusted, innovation-led organization committed to operational excellence, quality leadership, and customer-centric growth. From strategic raw material procurement to branded retail offerings, PAIL integrates the entire cashew value chain under one platform, ensuring consistency, traceability, and superior product delivery across domestic and global markets.

2. Strategic Strengths: -

- **End-to-End Value Chain Integration:**

PAIL controls sourcing, processing, packaging, and distribution, enabling full quality control and operational agility.

- **Global Sourcing Advantage:**

Through robust networks across Côte d'Ivoire, Nigeria, Guinea-Bissau, Ghana, and Tanzania, Pajson ensures a stable, high-quality supply of raw cashew nuts essential for its processing operations.

- **World-Class Processing Infrastructure:**

The Company operates a state-of-the-art processing facility at Visakhapatnam, Andhra Pradesh, designed with advanced automation and compliance with FSSAI, HACCP, ISO, and HALAL certifications.

- **Focus on Innovation and Brand Creation:**

PAIL'S commitment to product innovation, premium design, and targeted marketing is driving brand recall and customer loyalty in both wholesale and retail markets.

- **Financial Prudence and Operational Discipline:**

Strong financial governance, cost optimization, and investment in scalable systems position PAIL for sustainable profitability.

3. Vision: -

PAIL is poised to become a leading force in the global agro-processing industry by blending sourcing excellence, advanced processing capabilities, brand-driven retail expansion, and customer-focused innovation.

❖ Industry Dynamics and Growth Drivers

India maintains its position as the world's largest consumer of cashew nuts, accounting for nearly 40% of world's consumption. The sector's resilience and growth are deeply anchored in traditional demand drivers while being further accelerated by modern lifestyle trends and structural market shifts.

● Key Drivers of Growth: -

1. Cultural and Festive Consumption Backbone:

Cashews continue to occupy a central role in Indian social customs, deeply associated with weddings, religious festivals, gifting traditions, and celebratory occasions. This entrenched cultural relevance ensures a strong, recurring consumption base across generations.

2. Health-Conscious Consumer Evolution:

Accelerating awareness around nutritional wellness, preventive healthcare, and immunity is reshaping consumption patterns. Cashews, rich in proteins, healthy fats, and micronutrients, are increasingly perceived as a functional, everyday health snack rather than merely a luxury item.

3. Rising Incomes and Premiumization Trends:

India's expanding middle class and rising disposable incomes are driving a marked shift toward aspirational food consumption with consumers increasingly willing to pay for premium quality, branded, hygienically packaged dry fruits.

4. Modern Retail and Digital Transformation:

The rapid expansion of organized retail, alongside the explosive growth of e-commerce and quick commerce, is making branded dry fruits more accessible to a wider demographic, purchase behavior and enabling national brand building.

5. Urbanization and Evolving Lifestyles:

Urbanization, nuclear families, busier workstyles, and the growing trend toward convenient, nutritious snacking are further bolstering demand for ready-to-eat, portion-controlled dry fruit products.

6. Export Potential and Global Integration:

Alongside domestic consumption, India is consolidating its position as a leading exporter of processed cashew products, catering to the growing demand from the Middle East, Europe, and emerging Asian economies, thus opening dual growth avenues for producers.

● Sector Outlook: -

The Indian dry fruit sector with cashews as a flagship category is projected to witness sustained double-digit growth over the next decade. Structural tailwinds including demographic dividends, rising health awareness, supply chain modernization, and brand-driven market segmentation are expected to reshape the industry from a traditionally unorganized setup toward organized, branded, and added consumption ecosystems.



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❖ Board of the Directors

DIN/PAN	Name	Designation	Email id
09323690	Aayush Jain	Chairman & Managing Director	aayush@pajsonagro.com
2754392	Pulkit Jain	Non Executive Director	pulkit@pajsonagro.com
09323689	Anjali Jain	Whole Time Director	anjali@pajsonagro.com
10650806	Priyanka Devi	Independent director	priyanka33126@gmail.com
11059774	Prince Wadhwa	Independent director	princewadwa53@gmail.com
BBAPK0349A	Ajit Kumar	Chief Finance Officer	ajit@pajsonagro.com
EKPS2919A	Roopal Saxena	Company Secretary & Compliance Officer	cs@pajsonagro.com

❖ Future Growth Strategy and Innovation Outlook

India remains the **largest global consumer of cashew nuts**, accounting for approximately **40% of global consumption**.

Cashew consumption is deeply embedded in Indian traditions from **sweets, festive gifting, and weddings** to **everyday snacking** and is further fuelled by **rising health consciousness, urbanization, and increasing disposable incomes**.

Consumption now spans across formats such as:

- **Plain and flavoured snack nuts**
- **Core ingredients in sweets, confectionery, and baked products**
- **Additives in savoury dishes like curries and gravies**
- **Emerging applications in health-focused beverages and foods**

By aligning its innovation pipeline with **health and wellness trends**, PAIL is strategically diversifying its portfolio, enhancing its relevance in modern consumer lifestyles, and positioning itself as a leader in the premium dry fruits and health foods segment.





❖ Core Business and Products

The Company's core operations span **procurement, processing, value addition, and multi-channel distribution**, enabling PAIL to maximize value across the entire cashew supply chain.

The key products processed and marketed by PAIL include:

1. Cashew Kernels (Various Grades): -

RCNs are processed into **cashew kernels** of different grades such as wholes (W180, W210, W240, W320), splits, broken, scorched, and desserted grades based on size, colour, and texture. PAIL ensures strict adherence to quality standards, making its kernels suitable for premium domestic and export markets.

Applications:

- Retail packed dry fruits (B2C brands and modern retail)
- Ingredients for sweets, bakery, snack foods, chocolates, biscuits, and beverages
- Institutional supply to HORECA (Hotels, Restaurants, Caterers) and food manufacturers
- Exports to high-demand international markets

2. Cashew Nut Shells and Husk: -

Cashew shells and husk are valuable by-products generated during processing. PAIL ensures commercial utilization of these materials by supplying them for further industrial processing.

Applications:

- Extraction of **Cashew Nut Shell Liquid (CNSL)** an important industrial raw material used in the manufacture of:
 - Varnishes and paints
 - Friction materials (brake linings, clutch facings)
 - Waterproofing compounds
 - Specialty resins, adhesives, and lubricants
- Fuel for energy generation at processing facilities (bio-waste utilization)

3. Raw Cashew Nuts (RCN): -

PAIL sources high-quality Raw Cashew Nuts from leading cashew-producing countries in Africa, including Côte d'Ivoire, Nigeria, Benin, Guinea-Bissau, Ghana, and Tanzania. These nuts form the essential raw material for subsequent processing into edible kernels and industrial by-products.

Applications:



- Primary input for cashew kernel production
- Traded in bulk by food processing companies and wholesalers

❖ Location and Capacity Details

1. Registered Office (Corporate Headquarters): -

- **Address:** 510, 5th Floor, Pearl Omaxe tower, Netaji Subhash Place, Pitampura, Delhi-110034.
- **Function:** Acts as the administrative and strategic planning centre of the company. This location handles finance, legal, export-import coordination, and board-level functions.
- **Connectivity:** Well, connected via metro, road, and public infrastructure, facilitating efficient operations and stakeholder meetings.

2. Existing Processing Unit - Visakhapatnam: -

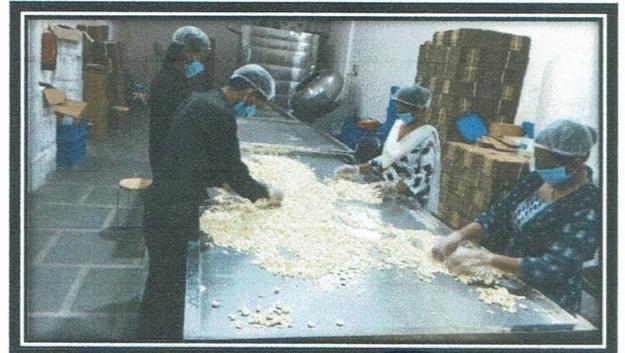
- **Address:** 11/1, 11/2, 13/1, 13/2, Janakiramapuram, Rolugunta, Visakhapatnam, Andhra Pradesh- 531114.
- **TYPE:** Cashew processing and packaging facility.
- **Certifications:** FSSAI, HALAL, ISO-compliant unit with hygienic food-grade infrastructure.
- **Utilities:** 24/7 power backup, water treatment unit, quality inspection zone, air-handling units.
- **Production Capacity:** 18,000 metric tonnes per annum .
- **Glimpse of the Existing Unit :**





3. Existing Packaging Unit - Delhi:

- **Address:** Prop. No GI-50, First floor and Second floor, Lawrence Road Industrial Area, Delhi-110035.
- **Type:** Packaging facility.
- **Certifications:** FSSAI, HALAL, ISO-compliant unit with hygienic food-grade infrastructure.
- **Glimpse of the Existing Packaging Unit:**





4. Objectives and benefits of Capital Expenditure towards Establishment of a Second Cashew Processing Facility at Vizianagaram, Andhra Pradesh:

Capacity Expansion to Meet Growing Demand: From April 2025 to August 31, 2025, the Company have utilized approximately 34.07% of the installed capacity. When annualized proportionately, this reflects a utilization rate of 81.76% for the year, as certified by independent Chartered Engineer Mythri Raviteja vide certificate dated September 18, 2025. To address the increasing demand from both existing and new customers, the Company aims to enhance the processing capacity. This capital expenditure will allow us to scale production of the existing product portfolio, improve supply capabilities, and strengthen the market position in response to growing industry demand.

Strategic Location Selection – Vizianagaram, Andhra Pradesh: The Company have strategically chosen Vizianagaram for the second manufacturing facility due to a combination of operational, logistical, and cost advantages. Vizianagaram has a long-standing history in cashew processing, with a workforce already experienced in the industry. While many smaller factories have closed in recent years, this has created a readily available, trained labor pool—enabling us to scale up operations quickly and efficiently. Labour costs in Vizianagaram are significantly lower compared to other regions, directly contributing to improved cost efficiency and operational margins. The district currently sees minimal influence from labor and transport unions, reducing the risk of external disruptions and supporting smoother, uninterrupted operations. The region continues to produce a sizeable cashew crop, which strengthens local sourcing opportunities and supports long-term supply chain stability. Further, the plant will be located near Vizianagaram city and approximately 40 km from the upcoming Visakhapatnam International Airport, further enhancing logistical efficiency and positioning us well for future domestic and international expansion.

Operational Risk Mitigation and Synergy The new facility will be situated approximately 140 km from the existing plant in Anakapalli, in a different district and village. This geographical distribution allows for operational resilience—any localized disruptions, such as labor shortages in one area, are unlikely to impact both plants simultaneously. Additionally, the proximity enables efficient resource sharing, coordinated management, and operational synergy between the two plants.

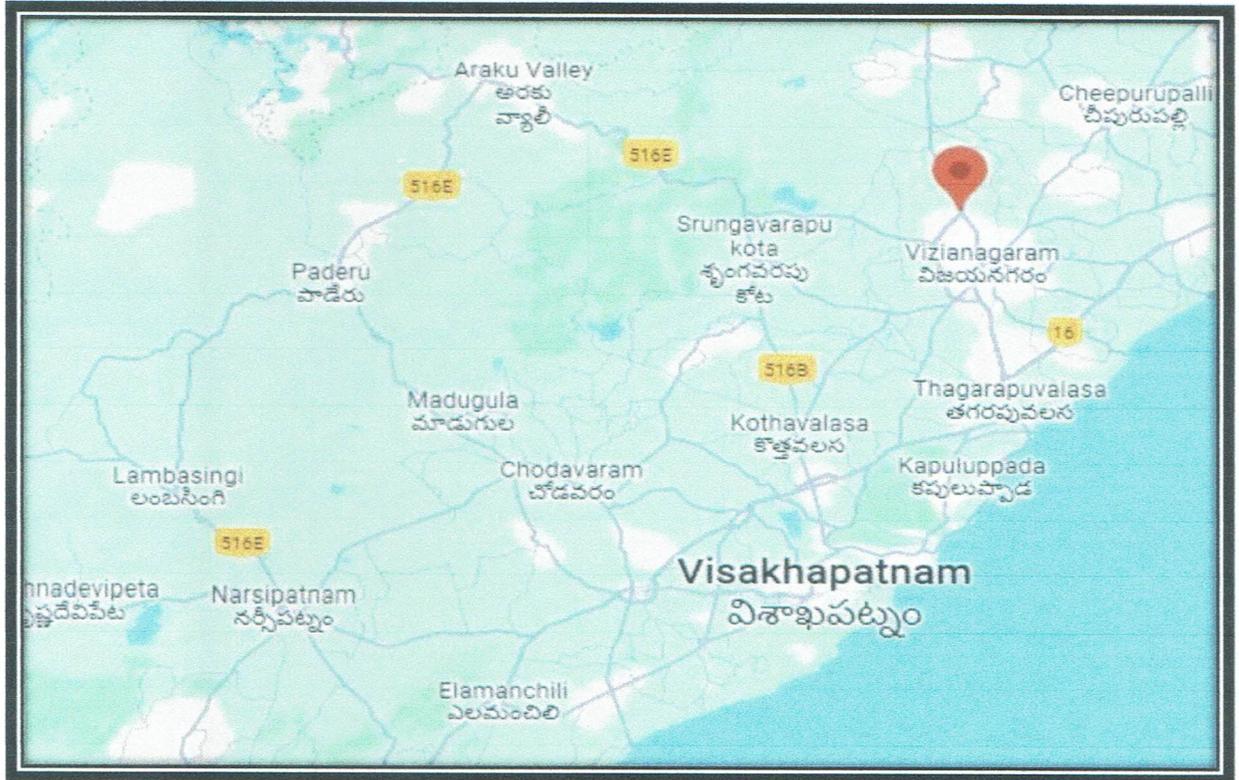
Enhanced Business Continuity and Scalability: By investing in a second facility, the Company are laying the groundwork for greater business continuity and scalability. The added capacity ensures that the Company can handle seasonal fluctuations, unexpected demand spikes, or future expansion into new product lines without operational strain.

Contribution to Topline and Bottom-Line Growth The expansion is expected to drive topline growth through increased sales capacity, entry into new markets, and enhanced customer fulfillment capabilities. Simultaneously, improved economies of scale, cost-efficient operations, and risk mitigation strategies will lead to stronger bottom-line performance—supporting sustainable and profitable growth

Support for Regional Development and ESG Goals: Setting up the facility in Vizianagaram contributes to regional economic development through job creation and rural upliftment. It also aligns with the Environmental, Social, and Governance (ESG) goals by promoting decentralized growth and reducing the carbon footprint associated with raw material transportation.

5. Proposed Project – Vizianagaram: -

- **Address:** 34 PART, 35 PART, 37 PART, 89 PART, 93 PART, Ayyanna Agraharam, Bondapalli, Vizianagaram, Andhra Pradesh- 535003.
- **Cost of the project – ₹ 7,488.19 Lakhs .**
- **Area:** approximately 7,73,190.00 square feet, including roads, of which 6,95,653.20 square feet will be utilized for the processing facility .
- **TYPE:** Cashew processing and packaging facility.
- **Production Capacity:** 35,000 metric tonnes per annum.
- **Location:** Vizianagaram, Andhra Pradesh



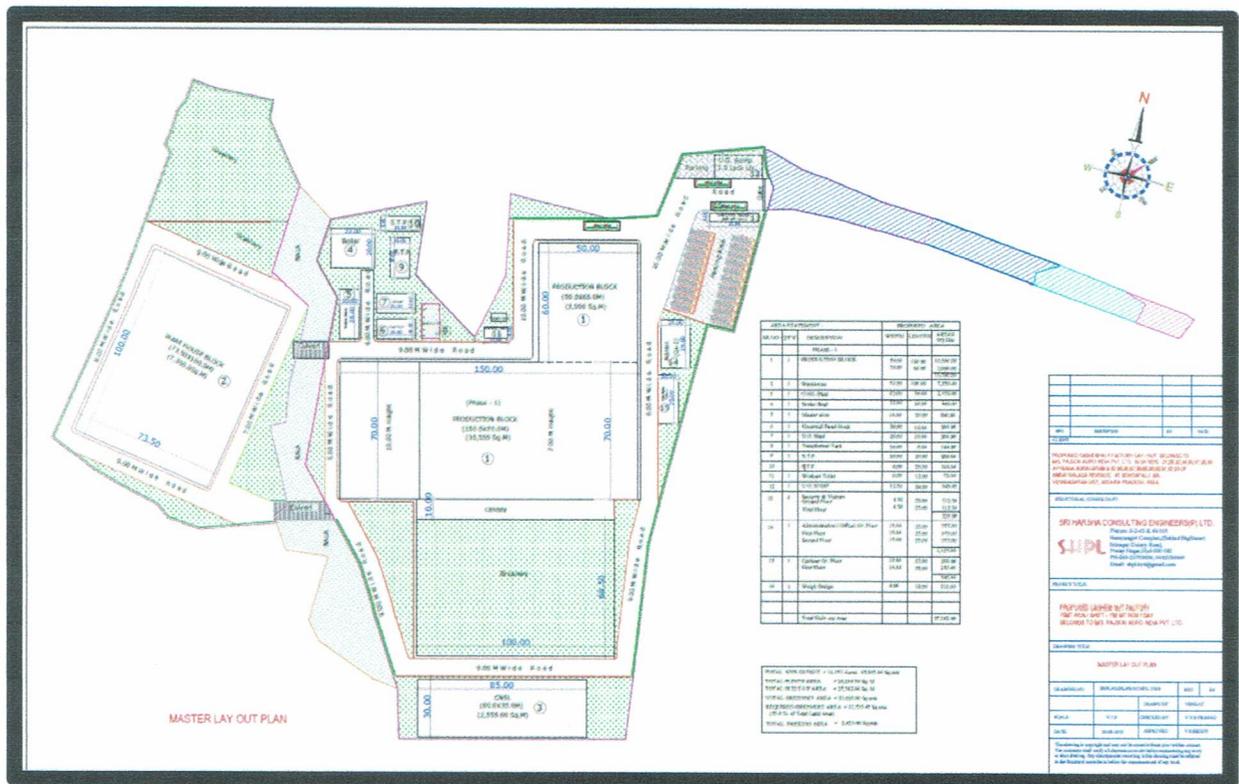
Why Vizianagaram, Andhra Pradesh?

The Company have strategically chosen to set up the new plant near Vizianagaram due to several key advantages. The district has a strong history in cashew processing, with a skilled labour force already familiar with the industry. Although many small factories have shut down in recent years, this has created an opportunity to tap into readily available, trained manpower—allowing us to scale production quickly and efficiently.

Labour costs in Vizianagaram are significantly lower than in other districts, which enhances cost-effectiveness. Additionally, the absence of labour and transport unions reduces the likelihood of external disruptions, ensuring smoother operations.

The region itself has a sizeable cashew crop, which can be beneficial for us in the longer run. Moreover, the plant's proximity to Vizianagaram city and just 40 km from the upcoming Visakhapatnam international airport (expected operational in 2026) offers excellent connectivity for future expansion.}

- **Factory Layout Plan:**



NOI



PRASHANT BANSAL
AM3054163
CHARTERED ENGINEER

Glimpse of the Proposed Land:-





❖ Cost Break - up

The Company propose to construct the second cashew processing facility at Survey Nos. 34 Part, 35 Part, 37 Part, 89 Part, and 93 Part located in Ayyanna Agraharam, Bondapalli, Vizianagaram-535003, Andhra Pradesh.

The facility will encompass a comprehensive range of civil and construction works including Administrative Office, Security & Time Office, and an Occupational Health Centre (OHC) Block, Creche, Record Room, Staff Dining Area, Kitchen, Workers' Canteen, and Rest Room, along with essential utilities such as the Power Room, Engineering Store & Workshop, and a Fire Hydrant Tank. Operational areas will include the PP Segregation & Grading Unit, Boiler & RO Plant, Compressor Shed, and Toilet Block. Further, dedicated spaces are planned for the Shell Inspection Shed, Shelling, Borma, Humidification, Peeling & Grading Shed, and a Production area. The Company are also building the RCN Unloading Area, RCN Storage, and RCN Godown to facilitate smooth material handling. Additionally, a Grading, Pasteurization & Cooling Conveyors Shed will be developed to support post-processing activities. A Packing and Carton Godown Shed is also planned as part of the facility's comprehensive layout. In addition, road infrastructure and drainage systems will be developed across the premises to ensure seamless operational movement.

The Company carried out soil test report from Quality Laboratory Services on May 17, 2025 to assess the suitability of the site for construction. The detailed bifurcation of the estimated construction and civil cost is as follows:

Sr. No	Description	Amount (₹ in Lakhs)
A	Office Building and Toilets	
	Office Building and Reinforced Cement Concrete (RCC) Building	80.70
	Canteen RCC Building	58.10
	Toilets (RCC Building) excluding plumbing and tiles	13.94
	Power Room	13.00
	Diesel Generator Room, Sec room, fire Hydrant	13.00
	Septic Tank	2.00
	High Tension (HT)	6.00
	Effluent Treatment Plant (ETP) and Sewage Treatment Plant (STP) civil work	15.00
	Security Room	24.21
	Fire Hydrant Tank	15.00
	Weight Bridge civil	19.50
	Boiler Foundation	9.80
	Sub-total A	270.26
B	Road and Drainage infrastructure development	
	For 1m2 of Tremix road – 9000 m2	190.84
	Related civil work	50.00
Sub-total B	240.84	
C	Pre-Engineered Building (PEB)	
	Processing building	1,028.96
	Raw material	627.98
	Boiler shed	48.75
	Workshop and Store	15.00
Cashew Nutshell Liquid (CNSL) Shed	07	





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Sr. No	Description	Amount (₹ in Lakhs)
	Sub-total C	1,912.76
D	Total Cost of Construction and Civil Work exclusive of GST (Subtotal of A to C)	2,423.85

The break-down of such estimated costs are set forth below:

Sr. No	Description	Vendor	Amount (₹ in Lakhs)	Date of Quotation	Validity of Quotation
HT Yard: Supply & Erection 33KV (2.5MVA & 1.6MVA Transformer) & LT Panels					
E	Supply of 33000/433 Volts, 2500 Kilo Volt Ampere (KVA) Copper Wounded Distribution Transformer with On Load Tap Changer (OLTC) and Remote Tap Changer Control (RTCC) Panel#	Sri Venkateswara Power Systems	54.35	August 29, 2025	180 days
	Supply of 33000 / 433 Volts, 1600 KVA Copper Wounded Distribution Transformer with OLTC and RTCC Panel#		47.93		
	Supply Cost of Required Material		86.52		
	Charges for Installation		28.67		
	Laisioning charges for Co-ordinating and getting 33 KV HT (KiloVolt High Tension) Connection from APEPDCL (Andhra Pradesh Eastern Power Distribution Company Limited)		5.50		
	Charges for Preparation and getting approval of Total Plant Drawings and Load Particulars (2500 KVA Transformer in 33 KV) from CEIG Guntur (Chief Electrical Inspector to the Government)		3.65		
	Supply of 4000A LT (Ampere Low Tension) Aluminum Bus duct		11.90		
	Supply of 4000A Rated Braided Copper Flexibles for LT Bus Duct Fixing at Panel side & Transformer LT Side.		1.83		
	Supply of Bus duct Rubber Bellow both end integrated rubber flanged type at Transformer LT Side & LT Panel Side		0.49		
Supply of 3200A LT Aluminum Bus duct	10.70				





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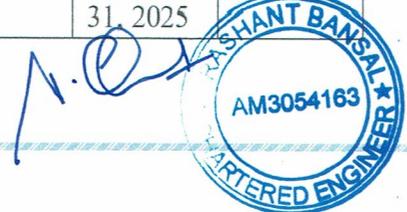
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Sr. No	Description	Vendor	Amount (₹ in Lakhs)	Date of Quotation	Validity of Quotation
	Supply of 3200A Rated Laminated Copper Flexibles for LT Bus Duct Fixing at Panel side & Transformer LT Side.		1.48		
	Supply of Bus duct Rubber Bellow both end integrated rubber flanged type at Transformer LT Side & LT Panel Side		0.49		
	Supply of 4000A Rated Main PCC Panel (Power Control Centre)		82.59		
	Supply of 1000KVAR APFC PANEL (Kilovolt-Ampere Reactive Automatic Power Factor Correction)		19.32		
	Supply of 650KVAR APFC PANEL		15.14		
	Statutory Charges for HT Additional Load in 33KV		69.53 ^s		
	Sub-total		440.09		
Diesel Generator (DG) Sets					
F	CPCB (Central Pollution Control Board) II Emission complaint 1010, 1 INR Silent DG Set comprising of Cummins make Engine model KTA38-G19 coupled to Stamford make alternator mounted on common base Frame	Jackson Limited	67.00	August 29, 2025	180 days
	CPCB II Emission complaint 1500, 1 INR Silent DG Set comprising of Cummins make Engine model KTA50G8-I coupled to Stamford make alternator mounted on common base Frame		115.00		
	Sub-total		182.00		
Boiler: TITAN 5000					
G	Model - TITAN 5000 Inverted Box Rib (IBR) Horizontal multi tubular boiler (Dimensions: 5500*3200*3800) <i>*(includes charges and cost of ancillary equipment's for installation of the boiler)</i>	Hitze Boilers Private Limited	55.15	August 29, 2025	180 days
	Sub-total		55.15		
1 set of ETP, STP, Water Softener and RO Plant					
H	Effluent Treatment Plant-180 Kiloliters Per Day (KLD)	Pradeep hi Enviro Engineers Private Limited	30.75	September 06, 2025	180 days
	Sewage Treatment Plant Capacity-50 KLD		25.85	September 06, 2025	180 days
	Water Softener (Capacity 5000 Litres per Hour (Lts/hr)	Maxtherm	1.50	August 31, 2025	180 days





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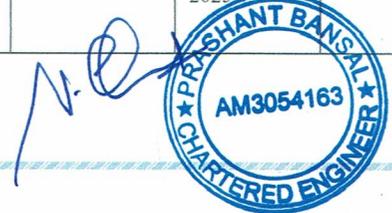
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Sr. No	Description	Vendor	Amount (₹ in Lakhs)	Date of Quotation	Validity of Quotation
	Make: Thermax, Tulsion 42 Sodium (T42 Na), Vessel Make: Pantair with circulation pump & Regeneration Tank	Technologies			
	R.O PLANT: Capacity 5000 Lts/hr.		6.50		
	Sub-total		64.60		
Safety (Fire Fighting System)					
I	Fire Fighting Set	Sai Agencies	58.96	June 02, 2025	180 days
	Sub-total		58.96		
Sizing					
J	5 units of RCN Calibrator (1800 Kgs/hr)	Milestone Speciality Equipment Private Limited	53.29	August 28, 2025	February 24, 2026
	Sub-total		53.29		
Cooker, Borma and Peeling Machine					
K	7 units of Cooker – 960 kgs	Compressors & Controls	8.75	August 30, 2025	180 days
	42 units of Borma - Steam operated Hot House, 1000 Kg capacity complete with 8 Nos. Trolleys of 25 Nos. Aluminium Trays of 25 Nos. Aluminium Trays with 504 Trolleys		425.04		
	5 units of Single Module Six-Head Cashew Peeling Machine (Model: Pearl 800, 800 kg/hr capacity) along with stands, separators, accessories, and 5 Bucket Elevators with auto sensors		57.50		
	Sub-total		491.29		
Shelling & Shell yard					
L	Cashew Shelling Lines of Size A+, A, B, C and D	Viet Mold Machine Production Trading Service Co Ltd	495.52*	September 03, 2025	180 days
	Trolley Type Hopper, Vibrators, Feeding Conveyor, 2Way hopper, Inspection Conveyor with 3Tube Light and VFD Panel	Vinayaka Engineering Works	12.21	August 29, 2025	180 days





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Sr. No	Description	Vendor	Amount (₹ in Lakhs)	Date of Quotation	Validity of Quotation
Sub-total			507.73		
Humidifier					
M	SW Series Industrial Humidification System (Fully Automatic)	Ashta Lakshmi Purifiers	36.00	September 05, 2025	180 days
Sub-total			36.00		
Compressor and Meyer Color sorter					
N	Air Compressor 12 sets GA90 Variable Speed Drive Full Frequency Air compressors (VSD FF A) 13 AIR Compressor Atlas Copco Make Single Stage Oil Injected Screw Air Compressor Model: General Air Compressor Variable 90 Speed Drive Full Feature (GA 90VSD FF)	Classique Engineering Enterprises (Atlas Copco)	377.97	September 01, 2025	180 days
	12 sets of Compressor's Line filters UD300+ Line Filter Ultimate, oil aerosol/wet dust filter for general application		19.97		
	12 sets of Compressor's Receivers Vertical Air Receiver Tank Capacity -2000 Long Terminal Repeats (Ltr)/2m3 Ltr Work Pressure - 13 Bar with Safety Valves, Manual Drain, Pressure Guage		13.80		
	4 sets of Meyer Color sorter Meyer Color Sorter Model 6SXZ - 240KF3 - P1 with standard Accessories and AI Deep learning System (capacity 2000 kg per hour) Meyer Color Sorter Model 6SXZ - 240CG with AI Deep learning and Standard	Vagmison Cashew Integrated Solutions	209.00	August 28, 2025	January 02, 2026
Sub-total			620.74		
Nanpoix Grading Machine and UPS					
O	9 sets of NanoSorter Mayur Cashew Grading Machine: 200kg/hr depending on input count & Supply Voltage.	NanoPix Integrated	223.65 [#]	August 29, 2025	February 28, 2026
	9 sets of 20 Kva Servo Stabilizer with wiring Kit, Cloud Services (Trial)_nanoSparsh and Mobile App_nanoSparsh	Software Solutions Pvt Ltd	5.85		





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CIN-U74909DL2023PTC411378

GSTIN-07AAKCG3362J1ZE

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Sr. No	Description	Vendor	Amount (₹ in Lakhs)	Date of Quotation	Validity of Quotation
	6 sets of UPS with batteries POM power make 30kVA/384v Online double conversation UPS 3 phase input & 3 phase output with inbuilt isolation transformer 65ah 32nos batteries for each ups Make: Exide /Rocket MS rack with interconnecting links	DAK Enterprises	32.50	August 29, 2025	180 days
	Sub-total		262.00		
Grading					
P	4 sets of Big Dicing Machine Capacity 120-150 kg per hr Motor: 1.5 hp x 2 nos	Sai Cashew (Delta Cashew Machines)	16.80	August 28, 2025	February 28, 2026
	4 sets of Pieces Grading Machine (Vibro Model) Capacity: 150-200 kg per hr Dimensions: Length 8 ft x Width 2.5 ft x Height 2ft Motor :2 HP		5.60		
	Sub-total		22.40		
Packing					
Q	4 sets of Metal Detector with Conveyor system Model: PCMD (Digital)- 400	PAM Equipments	8.80	August 23, 2025	6 months
	1 set of Kernal Pieces Sizing Machine, Tin filling Machine (8 Tins) with accessories, vita packing machine, Husk Winnowing Machine and Tin Soldering Machine	Abhay Engineers	7.23	September 04, 2025	180 days
	Vertical Chamber Vacuum Packing Machine with Buosh Pump	Keya Fusion Technology Private Limited	10.50	August 25, 2025	180 days
	Starping Machine - Model MST-N	Sree Sannidi Associates	7.13	September 11, 2025	180 days
	Sub-total		33.66		
Weights & Measurements					
R	Concrete Weigh Bridge 18x3m 100T Concrete Weigh Bridge, TM - 960	Essae Digitronics Private Limited	11.75	September 06, 2025	180 days





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Sr. No	Description	Vendor	Amount (₹ in Lakhs)	Date of Quotation	Validity of Quotation
Sub-total			11.75		
Accessories					
S	3,500 Supreme Crates	Delite Enterprises	19.12	September 06, 2025	180 days
Sub-total			19.12		
Modular Belt Elevator & Storage Bin					
T	4 nos. of Pit hopper	Vinayaka Engineering Works	0.80	04.09.2025	180 days
	4 nos. of Vibrator		0.80		
	4 nos. of Dust Remover		5.00		
	4 nos. of Water Wash		3.80		
	4 nos. of Storage Bin & Vibrator		3.00		
	Cooker top Platform & ladder		1.50		
	6 nos. of 80MT cooling bin and platform		103.50		
	6 nos. of 100MT Capacity Weighing Scale		22.50		
	6 nos. of Cooling Bin Bottom & Vibrator		1.20		
	Sizer Top Platform & Ladder		1.60		
	2 nos. of E & D Cooling bin		8.50		
	4 nos. of C Size Cooling Bin (14 Ton Capacity)		15.00		
	4 nos. of B Size Cooling Bin (14 Ton Capacity)		15.00		
	2 nos. of A&A+ Cooling (A 5.5Ton & A+ 11Ton)		8.50		
	Platform & Ladder		3.00		
	4 nos. of Vibrators		0.80		
	100 MTR 600mm modular belt elevator		25.00		
900 MTR 450mm modular belt elevator	202.50				
200 MTR 300mm modular belt elevator	42.00				
Sub-total			464.00		
IT infrastructure, Security and Surveillance					
U	CCTV its related accessories and installation charges	SDS Enterprise	6.38 ^s	September 08, 2025	180 days
	ThinkCentre Neo 50s Gen 4 Neo 50s G4/i3-13100/8GB/512 SSD M.2 2280 G4 TLC OPAL/Win11 Pro/KYB /Mouse/3Y Premier Support With 22inch Monitor -50 pieces	N2N Business Solutions	38.10	August 28, 2025	February 28, 2026
	ThinkBook 14 G6 IRL ThinkBook 14 G6 IRL/14" WUXGA /Core™ i3-1315U				





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Sr. No	Description	Vendor	Amount (₹ in Lakhs)	Date of Quotation	Validity of Quotation
	/8GB/512 GB SSD /win11 pro OS/FPR /Wi-Fi +BT /CO2 Offset/1Y Premier Support/Bag- 25 pieces HP LaserJet MFP M233sdw Printer-10 pieces				
	Sub-total		44.48		
V	Total Cost of Plant and Machineries exclusive of GST (SumTotal of E to U)		3,367.26		

* Quotations have been received in USD and have been converted into INR using the exchange rate as on September 16, 2025 (1 USD = ₹88.0461; Source: www.rbi.org.in). Please note that exchange rates are subject to fluctuation.

GST has been considered at the applicable rate of 12% as stated in the said quotations.

\$ No GST will be applicable on statutory charges related to HT Additional Load amounting to ₹69.53 lakhs, as well as on camera installation charges of ₹0.74 lakhs. Accordingly, the total value of non-GST items stands at ₹70.27 lakhs.

@This is subject to GST at 18% as per the respective quotations, except where otherwise specified above.

The total estimated cost for Establishment of a Second Cashew Processing Facility at Vizianagaram, Andhra Pradesh:

Sr. No.	Particulars	Amount (₹ in Lakhs)
D	Total Cost of Construction and Civil Work exclusive of GST (SumTotal of A to C)	2,423.85
V	Total Cost of Plant and Machineries exclusive of GST (SumTotal of E to U)	3,367.26
W	Sub-total cost of construction and plant and machineries exclusive GST (D+V)	5,791.11
X	GST @18% on total cost except on NanoSorter Mayur Cashew Grading Machine costing of ₹ 223.65 lakhs and non-GST items	989.49
Y	GST @12% on NanoSorter Mayur Cashew Grading Machine costing of ₹ 223.65 lakhs	26.83
Z	Sub-total cost of construction and plant and machineries inclusive of GST (W+X+Y)	6807.44
ZZ	Contingency estimation is equivalent to 10% of the Sub-total cost indicated in the quotations obtained by the Company for the purposes mentioned in the note (1) (10% of Z)	680.74
	Total Cost of Establishment of a Second Cashew Processing Facility (Z+ZZ)	7,488.19
Funding Plan		
	IPO Proceeds	5,700.00
	Internal accrual	1,788.19





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Notes:

- (1) Contingency estimated at 10%, has been included to cover unforeseen or incidental expenses associated with the Establishment of a Second Cashew Processing Facility. This provision encompasses costs related to the installation of machinery, crane hire charges, transportation of machines to the site, civil works specific to machine installation, as well as miscellaneous expenditures such as electrical cabling, sanitary installations, and licensing and statutory approval fees.

Estimated Capacity and Estimated Schedule of Implementation

The estimated installed capacity of the proposed Second Cashew Processing Facility is proposed to be an aggregate of 35,000 metric tons cashew kernels per annum approximately and is expected to commence commercial production by second quarter of financial year 2026-2027.

The expected schedule of implementation for the proposed Second Cashew Processing Facility is as follows:

Phase / Task	Expected Commencement Period	Expected Completion Period
Land procurement	the Company has acquired land admeasuring 7,73,190 square feet, pursuant to registered sale deeds dated August 18, 2025 (two separate deeds), August 21, 2025, and August 25, 2025	
Construction and civil works – Main building, warehouse, canteen, administrative office, toilets, utility area, security block etc.	September 2025	May 2026
Road and drainage infrastructure development	December 2025	March 2026
Planning and procurement of plant and machineries	October 2025	February 2026
Installation of plant and machineries	March 2026	May 2026
Trial run	June 2026	
Commencement of commercial production	July 2026	

Government and other Approvals

In relation to the Establishment of a Second Cashew Processing Facility, the Company is required to obtain certain statutory and regulatory approvals from various governmental and local authorities, as mandated under applicable laws. These approvals are routine and customary for such industrial establishments. The Company undertakes to make the necessary applications to the respective authorities for procuring the approvals, consents, and licenses as required under relevant Acts, Rules, and Regulations. The Company undertakes to make the necessary applications to the respective authorities for procuring the approvals, consents, and licenses as required under relevant Acts, Rules, and Regulations, at the relevant stages. In the event of any unanticipated delay in receipt of such approvals, the proposed schedule implementation and deployment of the Net Proceeds may be extended or may vary accordingly. The tentative timelines for various government approvals are as follows:

Sr. No.	Approval	Authority	Required At	Status
1	Provisional Consent to establish under the Water (prevention and Control of Pollution) Act 1974 and (Air	Andhra Pradesh Pollution Control Board (APPCB)	Prior to commencement of construction	Application submitted on September 02, 2025





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Sr. No.	Approval	Authority	Required At	Status
	prevention and control of Pollution) Act 1981			
2	Building Plan Approval	Visakhapatnam Metropolitan Region Development Authority (VMRDA)	During the construction phase	In process of making application
3	Fire Safety No Objection Certificate (Fire NOC)	Directorate of Fire Services (DGFS)	Post installation of the plant and machineries	To be applied post construction completion
4	Application for Power Supply	VMRDA / Andhra Pradesh Eastern Power Distribution Company Limited (APEPDCL)	Prior to commencement of operations	To be applied during construction
5	Permission for Water Extraction	Groundwater Department under the Andhra Pradesh Water, Land and Trees Act (WALTA), 2002	Prior to commencement of operations	To be applied during construction
6	Electricity Connection	APEPDCL	Prior to commencement of operations	To be applied post construction completion
7	Final Consent to establish under the Water (prevention and Control of Pollution) Act 1974 and (Air prevention and control of Pollution) Act 1981	APPCB	Prior to commencement of operations	To be applied post construction
8	Factory License	Directorate of Factories	Prior to commencement of operations	To be applied post receipt of Consent to Establish

Date: September 18, 2025

