



VARRSANA ISPAT LTD.

Annexure 10

Organization and Managerial Capability

M/s Varrsana Ispat Limited is professionally managed company and headed by Mr. Akshay Jhunjunwala, CEO, with a professional Board of Directors and other senior experienced executives and members.

We have got well equipped offices at New Delhi and Gandhidham, Gujarat. Both the offices are equipped with fax, telephone and internet connection. Our website URL is www.varrsana.com. We can easily communicate with all the parties through fax, emails and physical contact for purchase of power.

Our New Delhi office address is:

Unit 311 B,C&D
2nd Floor,
Dlf, the South Court Mall,
Saket,
New Delhi- 110017
Tel: 011 49218000; 49218040
Fax: 011 49218045

Our Gandhidham office address is:

Ambvani Niwas
Plot No. 57
Ward No: 10BC, Opposite Iffco Colony,
Near Shreenathjee Haveli,
Gandhidham, Kutch,
Gujarat- 370201
Tel: 02836 299975
Fax: 02836 299975

Management Team

The management team is composed of experienced team from the area of business operations as well as the power sector. The team is composed of the following Key Personnel:

- Mr. Akshay Jhunjunwala
- Mr. Kunal Bubna
- Mr. Rajkumar Patel
- Mr. Rakesh Saxena
- Mr. J.K.Dudhat

For VARRSANA ISPAT LIMITED

Authorised Signatory

Registered Office : "Everest House" 46-C, Chowringee Road, 15th Floor, R.N. 15B, Kolkata-700 071
Tel.: 033-32925061,32925062 Fax : 033-22882241

Works: Varsana city, Village Varsana, Gandhidham, Gujarat. Fax: 02836-299975

Corporate Office : 311, B, C & D, 1st Floor, DLF South Court, Saket, New Delhi - 110017

Tel. : +91 11 49218000, Fax : +91 11 49218045, E-mail : varrsanaispat@gmail.com / info@varrsana.com

A brief introduction of the experience of the key personnel is detailed below:

Akshay Jhunjhunwala

Mr. Jhunjhunwala, is the Chief Executive Officer (CEO) of the company. He has over six years of experience in the steel manufacturing and power sector industry. He has a Bachelor's degree from Northwestern University, United States. He executes the business strategy and manages the overall performance and growth of the company, defining and implementing organizational objectives and goals and ensuring optimal utilization of resources for the overall development and improvement of the company.

Kunal Bubna

Mr. Bubna is a member of Institute of Chartered Accountants of India (ICAI) and also has a Company Secretary (CS) degree. He has over Eight years of experience in the field of Financial Management, Accounts and Corporate Affairs.

Before joining Varrsana Ispat, he was working with REI Agro Limited. He carries with him a vast experience in project finance, budgeting & forecasting, dealing with national and international financial institutions and Banks. His responsibilities involve financial planning, ensuring financial discipline, monitoring budgets and internal controls for all finance, contracts and procurement related activities. He also monitors the accounts of the company.


Rajkumar Madhubhai Patel

Mr. Patel, a bachelor in Mechanical Engineering from Gujarat University is associated with the company as VP- Plant. He has 17 years of rich experience in power sector. He is supervising the company's existing thermal power plant. With his vast knowledge and expertise in the field, he has played a key role in the growth and development of the company. He is well versed with all the tools and techniques of steel and power plant and utilizing the company's resources well, thereby helping the company to optimize the full potential of steel & power plant. He has a thorough knowledge of trading regulations, daily scheduling, open access, energy accounting, and billing of energy & realization of dues. Prior to the joining of Varrsana Ispat, he was associated with companies like Torrent Power AEC Ltd.

Rakesh Saxena

Mr. Saxena, has a Bachelor Degree in Engineering (BE) from Kanpur University and also has a diploma in Management. He has a vast experience of more than 35 years in power sector. Prior joining Varrsana, he was working as a General Manager in Power-Grid Corporation of India Ltd (PGCIL) in commercial department northern region, New Delhi. While with Power-Grid for 20 years he has had experience in tariff billing, its realization from SEBs, signing of BPTA, discussion with NREB and following up other statutory/regulatory norms. He has executed number of transmission lines and sub-stations up to 765 KV level across the country. He was also associated with World Bank & ADB funding team, its statutory

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clearance and selection of transmissions schemes at apex level. He has also worked in corporate planning department of National Hydroelectric Power Corporation Ltd (NHPC) by formulating strategic corporate plan and projection for Five Years Plans. He even executed Dulhasti HE project (J & K state). While with Varrsana Ispat, as Vice President he is in charge of transmissions line projects, EPC and Business Development, etc.

Jayantilal K Dudhat

Mr. Dudhat, has a diploma in Instrumentation & Control from Gujarat Technical Board and also owns a diploma in Operational Management. He has around 21 years of experience in the field of instrumentation and power. He has a rich and varied experience under different capacities in various companies like Saurashtra Cement Plant; Orient Abrasives Ltd.; with last assignment being in Electrotherm (India) Ltd. His area of expertise contains erection, testing, commissioning and maintenance of electrical equipment LT, HT, transformers, generators, PCC & MCCS as well as selection of power and control cable as per requirement. He also posses knowledge in site selection, preparation of Pre-feasibility report, detail project report, technology selection, contract management and asset management. He is associated with Varrsana as a GM- Captive Power Plant, taking overall responsibility for implementing preventive and predictive maintenance of the company's captive power plant.

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Management Team

The management team is composed of experienced team from the steel industry, equipped as well as with technical skills. The team is composed of the following key personnel:

- Mr. Jayantilal Dudhat
- Mr. Kamal Mehta
- Mr. Rajendra Patel
- Mr. Rajesh Mehta
- Mr. D. K. Gupta