

Note – Gupta Power Infrastructure Limited (GPIL)

1.	Company Overview	<ul style="list-style-type: none">GPIL was incorporated as Gupta Cables Pvt Ltd in 1961 to manufacture aluminum and alloy conductors and cables.Mr. MK Gupta and his family members, based in Odisha, acquired the business in 1970 and renamed the company to GPIL in 2008.Its product portfolio consists of aluminum, aluminum-alloy, and aluminum-steel reinforced conductors, high-tension and low-tension power cables, control cables, instrumentation, and signal cables, ariel bunched cables, and industrial cables. The company also has an EPC division, which undertakes turnkey power infrastructure projects. It has established its distribution network of retailers for selling cables under the brand name of ‘Rhino’ under the franchisee model.GIPL has three manufacturing plants: in Khurda, Odisha and Kashipur, Uttarakhand, which makes both cables and conductors; and one near Chennai, dedicated towards manufacturing of conductors.GPIL deals with reputed customers, such as PGCIL, KEC International Ltd, Odisha Power Transmission Corporation Limited, L&T Ltd, Kalpataru Power Transmission Ltd, JSW, Lanco, Tata, Sail, PSPCL, and Areva, among others.																																							
2.	Details of the Company	<table><tr><td>Borrower</td><td>GUPTA POWER INFRASTRUCTURE LIMITED</td></tr><tr><td>Incorporation Date</td><td>09/05/1961</td></tr><tr><td>CIN</td><td>U31300WB1961PLC025104</td></tr><tr><td>PAN</td><td>AAACG9210B</td></tr><tr><td>Registered Office</td><td>EN-62, SECTOR-V 7TH FLOOR, SALT LAKE CITY KOLKATA WB 700091 IN</td></tr><tr><td>Address where BoA and Papers are maintained</td><td>CUTTACK-PURI ROAD INFRONT OF BUDHESWARI TEMPLE BHUBANESWAR OR 751006 IN</td></tr><tr><td>Statutory Auditor</td><td>S SAHOO & CO</td></tr><tr><td>Industry & Segments</td><td>Manufacturing – Cables and Wires Power – EPC, BoP and BTG</td></tr><tr><td>Status</td><td>Unlisted</td></tr></table>	Borrower	GUPTA POWER INFRASTRUCTURE LIMITED	Incorporation Date	09/05/1961	CIN	U31300WB1961PLC025104	PAN	AAACG9210B	Registered Office	EN-62, SECTOR-V 7TH FLOOR, SALT LAKE CITY KOLKATA WB 700091 IN	Address where BoA and Papers are maintained	CUTTACK-PURI ROAD INFRONT OF BUDHESWARI TEMPLE BHUBANESWAR OR 751006 IN	Statutory Auditor	S SAHOO & CO	Industry & Segments	Manufacturing – Cables and Wires Power – EPC, BoP and BTG	Status	Unlisted																					
Borrower	GUPTA POWER INFRASTRUCTURE LIMITED																																								
Incorporation Date	09/05/1961																																								
CIN	U31300WB1961PLC025104																																								
PAN	AAACG9210B																																								
Registered Office	EN-62, SECTOR-V 7TH FLOOR, SALT LAKE CITY KOLKATA WB 700091 IN																																								
Address where BoA and Papers are maintained	CUTTACK-PURI ROAD INFRONT OF BUDHESWARI TEMPLE BHUBANESWAR OR 751006 IN																																								
Statutory Auditor	S SAHOO & CO																																								
Industry & Segments	Manufacturing – Cables and Wires Power – EPC, BoP and BTG																																								
Status	Unlisted																																								
3.	KMP/ Directors and Shareholding as on 31 st March 2022	<table><tr><th>Name</th><th>Designation</th></tr><tr><td>Jitendra Mohan Gupta</td><td>Whole-time Director</td></tr><tr><td>Abhishek Gupta</td><td>Whole-time Director</td></tr><tr><td>Pravin Kumar Agarwal</td><td>Whole-time Director</td></tr><tr><td>Mahendra Kumar Gupta</td><td>Managing Director</td></tr><tr><td>Kiran Gupta</td><td>Director</td></tr><tr><td>Akkal Dudhwewala</td><td>Director</td></tr><tr><td>Mahesh Chand Gupta</td><td>Director</td></tr><tr><td>Kishalay Kumar Routray</td><td>Company Secretary</td></tr></table> <table><tr><th>Type</th><th>No. of Shares</th><th>% Share</th></tr><tr><td>Promoter Group</td><td>26,39,940</td><td>27.66%</td></tr><tr><td>- Individual/HUF Indian</td><td>26,39,940</td><td>27.66%</td></tr><tr><td>Public</td><td>69,03,620</td><td>72.34%</td></tr><tr><td>- Individual/HUF Indian</td><td>24,23,620</td><td>25.40%</td></tr><tr><td>- Others</td><td>44,80,000</td><td>46.94%</td></tr><tr><td>Total</td><td>95,43,560</td><td>100.00%</td></tr></table>	Name	Designation	Jitendra Mohan Gupta	Whole-time Director	Abhishek Gupta	Whole-time Director	Pravin Kumar Agarwal	Whole-time Director	Mahendra Kumar Gupta	Managing Director	Kiran Gupta	Director	Akkal Dudhwewala	Director	Mahesh Chand Gupta	Director	Kishalay Kumar Routray	Company Secretary	Type	No. of Shares	% Share	Promoter Group	26,39,940	27.66%	- Individual/HUF Indian	26,39,940	27.66%	Public	69,03,620	72.34%	- Individual/HUF Indian	24,23,620	25.40%	- Others	44,80,000	46.94%	Total	95,43,560	100.00%
Name	Designation																																								
Jitendra Mohan Gupta	Whole-time Director																																								
Abhishek Gupta	Whole-time Director																																								
Pravin Kumar Agarwal	Whole-time Director																																								
Mahendra Kumar Gupta	Managing Director																																								
Kiran Gupta	Director																																								
Akkal Dudhwewala	Director																																								
Mahesh Chand Gupta	Director																																								
Kishalay Kumar Routray	Company Secretary																																								
Type	No. of Shares	% Share																																							
Promoter Group	26,39,940	27.66%																																							
- Individual/HUF Indian	26,39,940	27.66%																																							
Public	69,03,620	72.34%																																							
- Individual/HUF Indian	24,23,620	25.40%																																							
- Others	44,80,000	46.94%																																							
Total	95,43,560	100.00%																																							
4.	Products	<table><tr><td>Wire & Cable</td><td>Conductors</td></tr><tr><td>LED</td><td>Optical Fibre</td></tr><tr><td>EPC</td><td>Solar Power</td></tr><tr><td>Wire Rods</td><td></td></tr></table>	Wire & Cable	Conductors	LED	Optical Fibre	EPC	Solar Power	Wire Rods																																
Wire & Cable	Conductors																																								
LED	Optical Fibre																																								
EPC	Solar Power																																								
Wire Rods																																									
5.	Ratings	Crisil (May 18, 2023): Bank Loan Facilities Rated – Rs.3,980.00 crores																																							

Note – Gupta Power Infrastructure Limited (GPIL)

Long Term Rating – Rs.1,180.00 crores - CRISIL A-/Stable
Short Term Rating – Rs.2800.00 crores - CRISIL A2+

Infomerics Ratings (August 18, 2022):

Bank Loan Facilities Rated – Rs.3,960.00 crores

Long Term Rating – Rs.1,180.00 crores – IVR A Stable

Short Term Rating – Rs.2,780.0 crores – IVR A1

6. Debt Profile

(Rs. in Crore)

Facility	Type	Issue Size
Fund-Based Facilities	Long-term	1,090.00
Non-Fund Based Limit	Short-term	2,500.00
Proposed Fund-Based Bank Limits	Long-term	90.00
Proposed Non-Fund based limits	Short-term	300.00
Total		3,980.00

Lender	Facility	Type	Amount
Bank of Baroda	Fund-Based Facilities - CC/WCDL	Long-term	28.68
Bank of Baroda	Non-Fund Based Limit – LC/BG	Short-term	135.00
			163.68
Bank of India	Fund-Based Facilities - CC/WCDL	Long-term	74.43
Bank of India	Non-Fund Based Limit – LC/BG	Short-term	162.17
			236.60
Bank of Maharashtra	Fund-Based Facilities - CC/WCDL	Long-term	50.00
Bank of Maharashtra	Non-Fund Based Limit – LC/BG	Short-term	190.00
			240.00
Canara Bank	Fund-Based Facilities - CC/WCDL	Long-term	367.50
Canara Bank	Non-Fund Based Limit – LC/BG	Short-term	806.28
			1,173.78
DBS Bank Limited	Non-Fund Based Limit – LC/BG	Short-term	13.50
			13.50
Exim Bank	Non-Fund Based Limit – LC/BG	Short-term	100.00
			100.00
HDFC Bank Limited	Fund-Based Facilities - CC/WCDL	Long-term	81.60
HDFC Bank Limited	Non-Fund Based Limit – LC/BG	Short-term	73.80
			155.40
IDBI Bank Limited	Fund-Based Facilities - CC/WCDL	Long-term	20.00
IDBI Bank Limited	Non-Fund Based Limit – LC/BG	Short-term	80.00
			100.00
Indian Bank	Fund-Based Facilities - CC/WCDL	Long-term	210.00
Indian Bank	Non-Fund Based Limit – LC/BG	Short-term	362.30
			572.30
Punjab National Bank	Fund-Based Facilities - CC/WCDL	Long-term	100.00
Punjab National Bank	Non-Fund Based Limit – LC/BG	Short-term	255.00
			355.00
The Karnataka Bank Limited	Fund-Based Facilities - CC/WCDL	Long-term	6.00
The Karnataka Bank Limited	Non-Fund Based Limit – LC/BG	Short-term	50.60
			56.60
UCO Bank	Fund-Based Facilities - CC/WCDL	Long-term	51.79
UCO Bank	Non-Fund Based Limit – LC/BG	Short-term	141.35
			193.14
Union Bank of India	Fund-Based Facilities - CC/WCDL	Long-term	100.00
Union Bank of India	Non-Fund Based Limit – LC/BG	Short-term	130.00
			230.00
NA	Proposed Fund-Based Limits	Long-term	90.00

Note – Gupta Power Infrastructure Limited (GPIL)

NA	Proposed Non-Fund based Limits	Short-term	300.00
			390.00
Total			3,980.00

(Source: Crisil Ratings as on May 18,2023)

7. Past Financial Snapshot

(Rs. in Crore)

Balance Sheet	31 Mar, 2019	31 Mar, 2020	31 Mar, 2021	31 Mar, 2022
Equity and Liabilities				
Net Worth	544.05	592.38	646.55	1,012.73
Total Borrowings	741.64	865.67	949.76	1,194.76
<i>Long Term Borrowings</i>	<i>61.23</i>	<i>61.85</i>	<i>138.91</i>	<i>143.10</i>
<i>Short Term Borrowings</i>	<i>680.41</i>	<i>803.82</i>	<i>810.85</i>	<i>1,051.66</i>
Trade Payables	268.50	301.15	607.68	786.34
Other Current Liabilities	90.19	95.30	46.64	60.36
Total Equity and Liabilities	1,649.93	1,862.15	2,259.67	3,061.27
Assets				
Fixed Assets	210.76	207.25	211.43	493.41
CWIP	31.42	25.13	2.46	6.58
Long Term Loans & Advances	8.35	12.77	14.83	15.85
Inventories	487.78	547.90	704.49	896.40
Trade Receivables	742.34	911.68	1,178.47	1,480.94
Cash and Bank Balances	131.97	124.36	123.71	141.83
Short Term Loans & Advances	33.80	29.99	20.57	22.35
Total Assets	1,649.93	1,862.15	2,259.67	3,061.27

(Rs. in Crore)

Profit & Loss	31 Mar, 2019	31 Mar, 2020	31 Mar, 2021	31 Mar, 2022
Net Revenue	3,515.46	3,247.05	2,957.78	3,704.51
Total Operating Cost	3,321.73	3,047.11	2,742.57	3,462.51
Operating Profit (EBITDA)	193.73	199.94	215.22	242.00
Other Income	0.30	0.71	0.22	0.23
Depreciation & Amortization	14.89	22.97	23.08	22.82
Profit Before Interest and Tax	179.14	177.68	192.36	219.41
Finance Costs	101.12	103.14	116.53	128.04
Profit Before Tax	78.03	74.54	75.83	91.38
Income Tax	14.88	13.56	14.03	16.93
Profit for the Period	63.15	60.98	61.81	74.45

Ratios	31 Mar, 2019	31 Mar, 2020	31 Mar, 2021	31 Mar, 2022
Debt / Equity	1.4	1.5	1.5	1.2
EBITDA Margin	5.5%	6.2%	7.3%	6.5%
Interest Coverage Ratio	1.8	1.7	1.6	1.7
Inventory / Sales (Days)	51	62	87	88
Debtors / Sales (Days)	77	102	145	146
Payables / Sales (Days)	28	34	75	77
Cash Conversion Cycle (Days)	100	130	157	157

(Source: Probe42, MCA, Crisil Ratings, Infomerics Ratings, guptapower.com)