

Metal & Mining

Sujana Metal Products Limited (SMPL)

1. Company Overview & Contact details

Company Details and Overview	
Sector	Steel
Turnover	INR 36,122.4 million
Chairman/MD/CEO/President	Mr. Y. Satyanarayana Chowdary, Chairman
No of branches/offices	11
No of subsidiaries	4
Parent Company(If any)	--
Market Capitalisation	INR 999.42 million
Company Overview	Sujana Metal Products Limited was incorporated in 1988 and is based in Hyderabad, India. It manufactures and markets steel products such as cold twisted deformed (CTD) bars, thermo-mechanically treated (TMT) bars, angles and bars, heavy structural steel and smart steel. The company supplies to the construction, infrastructure, power and telecom sectors.
Contact Details	Corporate Office: Plot No.41, Nagarjuna Hills, Panjagutta, Hyderabad- 500082 India Tel.: +91-40-23351882/23351887 Fax. 91- 40-23350766 E-mail: cssmpl@sujana.com Web: http://www.sujana.com
Rating	CARE BB/CARE A4

2. Management Type & Share holding

The company has a mix of family and professionals in its management.

2.1 Key People

Name	Designation
Mr. Y. S. Chowdary	Chairman
Mr. R. K. Birla	Managing Director & CEO
Mr. G. Srinivasa Raju	Director
Mr. S. Hanumantha Rao	Director (Finance)
Mr. J. Ramakrishnan	Director
Mr. K. Srinivasa Rao	Director

2.2 Share Holding Pattern

Category	No. of Shares Held	Percentage
Promoter and Promoter Group	70,244,755	38.30
Institutions	29,162,659	15.90
Non-Institutions	113,160,126	45.80

3. Categories of businesses & Subsidiaries

3.1 Business Areas

Division	Business Descriptions
Manufacturing	Manufacture Steel products such as Sujana TMT, Sujana Plus, Smart Steel (Readymade Steel), Corrosion Resistant Steel and Structural Steel, which includes angles, beams or rounds, channels and flats.
Trading	Trade Steel and Steel products manufactured by it

3.2 Subsidiaries

Subsidiaries	Business Description
Glade Steel Private Limited	Glade Steel Private Limited, Hyderabad, is a subsidiary of the SMPL. It manufactures, distribute, supplies, and sells rounds, flats, squares, angles, channels, girders and allied products. It has installed capacity of 60,000 MT/per annum of re-rolling and 50,000MT/per-annum of MS ingots.
Alpha Ventures Limited	Alpha Ventures Limited is a wholly-owned subsidiary, incorporated on March 6, 2007, in the Cayman Islands. Alpha Ventures has been promoted to carry out any activity not prohibited by the Companies Law (2004) Revision, or any other law of the Cayman Islands.
Asian Tide Enterprises Limited	Asian Tide Enterprises Limited is a wholly-owned subsidiary. It was incorporated on July 3, 2007, in Hong Kong for the trading of goods and services, with accent on procuring raw materials (in bulk) for The company's manufacturing activities (melting scarp for its rolling division).
Optimix Enterprises Ltd	Optimix Enterprises Ltd is a wholly owned subsidiary of Asian Tide Enterprises Limited, Hong Kong and step down subsidiary of SMPL Ltd. It was incorporated on 22 nd August, 2011 in Mauritius for carrying on the business or businesses which are not prohibited under the laws for the time being in force in the Republic of Mauritius. This includes (inter alia) to engage in the business of all forms of investments including but not limited to venture capital and private equity investments whether directly, indirectly through any special purpose vehicles or otherwise.

4. Growth strategy and business model

SMPL sells its products through a wide network of dealers primarily concentrated in the southern states of India. It also deals directly with large corporates. SMPL is in the process of shifting its registered office from Hyderabad to Chennai, Tamil Nadu. Relocating to Chennai is expected to be more economical, convenient, comfortable, advantageous and beneficial in view of growing The company's business operations and registering its presence in the Southern States. The increased demand for its products in these states will enable it to improve its market share and sales and profits volumes. The company believes that the Chennai port will help to boost its export of cast iron products and aid in expanding its product range by facilitating the introduction of other steel products.

5. Foreign collaboration

The company is initiating growth plan to expand in overseas countries through wholly owned subsidiary companies named Alpha Ventures Limited, Cayman Islands and Asian Tide Enterprises Limited, Hong Kong by investing into these companies as equity.

Jai Balaji Industries Ltd.

1. Company Overview & Contact details

Company Details and Overview	
Sector	Steel
Turnover	INR 31,627.1 million
Chairman/MD/CEO/President	Mr. Aditya Jajodia, Chairman
No of branches/offices	11
Number of Employees	3,500
No of subsidiaries	3
Parent Company(if any)	-
Market Capitalisation	INR 999.4million
Company Overview	Jai Balaji Industries Limited was incorporated in 1999 and is based in Kolkata, India. It manufactures and markets iron and steel products primarily in India. The company offers sponge and pig iron products, ferro alloys, alloy carbon and mild steel billets, reinforcement steel TMT bars, ductile iron pipes, and wire rods, as well as alloy and mild steel heavy rounds. It also manufactures and sells Thermex TMT bars under the Balaji Shakti brand. The company has integrated facilities for producing steel at five manufacturing units spread across West Bengal, Chhattisgarh, Orissa and Jharkhand.
Contact Details	Corporate Office: 5, Bentinck Street, 1st Floor, Kolkata – 700 001 Tel.: +91-33-22489808/ 22488173 Fax. +91- 33-22430021 E-mail: info@jaibalajigroup.com Web: http://www.jaibalajigroup.com
Rating	CARE D

2. Management Type & Share holding

The company has a mix of family and professionals in its management.

2.1 Key People

Name	Designation
Mr. Aditya Jajodia	Chairman and Managing Director
Mr. Sanjiv Jajodia	Whole-time Director
Mr. Rajiv Jajodia	Director
Mr. Gaurav Jajodia	Director

2.2 Share Holding Pattern

Category	No. of Shares Held	Percentage
Promoter and Promoter Group	32,736,884	51.33
Institutions	4,873,219	7.64
Non-Institutions	26,171,383	41.03

3. Categories of businesses & Subsidiaries

3.1 Business Areas

Division	Business Descriptions
Manufacturing	The company manufactures sponge iron and steel products.

3.2 Subsidiaries

Subsidiaries	Business Description
Nilachal Iron & Power Limited	NIPL is a wholly owned subsidiary of JBIL located in Kandra near Jamshedpur, Jharkhand. Currently, it manufactures 105,000 tonnes of DRI per annum, and work on increasing its capacity by 60,000 tonnes per annum has been initiated. The company has been allotted the Dumri Coal Block for captive mining from the Government of India, about 300 kms from the plant. Mining of coal is expected to start shortly and a Coal Washery will also be installed to improve efficiency of the raisings.
Jai Balaji Steels (Purulia) Limited	The company was incorporated 1st day of November, 2010. The company is a wholly owned subsidiary of M/s. Jai Balaji Industries Limited since its inception. It did not commence its commercial production till 31st March, 2012
Jai Balaji Energy (Purulia) Limited	The company is a wholly owned subsidiary of M/s. Jai Balaji Industries Limited since its inception, i.e. 1 st November, 2010. It did not commence its commercial production till 31st March, 2012

4. Growth strategy and business model

The company is looking at broadening its product range and is also undertaking expansion to create more capacity, and is acquiring newer companies as well.

To grow further, The company formed two subsidiaries in 2010 - JaiBalaji Steels (Purulia) Limited and Jai Balaji Energy (Purulia) Limited. These undertake construction work to manufacture 5 million tonnes of steel and 3 million tonnes of cement and generate 1,215 MW of power.

5. Foreign collaboration

The company does not have any foreign collaboration.

Adhunik Metaliks Ltd.

1. Company Overview & Contact details

Company Details and Overview	
Sector	Steel
Turnover	INR 20,060.0 million
Chairman/MD/CEO/President	Mr. Ghanshyam Das Agarwal, Director
No of branches/offices	15
Number of Employees	--
No of subsidiaries	2
Parent Company(if any)	Adhunik group
Market Capitalisation	INR 4,723.9 million
Company Overview	<p>AML is part of the Adhunik group of industries. It was incorporated in 2001 as Neepaz Metaliks Pvt Ltd and renamed as Adhunik Metaliks Ltd in 2005. The company is a fully-integrated alloy steel manufacturing company having manufacturing units and mines in Orissa and Jharkhand. It markets its products in 12 states and exports to 5 countries.</p> <p>AML is engaged in the manufacturing of alloy and carbon steel products, serving the power, engineering and oil & gas sectors. The company sells 85 percent of its products to forging and engineering companies, with onward applications for the automobile, power and oil & gas sectors.</p>
Contact Details	<p>Corporate Office: Lansdowne Towers, 2/1A, Sarat Bose Road, Kolkata 700020, West Bengal, India Tel.: +91-33-30517100 Fax. +91- 33-22890285 E-mail: info@adhunikgroup.com Web: http://www.adhunikgroup.com</p>
Rating	Not rated

2. Management Type & Share holding

The company has a mix of family and professionals in its management.

2.1 Key People

Name	Designation
Mr. Naveen Agarwal	Director
Mr. Sachin Agarwal	Director
Mr. Amritanshu Prasad	Sr. Executive President (Corporate Affairs, Corporate IR & HR Strategy)
Mr. Y. P. Jain	Executive Director (Commercial)
Mr. Ashok Kumar	Chief Executive Officer (AML)
Mr. Anil Jain	Executive Director (Finance)

2.2 Share Holding Pattern

Category	No. of Shares Held	Percentage
Promoter and Promoter Group	71,380,654	57.80
Institutions	13,817,210	11.19
Non-Institutions	38,301,672	31.01

3. Categories of businesses & Subsidiaries

3.1 Business Areas

Division	Business Descriptions
Alloy steel	The company is dominant in the niche alloy-steel segment, catering to the growing needs of downstream sectors such as automobile, power, engineering and oil & gas. It has one of the largest single-location alloy steel manufacturing units, with 50 percent of its products comprising value-added goods
Mining	The company is into merchant mining through Orissa Manganese and Minerals Limited
Power	The company operates its own captive and merchant power generation. The captive power plant of 34 MW is running full capacity. Besides, the construction of the first two phases of its merchant power plant in Jharkhand (through APNRL) is proceeding as per schedule

3.2 Subsidiaries

Subsidiaries	Business Description
Orissa Manganese & Minerals Ltd. (OMML)	Engaged in iron and manganese ore mining through a 100% subsidiary – Orissa Manganese and Minerals Limited for merchant sale. OMML plans to set up a 1.2 million ton pellet plant for value addition of mineral ores.
Adhunik Power & Natural Resources Ltd. (APNRL)	APNRL has entered into a MoU with the government of Jharkhand to set up a 1,080 MW coal-based thermal power plant. As a first step towards this, The company is implementing a 540 MW (2 x 270) power plant at villages Padampur and Srirampur in Sareikela-Kharsawan district.

4. Growth strategy and business model

The company has created an integrated business model covering captive mines (iron ore and coal), DRI plant, blast furnace, sinter plant, coke-oven plant, captive power generation and steel manufacture. It is climbing the value chain through the manufacture of alloy-steel products for the automobile, oil and gas and railways sectors. Around 50 percent of The company's product portfolio in 2010-11 comprised value-added products. This integration is in line with Adhunik's vision to increase the proportion of raw materials derived from captive sources in terms of value from 5 percent in 2008-09 to 20 percent in 2010-11 and a projected 40 percent in 2013-14.

As its resource-utility-steel projects are commissioned (2011-13), revenues will increase, higher profits will be generated and debt progressively repaid. Going ahead, The company plans to source its entire raw material requirement from captive sources. The logistics department is evaluating finished-goods transportation through rakes and a hub-and-spoke product-distribution model.

5. Foreign collaboration

The company has appointed Badische Stahl-Engineering GmbH (“BSE Germany”) of Germany (“BSE Know How Agreement”) for providing consultancy services, including technical know-how, for improving the productivity of its plant located at Chandrihariharpur, Sundargarh, in Orissa.

Jai Corp Ltd.

1. Company Overview & Contact details

Company Details and Overview	
Sector	Steel
Turnover	INR 6,538.2 million
Chairman/MD/CEO/President	Mr. Anand Jain, Chairman
No of branches/offices	5 plants
Number of Employees	4,219
No of subsidiaries	26
Parent Company(if any)	--
Market Capitalisation	INR 14,722.08 million
Company Overview	<p>Jai Corp Limited (JCL) was incorporated in 1985. Its initial interest was into the manufacture of steel, plastic processing and spinning yarn. The company has diversified into developing SEZ, infrastructure, venture capital and real estate. Its plants are located at Nanded (Maharashtra), Silvassa and Dabhel (Dadra & Nagar Haveli) Pithampur (Madhya Pradesh) and Valsad (Gujarat).</p> <p>JCL operates in six segments i.e. steel, with a unit at Nanded (Maharashtra); plastic processing, which includes manufacturing woven sacks and fabrics at Murbad (Maharashtra), Khadoli and Athal (Dadra & Nagar Haveli) and Daman; spinning, which includes manufacturing spinning yarn at VasonaMasat(Dadra & Nagar Haveli) and Sarigam (Gujarat); real estate; asset management — which includes investment advisory services; and “others” which involves non-banking finance activities, trusteeship and infrastructure activities.</p> <p>The company's products include cold rolled steel coil/ sheet, galvanized plain/ corrugated coil/ sheet, woven sacks and bags, and synthetic yarn.</p>
Contact Details	<p>Corporate Office: 1st Floor, B-Wing, Mittal Towers, Free Press Journal Marg, Nariman Point, Mumbai- 400 021</p> <p>Tel: +91-22-61155300</p> <p>Fax: +91-22-22875197</p> <p>E-mail: cs2@jaicorpindia.com</p> <p>Web: http://www.jaicorpindia.com</p>
Rating	-

2. Management Type & Share holding

The company has a mix of family and professionals in its management.

2.1 Key People

Name	Designation
Mr. Anand Jain	Chairman
Mr. Virendra Jain	Vice Chairman
Mr. Gaurav Jain	Managing Director
Mr. K. M. Doongaji	Director
Mr. S. H. Junnarkar	Director
Mr. S. N. Chaturvedi	Director
Mr. V. S. Pandit	Director - Works

2.2 Share Holding Pattern

Category	No. of Shares Held	Percentage
Promoter and Promoter Group	130,282,400	73.01
Institutions	14,095,898	7.90
Non-Institutions	34,071,112	19.09

3. Categories of businesses & Subsidiaries

3.1 Business Areas

Division	Business Descriptions
Urban integrated infrastructure	The company is engaged in the business of developing SEZ's, real estate and asset management through its subsidiary companies. Jai Corp has invested in 2 Multi product Special Economic Zones near Mumbai - Navi Mumbai SEZ (NMSEZ) and Mumbai SEZ (MSEZ). Both the SEZs are being conceived and developed as a futuristic business hub and gateway for trade, commerce, industry, service and tourism.
Steel	Jai Corp manufactures cold rolled coils, galvanized coils and galvanized corrugated sheets at its Nandedunit in Maharashtra.
Plastic Processing	The company manufactures polyethylene (PE)/ polypropylene (PP) woven tape products like sacks, bags, Flexible Intermediate Bulk Containers (FIBCs), fabrics, geotextiles and masterbatch etc.
Spinning	The company manufactures textile yarn at its plant located at Silvassa about 200 kms away from Mumbai.

3.2 Subsidiaries

Subsidiaries	Business Description
Navi Mumbai SEZ Private Limited (NMSEZ)	The company is engaged in the area of developing SEZ in the Navi Mumbai area.
Mumbai SEZ Limited(MSEZ)	The company is engaged in the area of developing SEZ in Uran, Pen and Panvel areas in the state of Maharashtra.
Rewas Ports Limited (RPL)	The company is engaged in developing a port facility at Rewas.
Urban Infrastructure Venture Capital Limited (UIVCL)	The company is a venture capital management company.

4. Growth strategy and business model

The company has a much diversified business model as The company operates in segments such as steel, plastic processing, spinning, real estate, asset management and others. The company, as its long term strategy, is focusing on its core business. It is now focusing and investing in emerging opportunities such as development of SEZ, infrastructure, venture capital and real estate.

5. Foreign collaboration

The company does not have any foreign collaboration.

Balasure Alloys Limited

1. Company Overview & Contact details

Company Details and Overview	
Sector	Steel
Turnover	INR 6,264.6 million
Chairman/MD/CEO/President	Mr. Pramod Kumar Mittal, Chairman
No of branches/offices	5
Number of Employees	--
No of subsidiaries	2
Parent Company(if any)	--
Market Capitalisation	INR 1,141.8 million
Company Overview	Balasure Alloys, formerly known as Ispat Alloys Limited, is part of the Ispat group of companies promoted by the Mittals. Balasure Alloys was incorporated in 1984 at Balasure, Orissa. At present, it has 5 furnaces with a total capacity of 57 MVA to produce 95,000 MT bulk ferro alloys per annum. With multiple furnaces of different capacities, The company has the flexibility to produce different types of ferro alloys.
Contact Details	Balgopalpur Balasure, Orissa, India Tel: +91-6782-275781 Fax: +91-6782-275724 Email: mail@balasurealloys.com Web: http://www.balasurealloys.com
Rating	--

2. Management Type & Share holding

The company has a mix of family and professionals in its management.

2.1 Key People

Name	Designation
Mr. Pramod Kumar Mittal	Chairman
Mr. Anil Surekha	Managing Director
Mr. B. N. Panda	Director (Operations)
Mr. R. K. Parakh	Director (Finance)
Mr. Mahesh Trivedi	Director
Mr. S. Mohapatra	Director

2.2 Share Holding Pattern

Category	No. of Shares Held	Percentage
Promoter & Promoters Group	2,99,35,816	46.56
Institutions	72,87,055	11.33
Non-Institutions	2,70,67,540	42.10

3. Categories of businesses & Subsidiaries

3.1 Business Areas

Division	Business Descriptions
Manufacturing	The company manufactures ferro chrome, charge chrome from its five submerged electric arc furnaces utilizing chrome ore which is available to the company for its captive consumption in the chromite mines located at SukindaValley, Jajpur, Odisha.

3.2 Subsidiaries

Subsidiaries	Business Description
MILTON HOLDING LIMITED (MHL)	Milton Holdings Limited (MHL), Mauritius, a wholly-owned subsidiary, shall implement, through joint-venture, proposed Manganese ore mining projects in Brazil.
BALASORE METALS PTE. LIMITED	The company was incorporated to set up an offshore entity at Singapore for the purpose of international trade in steel, iron ore, coal mining and export trade or to entail any other business that may accrue out of the opportunities in the commodity space.

4. Growth strategy and business model

BAL has about a 2-percent market share in the export market. In India, kitchenware is the only major sector which consumes around 75 percent of ferrochrome (FeCr) in the form of stainless steel. Therefore, demand for FeCr largely follows trends in the stainless steel and alloy steel production.

The company is on the process of setting up a captive power plant to become self-reliant and competitive. The Sukinda captive mine is presently being operated through open cast system. The company has planned to develop it with the capacity of 0.6 mtpa through underground method of mining. The development work on underground mining project has started. The company will also build ferro chrome production capacity commensurate with the mine capacity.

5. Foreign collaboration

The company has a Joint Venture with Milton Holdings Limited (MHL), Mauritius for the implementation of the proposed Manganese ore mining projects in Brazil.

VISA Steel

1. Company Overview & Contact details

Company Details and Overview	
Sector	Steel
Turnover	INR 14,438.7 million
Chairman/MD/CEO/President	Mr. Vishal Agarwal
No of branches/offices	12
No of subsidiaries	2
Parent Company(if any)	VISA Infrastructure Limited
Market Capitalisation	INR 5,313.0 million
Company Overview	VISA Steel Limited is a subsidiary of VISA Infrastructure Limited. The Group is a minerals, metals and energy conglomerate with business interests in steel, power, cement, international trading and urban infrastructure etc. VISA Steel is a leading player in the Indian special steel industry and has its registered office in Bhubaneswar; Corporate office in Kolkata and branch offices across India.
Contact Details	Corporate Office: VISA House, 8/10 Alipore Road, Kolkata 700027, West Bengal Tel: +91 33 3011 9000 Fax: +91 33 3011 9002 Email: investors@visasteel.com Web: http://www.visasteel.com
Rating (CARE)	CARE BB/CARE A4

2. Management Type & Share holding

The company has a mix of family and professionals in its management.

2.1 Key People

Name	Designation
Mr. Vishal Agarwal	Vice Chairman & Managing Director
Mr. Pankaj Gautam	Joint Managing Director & CEO
Mr. P. R. Bose	CEO, Coke Business
Mr. Manoj Digga	Executive Director – Finance
Mr. Manoj Kumar	Executive Director
Mr. Suren Rao	President
Mr. Subhra Giri	Company Secretary & Chief Compliance Officer

2.2 Share Holding Pattern

Category	No. of Shares Held	Percentage
Promoters	81,400,000	74.00
Institutions	7,105,798	6.46
Non-Institutions	21,494,202	19.54

3. Categories of businesses & Subsidiaries

3.1 Business Areas

Division	Business / Brand / Product descriptions
Special steel business	VISA Steel has set up a world class fully integrated 0.5 million TPA special steel plant with blast furnace, sponge iron plant, steel melting shop (EAF, LRF & VD) & rolling mill (Bar& Wire Rod Mill) for supply to the automobile, construction, infrastructure, engineering, railway and defence sectors.
Ferro Chrome business	VISA Steel is operating a 50,000 TPA ferro chrome plant for sale to various stainless steel plants globally. In addition, a 100,000 TPA ferro chrome plant is being implemented through VISA BAO, a joint venture with Baosteel, China. This would make VISA among the leading player in the ferro chrome industry.
Coke business	VISA Steel is operating a 400,000 TPA coke oven plant with surplus quantity of 250,000 TPA over and above its captive consumption for sale in the market to integrated steel plants.
Captive power business	VISA Steel is operating a 75 MW captive power plant. Due to rising power tariffs, the captive power plant contributes significantly to margins. The company plans to eventually add captive power generating capacity along with commencement of production at the coal block at Patrapada in Talcher, Odisha.

3.2 Subsidiaries

Subsidiaries	Business Description
VISA BAO Limited	A subsidiary of VISA is setting up 4x16.5 MVA submerged arc furnaces for production of 100,000 TPA ferro chrome at Kalinganagar in Odisha. The company will add value to the locally available chrome ore and chrome concentrates into ferro chrome. A significant quantity of ferro chrome produced at this plant will be exported to China and the balance to Japan, S. Korea, Taiwan, Europe & USA etc.
Ghotaringa Minerals Limited	A subsidiary of VISA Steel (with a shareholding of 89% and the balance 11 percent held by Odisha Industries Limited) has prospected an area for chrome ore in the Dhenkanal district of Odisha which is under development.

4. Growth strategy and business model

The company's long-term strategy is to emerge as a low-cost and efficient producer of value-added steel products with captive coal, mineral resources and power. The company is now focused on mining its own iron ore, chorme ore and coal to improve margins. VISA Steel and Baosteel Resources have created a strategic partnership in the ferro chrome business through the formation of VISA BAO Limited, which is setting up an integrated ferro chrome complex in Odisha. VISA Steel is also planning strategic partnerships in its special steel and coke business to grow the business.

In view of the losses suffered by The company and its reduced ability to repay loans, it has approached lenders for restructuring of loans. The company also plans to raise equity through financial investors or strategic partnerships in various businesses.

5. Foreign collaboration

VISA Steel has forged a joint venture with US-based SunCoke Energy, one of the largest independent producers of metallurgical coke, to form a coke-making joint venture in India. The joint venture will comprise VISA Steel's existing 400,000 tonne-per-year heat-recovery coke plant and associated steam generation units at Kalinganagar in Odisha, India. The transaction is expected to close in the first quarter of 2013.

Bhushan Steel Ltd.

1. Company Overview & Contact details

Company Details and Overview	
Sector	Steel
Turnover	INR 107,926.4 million
Chairman/MD/CEO/President	Mr. Brij Bhushan Singal, Chairman
No. of branches/offices	30
Number of Employees	5,428
No. of subsidiaries	6
Parent Company(if any)	-
Market Capitalisation	INR 94, 800.0 million
Company Overview	<p>Bhushan Steel Ltd. formerly known as Bhushan Steel & Strips Ltd. is a globally renowned one of the leading prominent player in steel industry. Bhushan Steel is India's 3rd largest secondary steel producer company with an existing steel production capacity of 2 million tones per annum's (approx.).</p> <p>The company has three manufacturing units in the state of Uttar Pradesh (Sahibabad Unit), Maharashtra (Khopoli unit), and Orissa Plant (Meramandali unit) in India and sales network is across many countries.</p> <p>The company has variety of products such as cold rolled closed annealed, galvanized coil and sheet, high tensile steel strapping, colour coated coils, galume sheets and coils, hardened & tempered steel strips, billets, sponge iron, precision tubes and wire rod.</p> <p>BSL has emerged as the country's largest and the only cold rolled steel plant with an independent line for manufacturing cold rolled coil and sheet up to a width of 1,700mm, as well as galvanized coil and sheet up to a width of 1,350 mm.</p> <p>The company is on course to become a fully integrated steel & power company with market leading offerings in value added steel in automotive and white good segment with the quality been approved by ISO 9001:2008 & ISO 14001:2004.</p>
Contact Details	<p>Corporate Office: F-block, 1st Floor, International Trade Tower, Nehru Place New Delhi – 110019 Tel:+91 11-42295555 Fax: +91 11-26478750 Email: bhushan@bhushan-group.org Web: http://bhushan-group.org</p>
Rating	A+ (Care)

2. Management Type & Share holding

The company has a mix of family and professionals in its management.

2.1 Key People

Name	Designation
Mr. Brij Bhushan Singal	Chairman
Mr. Neeraj Singal	Vice-Chairman & Managing Director
Mr. Nittin Johari	Whole-time Director (Finance)
Mr. Rahul Sengupta	Whole-time Director (Technical)
Mr. P. K. Agarwal	Whole-time Director (Commercial)
Mr. Mohan Lal	Director

2.2 Share Holding Pattern

Category	No. of Shares Held	Percentage
Promoter and Promoter Group	145,012,518	68.29
Institutions	5,688,669	2.68
Non-Institutions	61,657,123	29.03

3. Categories of businesses & Subsidiaries

3.1 Business Areas

Division	Business Descriptions
Steel	It engages in the manufacture and sale of steel products for automobiles and white goods/domestic appliances, and general engineering industries. Its products comprise cold rolled closed annealed steel, cold rolled steel coils and sheets, HR pickled/skin passed and oiled coils and sheets, galvanized plain coils and sheets, galume sheets and coils, color coated coils, color coated tiles, precision tubes, hardened and tempered steel strips, high tensile steel strapping, alloy billets, sponge iron, and wire rods.

3.2 Subsidiaries

Subsidiaries	Business Description
Bhushan Steel Bengal Ltd.	Bhushan Steel Bengal Limited is wholly owned subsidiary of The company incorporated in West Bengal.
Bhushan Steel (Australia) Pty Ltd.	It is a subsidiary of a company incorporated in Australia.

4. Growth strategy and business model

The company has strategically set up its all manufacturing facilities near to its customers, raw material and export infrastructure. Its business operation strategy focuses on entire value chain of the steel industry – from iron-ore to high grade finished steel. The Meramandali plant is strategically located in the iron-ore rich state of Odisha and will meet its iron ore requirements from mines located in close proximity. Due to the nearness of the Paradip port, The company has easy access to international sea-routes for importing raw materials and exporting finished goods.

5. Foreign collaboration

The company does not have any foreign collaboration.

Ferro Alloys Corporation Limited

1. Company Overview & Contact details

Company Details and Overview	
Sector	Iron & Steel
Turnover	INR 4,967.4 million
Chairman/MD/CEO/President	Mr.R. K. Saraf (Chairman & Managing Director)
No of branches/offices	10
Number of Employees	--
No of subsidiaries	3
Parent Company(If any)	--
Market Capitalisation	INR 1,260.0 million
Company Overview	<p>Ferro Alloys Corporation Limited, widely known as FACOR Group today, is one of the India's largest and established producers and exporters of high carbon ferro chrome/charge chrome worldwide, an essential ingredient for the manufacture of steel and stainless steel.</p> <p>The group that started its journey with a ferro manganese plant in Shreeramnagar, Andhra Pradesh to produce ferro manganese, diversified into various types of ferro alloys. Further, it established a large chrome ore mining complex at Bhadrak in the state of Orissa followed by the first charge chrome plant in 1981. FACOR also diversified into alloys and steel production in Nagpur, Maharashtra. FACOR group exports its products to several countries like China, Germany, Korea, Japan, Italy, Netherland, Taiwan, Turkey and USA.</p>
Contact Details	<p>Corporate Office: Corporate One – Suite 401, Plot No. 5, Jasola, New Delhi – 110025</p> <p>Tel: +91-11-40701000</p> <p>Fax: +91-11-41624880</p> <p>Email: facordelhi@facorgroup.in</p> <p>Web: http://www.facorgroup.in</p>
Rating (ICRA)	ICRA BBB+ (long term facilities)

2. Management Type & Share holding

The company has a mix of family and professionals in its management.

2.1 Key People

Name	Designation
Mr. R. K. Saraf	Chairman & Managing Director
Mr. Manoj Saraf	Managing Director
Mr. Vineet Saraf	Joint Managing Director
Mr. Ashish Saraf	Joint Managing Director
Mr. Rohit Saraf	Joint Managing Director
Mr. O. P. Banka	Director (Finance)

2.2 Share Holding Pattern

Category	No. of Shares Held	Percentage
Promoters	70,394,862	60.3
Institutions	2,633,449	2.3
Non - Institutions	43,706,756	37.4

3. Categories of businesses & Subsidiaries

3.1 Business Areas

Division	Business /Products/Brands Descriptions
Ferro Alloys	Producers and exporters of ferro alloys, an essential ingredient for manufacture of steel and stainless steel.
Chrome Ore	Chrome ore exploration, mining and beneficiation in the state of Odisha. Chrome ore is one of the main raw material for producing charge chrome / high carbon ferro chrome.

3.2 Subsidiaries

Name	Description
Facor Power Limited (FPL)	Facor Power Limited (FPL) is engaged in the generation of power and is a 100% owned subsidiary.
Facor Reality & Infrastructure Ltd. (FRIL)	Facor Reality & Infrastructure Ltd. (FRIL) incorporated in India. Ferro Alloys has 83.55% stake in the company. FRIL have not yet commenced business.
Facor Energy Limited (FEL)	The company incorporated in Guernsey is a 100% owned subsidiary of the company. FEL have not yet commenced business.

4. Growth strategy and business model

The company is pursuing backward integration by setting up a 100-MW captive power plant. Once the Power plant is fully operational The company shall benefit by continuous supply of power and shall also help realize a good return on its investment by selling the excess in open market. It is also looking at forward integration by setting up greenfield projects, acquisitions and joint ventures.

5. Foreign collaboration

The company does not have any foreign collaboration.

Pennar Industries Ltd.

1. Company Overview & Contact details

Company Details and Overview	
Sector	Iron & Steel
Turnover	INR 11,615.8 million
Chairman/MD/CEO/President	Mr. Nrupender Rao
No of branches/offices	16
Number of Employees	1,450
No of subsidiaries	1
Parent Company(if any)	--
Market Capitalisation	INR 3,470 million
Company Overview	<p>Pennar Industries Limited was incorporated in 1988, and since then, it has grown and diversified to become a leading engineering company making a host of steel-based products.</p> <p>Pennar began by manufacturing cold rolled steel strips (CRSS) with an installed capacity of 30,000 MTPA. Its first plant was strategically established at Isnapur, 45km from Hyderabad.</p> <p>Pennar has set up a subsidiary, Pennar Engineered Building Systems, a manufacturing facility at Sadashivpet, near Hyderabad. It designs, manufactures and erects pre-engineered steel buildings.</p>
Contact Details	<p>Registered Office: 3rd Floor, DHFLVC Silicon Towers, Madhapur Road, Kondapur, Hyderabad - 500 084, India</p> <p>Tel: +91 40-23117043</p> <p>Fax: +91 40-23117041</p> <p>Email: ravirajgopal@pennarindia.com</p> <p>Web: http://www.pennarindia.com</p>
Rating	CARE A (CARE)

2. Management Type & Share holding

The company has a mix of family and professionals in its management.

2.1 Key People

Name	Designation
Mr. Nrupender Rao	Executive Chairman
Mr. Ch Anantha Reddy	Vice Chairman
Mr. Suhas Baxi	CEO & President
Mr. Aditya N. Rao	Executive Director
Mr. B. Bal Reddy	Chief (Projects & Technology)
Mr. Srinivas Batni	Chief – Manufacturing
Mr. G. VenkatRao	Vice President (Marketing)

2.2 Share Holding Pattern

Category	No. of Shares Held	Percentage
Promoters	48,997,840	40.15
Institution	35,685,232	29.24
Non-Institution	37,340,928	30.60

3. Categories of businesses & Subsidiaries

3.1 Business Areas

Division	Business Descriptions
Pre-engineered Buildings	Design, manufacture, supply, service and installation of pre-engineered steel buildings, building components and erection for industries, warehouses, commercial centres, multi storied buildings, aircraft hangars, defence installations, many others.
Engineered Products	Engineered Products segment is engaged in the manufacture of state-of-the-art engineered products, such as automobile products, pressed steel components, precision tubes and cold-rolled formed profiles.
Infrastructure Products	Infrastructure products are cold-roll formed structural steel products, which are required in steel construction, road safety barriers, pollution control systems and material handling systems. Infrastructure product segment is also manufacturing fabricated structural products for engineering industries (including a range of collecting electrodes and discharge electrodes for electrostatic precipitators for controlling pollution in cement, mineral industries and power plants). The fabricated products are also used for boilers, conveyors, racking systems, exhaust systems and seed drying chambers.
Heavy Engineering Products	Heavy Engineering business unit caters to the specific needs of the railway segment. It is engaged in manufacturing floors, side walls, end walls, and under-frame components for rail wagons and coaches. Heavy engineering products are custom-designed cold-formed profiles, requiring high-level engineering skills. It is among the three leading manufacturers of products for the railway sector.
CRSS	The Cold Rolled Close Annealed (CRCA) business focuses mainly on the Southern region, which accounts for 95% of its sales.

3.2 Subsidiaries

Subsidiaries	Business Description
Pennar Engineered Building Systems Limited (PEBS)	Pennar Engineered Building Systems Limited is into design, manufacture, supply, service and installation of pre-engineered steel buildings, building components and erection for industries, warehouses, commercial centres, multi storied buildings, aircraft hangars, defence installations, many others. The company's registered office is at Hyderabad and manufacturing plant is located at Sadasivpet, Medak district of Andhra Pradesh.

4. Growth strategy and business model

Pennar's strategy is geared to address the needs of three sectors of the Indian economy - infrastructure, engineering and automotive. The company has put emphasis on major expansion in two highly promising areas solar structures and pre-engineered buildings (PEB) of the infrastructure industry.

The company's diversification strategy has paid off with the pre-engineered buildings business performing extremely well. Pennar's engineering and infrastructure businesses also performed well. Together, they more than compensated for the losses in the heavy engineering business due to policy issues relating to the railway sector, and consequent delays in obtaining orders.

5. Foreign collaboration

NCI Group, USA: The company has a technical collaboration in the field of Pre-Engineered Buildings with NCI Group, USA. NCI is a leading player in the global pre-engineered building products market. This enables us to design and manufacture world-class products and roofing systems.

Bhoruka Aluminium Limited

1. Company Overview & Contact details

Company Details and Overview	
Sector	Aluminium
Turnover	INR 1,629.38 million
Chairman/MD/CEO/President	Mr. Rajkumar Aggarwal (Managing Director)
No of branches/offices	9
Number of Employees	-
No of subsidiaries	1
Parent Company(If any)	-
Market Capitalisation	INR 60 millions
Company Overview	Established in 1979, Bhoruka Aluminium is today an ISO 9002 company with a wide range of products catering to the needs of customers worldwide. Foreseeing the vital role that aluminium would play in the future, they invested in technology and quality assurance, working towards a position of undisputed leadership in aluminium extrusion. Their products are used in diverse segments ranging from constructions to consumer durables, transport to textiles, and irrigation to electrification. They have kept abreast of technological advances being made in all application segments as well as the changing nature of consumer needs.
Contact Details	Head Office:#927 E, 2 nd Floor, Hebbal Industrial Area Mysore - 570016. Karnataka, INDIA Phone : +91 - 821 - 4286100 Fax : +91 - 821 - 2582167 E-Mail : enquiries@bhorukaaluminium.com Website: http://bhorukaaluminium.com
Rating	-

2. Management Type & Share holding

The company has a mix of family and professionals in its management.

2.1 Key People

Name	Designation
Mr. Rajkumar Aggarwal	Managing Director
Mr. Rajat Agarwal	Executive Director
Mr. Akilesh Kumar Pandey	Director

2.2 Share Holding Pattern

Category	No. of Shares Held	Percentage
Promoters	18,551,538	35.66
Institutions	2,158,125	4.15
Non - Institutions	31,312,479	60.19

3. Categories of businesses & Subsidiaries

3.1 Business Areas

Division	Business/Products/Brand Description
Aluminum Extrusions	Bhoruka Aluminium is a major producer of structural extrusions for doors, windows, vents, shop fronts, louvers, rolling shutters, ladders, curtain walls, glazing, partitions etc. It manufactures special extrusions for application in water purifiers, small electric motors, computers, electronics equipment, modular racks, exhibition stalls, moulded luggage, conservatories, sprinkler irrigation systems and such.

3.2 Subsidiaries

Name	Description
Bhoruka Aluminium FZE	It is a wholly owned subsidiary of the company incorporated at UAE in 2010.

4. Growth strategy and business model

The company, in order to restructure its business activities, has started exploring the possibility of having a strategic partner with similar business interest, who can leverage the assets and customer base of The company in the best interest of shareholders, investors, other stakeholders and the best interest of The company and bring The company out of the vicious loss making cycle it currently finds itself in.

5. Foreign collaboration

The company does not have any foreign collaboration.

Gujarat NRE Coke Ltd.

1. Company Overview & Contact details

Company Details and Overview	
Sector	Mining
Turnover	INR 14,373.4 million
Chairman/MD/CEO/President	Mr. Girdhari Lal Jagatramka (Chairman / Chair Person)
No of branches/offices	4 manufacturing Units
No of subsidiaries	11
Parent Company(If any)	-
Market Capitalisation	INR 13,878.8 million
Company Overview	Gujarat NRE Coke Ltd (GNCL), the flagship company of Gujarat NRE group is the largest independent producer of met coke in India with an installed capacity of 1.434 MTPA. Gujarat NRE is the only Indian company with coking coal mines in Australia having over 650 million tons of coking coal resource with excellent coking properties.
Contact Details	22, Camac Street, Block - C, 5th Floor, Kolkata - 700016, India Tel: +91-33-22891471 Fax: +91-33-22891470 Email: investor@gujaratnre.com Website: Gujarat NRE Coke Limited
Rating	AA- (Fund Based – Long Term)

2. Management Type & Share holding

2.1 Key People

Name	Designation
Mr. Girdharilal Jagatramka	Chairman Emeritus
Mr. Arun Kumar Jagatramka	Chairman and Managing Director
Mrs. Mona Jagatramka	Director
Mr. Subodh Kumar Agrawal	Director
Mr. Chinubhai R Shah	Director
Dr. Basudeb Sen	Director
Dr. Mahendra Kumar Loyalka	Director
Mr. Murari Sananguly	Director

2.2 Share Holding Pattern

Category	No. of Shares Held	Percentage
Promoter and Promoter Group	243,841,668	46.46
Public Shareholding	98,859,775	18.83
Non-Institutions	182,178,684	34.71

3. Categories of businesses & Subsidiaries

3.1 Business Areas

Division	Business/Brands/Products Description
Manufacturing	The company started coke manufacturing in its first facility located at Khambhalia, Jamnagar, with 3 chimneys and a production capacity of 0.1 million tonnes per annum (TPA) in 1994-95.
Mining	The company owns and operates 2 coal mines, NRE No.1 colliery and NRE Wongawilli colliery (Avondale and Elouera collieries consolidated to NRE Wongawilli colliery) having about 652 million tonnes insitu resources of finest grade metallurgical coal with excellent coking properties.

3.2 Subsidiaries

Division	Business Description
Gujarat NRE Limited	Wholly owned subsidiary
Huntervalley Coal (P) Ltd.	Wholly owned subsidiary
Manor Dealcom (P) Ltd.	Wholly owned subsidiary
Gujarat NRE Coking Coal Ltd.	An Australian public company that owns and operates two hard coking coal mines in the southern coal fields of New South Wales Australia.
Gujarat NRE Wonga Pty. Ltd.	Sub-Subsidiary Company
Wonga Coal Pty. Ltd.	Sub-Subsidiary Company

4. Growth strategy and business model

The company's strategy of backward integration by acquiring coking coal mines in Australia helps in minimizing the effect of volatility in prices and secures availability of premium quality hard coking coal. Such captive generation of power through co-generation power plants reduces use of power acquired from external agencies. Apart from this, The company has also installed energy efficient equipment wherever required.

The company has a vertically integrated global resource model from operations in mining to coke production to steel plant, as well as having captive power generation facility.

5. Foreign collaboration

The company does not have any foreign collaboration.