

GUJARAT NRE COKE LIMITED

List of Creditors

(Version 6: Pursuant to claims received and updated as on 27.12.2017)

Sl. No.	Category of Creditor	Amount Claimed (in INR)	Amounts of Claims admitted (in INR)	Security Interest	Details of Claims
1	Financial Creditors	37,84,03,40,674.04	36,41,15,71,341.96	Detailed in List A	List A (Page Nos. 2-7)
2	Operational Creditors (other than Workmen and Employees)	19,24,52,18,909.48	16,09,69,27,897.18	NIL	List B (Page Nos. 8-10)
3	Operational Creditors (only Workmen and Employees)	0.00	0.00	NIL	List C (Page No. 11)
TOTAL		57,08,55,59,583.52	52,50,84,99,239.14		

GUJARAT NRE COKE LIMITED**List of Creditors****(Version 6: Pursuant to claims received and updated as on 27.12.2017)****Category: Financial Creditors**

Official Exchange Rate as on 07.04.2017 (Insolvency Commencement Date): USD 1: INR 64.3928

Sl. No.	Name of Creditor	Nature of Financial Debt	Amount Claimed		Amounts of Claims Admitted		Security Interest
			(in INR, unless otherwise stated)		(in INR)		
1	Assets Care & Reconstruction Enterprise Limited (since assignment of debts by DBS Bank Limited)	Overdraft (inclusive of Interest)	23,19,52,334.65	56,70,57,001.07	22,38,52,913.00	55,89,57,579.42	As per Annexure 1 ¹
		Long Term Loan (inclusive of Interest)	33,51,04,666.42		33,51,04,666.42		

2	Axis Bank Limited	Cash Credit (inclusive of Interest)	95,99,74,356.56	7,63,70,98,937.11	95,99,74,356.56	6,56,42,00,317.11	As per Annexure 1
		Letter of Credit (inclusive of Interest)	76,37,91,929.92		76,37,91,929.92		
		Term Loan (inclusive of Interest)	1,80,43,99,759.59		1,80,43,99,759.59		
		Non-Convertible Debentures (inclusive of Interest)	2,39,21,06,271.04		2,39,21,06,271.04		NIL
		Funded Interest Term Loan and Working Capital Term Loan	1,07,28,98,620.00		0.00		
		Corporate Guarantee given by Gujarat NRE Coke Limited (Guarantor) for Foreign Currency Term Loan taken by Gujarat NRE Limited (Borrower)	USD 10,000,000.00		64,39,28,000.00		
3	Bank of Baroda	Cash Credit (inclusive of Interest)	1,44,31,37,013.81	2,85,41,13,073.94	1,44,31,37,013.81	2,85,41,13,073.94	As per Annexure 1
		Working Capital Term Loan (inclusive of Interest)	1,09,56,15,673.50		1,09,56,15,673.50		
		Funded Interest Term Loan (inclusive of Interest)	28,46,06,794.63		28,46,06,794.63		
		Inland Bank Guarantee	3,07,53,592.00		3,07,53,592.00		
4	Corporation Bank	Non-Convertible Debentures (inclusive of Interest)	11,02,12,406.85	13,35,00,605.97	11,02,12,406.85	13,35,00,605.97	As per Annexure 1
		Funded Interest Term Loan (inclusive of Interest)	2,32,88,199.12		2,32,88,199.12		

5	Export-Import Bank of India	Rupee Loan (inclusive of Interest)	77,56,62,577.17	84,35,19,260.54	76,89,31,070.32	83,67,87,753.69	As per Annexure 1
		Additional Term Loan (inclusive of Interest)	6,78,56,683.37		6,78,56,683.37		
6	ICICI Bank Ltd.	Bank Guarantees	19,66,592.00	19,66,592.00	NIL	NIL	NIL
7	IDBI Bank Limited	Cash Credit (inclusive of Interest)	23,42,67,576.79	24,53,43,568.26	23,42,67,576.79	24,53,43,568.26	As per Annexure 1
		Viability Gap Funding (inclusive of Interest)	1,10,75,991.47		1,10,75,991.47		
8	JM Financial Asset Reconstruction Company Limited (since assignment of the debts by ICICI Bank Limited)	Cash Credit (inclusive of Interest)	2,48,12,41,316.00	5,10,50,90,792.00	2,48,12,41,316.00	5,10,50,90,792.00	As per Annexure 1
		Rupee Term Loan (inclusive of Interest)	1,12,35,97,089.00		1,12,35,97,089.00		
		Priority Term Loan (inclusive of Interest)	5,08,03,079.00		5,08,03,079.00		
		New Term Loan (inclusive of Interest)	39,73,98,929.00		39,73,98,929.00		
		Letters of Credit (inclusive of Interest)	76,27,98,797.00		76,27,98,797.00		
		Term Loan-NRE Metcoke Limited (since merged with Gujarat NRE Coke Limited) (inclusive of Interest)	28,92,51,582.00		28,92,51,582.00		
9	The Lakshmi Vilas Bank Limited	Term Loan - I (inclusive of Interest)	43,85,58,471.00	82,56,60,201.00	43,85,58,471.00	82,56,60,201.00	As per Annexure 1
		Term Loan - II (inclusive of Interest)	28,25,20,005.00		28,25,20,005.00		
		Viability Gap Funding (inclusive of Interest)	10,45,81,725.00		10,45,81,725.00		

10	Life Insurance Corporation of India	Non-Convertible Debentures (inclusive of Interest)	2,98,51,40,447.00	2,98,51,40,447.00	2,04,80,65,753.42	2,64,60,67,255.42	As per Annexure 1 ²
		Funded Interest Term Loan (inclusive of Interest)	-		59,80,01,502.00		
11	National Pension System Trust A/c SBI Pension Fund Scheme Central Government - SBI Pension Funds Private Limited	Non-Convertible Debentures (inclusive of Interest)		12,81,42,285.57		12,81,42,285.57	As per Annexure 1
12	National Pension System Trust A/c SBI Pension Fund Scheme State Government - SBI Pension Funds Private Limited	Non-Convertible Debentures (inclusive of Interest)		6,67,27,429.41		6,67,27,429.41	As per Annexure 1
13	Standard Chartered Bank	Overdraft (inclusive of Interest)	37,31,75,477.73	1,90,09,84,192.29	37,31,75,477.73	1,90,09,84,192.29	As per Annexure 1
		Term Loans (inclusive of Interest)	1,39,98,51,583.18		1,39,98,51,583.18		
		Funded Interest Term Loan (inclusive of Interest)	12,79,57,131.38		12,79,57,131.38		

14	State Bank of India	Term Loan (inclusive of Interest)	2,47,06,21,282.09	11,56,36,26,442.36	2,47,06,21,282.09	11,56,36,26,442.36	As per Annexure 1
		Corporate Term Loan (inclusive of Interest)	4,18,68,66,611.44		4,18,68,66,611.44		
		Working Capital Term Loan (inclusive of Interest)	26,72,31,914.89		26,72,31,914.89		
		Funded Interest Term Loan (inclusive of Interest)	30,03,96,973.86		30,03,96,973.86		
		Cash Credit (inclusive of Interest)	4,19,67,19,191.33		4,19,67,19,191.33		
		Non-Convertible Debentures (inclusive of Interest)	5,63,67,533.75		5,63,67,533.75		
		Bank Guarantee	8,54,22,935.00		8,54,22,935.00		
15	Syndicate Bank	Term Loan (inclusive of Interest)		60,69,04,209.11		60,69,04,209.11	As per Annexure 1
16	Tamilnad Mercantile Bank Limited	Cash Credit (inclusive of interest)	72,19,68,867.97	79,91,35,718.97	72,19,68,867.97	79,91,35,718.97	As per Annexure 1
		Viability Gap Funding (inclusive of Interest)	7,71,66,851.00		7,71,66,851.00		
17	United Bank of India	Cash Credit (inclusive of interest)	16,24,66,009.39	17,64,41,590.39	16,24,66,009.39	17,64,41,590.39	As per Annexure 1
		Viability Gap Funding (inclusive of Interest)	1,39,75,581.00		1,39,75,581.00		

18	Far East Capital Fund Limited	Foreign Currency Convertible Bonds (inclusive of Interest)	USD 1,304,500.00	8,40,00,016.25		8,40,00,016.25	NIL
19	Investec Bank (Switzerland) AG	Foreign Currency Convertible Bonds (inclusive of Interest)	USD 433,000.00	2,78,82,082.40		2,78,82,082.40	NIL
20	Teatree Enterprises Limited	Foreign Currency Convertible Bonds (inclusive of Interest)	USD 18,915,250.00	1,21,80,05,910.20		1,21,80,05,910.20	NIL
21	Tothill Ventures Limited	Foreign Currency Convertible Bonds (inclusive of Interest)	USD 1,087,083.00	7,00,00,318.20		7,00,00,318.20	NIL
TOTAL				37,84,03,40,674.04		36,41,15,71,341.96	

NOTE:

1. Substantiation of balance Claim is pending for want of evidence/clarification/information sought from the Creditor.
2. Substantiation of balance Claim is pending for want of evidence/clarification/information sought from the Creditor.
3. Uninvoked Bank Guarantee

GUJARAT NRE COKE LIMITED

List of Creditors

(Version 6: Pursuant to claims received and updated as on 27.12.2017)

Category: Operational Creditors other than Workmen and Employees

Official Exchange Rate as on 07.04.2017 (Insolvency Commencement Date): USD 1: INR 64.3928

GBP 1: INR 80.2592

AUD 1: INR 49.34 (As per SBI Foreign Currency Ready Rates)

Sl. No.	Names	Nature of Operational Debt	Amount Claimed				Amounts of Claims Admitted (in INR)	Security Interest
			(in USD)	(in GBP)	(in AUD)	(in INR)		
1	Armada (Singapore) Pte Limited	Freight and Demurrage Charges (inclusive of Interest)	1,79,95,289.38	15,41,963.12	-	-	1,28,25,23,796.43	NIL
2	Associated Road Carriers Limited	Transportation Charges	-	-	-	26,87,164.00	25,80,083.00	¹ NIL
3	Axis Trustee Services Limited	Fee for acting as Debenture Trustee	-	-	-	40,95,161.00	40,95,161.00	NIL
4	British Marine Limited	Freight and Demurrage Charges and Legal Costs	-	-	-	61,37,96,002.00	59,53,30,503.35	NIL
5	Coeclerici Asia Pte Limited	Advance against Supply of Products and Legal Costs (inclusive of Interest)	1,00,10,067.00	15,782.66	-	-	61,97,43,255.09	² NIL
6	Dwarka Sales Agency	Commission	-	-	-	47,54,258.00	47,54,258.00	NIL
7	Daiichi Chuo Kisen Kaicha	Freight	4,31,64,928.01	-	-	-	2,77,95,10,576.36	NIL
8	Department of Income Tax, Ministry of Finance, IT Circle - 8(1), Kolkata	(A) Tax Demand for AY 2002-03 u/s 143(1) of Income tax Act					NIL	⁵ NIL
						15,90,517.00		

		(B) Tax Demand for AY 2007-08 u/s 147 / 143(3) & 156 of Income Tax Act				42,51,860.00	NIL	⁶	NIL
		(C) Tax Demand for AY 2007-08 u/s 115WE(3) of Income Tax Act				2,66,712.00	NIL	⁷	NIL
		(D) Tax Demand for AY 2011-12 u/s 143(3) of Income tax Act				3,40,617.00	3,40,617.00		NIL
		(E) Tax Demand for AY 2012-13 u/s 144C(3) / 143(3) and 156 of Income Tax Act				74,43,77,590.00	NIL	⁸	NIL
		(F) Tax Demand for AY 2013-14 u/s 144C(3) / 143(3) and 156 of Income Tax Act				81,55,90,551.00	2,91,00,000.00	⁹	NIL
9	EPC Constructions India Ltd.	Trade Receivable				2,84,61,238.00	NIL	¹⁰	NIL
10	Deepak Rainshed Builders	Transportation and other Charges				13,44,626.00	13,44,626.00		
11	Gupta Global Resources Private Limited	Sale of Coal	-	-	-	77,12,65,882.00	25,77,29,151.00	³	NIL
12	Jindal Steel & Power Limited	Advance against Supply of Products, Liquidated Damages (all inclusive of Interest) and Arbitration Costs and Fees	-	-	-	82,29,53,417.52	25,29,53,417.52		NIL

13	Kawasaki Kisen Kaisha Limited	Freight and Demurrage Charges	18,07,573.74	-	-	-	11,63,94,734.33	NIL
14	Omniwealth Legal Pty Limited	Legal Fees	-	-	3,73,191.29	-	1,55,79,404.49	NIL
15	PCL (Shipping) Pte Limited	Freight	5,05,88,045.62	-	-	-	3,25,75,05,904.00	NIL
16	SBI Capital Markets Limited	Advisory Services, etc	-	-	-	4,66,58,750.00	4,66,58,750.00	NIL
17	Suzlon Global Services Limited	Operation and Maintenance Charges for Wind Farms (inclusive of Interest)	-	-	-	63,18,31,984.00	63,18,31,984.00	NIL
18	Ultrabulk A/S	Claim against Collaborative Business Ventures (inclusive of Interest)	3,25,62,218.53	-	-	-	1,64,49,62,736.35	NIL
19	Wollongong Coal Limited	Coal Purchase and Legal Cost	5,97,18,101.53	-	7,53,754.61	-	3,88,26,06,020.66	NIL
20	Wongawilli Coal Pty Limited	Coal Purchase	1,04,26,366.28	-	-	-	67,13,82,918.59	NIL
TOTAL			22,62,72,590.09	15,57,745.78	11,26,945.90	4,49,42,66,329.52	16,09,69,27,897.18	

NOTE:

1. Substantiation of balance Claim is pending for want of evidence/clarification/information sought from the Creditor.
2. Substantiation of balance Claim is pending for want of evidence/clarification/information sought from the Creditor.
3. Substantiation of balance Claim is pending for want of evidence/clarification/information sought from the Creditor.
4. Substantiation of balance Claim is pending for want of evidence/clarification/information sought from the Creditor.
5. Tax Demand of Rs. 15,90,517/- not admitted since already paid.
6. Tax Demand of Rs. 62,92,753/- not admitted since already paid.
7. Tax Demand of Rs. 2,66,712/- not admitted since already paid.
8. Tax Demand of Rs. 74,43,77,590/- not admitted as Appeal order is in favour of Corporate Debtor.
9. In AY 2013-14 the tax outstanding of corporate debtor was Rs. 5.91 crores as on the date of filing IT return. Thereafter the corporate debtor paid Rs. 3 crores. Subsequently, the I.T department passed an assessment order for Rs. 79.96 crores alongwith interest of Rs. 1.59 crores. Appeal has been filed against such order. The claim admitted is therefore Rs. 2.91 crores.
10. Adjudication pending for want of information from the claimant.

GUJARAT NRE COKE LIMITED

List of Creditors

(Version 6: Pursuant to claims received and updated as on 27.12.2017)

Category: Operational Creditors - only Workmen and Employees

Sl. No.	Names	Nature of Operational Debt	Amount Claimed	Amounts of Claims admitted	Security Interest
NIL	NIL	NIL	NIL	NIL	NIL
TOTAL			0.00	0.00	

Annexure 1

Sl. No.	Security Interest
<u>Details of Security Interest for Existing Term Loans, Working Capital Term Loans (WCTL), Funded Interest Term Loans (FITL), Non - Convertible Debentures (NCD) and New/Additional Term Loans including Viability Gap Funding (VGF) by CDR and Non-CDR Lenders but excluding Term Loan-I granted by Lakshmi Vilas Bank for Term Loan of Rs. 48.50 Crores</u>	
1	1st Pari - passu Charge on the entire fixed assets (both present and future) of the Corporate Debtor's coke and steel units at Khambalia and Bhachau in the State of Gujarat and Dharwad in the State of Karnataka and Windmill units at various locations in the State of Gujarat.
2	1st Pari - passu Charge over the entire fixed assets (both present and future) of the Corporate Debtor's leased unit namely at NRE Metcoke Limited (now merged with Gujarat NRE Coke Limited) at Bhachau in the State of Gujarat.
3	2nd Pari - passu Charge over the entire fixed assets (both present and future) of the Corporate Debtor's leased unit namely at Bajrangbali Coke Industries Limited (now merged with Gujarat NRE Coke Limited) at Bhachau in the State of Gujarat.
4	2nd Pari - passu Charge over the entire current assets (both present and future) of the Corporate Debtor namely, stocks of raw material, semi - finished and finished goods and book debts, outstanding monies, receivables, choses in action and/or other claims pertaining to the Corporate Debtor's various Projects in the States of Gujarat and Karnataka.
<u>Details of Security Interest held exclusively by Lakshmi Vilas Bank for Term Loan-I of Rs. 48.50 Crores</u>	
1	1st Charge on the entire fixed assets of Bajrangbali Coke Industries Limited (now merged with Gujarat NRE Coke Limited), located at Bhachau in the State of Gujarat.
2	2nd Pari - passu Charge on the entire fixed assets (both present and future) of the Corporate Debtor's coke and steel units at Khambalia and Bhachau in the State of Gujarat and Dharwad in the State of Karnataka and Windmill units at various locations in the State of Gujarat.

Details of Security Interest for Working Capital Facilities [Cash Credit (CC), Letter of Credit (LC), Overdraft and Bank Guarantee] sanctioned by both CDR and Non-CDR Lenders

1	1st Pari - passu Charge on the entire current assets (both present and future) pertaining to the Corporate Debtor's coke and steel units at Khambalia and Bhachau in the State of Gujarat and Dharwad in the State of Karnataka.
2	2nd Pari - passu Charge on the entire fixed assets (both present and future) pertaining to the Corporate Debtor's coke and steel units at Khambalia and Bhachau in the State of Gujarat and Dharwad in the State of Karnataka and Windmill units at various locations in the State of Gujarat.
3	2nd Pari - passu Charge over the entire fixed assets (both present and future) of the Corporate Debtor's leased unit namely at NRE Metcoke Limited (now merged with Gujarat NRE Coke Limited) at Bhachau in the State of Gujarat.

Common Additional Security Interest for Existing Term Loans, Non - Convertible Debentures (NCD), Working Capital Term Loans (WCTL), Funded Interest Term Loans (FITL), Working Capital Facilities (both funded and non - fund based)

1	1st Pari- passu Charge on Residential Property at 1, Clyde Row, Hastings, Kolkata, sgtanding in the name of Mr. Arun Kumar Jagatramka.
2	1st Pari - passu charge on Residential-cum-office Property at NRE House, Saru Road, Jamnagar, Gujarat, standing in the name of Mr. Arun Kumar Jagatramka.
3	Pledge of unencumbered shares of the Corporate Debtor held by the Promoters/Promoter Group Company aggregating to 17,84,78,035 Equity Shares and 1,33,57,468 Class "B" Equity Shares. (<i>Refer Annexure 2 for details</i>)

<u>Guarantees (Common for all Facilities)</u>	
1	Personal Guarantees of Promoters/Directors, i.e. Mr. Arun Kumar Jagatramka and Ms. Mona Jagatramka.
2	Corporate Guarantee (to the extent of the value of shares pledged) of Promoter Group companies, namely: i. Gujarat NRE Mineral Resources Limited (now merged with Bharat NRE Coke Limited) ii. Mangal Crystal Coke Private Limited iii. Bhachau Traders Private Limited iv. Khambalia Traders Private Limited v. Mahanidhi Vyapaar Private Limited vi. Russel Vale Traders Private Limited vii. Wonga Traders Private Limited
3	Corporate Guarantee of Bajrangbali Coke Industries Limited (now merged with Gujarat NRE Coke Limited), NRE Metcoke Limited (now merged with Gujarat NRE Coke Limited) and Bharat NRE Coke Limited.
<u>Term Loan - NRE Metcoke Limited (now merged with Gujarat NRE Coke Limited) in favour of JM Financial Asset Reconstruction Company Limited</u>	
1	i. Exclusive charge on current assets of NRE Metcoke Limited (now merged with Gujarat NRE Coke Limited) ii. 2nd Pari - passu charge on all immovable and movable assets of NRE Metcoke Limited (now merged with Gujarat NRE Coke Limited)

Annexure 2

Pledge of Shares to CDR and Non-CDR Lenders

Sl. No.	Pledgor	Equity (No. of Shares)	Class "B" Equity (No. of Shares)
State Bank of India			
1	Arun Kumar Jagatramka	22,50,556	20,40,055
2	Gujarat NRE Mineral Resources Limited (now merged with Bharat NRE Coke Limited)	60,22,472	68,31,913
3	Mona Jagatramka	5,007	5,85,500
4	Bhachau Traders Private Limited	2,00,00,000	-
5	Khambalia Traders Private Limited	2,00,00,000	-
6	Mahanidhi Vyapaar Private Limited	2,00,00,000	-
7	Russel Vale Traders Private Limited	2,00,00,000	-
8	Wonga Traders Private Limited	2,00,00,000	-
9	Mangal Crystal Coke Private Limited	4,50,00,000	-
Lakshmi Vilas Bank			
1	Gujarat NRE Mineral Resources Limited (now merged with Bharat NRE Coke Limited)	35,00,000	31,00,000
2	Arun Kumar Jagatramka	26,00,000	8,00,000
IDBI Bank Limited			
1	Gujarat NRE Mineral Resources Limited (now merged with Bharat NRE Coke Limited)	57,00,000	-
United Bank of India			
1	Gujarat NRE Mineral Resources Limited (now merged with Bharat NRE Coke Limited)	1,34,00,000	-
TOTAL		17,84,78,035	1,33,57,468

NOTE:

Shares are pledged by Pledgors to the above Banks, however, all CDR and Non-CDR Lenders have pari - passu security interest in the same.