

ANNEXURE V

Brief particulars of the transferee/resulting and transferor/demerged companies

Particulars	TRANSFEEE/ RESULTING COMPANY	TRANSFEROR / DEMERGED COMPANY
Name of the company	Bina Power Supply Limited	Jaiprakash Power Ventures Limited
Date of Incorporation & details of name changes, if any	Bina Power Supply Limited was originally incorporated on 14-03-2014 in the State of Himachal Pradesh under the name of 'Himachal Karcham Power Company Limited'. Its name was changed to 'Bina Power Supply Limited' with effect from 28-09-2015.	Jaiprakash Power Ventures Limited was originally incorporated on 21-12-1994 under the name of Jaiprakash Hydro-Power Limited, Its name was changed to Jaiprakash Power Ventures Limited with effect from 23-12-2009.
Registered Office	Rajiv Nagar, Post Box and P.O. Agasod, Tehsil & P.O. - Bina - 470113, Madhya Pradesh	Jaypee Nigrie Super Thermal Power Plant, Nigrie, Tehsil Sarai, District Singrauli, Madhya Pradesh
Brief particulars of the scheme	<p>a) The proposed Scheme of Arrangement envisages transfer of 500 MW Bina Thermal Power Project viz the business, assets, liabilities and operations of the plant located at Bina in the State of Madhya Pradesh, as a going concern on a slump exchange basis.</p> <p>The other businesses of Transferor Company shall remain with it.</p> <p>b) <u>Appointed date</u> will be effective date</p> <p>The Effective date is "Effective Date" or "coming into effect of this Scheme" or "effectiveness of this Scheme", or "Scheme becoming effective". The Scheme shall be 'effective' when the following conditions are satisfied:</p> <p>(a) the certified copy of the High Court/NCLT order sanctioning the Scheme is filed with the Registrar of Companies;</p> <p>(b) certain customary conditions as specified in the Scheme are satisfied; and</p> <p>(c) the consents under the Factories Act, 1948 and rules thereunder, Explosives Rules, 2008 and Petroleum Rules, 2002 have been obtained for Bina Undertaking.</p> <p>c) <u>Consideration</u> : On the Scheme becoming effective, for the acquisition of the business, the Transferee Company besides taking over debt will issue following Securities to the Transferor Company:</p> <p>(i) 25 crore equity shares of Rs. 10/- each of BPSL; and</p> <p>(ii) 5 crore 12.5% non-convertible debentures of Rs. 100/- each of Transferee Company redeemable at the end of 10 years from the date of issue will be issued to Transferor Company.</p>	



Rationale for the scheme	<p>The transfer of the Transferred Undertaking of the Transferor Company to the Transferee Company pursuant to this Scheme shall, inter alia, result in the following benefits:</p> <p>(i) In case of the Transferor Company helping the Transferor Company in deleveraging its balance sheet, including reduction of debt and interest outgo as well as help in taking further steps for enhancing shareholder value of the Transferor Company.</p> <p>(ii) In case of the Transferee Company:</p> <p>a. the acquisition will enable the Transferee Company to carry on the businesses for which it has been incorporated and enable independent evaluation of the Transferred Undertaking; and</p> <p>b. the businesses of the Transferred Undertaking can be carried out more conveniently with greater focus and attention.</p>	
Date of resolution passed by the Board of Director of the company approving the scheme	18.07.2016	18.07.2016
Date of meeting of the Audit Committee in which the draft scheme has been approved	18.07.2016	18.07.2016
Appointed Date	The Appointed date will be the Effective Date	
Name of Exchanges where securities of the company are listed	Unlisted	National Stock Exchange of India and the BSE Limited
Nature of Business	Generation of Power	Generation of Power
Capital before the scheme	<p>Authorised Capital:</p> <p>Rs. 5,00,000 divided into 50,000 equity shares of Rs. 10/- each.</p> <p>Issued Subscribed & Paid-up:</p> <p>Rs. 5,00,000 divided into 50,000 equity shares of Rs. 10/- each.</p>	<p>Authorised Capital:</p> <p>Rs. 1,00,50,00,00,000 Comprising 7,05,00,00,000 equity shares of Rs. 10/- each and 30,00,00,000 preference shares of Rs. 100/- each.</p> <p>Issued Subscribed & Paid-up:</p> <p>Rs. 29,38,00,30,840 Comprising 2,93,80,03,084 equity shares of Rs. 10/- each.</p>
	<p>It is clarified that till the Scheme becomes effective, the Transferor Company and the Transferee Company are free to alter their authorized,</p>	



	issued, subscribed or paid up share capital as may be required by respective business requirements.	
No. of shares to be issued	1. 25 crore equity shares of Rs. 10/- each 2. 5 crore 12.5% non-convertible debentures of Rs. 100/- each	Not Applicable
Cancellation of shares on account of cross holding, if any	Not Applicable	Not Applicable
Capital after the scheme	<p>Authorised Capital:</p> <p>Rs. 250,05,00,000 divided into 25,00,50,000 equity shares of Rs. 10/- each.</p> <p>Issued Subscribed & Paid-up:</p> <p>Rs. 250,05,00,000 divided into 25,00,50,000 equity shares of Rs. 10/- each.</p>	<p>Authorised Capital:</p> <p>Rs. 9,800,00,00,000 Comprising 680,00,00,000 equity shares of Rs. 10/- each and 30,00,00,000 preference shares of Rs. 100/- each.</p> <p>Issued Subscribed & Paid-up:</p> <p>Rs. 29,38,00,30,840 Comprising 2,93,80,03,084 equity shares of Rs. 10/- each.</p>
Net Worth	(Rs. in crores)	(Rs. in crores)
Pre	0.035	Rs. 4715.88 (As on 31.03.2016)
Post	250.03	Cannot be worked out as per Auditor Certificate
Valuation by independent Chartered Accountant - Name of the valuer/valuer firm and Regn no.	M/s. Bansi S Mehta & Company, Registration No. 100991W	
Methods of valuation and value per share arrived under each method with weight given to each method, if any.	Discounted Cash Flow Approach, Copy of Valuation Report is attached.	
Fair value per shares	Rs. 2,700 Crores (Enterprise Value)	N.A.



Exchange ratio	<p>Upon the coming into effect of the Scheme, the Transferee Company shall assume the liabilities which form part of the Transferred Undertaking and shall issue and allot the following securities to the Transferor Company, in dematerialized form, free from all Encumbrances (other than permitted asset encumbrances), towards transfer and vesting by the Transferor Company with the Transferee Company of :</p> <p>i) 25 crore fully paid up equity shares of the Transferee Company with face value of Rs. 10/- each as would be issued at par; and</p> <p>ii) 5 crore number of fully paid up 12.5% Non-Convertible Debentures with face value of Rs. 100/- each as would be issued at par, and which shall:</p> <ul style="list-style-type: none"> • Have a coupon rate of 12.5% per annum, payable annually on March 31st every year; and • Be redeemed at the end of 10 years from the date of issue 			
Name of Merchant Banker giving fairness opinion	M/s. Sobhagya Capital Options Limited			
Shareholding pattern	Pre & Post		Pre & Post	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter				
Public				
Custodian				
TOTAL				
No of shareholders				
	Enclosed as Page No. <u>50</u> to <u>58</u>			
Names of the Promoters	Jaiprakash Power Ventures Limited		Jaiprakash Associates Limited Jaypee Infra Ventures (A Private Company with Unlimited Liability)	
Names of the Board of Directors	Shri Suren Jain, Director Shri S.D. Nailwal, Director, Shri Alok Gaur, Director Shri R.K. Narang, Director		Shri Manoj Gaur, Chairman, Shri Sunil Kumar Sharma, Vice Chairman & CEO, Shri Suren Jain, Managing Director & CFO, Shri Raj Narain Bhardwaj, Independent Director, Shri B.B. Tandon, Independent Director, Shri A.K. Goswami, Independent Director, Shri K.N. Bhandari, Independent Director, Shri Arun Balakrishnan, Independent	



		<p>Director, Shri Atanu Sen, Independent Director, Shri S.L. Mohan, Independent Director, Shri K.P. Rau, Independent Director Shri S.S. Gupta, Independent Director, Dr. J.N. Gupta, Independent Director, Shri Umesh Jain, Nominee Director (IDBI), Shri Gyan Prakash Gaur, Director, Shri D.P.Goyal, Director, Shri S.D. Nailwal, Director, Lt. Gen. (Retd.) Shri R.M. Chadha, Director, Ms. Sunita Joshi, Director, Shri Praveen Kumar Singh, Whole-time Director</p>
<p>Details regarding change in management control if any</p>	<p>There is no change in the Management Control of the Company.</p>	<p>There is no change in the Management Control of the Company.</p>

