

BRIEF DETAILS OF THE COMPANY

Coastal Energen Private Limited (the “**Company**”) is a private limited company which was incorporated as “*Coastal Gujarat Power Company Private Limited*” on May 29, 2006 under the erstwhile Companies Act, 1956 and is duly existing under the Companies Act, 2013. The Company is promoted by Coal & Oil Group (“**C&O**”), through Mutiara Energy Holdings Limited, Mauritius (“**MEHL**”) and Precious Energy Holdings Limited, BVI (“**PEHL**”), which is a Dubai based energy conglomerate operating as an integrated fuel solution provider with interests in coal trading, technical consultancy for fuel sourcing, handling, shipping, logistics etc. C&O is in turn held by Mr. Ahmed A. R. Buhari and his family.

The Company is currently operating a 2*600 MW imported coal based thermal power plant at Tuticorin, in the State of Tamil Nadu, India (“**Project**”) and in connection therewith has obtained various credit facilities from the Lenders.

Unit 1 of the Project has commenced commercial operation on December 23, 2014 and unit 2 of the Project has commenced commercial operations on January 15, 2016.

The plant operates on imported coal which is being procured from open market sources and the total coal requirement of the Project is 5.28 MTPA considering the calorific value of 4,070 Kcal/kg. 558 MW (net power) generated from unit 1 of the Project has been tied up with TANGEDCO at a levelised tariff of INR 4.69/kWh for 15 (fifteen) years ending September 30, 2028. Presently, unit 2 of the Project does not have any long-term power purchase agreements. The Company recorded a net revenue of INR 1,880,62,00,000 (Indian Rupees One Thousand Eight Hundred Eighty Crore and Sixty-Two Lakh) and EBITDA of INR 726,54,00,000 (Indian Rupees Seven Hundred Twenty-Six Crore and Fifty Four Lakh) for the financial year ending March 31, 2017. The outstanding term debt as on September 30, 2018 is INR 7227.09 Crore and working capital as on September 30, 2018 is INR 949.34 Crore respectively

The Company has been facing challenges due to non-availability of power purchase agreements at remunerative tariffs and consequently has not been able to service its obligations under the credit facilities provided by the Lenders. Pursuant to the Strategic Debt Restructuring Scheme (circular no. DBR. BP. BC. No. 101/21.04.132/2014-15) dated June 8, 2015 (“**SDR Scheme**”) issued by the Reserve Bank of India (“**RBI**”), with a resolution to change the management of the Company, the Lenders have converted part of the outstanding loan and facilities availed from the Lenders into 10,75,61,160 (Ten Crore Seventy-Five Lakh Sixty One Thousand One Hundred and Sixty) equity shares of the Company constituting 51% (fifty one per cent) of the equity shareholding in the Company (“**Converted Shares**”).

Subsequently, pursuant to the circular bearing no. RBI/2017-18/131 DBR.No.BP.BC.101/21.04.048/2017-18 on Resolution of Stressed Assets – Revised Framework dated February 12, 2018 (“**Revised Framework**”), the RBI has revamped *inter alia* the restructuring regime and repealed some of circulars/schemes issued by the RBI in this regard including the SDR Scheme.

Following the above, SBI Capital Markets Limited (“**Authorised Representative**”) has been mandated by a consortium of lenders led by the State Bank of India (“**Lenders**”), to assist and advise the Lenders in formulating and implementing a resolution plan contemplating identification of an investor to acquire Ownership in accordance with the terms set out under this Bid Document (“**Proposed Transaction**”).

COMPANY DETAILS

Registered Office Address	No. 5, Moores Road, Chennai, 600006, Tamil Nadu
Corporate Office Address	No. 5, Moores Road, Chennai, 600006, Tamil Nadu
Sector	Power generation
Site Location	Melamaruthur village, Ottapidaram taluk, Tuticorin district, Tamil Nadu – 600 009
Constitution	Private limited company
Date of incorporation	May 29, 2006
Key Existing Promoter and Promoter's Group	Mutiara Energy Holdings Limited, Mauritius, Precious Energy Holdings Limited, BVI, Mr. Ahmed A. Buhari.
Website	http://www.coastalenergen.com

CAPITAL STRUCTURE

The capital structure of the Company as on March 31, 2018 is given below:

Particulars	Amount (INR Crore)
Authorised Share Capital	
22,50,00,000 equity shares of face value Rs. 10/- each	2,25,00,00,000
Issued, Subscribed and Paid up Capital	
21,09,04,235 equity shares of face value Rs. 10/- each	2,10,90,42,350

SHAREHOLDING PATTERN

The shareholding pattern of the Company as on March 31, 2018 is given below:

S. No.	Category of Shareholder	No of shares	% shareholding
A. Promoter and Promoter's Group			
1.	Mutiara Energy Holdings Ltd, Mauritius	5,14,71,157	24.41%
2.	Precious Energy Holdings Ltd, BVI	3,36,90,090	15.97%
3.	Mr. Ahmed Buhari	10	0.00%
B. Others			
4.	JBM Agros International Private Limited	14,54,545	0.69%
5.	JBM Exports Private Limited	20,90,909	0.99%
6.	JBM Resorts Private Limited	33,63,636	1.59%
7.	Spinoza Enterprises Private Limited	21,81,819	1.03%
8.	Mr. Jupally Vinod	22,72,728	1.08%
9.	Mr. Jupally Ramu Rao	22,72,727	1.08%
10.	Mr. Jupally Ranjith Rao	22,72,727	1.08%
11.	Mr. Jupally Shyam Rao	22,72,727	1.08%
C. Public Shareholding - Banks (Allotment to Banks on June 23, 2017)			
12.	State Bank of India & other lenders	10,75,61,160	51.00%
Total shareholding (A+B+C)		21,09,04,235	100.00%