**GVRMP WHAGDARI RIBBANPALLY TOLLWAY PVT LTD**

**INTRODUCTION:**

The Government of Karnataka, has awarded the concession for improvement of the Whagdhari Ribbanpally section from km 0.00 to km 141.20 of SH 10 under Build Operate Transfer (BOT) VGF (Toll) basis to the Consortium of GVR Infra Projects Limited (GVRIPL), RMN Infrastructure Limited and Prathyusha Associates and Shipping Private Limited (PASPL). GVRMP Whagdhari Ribbanpally Tollway Private Limited (GWRTL) is the Special Purpose Vehicle (SPV) incorporated by the Consortium to carry out the project and subsequently, the Concession Agreement (CA) was signed on 4th June 2010 between the SPV, Public Works, Ports and Inland Water Transport Department of GoK, and Karnataka State Road Development Corporation Ltd. (KRDCL). The scope of the aforesaid SH-10 improvement project under the CA includes design, engineering, finance, procurement, construction, operation and maintenance of the Project Road. The CA grants the concession for a period of 30 years from the date of financial closure, including the construction period of 24 months. The CA also gives GWRTL the right to collect and retain toll from various users of the Project Road over the entire concession period from the Commercial Operations Date (CoD) of the project. GoK would be providing grant amounting to a present value of Rs. 90.66 cr for the project. The O&M for the project road would be carried out by the O&m Contractor. The total cost of the project is Rs. 314.31 crores funded by State Bank of India consortium through a debt equity mix of 2.13:1. Accordingly, debt amount of Rs. 213.73 cr had raise from SBI consortium banks. The equity contribution met from the promoters to the extent of Rs.52.86 cr. and construction grant (equity support) from the state government.

**Company Details**

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| *Table: Details of GWRTL* **Company Name**  | GVRMP Whagdhari Ribbanpally Tollway Private Limited (GWRTL)  |
| **Promoters**  | GVR Infra Projects Limited(GVRIPL), RMN Infrastructures Limited and Prathyusha Associates and Shipping Private Limited(PASPL)  |
| **Registered Office**  | 476, Tala Cauvery Layout, Amrutha Halli, Byatarayanapura, New Bengaluru International Airport, Bangalore – 560092  |
| **Constitution**  | Private Limited Company  |
| **Sector**  | Infrastructure – Roads & Highways  |
| **Date of Incorporation**  | April 29, 2010  |
| **Existing Operations**  | Nil  |
| **Proposed Project**  | Improvements to State Highway (SH-10) from Maharashtra border to Andhra Pradesh border via Aland, Gulbarga, Malkhed, Sedam, Ribbanpally (Whagdhari-Ribbanpally road) in Gulbarga District over a length of 141.20 km on BOT –VGF (Toll) basis  |

Sponsors

As mentioned earlier, GWRTL is an SPV sponsored by GVR Infra Projects Limited (GVRIPL) 51%, RMN Infrastructures Limited (RMN) 25%and Prathyusha Associates Shipping Private Limited (PASPL)24%. The shareholding pattern is depicted below:

The Sponsors had entered into Joint Bidding Agreement (JBA) on 3rd October 2009 for purpose of joint bidding for the project.

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| **About the Promoters**  | **M/s GVR Infra Projects Ltd-** M/s GVR Infra Projects Limited, the flagship Company of GVR Group, is one of the fastest growing infrastructure enterprises of India operating across business segments comprising of Roads, Power, Irrigation, Railways, Bridges & Flyovers, Buildings and Water supply & Sewerage with a turnover of over Rs. 12 Billion. The Company, incorporated in June 2001, formed by conversion of the proprietorship business of M/s G. Venkateswara Rao in to a company named as M/s GVR Constructions Private Limited, which later on changed to GVR Infra Projects Limited. The Company is engaged in infrastructure development by engaging in civil contracts pertaining to construction of roads, bridges, irrigation works etc. both as an EPC contractor and on BOT basis. The Company presently manages projects across all segments in 12 different states in India and road projects in Nepal and exploring opportunities in Middle East and other parts of the World. **M/s RMN Infrastructures Ltd-** The Company, incorporated in 31stJuly 2007 in Hyderabad, is an emerging company in the civil construction and infrastructure development space. The company has to date successfully executed projects worth more than Rs 360 crores in the roads and irrigation sector and projects worth about Rs 870 crores are under various stages of implementation. **Prathyusha Resources and Infra Private Limited**The Company incorporated in 2005, is the flagship company of the Prathyusha group of companies. Sri P. Raja Rao and Sri. G. Srinivasa Rao are the main two promoters of the Prathyusha Group that has business interests in civil construction, exports, shipping, mining, education, power and aquaculture. The company initially started its operations in 1989 as a partnership firm undertaking government and municipality civil construction projects. The Company gradually diversified into other business areas like iron ore and BF Slag exports, stevedoring, warehousing and mining.  |

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**S.Chandra Mohan**
Director

An Officer of the Indian Administrative Service, he took early retirement in 2008 and joined the company as its CEO; has two decades of wide experience in civil service; handled portfolios in rural & urban development, sugar industry, civil supplies, micro finance and disaster management; handled crucial assignments, including as the Joint Secretary to the CM of TamilNadu; designs & executes the Group’s plan for exponential growth through systems driven corporate governance.

Other Directors:

1. Sri Tananki Nanaji
2. Sri K. Mohan Rao
3. Sri Tananki Sateesh