

COMBINED AGENDA FOR THE UNIT APPROVAL COMMITTEEs MEETING FOR THE VSEZ & PRIVATE SEZs OF ANDHRA PRADESH TO BE HELD UNDER THE CHAIRMANSHIP OF SHRI D.V. SWAMY, IAS, DEVELOPMENT COMMISSIONER, ON 10-02-2023 THROUGH WEBEX

VSEZ AGENDA – ANDHRA PRADESH

Agenda Item No.01:- Ratification of the Minutes of the meeting held on 25.01.2023

The minutes of the UAC meeting held on 25.01.2023 have been circulated to all the members of the UAC and also placed on the VSEZ website. No comments have been received from the members of UAC. The minutes are placed before UAC for ratification.

Agenda Item No.02:- Proposal of M/s. Synergies Castings Limited for setting up of a Unit in VSEZ, Duvvada, Visakhapatnam for manufacturing Activities - Reg.

M/s. Synergies Castings Limited. has submitted a proposal for setting up of a new Unit in VSEZ, Duvvada, Visakhapatnam for Manufacturing Activities. The proposal is as follows:

1	Proposal	Proposal of M/s. Synergies Castings Limited for setting up of a Manufacturing Activities unit in VSEZ, Duvvada, Visakhapatnam		
2	Application Fees	Rs.10,000/- DD furnished		
3.	Name & address of the Company(Regd. Office)	M/s. Synergies Castings Limited 6-3-855, 10A, Sampat Ji Apartments, Sadat Manjil, Ameerpet, Hyderabad-500016		
4.	Telephone/Fax/E.mail/web-site	TelephoneNo.: 91-891-2587181 Fax No.: 91-891-2587181 E.mail: hemachandran@synergies.com Website: www.synergies-castings.com		
5.	Constitution of the Company	Limited company (Large Scale)		
6	Item(s) of Manufacturing Activity	Processing of	ITC HS Code/CPC	Annual Capacity
		Manufacturing :- Aluminium Melting, Alloying, Casting, Flow Forming, Machining, Finishing, Polishing, painting, Testing, Packing and related activities	87087000	200000 Nos

		Trading of Chrome Wheels, Painted Wheels, Raw Castings, Aluminium Ingots, Semifinished Wheels, Automotive and Engineering Parts, Other Spares & Consumables used in manufacturing of various castings and Wheels		
7	Annual Capacity	NA		
8	Investment	Plant & Machinery :		
9	Import requirements Five years	Capital Goods –Rs. 2214.00 Lakhs Raw Materials Components & Consumables etc. - <u>Rs.28461.99.00</u> Total - Rs. 30675.99 lakhs		
10	Indigenous requirement Five years	Capital Goods –Rs. 1312.00 Lakhs Raw Materials – <u>Rs. 8609.76 Lakhs</u> Total Rs. 9921.76 Lakhs		
11	NRI & Foreign Investment	Foreign holding Rs. 2370.68 Lakhs		
12	Details of Source of Finance	Internal Accruals and Term Loans		
13	Foreign Technology if any	No		
14	FOB Value of Exports	Rs.40069.90 Lakhs (\$48865.73 thousand) over a period of 5 years		
15	Forex outgo	Rs.30675.99 Lakhs		
16	Net Foreign Exchange (NFE)	9393.91 Lakhs \$ 11455.99 Thousands		
17	Requirement of Space	Land – 38446.50 Sq.m		
18	Requirement of Water	60 KL		
19	Requirement of Power	2000 KVA per month		
20	Employment	Men -300 Women-50 Total- 350		
21	Whether the applicant	LoA No. 9/EPZ-17/95-1A Dt.15.11.1995		

	<p>has been issued with any industrial LOA/LOP under EOU/SEZ , if so, details</p>	
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In terms of ITC(HS) 2022 under Schedule 2 Export Policy the export is freely allowed however, the export is only restricted in case of vintage motor cars, parts and components thereof manufactured prior to 01.01.1950 which is permitted under Licence

Brief details of the Company:

Presently Synergies Castings Limited, an 100% EOU expanding its activities by introducing latest technologies.

The proposed project expansion of the existing unit promoted by Synergies Castings Limited by implementing the latest technologies.

The Synergies Castings Limited plant located at #3, VSEZ Duvvada, Visakhapatnam, India; is India's first global scale export-oriented cast Aluminium Wheel manufacturing Company.

Synergies Castings began production in 1999 in Visakhapatnam, India. The existing facilities encompass more than 24000 Sq.meters of built up space & capacity to manufacture 960 K big size painted alloy wheels & 360 K Chrome plated wheels per annum.

India's premier non -ferrous components, Synergies manufacturers world-class Aluminium alloy wheels, aluminium castings and plastic components. A TS-16949, ISO 14001, Ford Q1, JWL, VIA, TUV certified Company, SYNERGIES offers complete design, engineering and manufacturing solutions for Low Pressure Die Cast (LPDC) components, plastic parts (ABS, PC+ABS, PVC, NYLON and PMMA) and assemblies.

Located in Visakhapatnam, India, one of the fastest growing cities in the world, the Synergies plant addresses the needs of both the established global markets as well as the emerging Indian alloy wheels market. Visakhapatnam, being India's largest all-weather seaport, provides excellent infrastructure that allow Synergies to deliver products to any part of the world.

Synergies was one of the first global Tier-1 supplier to Ford Europe in 2002. Currently Synergies is a globally alloy wheels supplier for GM-NAO, Ford-USA and Chrysler-USA; and in India, for majors like Ford, Toyota, GM, TATA Motors & Mahindra, Hyundai, Fiat, Honda, BMW, Nissan, VW, etc.

As per the project report there are Five Directors. The details as follows:

1. Mr. B.S.N. Raju, Whole-time Director
2. Mr. M.M. Hemachandran, Whole-time Director
3. Ms. Chanchala Gupta, Additional Director (Non Executive)
4. Mr. Anand Boddapaty, Additional Director (Independent)
5. Mr. Sadhanala Venkata Rao, Additional Director (Executive Director)

Background of the Promoters:

Mr. BSN Raju, is M.Tech in Aeronautical engineering from IIT Madras. He has more than 32 years of Aluminium Foundry experience including 11 years in Hindustan Aeronautics, Involved in various development activities of indigenization and development of aluminium/magnesium alloys and components. As a leader of the team for new projects was instrumental in setting up a state of art facility for the new aero engine manufacturing.

Currently he is member of start-up team, in synergies he was responsible for project execution, commissioning, and subsequent operations of the plant, currently heads all the plant technical team: operations and engineering.

The other promoter is Mr. M.M. Hemachandran. He is Fellow member of the Institute of Chartered Accountants of India since 1981. He has more than 30 years of experience in the field of Finance and Accounts, he served as Assistant General Manager (Finance) at Mubeco Petroleum Company Limited, Nigeria.

Currently he is a finance professional with over three decades of experience spanning the entire gamut of finance with additional responsibility of overseeing taxation, regulatory, compliance and risk management.

As Director (Finance) his responsibilities include: Financial Reporting & Accounting, Taxation & Regulatory, Managing Capital, Efficiency & Performance Impact

The unit has also furnished Name of Key Managerial Persons. The details as follows:

1. Shri ShekarMovva, President
2. Shri BSN Raju, Director (Production)
3. Shri NayanChirala, Vice President (Operations)
4. Shri M. M. Hemachandran, Director (Finance)
5. Shri T.R. Krishna Mohan, Dy. General Manager (Production)
6. Shri Arindam Ghosh, Dy. General Manager (Marketing & Systems/IT)

The unit has submitted DD ForRs. 10,000/- towards application fee in f/o VSEZ Ministry of Commerce Receipt.

Synergies Castings Limited has submitted the following:

1. Prescribed application Form-F
2. Detailed Project Report
3. Copies of Aadhar Cards of the Promoters/Directors (Two Directors)
4. Copy of PAN card of the Firm
5. Copies of PAN Card of the Directors (Two Directors)
6. Memorandum of Association
7. Articles of Association
8. Incorporation Certificate
9. Independent Auditor's Report and IT returns of the firm for the last 3 years (i.e., 2019-20, 2020-21 & 2021-22).

The Proposal of the unit is placed before UAC for consideration and approval please.

PVT SEZ AGENDA – ANDHRA PRADESH

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Agenda ItemNo.02:-Request of M/s. Anrak Aluminium Limited a unit in M/s. Anrak Aluminium Limited SEZ at G. Koduru Village, Makavarapalem Mandal Visakhapatnam for approval of change in Share Holding Pattern - Reg.

M/s. Anrak Aluminium Limited a unit in M/s. Anrak Aluminium Limited SEZ vide letters dated: 05.08.2022 and 10.08.2022 has submitted a request proposing to change its Equity shareholding pattern by offering 26% equity shares of the company to M/s. KCAP HOLDINGS PTE LTD, Singapore and its group of companies for approximately Rs. 825 crores for the Company's revival and to pay the balance as per the One time Settlement made with the banks. In this regard they have requested the procedure for change in the Share holding pattern prior to and after change to submit the proposal to the UAC.

The proposal is placed before UAC meeting held on 01.09.2022 and the committee deliberations had taken note of the intimation for change in shareholding pattern and advised the unit to submit an Undertaking relating to submission of the complete details of the incoming shareholder company, directors, IT returns etc. The unit was also advised to inform after filing with the ROC and submit the copy of the approval for placing the same before UAC for information and record. The above decision of the UAC has been informed to the unit vide this office letter dated: 12.09.2022.

In response, the Unit has submitted the following document filed with registrar of Companies, Ministry of Company affairs, Govt. of India in connection with the allotment of the equity shares of the Company in favour of M/s. Metra Pte Ltd., Singapore and details of Directors:-

1. Board Resolution dt. 23.09.2022 allotment of equity shares on preferential basis.
2. Ministry of Corporate Affairs Receipt G.A.r.7
3. Form No. APS-3
4. Board resolution dated: 10.10.2022 appointment of Director (Non-Executive)
5. Ministry of Corporate affairs form No. DIR-12 filed for appointment of directors of the Company
6. Undertaking dated: 05.09.2022 as per the UAC dated: 01.09.2022 that they will submit the details of the revised shareholding pattern as registered with ROC, MCA and the details of incoming Directors, as and when appointed by the board and registered with the ROC, MCA.
7. Copies of Income Tax Returns in respect of ShriMadhuKoneru, Director for years 2020-21, 2021-22 and 2022-23.

The request of the unit is placed before UAC for approval of change in Share Holding Pattern for consideration.

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