



Shendra Green Energy Ltd - Teaser

Acquisition Proposition

July 2021



Company Overview

- Shendra Green Energy Limited (formerly known as GAPS Power & Infrastructure Private Limited) is 13 MW biomass-based power plant incorporated on 18th February, 2005 and situated at Shendra MIDC, Aurangabad District, Maharashtra.
- IL&FS Energy Development Company Limited (IEDCL) acquired 100% equity stake in GAPS from GMS Group in December 2010.
- The Company had signed PPA with Maharashtra State Electricity Distribution Company Limited (MSEDCL) for 13 years on 12th October, 2006 and started commercial operation on 7th December, 2008.
- Currently the plant is not in operation since June-2015

Project Overview

Project at a Glance

- **Location:** 5 Star MIDC Shendra, Aurangabad, Maharashtra
- **Installed Capacity:** 13 MW
- **Commercial Operation Date:** December 7, 2008
- **PPA:** 13 years with MSEDCL from December-2008 (Voluntarily Terminated in April-2016)
- **Plot Area:** 21.6 Acre
- **Fuel Mix:** Biomass (Chipped cotton stalk, Maize Bhutta, Soya Husk, Bagasse) or Coal
- **Fuel Sourcing:** Traders, VLE's (Village Level Entrepreneur's), FPO's (Farmer Procured Organization's)
- **Water Sourcing:** Maharashtra Industrial Development

Corporation(MIDC)

Equipment Configuration:

- **Boiler:** Cheema Boiler Limited – 1 X 60 TPH, 45 Kg/cm². 465 degree Centigrade
- **Turbine:** Triveni Turbines – 1 X 13 MW Bleed condensing, 45 Kg/cm², 460 degree Centigrade
- **Fuel Handling system:** 20 TPH Biomass Handling system, 18 TPH Coal Handling system
- **Emergency Supply:** 1 X 500 KVA Volvo Penta DG set
- **DCS System:** YOKOGAWA, Duel Redundancy with 3 I/O
- **Power evacuation voltage:** 11/ 132 KV switchyard is situated within SGEL premises

Directors

- Ritendra Bhattacharjee
- Mr. Sanjay Purohit
- Mr. Ravinder Ubeja

Business Overview (2/2)

Current Status

- SGEL had signed PPA with Maharashtra State Electricity Distribution Company Limited (MSEDCL) for 13 years on 12th October, 2006 and commercial operation was started on 7th December, 2008 and started selling electricity to MSEDCL.
- The Company faced operational constraints mainly due to fuel (biomass) collection & storage related issues. Hence operation of the plant got discontinued since June 2015
- On 20th April, 2016, the Company had notified MSEDCL to terminate the PPA .

Corporate Structure



Proposition

- IEDCL seeks to divest its 100% share in Shendra

List of Assets

Assets	Make
Boiler	Cheema Boiler Ltd Punjab.
Turbine	Triveni Engineering Works Bangalore
40 tonne Weighbridge	Sansui
10 Tonne Movable Weighbridge	Jyoti Weighing
Crane	S.S. Crane
Vehicle	Tata Sumo 2 nos – Tata Motors
Vehicle	Motor cycle 2 nos Hero Honda
Tractor With Attachment	John Dere
Skid Loader	Heman 175

Land Details

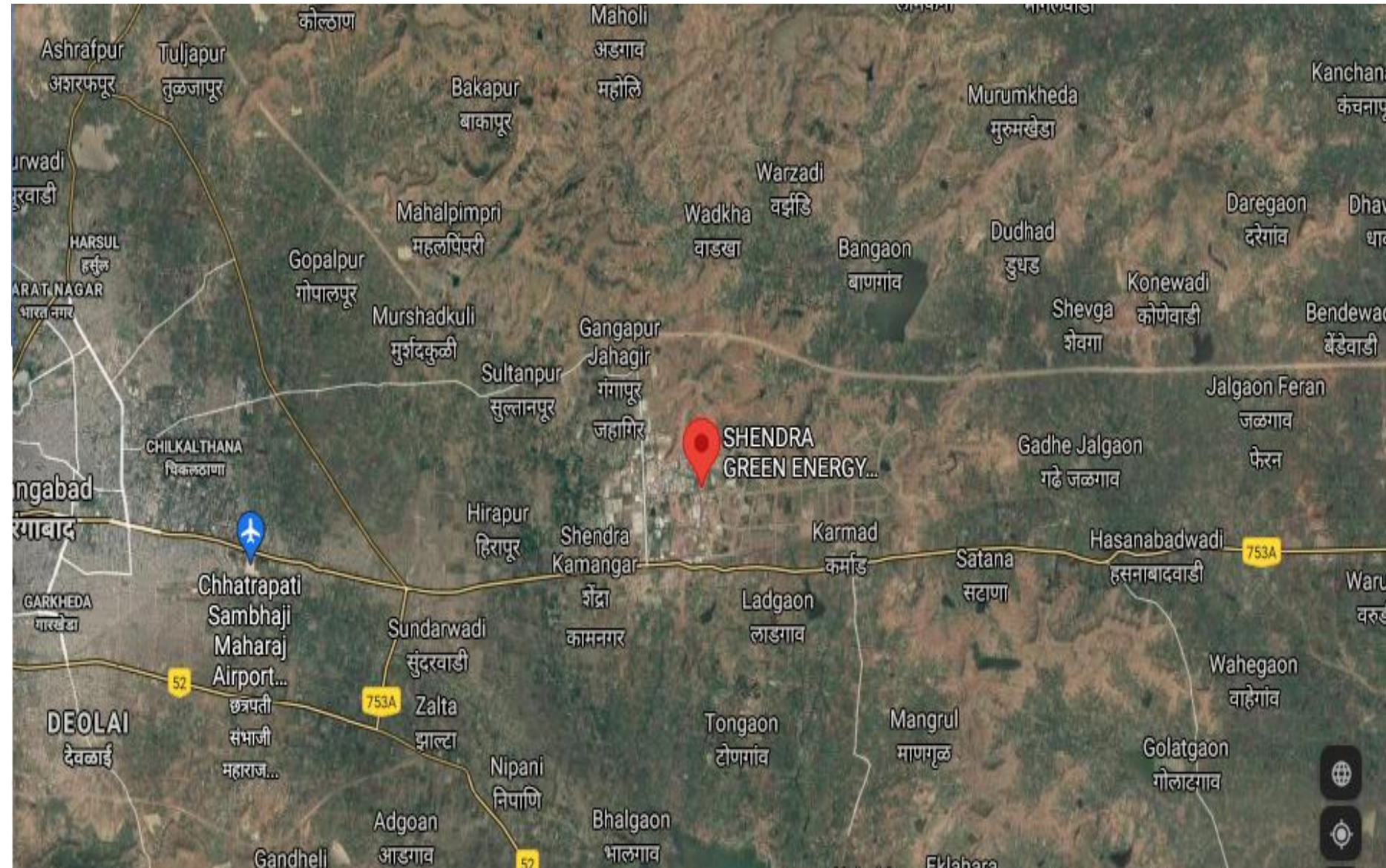
- Land Details:**
- Land Type: Lease Hold
 - Total Area: 21.6 Acre
 - Lease Tenure: 95 Years

Project Location

Location

Five Star Industrial Area, MIDC
Shendra, Aurangabad, Maharashtra

- 3 KM from Aurangabad Jalna Highway
- 394 KM from Mumbai Port
- 16.2 KM from Aurangabad Airport
- 8 KM from Karmard Railway Station & 35 KM from Aurangabad Railway Station



Financial Snapshot of Shendra



In INR Lakhs	FY18 (A)	FY19 (A)	FY20 (A)	FY21 (P)*
Profit and Loss				
Revenue from Operations	0	0	0	0.0
Other Income	3.8	1.7	0.1	0.7
Total Revenue	3.8	1.7	0.1	0.7
EBITDA	(222.0)	(3073.0)	(23.5)	(121.5)
PAT	(1750.2)	(4551.6)	(149.5)	(121.5)
Balance Sheet				
Total Assets	4,270	1,241	1,239	1,159
Net Worth	(5,815)	(10,366)	(10,516)	(10,637)
Debt	10,029	11,492	10,710	10,710
Cash	15	7	8	8
Net Debt	10,014	11,486	10,702	10,702

*FY21 Financial Data is Provisional and Unaudited

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Name: Runu Palit

LSI Financial Services Pvt Limited

Phone: +91 33 2486 3815

E-Mail: rpalit@lsimails.com