

PROFESSIONAL INSURANCE SURVEYORS AND LOSS ASSESSORS PVT. LTD. SURVEYORS & LOSS ASSESSORS (Lic. No. SLA-72426/Exp. 10.11.2019)	No.2, 2 nd Floor, 1 st Cross Street, Sastri Nagar, Adyar, Chennai – 600 020. Tel: 044 - 2446 6781 / 8142 / 8589 Mobile: +91 98400 71266 E-mail: srivatsan@psla.in
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Report No. 035/FINAL/ICICIL/2018

20th April, 2019

FINAL SURVEY REPORT

[CLAIM NO: GEN000249753]

Pursuant to instructions received from ICICI Lombard General Insurance Co.Ltd.,Mumbai, we, the surveyors from Professional Insurance Surveyors & Loss Assessors Pvt. Ltd., visited M/S Seutic Pharma Pvt Ltd. Plot No: 42/A, Sy. No: 308, SVCIEIDA, Jeedimetla, Hyderabad – 500 055, on 28-02-2018 and carried out the survey of the stocks of Glenmark Pharmaceuticals Ltd., which were reported to have got damaged by fire.

In this connection, we have already submitted our Initial Loss Advice, ILA Ref: No:035/ILA/ICICIL/2018 dt: 03-03-2018.

We now present our **FINAL SURVEY REPORT** with **LOSS ASSESSMENT** as under.

I. INSURANCE PARTICULARS:

1. The Insurer	ICICI Lombard General Insurance Co. Ltd. Mumbai
2. The Insured	Glenmark Pharmaceuticals Ltd. Glenmark House, Andheri (East), Mumbai
3. Policy Type	IAR Policy
4. Policy No:	1005/130283068/00/000
5. Policy Period	01 April, 2017 to 31 March, 2018
6. Location of Risk	M/S Seutic Pharma Pvt. Ltd.,

	Plot No: 42/A, Sy. No: 308, SVCIEIDA, Jeedimetla, Hyderabad – 500 055	
7. Insured's Business/Trade	Stocks/Stock-in-process	
8. Sum Insured	Description	Rs
Section-I (Material Damage)	Building	4,873,500,000
	P&F	499,900,000
	Furniture Fixtures	640,500,000
	Plant & Machinery	10,093,000,000
	Stocks + SIP	13,413,500,000
	Others	1,349,300,000
	Total:	30,869,700,000
	FLEXA	30,369,800,000
	STFI	30,369,800,000
	EQ	30,869,700,000
Machinery Break Down(MBD)	Rs. 10,093,000,000/=	
Fire (LOP) Indemnity (12 months)	Rs. 100,000,000/=	
Add-On Covers	<ul style="list-style-type: none"> • Earthquake Inclusion • Omission to Insure, additions etc • Capital additions (automatically held covered upto 15% of Sum Insured) • Escalation @ 10% of Sum Insured • Reinstatement Value Clause – other than stocks • 85% average condition clause • Floater Clause for stock component only • Leakage and contamination cover – upto Rs.10 Crores any one loss • Spoilage Material damage Clause – 5 Crores • Temporary Removal of Stocks • Stocks at unspecified CMU and Third Party Manufacturing Locations – Floater Basis 	

	<ul style="list-style-type: none"> • Stocks at CMU and Third Party Manufacturing Locations – Floater Basis • Start-up Expenses –upto 10 Crores any one location • Removal of Debris (in excess of 1% of claim amount) Rs. 20,000,000/= • Impact Damage due to Insureds own Rail/Road vehicles etc. • 72 hours Clause • Automatic Reinstatement Clause upto 10% • Local Authorities Clause • Goods held in trust Clause – limited to 5 crores • Claim preparation clause – Rs.1 Crore • On Account Payment Clause • Designation of Property Clause • Nominated Adjuster Clause • Agreed Bank Clause – Stocks at all locations across India are hypothecated to Bank of India & Assets at Nasik Satpur and R&D Sinnar are mortgaged to bank of India
9. Deductible	<p>Policies having Sum Insured upto INR 100 Crore per location PD & BI</p> <p>Material Damage = 5% of claim amount subject to minimum of Rs. 5 Lakhs</p> <p>Business Interruption (FLOP) = 7 Days Standard Gross Profit</p> <p>Policies having Sum Insured above INR 100 Crore and up to INR 1500 Crore per location PD & BI</p> <p>Material Damage = 5% of claim amount subject to minimum of Rs. 10 Lakhs</p> <p>Business Interruption (FLOP) = 7 Days Standard Gross Profit</p>

	<p>Policies having Sum Insured above INR 1500 Crore and up to INR 2500 Crore per location PD & BI</p> <p>Material Damage = 5% of claim amount subject to minimum of Rs. 25 Lakhs</p> <p>Business Interruption (FLOP) = 7 Days Standard Gross Profit.</p>
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II. **BACKGROUND:**

Glenmark Pharmaceuticals is a pharmaceutical company headquartered in Mumbai, India that was founded in 1977 by Gracias Saldanha as a generic drug and active pharmaceutical ingredient manufacturer. The company initially sold its products in India, Russia, and Africa. The company went public in India in 1999, and used some of the proceeds to build its first research facility. By 2008 Glenmark was the fifth-biggest pharmaceutical company in India.

M/S Seutic Pharma Pvt. Ltd., at Jeedimetla, Hyderabad was a third-party manufacturer of pharmaceutical intermediates for Glenmark Pharmaceuticals Ltd., based on raw materials supplied by the latter. The intermediate products manufactured at Seutic Pharma were dispatched back to Glenmark Pharma along with the details of raw materials received and the receipts/challans.

Seutic Pharma Pvt. Ltd., was started in the year 2104, by Dr.VVSV Prasad, the Managing Director and sole Proprietor of the Company. The factory, land and buildings, were taken on lease from M/S Prince Laboratories, and Seutic Pharma had installed the Reactors and other manufacturing facilities required for production of pharmaceutical products.

III. **INSURED'S CLAIM:**

The Insured, vide their email dt: 23-07-2018 have preferred a Final Claim of **Rs.9,49,85,984/=** towards stocks held at the factory of M/S Seutic Pharma Ltd, which were damaged by fire. Copy of the Final Claim Statement and supporting documents are attached as **Enclosure-1**. Breakup as shown below:

No	Description	Basic Cost	GST + CD +Freight	Amount (including GST)
		Rs	Rs	Rs
1	Stocks sent from Kurkumbh (Plant Code – 1203)	24,12,718	68,697	24,81,415
2	Stocks sent from Mohol (Plant Code-1204)	7,65,58,296	1,59,46,273	9,25,04,569
3	Total:	7,89,71,014	1,60,14,970	9,49,85,984

The Insured transferred to M/S Seutic Pharma, stocks of intermediate products manufactured at their two Units, Kurkumbh Unit (Plant Code – 1203) and Mohol Unit (Code No: 1204) for processing. Hence, the Claim submitted by the Insured is shown on the basis of stocks received from these two plants.

IV. **OCCURRENCE:**

It is reported that the fire in Seutic Pharama Ltd. took place on **23-02-2018 (Friday)** morning, around **6:30 am**, inside Production Block “A”. The plant operators immediately tried to extinguish the fire with chemical powder and foam type portable fire extinguishers which were readily available there. But the fire could not be controlled and it started spreading very fast, and engulfed the entire factory building. In the process of firefighting, it is reported that, around 7 operators got injured and were admitted in the hospital..

Copy of the Statement submitted by Dr. VVSV Prasad (Proprietor) and Ch. Venkat Reddy, who were present at the site, is attached as **Enclosure-2** to this report

V. **OUR INSPECTION AND OBSERVATIONS:**

We visited M/S Seutic Phrama Pvt. Ltd for the first time on 28-02-2018 and carried out survey of the damages caused by fire. Mr. VVSV Prasad (Proprietor) and Mr. Kanaka Raju – Manager Commercial were present during the survey.

We visited the factory once again on 10-08-2018 along with the Surveyors of Associated Surveyors & Consultants, who were appointed for Forensic Accounting & Analysis of the damaged stocks.

In between, we had a meeting on 15-05-2018 with the representatives of the Insured, Glenmark Pharmaceuticals Ltd., at their Corporate Office at Mumbai. The meeting was attended by the Brokers, Marsh Insurance Brokers and the executives from the Insurance Company also.

VI. DESCRIPTION OF THE RISK:

Function of M/S Seutic Pharmaceuticals:

The fire damaged stocks were stored at M/S Seutic Pharma Pvt Ltd., Jeedimetla, Hyderabad, one of the third party manufacturer of the Insured. These stocks were supplied from Glenmark Pharmaceuticals two manufacturing units, 1.) Kurkumbh Unit (Plant Code: 1203) and 2.) Mohol Unit (Code No: 1204).

At M/S Seutic Pharma Ltd, the process of synthesis of the intermediates took place in several smaller batches. Hence, the entire batch of raw materials received from Glenmark were stored inside the Raw Material Godown. Once the conversion of each batch into the desired intermediate product was completed, they were dispatched back to Glenmark Pharmaceuticals for further processing, along with receipts/challans etc. in support of the raw materials stocks received from them.

Description of Factory Building:

A layout drawing of the factory building, showing the location of origin of fire, is attached as **Enclosure-3**

The factory building M/S Seutic Pharma were taken on lease in 2014 from their original owners, M/S Prince Laboratories Ltd. Seutic Pharma then installed the reactors and other vessels/equipments for the manufacturing process.

The factory building was a RCC framed structure, divided into two main blocks/sections.

- The front section/block consisted of ground floor and 2 floors above - first floor & second floor.
- The Production Blocks “A” & “B” were located in the rear section of the building. The Production Section had two floors, ground floor and first floor,
- In Block “A” there were 9 reactors, while Block “B” there were 5 reactors.

The Raw Material Godown was located in the Ground Floor of the front section. The stocks received from Glenmark Pharma, which were damaged by fire, were stored in this godown.

The Finished Products to be dispatched to Glenmark were stored in the First Floor of the front section – viz. Finished Products Godown. The floor above Finished Product Godown was used by Quality Control/Quality Assurance Departments.

On the left side of M/S Seutic Pharma, there was another pharmaceutical company, Vijaya Shree Pharma. The two factories had a common compound wall.

M/S Seutic Pharma Ltd had around 100 employees in its pay-roll, including permanent employees and contract workers. The factory worked round the clock in 3 shift basis (6am – 2 pm, 2pm – 10 pm & 10 pm – 6 am).

Photographs taken during our survey is attached with this report as **Enclosure –4**.

VII. RAW MATERIAL STOCKS DAMAGED BY FIRE:

As explained earlier, the raw material stocks of the Insured which were kept at M/S Seutic Parma Ltd. were products manufactured at their two Units at Kurkumbh Unit (Plant Code – 1203) and Mohol Unit (Code No: 1204). These chemicals were mainly hydrocarbon products which were highly flammable and combustible in nature. We have attached the list of raw material stocks damaged by fire as **Enclosure-5**, along with their properties and nature of packing.

VIII. OCCURRENCE OF FIRE:

Based on the discussions we had with Dr. VVSV Prasad, the Proprietor, we could gather the following information regarding the occurrence of fire:

On **23-02-2018** around **06:35 am** he received a phone call from Mr. Srikanth, Electrician, informing him that a fire had broken out in the factory. It was shift change over time. The night shift operators (10 pm – 6 am) had finished their work and were in the process of handing over to the morning shift (6am – 2 pm) personnel who had just arrived.

There were around 15 operators inside the production block, but since most of them had been injured and hospitalized, they were unable to get any reports or statements regarding the origin of fire.

We have attached a statement submitted by Seutic Pharma, as **Enclosure-6**, which provides details of the reactions which were in progress in various reactors of the Production Block, as at the time of occurrence of fire.

The only information we could gather was that, initially, flames were seen between Reactors R-2 & R-3. where synthesis were in progress. The reactors contained highly flammable hydrocarbon solvent toluene. Toluene can easily get ignited and catch fire if the vapours get released to the atmosphere due to sudden failure or damage to some fittings or flanges. As the flammable vapours spread to the surrounding areas the fire can also easily spread and engulf the whole factory.

On noticing the fire, the operators immediately started fighting the fire with potable foam and chemical fire extinguishers, readily available at the site. They also used fire water drawn from the adjacent chemical factory, Vijay Shree Pharmaceuticals. But the fire could not be controlled and it started spreading fast. In the meantime, within 15 to 20 mts several Fire Tenders arrived from the nearby Jeedimetla Industrial Area Fire Station and several nearby areas and joined the firefighting operations.

The fire in Seutic Pharma spread to the adjacent factory, Vijay Shree Pharma also and damaged large portions of the factory shed and equipments. Copy of the article published in the Indian Express News Paper is attached as **Enclosure-7**.

IX. EXTENT OF DAMAGES:

- The Seutic Pharma factory building was totally gutted by the fire.
- All the Raw Material Stocks of Glenmark Pharmaceuticals stored inside the godown were totally burnt and destroyed. There were no remains or salvageable material inside the godown.
- The finished products kept in the first floor were also totally burnt.
- The building, the beams columns and ceiling of the entire building were totally damaged by the intense heat generated by the fire, that had raged for several hours.
- Several sections of the side walls had collapsed and the plastering from the ceiling and walls had fallen down exposing the internal reinforcement rods of the RCC structures.
- Several drums of chemicals kept outside the factory building, in the open yard, adjacent to the compound wall of Vijay Shree Pharma were found burnt and de-shaped. The drums, 200 litre capacity metal drums and also Plastic Carboys.
- Sintex Tanks and FRP Tanks erected for storage of chemicals and acids, along with pumps and accessories were burnt and melted.
- One lorry which had brought Hydrochloric Acid to the plant, and was parked inside the factory premises at the time of fire was totally burnt and gutted.

X. SEUTIC PHARMACEUTICALS FACTORY DETAILS:

M/S Seutic Pharma is owned by Dr. VVSV Prasad. The factory was started in the year 2014. The present location and building were leased by Seutic Pharma from their original owners, M/S Prince Laboratories Pvt. Ltd., and they installed the reactors and other vessels/equipments for the manufacturing process.

The Copy of the Original Factory Registration License No: Lr No: A/301/2015 dt: 11/01/2016 issued by The Govt. of Telengana, Factories Department to M/S Prince

Laboratories Pvt. Ltd and the transfer of ownership of the factory to Dr. VVSV Prasad of M/S Secutic Pharmaceutical Pvt. Ltd is attached as **Enclosure-8**.

Copy of the Amendment Licence – Ref: AMMENDMENT-2015 dt: 11-01-2016 is attached as **Enclosure-9**

Copy of Central Excise & GST certificate issued to M/S Seutic Pharmaceuticals Pvt. Ltd is attached as **Enclosure-10**

XI. COVERAGE UNDER IAR POLICY:

Insurance Cover towards Stocks of Glenmark Pharmaceuticals Ltd:

The IAR policy held by the Insured covered only the stocks of Glenmark Pharmaceuticals stored at M/S Seutic Pharmaceuticals Godown. The policy covered stocks held at **28 API locations** against a Sum Insured of **Rs. 365 Crores**, on Floater Basis.

In **Annexure-2**, attached to the policy schedule, the risk location of Seutic Pharma Pvt. Ltd., Plot No: 42/A, Sr. No: 308, SVCIE IDA, Jeedimetla, Hydewrabad- 500 055 has been included.

Insurance Cover of Seutic Pharmaceuticals Pvt. Ltd:

M/S Seutic Pharmaceuticals Pvt. Ltd., have obtained a separate Standard Fire & Special Perils Insurance Policy, from National Insurance Co. Ltd., Secunderabad to cover their assets in the factory.

The details of this SFSP Policy are as below:

1	Insurer	National Insurance Co. Ltd. Secunderabad Division II, Fourth Floor, 414 to 416, Swapnlok Complex, Sarojini Devi Road, Secunderabad, Dist.: Hyderabad, Andhra Pradesh - 500003
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2	Insured	M/s Seutic Pharma Pvt. Ltd. Plot No. 42/A, SY No.308, S.V. Co-op Industrial Estate, Jeedimetla, HYD, City: Hyderabad, Telangana – 500055	
3	Type of Policy	Standard Fire & Special Perils Policy	
4	Policy No:	551200111710000202	
5	Validity	08/09/2017 to 07/09/2018	
6	Location of Risk	Plot No. 42/A, SY No., S.V. Co-op Industrial Estate, Jeedimetla, Hyderabad, Telangana – 500055	
7	Description of Risk Covered	Chemical Manufacturing (others), Pharmaceuticals, Toiletry products, Adhesive film Mfg. Units not using solvent below 320C F.P., Section – IV – Industrial Manufacturing Risk	
8	Policy Sum Insured		Sum Insured Rs
		Plant & Machinery, Accessories, Lab Equipment, FFF, Electrical Installations	3,80,00,000
		Stocks:	
		Raw Materials	1,50,00,000
		Semi Finished Goods	3,20,00,000
		Finished Goods	1,30,00,000
		Total Sum Insured	9,80,00,000
9	Financier Name	Andhra Bank, Sultan Bazar Branch	
10	Policy Excess	For AOG and Non-AOG Perils Maximum Rs. 10,000.00 For Other Claims Maximum Rs. 10,000.00	

XII. APPOINTMENT OF FORENSIC ACCOUNTANTS:

The Surveyors, in consultation with the underwriters, vide their email dt: 11-07-2018, appointed Mr. Arun Gupta, Chartered Accountants from Associated Surveyors &

Consultants, New Delhi to carryout forensic accounting and audit of the claim towards stocks of the Insured, Glenmark Pharma, lying at Seutic Phramaceuticals Pvt. Ltd. Jeedimetla, as at the time of fire, Copy of the Forensic Accounting & Analysis Report, Ref No: ICICI/F/2737 dt: 15-04-2019, submitted by Associated Surveyors & Consultants is attached as **Enclosure-11**.

XIII. ADEQUACY OF SUM INSURED:

Based on the analysis carried out by the Forensic Accounting & Analysis Report (refer para 9.00) it was found that the total value of stocks, belonging to Glenmark Pharmaceuticals Ltd held at the time of fire M/S Seutic Pharma Ltd, Jeedimetla were as below:

No:	Description	Basic Value	GST (Taxes)	Total Value
		Rs. (Crores)	Rs. (Crores)	Rs (Crores)
1	Stocks	304.35	44.02	348.37
2	WIP	18.95	2.74	21.69
3	Total:	323.30	46.76	370.06

Glenmark Pharmaceuticals had submitted duly certified Stock Statements for all the 28 locations covered in the policy on floater basis. They had also submitted CA Certified stock statements for all the locations in support of the stock held on the date of loss.

Based on the verifications of the stocks and the discussions held with the Insured, the Forensic Accounting Surveyors had found that around 25% of the stocks held at the above locations were obsolete or dead stocks. This was agreed to by the Insured also.

Thus, it was concluded that even if 5% of the cost was applied towards obsolete and dead stocks, (other than the affected location) then the net overall value of stocks held (including the affected location) on the date of loss will fall within the Policy Sum Insured for Stocks Rs. 330/= Crores and the Sum Insured for WIP, Rs. 35/= Crores on floater basis. Hence, it was concluded that the cover provided under the IAR policy towards Stocks and WIP held at 28 locations, were adequate and there is no under insurance applicable.

XIV. SALVAGE:

The stocks held by the Insured consisted mainly of hydrocarbon compounds and solvents which were highly combustible/flammable in nature. During the fire all the stocks of the Insured were totally burnt. Hence, in our loss assessment, the Salvage has been considered as NIL.

XV. POLICY EXCESS:

As per the IAR policy issued to and held by the Insured, the deductible has been considered as 5% of the Claim Amount.

XVI. LOSS ASSESSMENT:

Kindly refer to the copy of the Forensic Accounting & Analysis Report, Ref No: ICICI/F/2737 dt: 15-04-2019, of Associated Surveyors & Consultants attached to this report for details of the Loss Assessment of fire damaged stocks.

Deduction towards variation in Quantity Claimed:

During the course of verification of the stocks carried out by the Forensic Audit Surveyors, (Please refer to para. 8.04 of the Forensic Audit Report) it was found that even though some stock items were already dispatched from Glenmark Pharmaceuticals, their receipts were not entered in the SAP records M/S Seutic Pharma Ltd, Similar errors were found in the materials dispatched from M/S Seutic Pharma also. During discussions with the Insured, they informed that in some cases there could be a time lag in physical delivery of the material and actual entry in SAP records due to standard operating procedures (SOP) and later on, the insured also provided copy of SOP. In order to account for such variations in stock quantity claimed by the Insured, in our loss assessment, we have deducted 2% from the gross quantity of loss assessed.

Claim towards Excise Duty /VAT/GST & other taxes:

As the stocks were totally burnt and could not be used for their intended purpose, the Insured have claimed the cost of stocks inclusive of Excise Duty, GST and other Taxes.

From the Forensic Accounting Report it could be gathered that Insured have also submitted copies of GSTR-3B for December, 2018 along with workings of CENAVT /GST reversal. Hence, while working out the value of damaged stocks due consideration has been given to the above reversal.

Deduction towards Non Moving/Obsolete Stocks:

From the total cost of damaged stocks arrived at, suitable deduction towards non-moving/obsolete stocks has been made. This has been explained in detail, item wise, in the Forensic Accounting & Analysis Report submitted by Mr. Arun Gupta, Chartered Accountants.

Since the Insured have preferred their claim, based on the value of stocks supplied from their Kurkumbh and Mahol Units, we have also shown the loss assessment in the same basis. Break-up details of Kurkumbh Unit & Mahol Unit, are as shown below:

Loss Assessment for Kurkumbh Unit (Plant Code-1203)

	Description	As Claimed (Rs.)	Assessed Loss (Rs.)
1	Total Amount Claimed	24,81,415	
2	Raw Materials		19,31,150
3	Semi-Finished Goods		NIL
4	Recovered Materials		NIL
5	By Products		NIL
6	Total	24,81,415	19,31,150

Loss Assessment for Mohol Unit (Plant Code-1204)

	Description	As Claimed (Rs.)	Assessed Loss (Rs.)
		Rs	Rs
1	Total Amount Claimed	9,25,04,569	
2	Raw Materials		7,08,81,031
3	Semi-Finished Goods		4,31,387
4	Recovered Materials		15,296
5	By Products		2,87,614
6	Total	9,25,04,569	7,16,15,328

XVII. SUMMARY OF FINAL LOSS ASSESSMENT:

No	Description	As Claimed Rs	Assessed Loss
a)	Kurkhumb Unit (Plant Code- 1203)	24,81,415	19,31,150
b)	Mohol Unit (Plant Code – 1204)	9,25,04,569	7,16,15,328
	Total:	9,49,85,984	7,35,46,478
	LESS: Deduction towards variation in Quantity @ 2%		14,70,930
	LESS: Salvage		NIL
	LESS: Under Insurance		NIL
	Assessed Loss (Prior to Policy Excess)		7,20,75,548
	LESS: Policy Excess @ 5%		36,03,777
	Net Claim Payable		6,84,71,771

XVIII. CAUSE OF LOSS:

As brought forth earlier, the damages to the stocks of Glenmak Pharmaceuticals stored at the factory premises of their third party manufacturer, M/S Seutic Phramaceuticals Pvt. Ltd took place due to fire, that suddenly originated in the Production Hall of the factory on **23-02-2018** around **06:35 am**

It is reported that the flames were initially seen between Reactors R-2 & R-3. where synthesis of intermediate drugs were in progress. The reactors contained highly flammable hydrocarbon solvent toluene.

It is possible that there could have been a sudden release of highly flammable vapours of toluene to the atmosphere from either of these reactors, due to sudden failure or damage to some fittings or flanges, which got spread and ignited. The fire engulfed the entire production section and the factory buildings and damaged the stocks kept in the Raw Material and Finished Goods Godown.

XIX. ADMISSIBILITY OF INSURED'S CLAIM:

The IAR policy covered the stocks held by Glenmark Pharmaceuticals at 28 API locations on floater basis. M.S Seutic Pharma Pvt. Ltd., Plot No: 42/A, Sr. No: 308, SVCIE IDA, Jeedimetla, Hyderabad- 500 055 is one of the risk locations included in **Annexure-2** attached to the policy schedule.

It has been confirmed that the fire that took place was a sudden and accidental event, purely fortuitous in nature. Since the peril that had acted did not fall within any of the exclusions, Insured's claim towards pecuniary loss suffered by them due to stocks damaged by fire is tenable, as per terms of the valid IAR policy, issued to and held by them.

XX. COMPLIANCE WITH WARRANTIES:

Based on our survey/inspection, we confirm that the Insured have complied with all the Warranties and Conditions of the policy.

XXI. FIRE BRIGADE REPORT:

Copy of the Fire Brigade Report is attached as **Enclosure-12**

XXII. POLICE REPORT:

Copy of Panchanama Report submitted by the Police department is attached as **Enclosure-13**

XXIII. ENCLOSURES:

1. Final Claim Statement
2. Occurrence Report Submitted by Dr. VVSV. Prasad - Proprietor
3. Layout drawing of Seutic Pharma factory
4. Photographs

5. List of Raw Materials damaged by fire
6. Reactions in Progress in Reactors as at the time of fire
7. News Paper Clipping
8. Copy of Factory License of Seutic Pharma
9. Copy of Amendment License
10. Central Excise & GST Certificates of Seutic Pharmaceuticals
11. Copy of Forensic Analysis Report by Associate Surveyors
12. Fire Brigade Report
13. Panchanama Report by Police Dept

*Issued **without prejudice** and subject to the terms, conditions and warranties of the policy of insurance issued to and held by the insured.*

For Professional Insurance Surveyors & Loss Assessors Pvt. Ltd.



**EDWARD P. SAMUEL
SURVEYOR**