

VARRSANA ISPAT LIMITED

S. No.	Description of information required	Relevant Information
1.	Name of the company	Varrsana Ispat Limited
2.	Address of registered office/ corporate office	Everest House, 46C Chowringhee Road, 15 th Floor, Kolkata - 700071
3.	Location of plant/unit	Survey No. 116/1, Village Varsana , Taluka Anjar, Dist.Kutch Gujarat
4.	Date of incorporation Date of start of Commercial activities	23.02.2000 29.12.2005
5.	Industry segment Details of products manufactured/ services	Iron and Steel Sponge Iron, Steel Billets, TMT Bars, Angles, Beams, Channels Transmission Line Towers, Substation Structure, Power and EPC Work of Transmission Line Towers and Substations.
6.	Capacity of each product and estimated value per annum	Sponge Iron-156000 MTPA Billets- 216000 MTPA TMT Bars - 240000 MTPA ANGLE- 120000 MTPA BEAM-120000 MTPA TOWER AND PARTS OF TOWER-28800 MTPA CAPTAIVE POWER PLANT :-36 MW, WASTE HEAT RECOVERY BOILER – 8 MW
7.	DETAIL OF REAL ESTATE ASSETS:	
a.	Industrial land, area and nature of ownership.	Area: 607860 Sq. Mtr. Freehold Land
b.	Industrial Building, area and kind of construction	Having RCC Building, SHEDS and RCC road.
c.	Office Building/space, area and location	WITH IN PLANT PREMISES
d.	Others	
8.	DETAIL OF INDUSTRIAL ASSETS:	
a.	Plant and Machinery, nature, gross value, WDV	Plant & Machinery Gross Value: Rs. 513.23 Crore as on 31.03.2017, WDV Rs. 321.41 Crore

b.	Power load available	36 MW CAPATIVE POWER PLANT & GEB Power Load of 4100 KVA
c.	Other Utilities, like transformers, DG sets etc.	Having 25 Electrical Transformer of Different Capacities and 2 Two D.G. Sets which also included in Plant and Machinery Value
d.	Vehicles, nature of use.	Motor Car, Ambulance, Motor Cycle for office use.
e.	Others	
9.	DETAIL OF CURRENT ASSETS WHICH WILL BE TAKEN OVER:	As on 31.12.2017. (unaudited)
a.	Estimated amount of inventory.	Rs. 86.54 Crore
b.	Receivables	Rs. 93.74 Crore
c.	Investments	Rs.3.89 Crore
d.	Other current Assets.	Rs. 26.22 Crore
10.	Peak turnover achieved by the company	Rs. 11,16.02 Crore in FY 2013-14
11.	Note on condition of assets, technology, market etc.	<p>All Asset are in working conditions. The technology being used is current only.</p> <p>Varrsana Ispat Ltd is an integrated steel plant from the manufacturing of power & Sponge to the manufacturing of power transmission tower including complete turnkey solution. It had been established in Gujarat to take the advantages of coastal benefit i.e. Import/export of goods, government friendly state, healthy industrial relations, infrastructure development etc.</p> <p>Power & Sponge being produced are being mainly internally used by the company for own production. Billet is sold mainly in domestic market and also as per market condition it is also been exported to countries like Srilanka, Philippines, East</p>

		<p>Africa, etc. Further Structure steel are sold to Tower manufacturer and in projects i.e. Reliance Industries Limited, Kalpatru Power Transmission etc.</p> <p>Tower EPC customers are mainly to Govt bodies i.e. GETCO (Gujarat), Bihar State Electricity board, UPTCL (Uttar Pradesh), MPTCL (Madhya Pradesh), etc. The company qualify for all the qualification required for Tower EPC project and had executed bigger line/size project and had been successful in completing them.</p>
12.	Whether operation stopped or continuing	<p>Captive Power Plant, Sponge Iron Division, Steel Melting Shops are running at good capacity levels. Rolling Mill (TMT) is shut since three years. Rolling Mill (Structure) / Transmission Line Tower units are running at low capacity levels.</p>
13.	Existing and proposed customer profile	<ol style="list-style-type: none"> 1. Madhya Pradesh Power Transmission Corporation Limited 2. Gujarat Energy and Transmission Co. Limited 3. Bihar State Power Transmission Co. Limited 4. Reliance Industries Limited 5. Associated Power and Structure Pvt Ltd. 6. Mark Alloys Pvt Ltd 7. Ambica iron Steel Rerolling Mills 8. Hans Ispat Limited 9. Ambica Alloys & Steel India Limited 10. Vivan Steel Pvt Ltd. 11. VMS Industries Limited 12. Shree Ambaji Impex

		<p>13.Mittal Ferro Alloys 14.Amerikan Steel Pvt Ltd 15.Sai Corporation 16. Macsteel International Trading B.V. 17.Salzgitter Mannesmann International GMBH 18.ThyssenKrupp Material Trading Asia Pte Ltd 19.Ambica Trading Co. 20.Gallant Metal Limited</p>
14.	Existing trained human resources	The company had a staff strength of 750 Nos along with contract worker of 2000 nos. Each individual plant had its own head who are qualified in their stream and they are lead with people with required qualification in production, mechanical, Electrical & instrumentation, Quality etc.
15.	Important licenses and agreement available	The company is ISO 9001:2015 certified and the required licenses i.e. Factory license, Pollution consent , labour license , PF registration, BIS license etc. are all available and also being renewed from time to time as applicable.
16.	Contingent liabilities, if any	<p>As on 31.03.2017 Bank Guarantees: Rs.46.17 Crore Excise and Service Tax Rs.5.57 Crore Customs: Rs. 2.14 Crore Electricity Duty: Rs.7.69 Crore Income Tax: Rs.1.82 Crore Sales Tax: 89 Crore</p>
17.	Carried forward book loss	356.05 Crore
18.	Carried forward book depreciation	64.08 Crore

19.	Brought forward loss and depreciation as per income tax assessments.	Brought Forward Loss: Rs.220.998 Crore Unabsorbed Depreciation: Rs. 209.996 Crore
20.	Estimated amount of investment required.	Subject to Bidding process
21.	Percentage of share holding which will be transferred in the name of buyer.	100 %
22.	Liabilities if any to be transferred along with the deal.	Upfront Recovery plus continued portion of Debt offered by Resolution Applicant