

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 net revenue of INR 1523.49 Crore and EBITDA of INR 238.03 Crore for the financial year ending March 31, 2019. The outstanding term debt as on March 31, 2019 is INR 7778.35 Crore and working capital as on March 31, 2019 is INR 952.17 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**”).

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 solicit bids via a competitive bid process based on ‘Swiss Challenge Method’, for upfront full and final settlement of all outstanding in relation to the facilities availed by the Company from the Lenders, 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, 2019 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, 2019 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% |