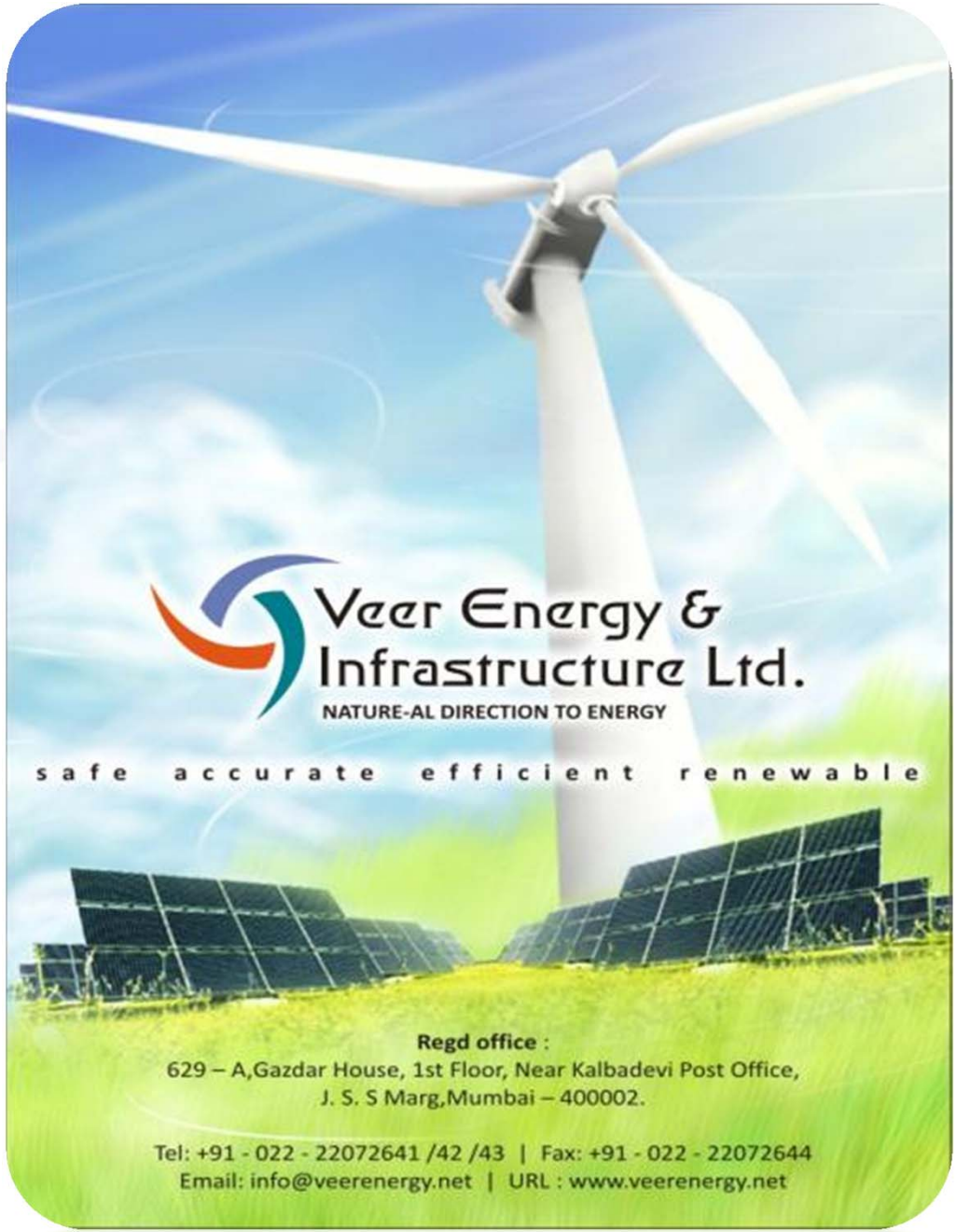
Veer Energy & Infrastructure Ltd.

NATURE-AL DIRECTION TO ENERGY

ISO – 9001-2008 Certified Company



COMPANY BACKGROUND

- Veer Energy & Infrastructure Limited is in the area of renewable energy & infrastructure development. Company is headquartered in Mumbai, India.
- Conceived in 2006 with just 20 people, Veer Energy is now a leading independent wind farm developer in India.
- Veer Energy is listed on Bombay Stock Exchange (BSE) with around 15250 shareholders currently.
- The company is currently active in western region of India and has developed approximately 265 MW Wind farm which is in operation.
- Veer Energy's development of wind energy is consistent with what is prescribed by the Kyoto Protocol.
- Veer Energy's wind farm design ensures an optimal economic balance due to professional site selection and technical quality of the wind turbines.
- Veer Energy is an ISO 9001: 2015 Certified Company Since 03.07.2017.

Veer Energy & Infrastructure Ltd.

ACHIEVEMENTS

2006

- Formation of Veer Energy & Infrastructure and commencement of business.
- Started identifying good wind potential sites across India.

2007

- Selected Kutch, Surajbari site in Gujarat as per the wind resource data. Started building 55 MW electrical substations for power evacuation along with purchasing of land for the wind farm.
- Received the 1st order for power evacuation along with land for 7.2 MW from Elecon Engineering Ltd.
- Successful commissioning of the substation.
- Received the 1st order for complete infrastructure development for 22 MW, including civil foundation, transmission line, erection and commissioning, O&M and power evacuation facility from Southern Wind Farms Ltd (SWL).

Veer Energy & Infrastructure Ltd.

ACHIEVEMENTS

2008

- Successful commissioning of the SWL order. Commissioned 79 wind turbines in a record 75 days.
- Commissioned balance capacity and started marketing and selling of wind turbines.

2009

- Received order from SWL to develop infrastructure for 2.7 MW in Tamilnadu and successfully completed it within 2 months.
- Veer Energy announces its plan to set up 200 MW wind farm in Gujarat and had applied for various permissions.

Veer Energy & Infrastructure Ltd.

ACHIEVEMENTS

2010

- Company has successfully set up their own wind farm at Surajbari, Kutch up to 1.35 MW containing 6 WTG of SWL make 225 KW.
- Company has successfully set up & marketed (sold) 2.55 MW containing 8 WTG of 225 KW SWL make & 1 WTG of 750 KW GWL make.
- Company has successfully set up & commissioned total infrastructure of 6 WTG of GWL make 750 KW.
- Company has successfully done O&M activity for 30 MW wind farm consist of 112 WTGs.
- Company has done maintenance of 55 MW Chandrodi Substation, 66/33 KV since last two years.

2011

- Company has successfully setup 30 MW Sub-station at Mota Gunda.
- Company has erected around 29 Wind Turbines of 850 KW each of Gamesa Wind Turbines Pvt. Ltd at Mota Gunda Site.
- Company has Signed MOU at Vibrant Gujarat for 180 MW of about Rs. 1100 Crores.

Veer Energy & Infrastructure Ltd.

ACHIEVEMENTS

2012

- The Company has successfully set up 35 MW of Substation at Vinjalpur, Jamnagar, Gujarat.
- The company acquired additional 5 MW of Power Evacuation permission from GETCO for our substation at Chandrodi, Kutch, Gujarat.
- The company has also acquired lease land of 298.80 hectors from government at Rajasthan.
- The company received an order for installation of 94 Windmills of 850 KW- make Gamesa Wind Turbine at Rajasthan, out of which 24 Windmills are installed 0.850 Kw x 24 WTGs. (Out of 79.8 MW at Ludarva, Jaisalmer, Rajasthan company has completed 20 .4 MW).
- The company have joined hands with Suzlon, a leading manufacturer of WTG in India for its next project of 35.7 MW at Vinjalpur containing 17 Windmills of 2.1 MW to be installed at Villages of Dist. Jamnagar, Gujarat.
- Company received an additional of 5.6 MW Power Evacuation Permission for Mota Gunda Substation.

Veer Energy & Infrastructure Ltd.

ACHIEVEMENTS

2013

- Company has successfully completed the Foundation and Erection for 4.00 MW at Mota Gunda, Jamnagar.
- Company has Completed Commissioning of 0.450 MW (0.225 Kw X 2 WTGs) of GWL Make for Accurate Industries Ltd at Mota Gunda.
- Company has also Completed Commissioning of 1.70 MW (0.850 Kw X 2 WTGs) of GAMESA Make at Mota Gunda.
- Company has completed 4.20 MW consisting of SUZLON Make 2.10 MW X 2 WTGs.
- Company has completed about 8.50 MW. (0.850 x 10 WTGs).

Veer Energy & Infrastructure Ltd.

ACHIEVEMENTS

2014

- Company has successfully completed the Foundation and Erection work for 12.00 MW (1500 Kw X 8 WTGs of Suzlon Make) at Vinjalpur, Jamnagar.
- Company has also Completed Commissioning of 4.00 MW (2000 Kw X 2 WTGs of GAMESA Make) at Mota Gunda.
- Out of 79.80 MW at Ludarva, Jaisalmer, Rajasthan company has completed about 47.60 MW (0.850 Kw X 56 WTGs).

Veer Energy & Infrastructure Ltd.

ACHIEVEMENTS

2015

➢Company received permission of 20.00 MW Power Evacuation in the state of Maharashtra.

➢During current year company has commissioned 6MW in Gujarat.

➢After great successful journey in renewable energy projects, company has started Engineering Division.

➢ The company has got cutting edge innovation, facilities and management and it works constantly with a motto of total customer satisfaction. The company has Imported 3 Machines namely:

1) CNC VERTICAL TURNING LATHE YV1200 ATCYOUJI- TAIWAN
2) CNC VERTICAL MACHINING CENTER VF3 YTHAAS – USA
3) CNC TURNING CENTER ST- 20- HAAS- USA

ACHIEVEMENTS

2016

- Company received an additional permission of 20.00 MW Power Evacuation facilities for power project at Village Ludarva, Jaisalmer, Rajasthan from RRECL.

- The company has extended its services and has undertaken work of WTG yard fence with Pinth repair in various states such as Rajasthan, Gujarat, Madhya Pradesh, Maharashtra, Andra Pradesh, Chennai, Bangalore etc.

- Our Engineering Division, with intensive research and expertise has successfully manufactured pharmaceutical machinery for which the company is anticipating huge demand in the export market.

1) LIQUID FILLING & SEALING MONOBLOCK 8X8 MACHINE -120 BPM
2) FLUID BED DRYER – 120 KGS
3) RAPID MIXER GRANULATOR – 250 LITERS

ACHIEVEMENTS

2017

- Company has successfully completed commissioning of (13WTG x 2.1 MW) 27.3 MG at district Bhavnagar , Gujarat .
- The company has additionally completed 3.2 MG (800KW x 4WTG) at Kutch and (225 KWx 3 WTG) 6.75 MG at Mota Gunda .
- After great successful journey in Wind Farms, company has ventured into Wind Solar Hybrid.

2018

- Company has successfully completed 20 KW Roof Top Solar Project at Changodar, Ahmedabad, Gujarat.

Veer Energy & Infrastructure Ltd.

ACHIEVEMENTS

2019

- Company is doing operation and maintenance of 35 MW x 66 KV Sub Station at Village Vinjalpur, Dist. Dev Bhumi Dwarka, Gujarat.
- Company is also maintaining 16 x 225 KW wind turbine at Village Chandrodi, Dist. Kutch, Gujarat.
- ENGINEERING DIVISION: Company has received order from M/s. Afri Oral Care, Uganda, for manufacturing and export of Pharmaceutical Machinery. In the year 2019 company has manufactured and exported Pharma Machinery of Rs. 22.50 Lakhs.

Veer Energy & Infrastructure Ltd.

ACHIEVEMENTS

2020

- ENGINEERING DIVISION: Further to the order received from M/s. Afri Oral Care, Uganda, Company has manufactured and exported Pharma Machinery of Rs. 225 Lakhs in the year 2020.

- ENERGY: Company is holding 200 acres of Land at Dist. Kutch, which is in advanced stage of NA conversion and would be fully on offer for upcoming state / central solar policy.

Veer Energy & Infrastructure Ltd.

Land & Micrositing

- Identifying suitable wind rich sites and procuring the same, forms the base of the wind farm.
- The policy of Veer Energy has always been to work closely with the local community throughout the planning, construction, and operation of Veer Energy's wind farms.
- In the course of wind farm construction, Veer Energy places great importance on working closely with local authorities and land owners and seeking opportunities to include local suppliers and contractors.
- Liaison committees are set up with representatives of the local communities and through these liaison committees Veer Energy is able to keep the local communities informed of progress and respond to any concerns or issues raised.

Veer Energy & Infrastructure Ltd.

Civil Foundation

- The location will be taken up for construction of foundation. There are two types of foundations, one is for tubular tower and the other one is for structural tower i.e. Lattice tower. Normally, tubular tower foundations are pit type foundation where the pit of about three meters depth will be dug. After the excavation of sand, the next process is of pouring concrete which will be allowed for curing as per the required duration.

- Foundations for the turbines consist of a steel reinforced concrete plinth of approximately 15m in diameter depending upon the size of the wind turbine and with a central column of around 5m in diameter onto which the turbine tower is fixed.

- Foundations are backfilled and restored after construction so as to leave only a small stone apron around the base of each tower visible.

Veer Energy & Infrastructure Ltd.

Erection & Commissioning

- The wind turbines are erected with utmost care with help of highly skilled engineers and labors.
- A combination of high capacity cranes along with supporting cranes are used in erection of the wind turbines.
- Structures and components of wind turbines need to sufficiently accomplish their intended purposes during later operation for which Veer Energy ensures that quality management measures are adequately implemented during the erection of a wind turbine. Critical inspections are undertaken at every stage to ensure compliance with the different location-oriented requirements of setting up a wind project.
- We have experience & expertise in setting up a Wind farm Power Project of approx. 100 MW across various geographies of Gujarat.

Veer Energy & Infrastructure Ltd.

Electrical D.P. Yard & Transmission Line

- The power generated from the wind turbines is passed through a network of transformers, isolators, meters and then fed to the transmission lines which transmits the power upto the on-site sub station.
- Electrical connections between the turbines are made via on ground cables to the on-site electrical substation.
- These cables are laid using RSJ poles, so far as far possible, routed to follow site access tracks.

Veer Energy & Infrastructure Ltd.

Operation & Maintenance

- At Veer Energy, service and maintenance are just as important to us as choosing the right wind turbines & sites. Thus, we want you to know that we view the operation & maintenance of the wind farm as the beginning of a close partnership that will last the next 20-25 years, or more.

- Our team of highly experienced and dedicated engineers are committed to ensure a trouble free operation of the wind turbines with minimal downtime.

- We are currently providing O & M service for 125 WTG's of 225 KW of Windmill, 6 WTG's of 750 KW, 3 WTG's of 800 KW at Kutch Site, 29 WTG's of 800 KW, 3 WTG's of 225 KW, at Mota Gunda of Windmill to our esteemed clients & also doing O & M of our substation of capacity 55 MW & 25 MW at Chandrodi & Mota Gunda resp.

- We take preventive & breakdown maintenance of the WTGs & its related equipments including replacement of spare parts & other components for specified capacities of WTGs. We provide operation service round the clock, like Watch and ward security Arrangement, Diagnosis of fault in WTGs in the event of breakdown, Record and report daily generation and breakdown data, Regular inspection of the WTG and all parts thereof Maintenance of history cards and log books, Liaison with respective EB, for joint meter reading, raising invoices and Payments follow up.

- We do periodic maintenance service, tower torquing once in year, Nacelle torquing & cleaning Control & Power panel maintenance, Transformer yard maintenance and related works, Internal HT line patrolling and maintenance, Office transformer & VCB House keeping, Replacement of gear oil, Rotor bolt torquing, Generator alignment, Greasing work, Power panel & Capacitor panel maintenance work, Yaw brake servicing etc.

Veer Energy & Infrastructure Ltd.

PRODUCTION PROCESS

Identification of site with good wind resource

- Procurement of Land
- Micrositing
- Permission u/s. 89(A) for purchase of agricultural land
- Permission from Nodal Agency for Wind farm Development
- Development of land including land leveling, internal roads etc
- Sale of developed land with permissions to install WTGs
- Permission u/s.65 for use of land for Non-Agricultural Purpose

- Permission from Transmission Co. for power evacuation at electrical Sub-station
- Designing of complete Power Evacuation System
- Placing of Purchase Orders of A-Components like Transformers etc.
- Construction of Sub Station & Transmission Line up to nearest EB Sub Station
- Sale of Power evacuation facility to customers of wind farm

- Agreement with WTGs Manufacturers for supply of WTGs at Site
- Civil Works (Foundation, Control Room, Site Office etc)
- Delivery of WTGs at Site
- Electrical Works (D.P.Yard, Cabling etc)
- Erection of WTGs at site (Cranes, tools & tackles with manpower)
- Installation & Commissioning (pre commissioning, testing, checking)
- Commissioning Certificate from Nodal Agency

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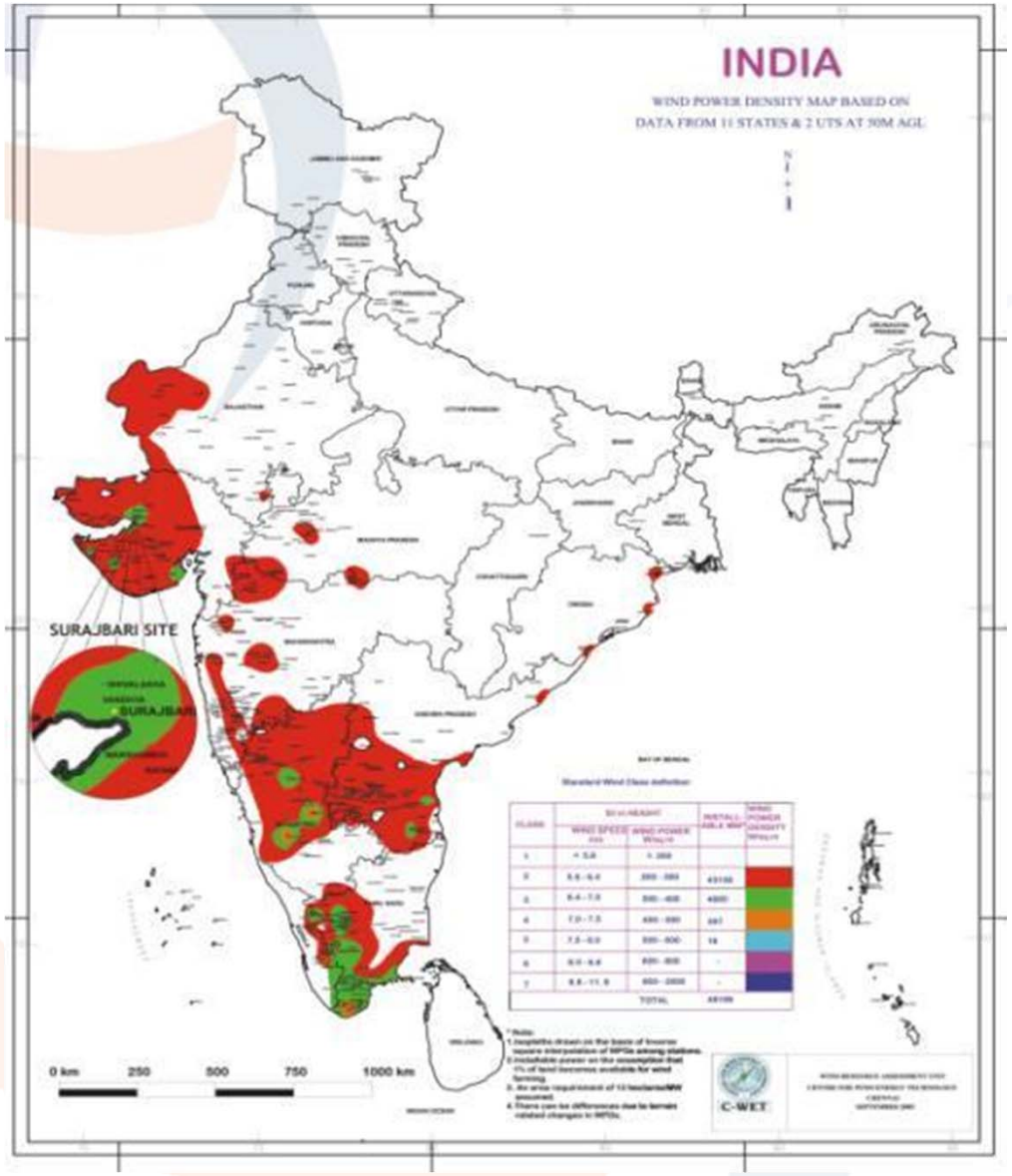
WINDPARK - LOCATION



- **CHANDRODI WINDPARK (60 MW)**
  SURAJBARI
  KUTCH, GUJARAT
  Co-ordinate: Latitude: 23.3342^0 N
  Longitude: 70.6372^0 E
- **MOTA GUNDA WINDPARK (55 MW)**
  BHANVAD
  JAMNAGAR, GUJARAT
  Co-ordinate: Latitude: 647264° E
  Longitude: 2456680° N
- **VINJALPUR WINDPARK (35 MW)**
  KHAMBHALIYA
  JAMNAGAR, GUJARAT
  Co-ordinate: Latitude: 562503° E
  Longitude: 2450798° N
- **BHAVNAGAR WINDPARK (30 MW)**
  KUNDHADA (Available)
  BHAVNAGAR, GUJARAT
  Co-Ordinate: Latitude: 799256° E
  Longitude: 2366041° N
- **RAJASTHAN WINDPARK (100 MW)**
  LUDARVA
  JAISALMER, RAJASTHAN
  Co-ordinate - Latitude: 677096° E
  Longitude: 2986545° N

Veer Energy & Infrastructure Ltd.

CHANDRODI WINDPARK – PROJECT INFO

PROJECT INFORMATION

Wind farm Capacity: 60 MW

Start of Construction: Apr 2007

Commissioning: Mar 2008

Operating Life: 20 years

Grid Operator: GETCO

Power Utility: GUVNL

SUBSTATION DETAILS

Rating: 66 /33 KV

Capacity: 30 MVA x 2 nos.

Commissioning: Oct 2007

Veer Energy & Infrastructure Ltd.

MOTA GUNDA WINDPARK – PROJECT INFO

PROJECT INFORMATION

Wind farm Capacity: 55 MW

Start of Construction: Dec 2010

Commissioning: Mar 2011

Operating Life: 20 years

Grid Operator: GETCO

Power Utility: GUVNL

SUBSTATION DETAILS

Rating: 66 /33 KV

Capacity: 30 MVA x 2 nos.

Commissioning: Mar 2011

Veer Energy & Infrastructure Ltd.

VINJALPUR WINDPARK – PROJECT INFO

PROJECT INFORMATION

Wind farm Capacity: 35.00 MW

Start of Construction: Dec 2011

Commissioning: Mar 2012

Operating Life: 20 years

Grid Operator: GETCO

Power Utility: GUVNL

SUBSTATION DETAILS

Rating: 66 /33 KV

Capacity: 30 MVA x 2 nos.

Commissioning: Mar 2012

Veer Energy & Infrastructure Ltd.

KUNDHADA WINDPARK – PROJECT INFO

PROJECT INFORMATION

Wind farm Capacity: 30.00 MW

Start of Construction: Jan 2012

Commissioning: Jun 2012

Operating Life: 20 years

Grid Operator: GETCO

Power Utility: GUVNL

SUBSTATION DETAILS

Rating: 66 /33 KV

Capacity: 30 MVA

Commissioning: Jun 2012

Veer Energy & Infrastructure Ltd.

LUDARVA WINDPARK – PROJECT INFO

PROJECT INFORMATION

Wind farm Capacity: 100.00 MW

Start of Construction: Oct **2**011

Commissioning: Mar 2012

Operating Life: 20 years

Grid Operator: RVVNL

Power Utility: RVVNL

SUBSTATION DETAILS

Rating: 66 /33 KV

Capacity: 79.80 MVA

Commissioning: Mar 2012

Veer Energy & Infrastructure Ltd.

WINDPARK – WIND TURBINES

Existing Wind Turbines:

Make: Southern Wind Farms Ltd.
Model: GWL 225
Rated Power: 225/40 KW
Rotor Diameter: 29.8 m
Hub Height: 50 m

Make: Elecon Engg. Co. Ltd
Model: T600-48
Rated Power: 600 KW
Rotor Diameter: 48 m
Hub Height: 50 m

Make: Gamesa Wind Turbines Pvt. Ltd.
Model: G58
Rated Power: 850 KW
Rotor Diameter: 58 m
Hub Height: 65 m

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WINDPARK – WIND TURBINES

Existing Wind Turbines:

Make: Suzlon Energy Ltd.
Model: S 88
Rated Power: 2100 KW
Rotor Diameter: 88 m
Hub Height: 80 m

Make: Suzlon Energy Ltd.
Model: S 82
Rated Power: 1500 KW
Rotor Diameter: 82 m
Hub Height: 78.5 m

Make: Gamesa Wind Turbines Pvt. Ltd.
Model: G 97
Rated Power: 2000 KW
Rotor Diameter: 97 m
Hub Height: 90 m

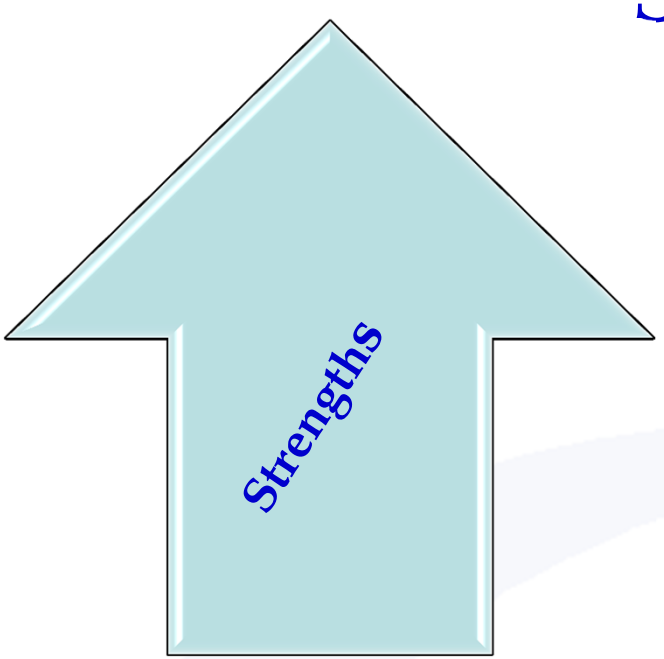
Veer Energy & Infrastructure Ltd.

AUDITED FINANCIALS

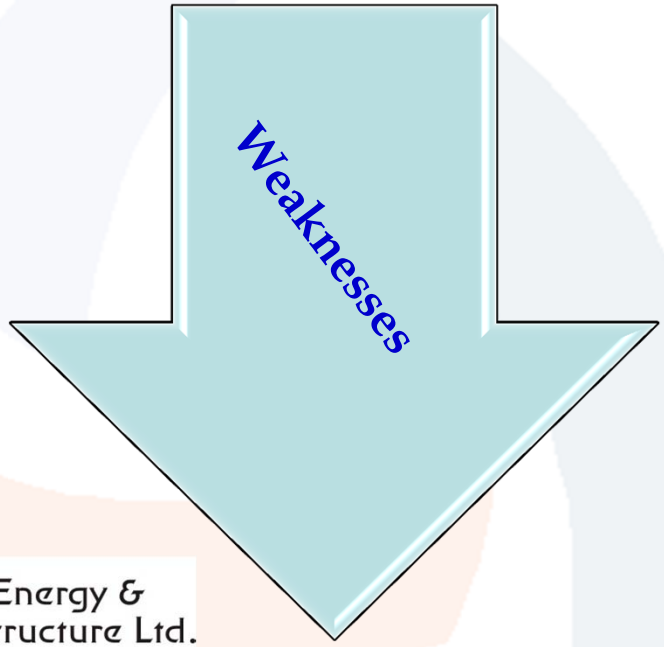
PARTICULARS	(Amount in Lakhs)		
	2018 – 2019	2019 – 2020	2020 – 2021
Revenue	1769.09	784.08	884.73
Operating Expenses	1100.55	342.98	538.76
Gross Profit	668.54	441.10	345.97
Administrative Expenses	383.64	221.50	176.69
Profit Before Tax	284.90	219.60	169.28
Financial Expenses	18.81	3.02	0.31
Depreciation	106.70	98.80	98.44
Profit After Tax (PAT)	110.04	32.55	31.63
EPS	0.96	0.28	0.27
Face Value	Rs. 10	Rs. 10	Rs. 10

Veer Energy & Infrastructure Ltd.

SWOT Analysis



- Clean, renewable, zero-emission source of electricity and therefore not subject to potential price on carbon.
- It is one of the most environment friendly, reliable & clean sources of energy.
- Wind projects under stable policy frameworks are less affected by the credit crunch than higher risk investments.
- Favorable government policies & subsidies to promote renewable sources of energy.
- No fuel inputs and therefore no fuel costs.

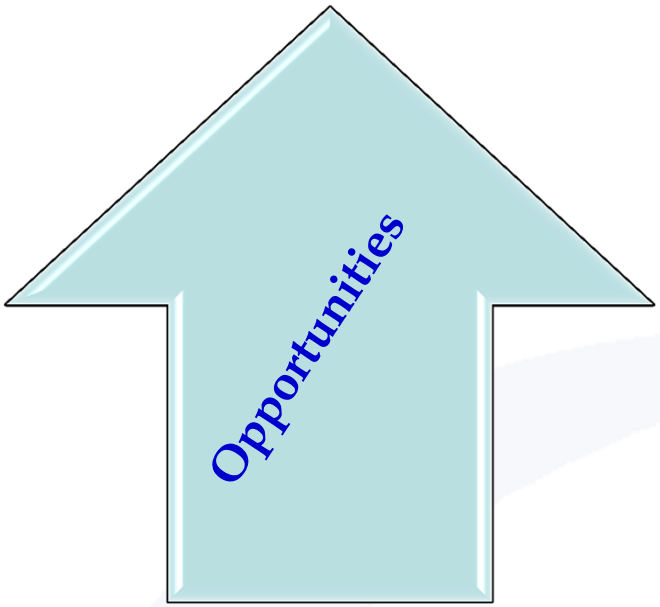


Intermittent resource (difficult to predict when wind will blow).

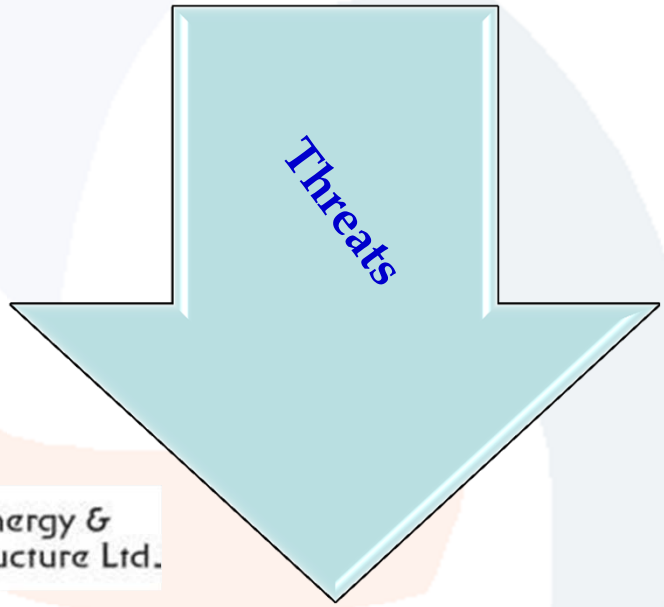
- Potential of Wind Power generation depends on local wind energy resources & availability of good locations.
- Though wind energy is non-polluting, the turbines may create a lot of noise.
- Market is driven in large part by policy, making it subject to sudden political changes.
- Lack of long-term policy in India for spurring investor confidence.

Veer Energy & Infrastructure Ltd.

SWOT Analysis



- Wind energy development is booming around the world, especially in India.
- Positive demand for wind energy.
- Larger, more efficient turbines to generate larger amounts of wind at lower cost.
- Direct drive wind turbines that could potentially reduce O&M costs.
- Unique storage techniques and technologies.



- Changes in Regulations and Policies.
- Offshore wind deemed too difficult or too expensive.
- Intense competition by existing players and new entrants in the market.
- Technology may become obsolete.
- Public loses concern about carbon emissions, making it more difficult to maintain supportive policies and incentives.

Veer Energy & Infrastructure Ltd.

A Way Ahead....

Windfarm Projects

- The company is coming up with 160 MW wind farm development project in the states of Rajasthan, Gujarat and Maharashtra.

Entering into Solar

- The company has planned to come up with 25 M.W. Solar plant for which company has acquired 200 acres land at Village Shivlakha Dist Bhuj.
- Company has already started construction of school with installation of solar power consumption.

Veer Energy & Infrastructure Ltd.

SOLAR ROOFTOP

➢Company is pleased to announce its entry into B2C market for providing EPC solutions for installation of solar rooftop projects. Solar Power in India has a huge and untapped potential, with new introduction of NET METERING technology by almost all the states, Company is targeting the solar rooftop market.

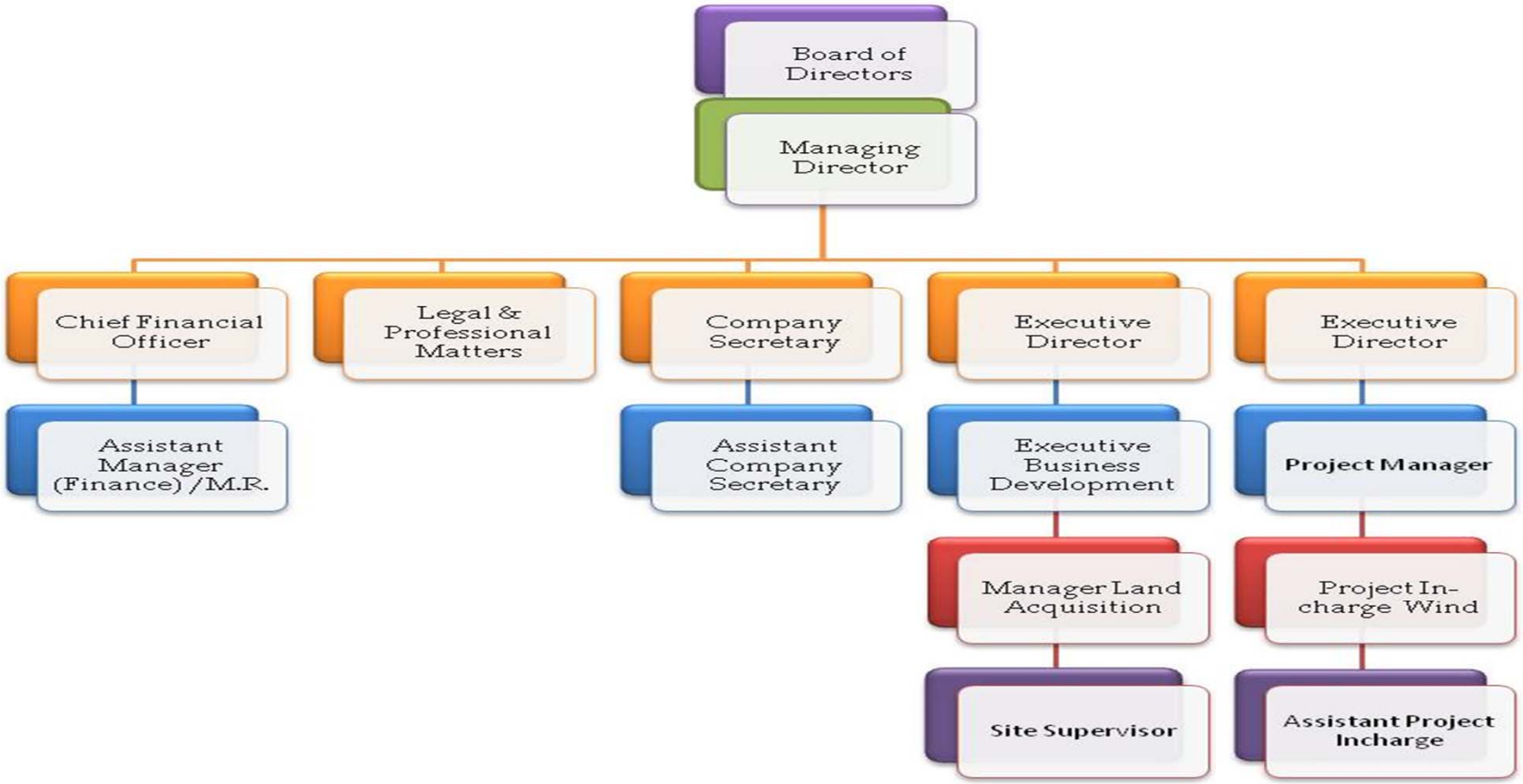
➢The immediate aim of the company is to focus on setting up an enabling environment for solar technology penetration in the country both at centralized and decentralized level.

➢Company has installed 30 KW solar roof top projects at its existing factory shed of engineering division at Ahmedabad. Company has received GEDA permission for commissioning the said project under the GUJARAT SOLAR POWER POLICY, 2015. This 30 KW project is expected to produce power up to 45000 units per year.

➢. In continuation to this Company is in talks with clients from various different fields like industries, factories, housing societies, schools, hostels, etc. proposing to install roof top solar with net metering technology. Company is expecting to install and commission upto 30000 KW of solar rooftop by March, 2018. Out of 30000 KW, 20000 KW is expected from industrial, corporate, private sector, consumers and balance 10000 KW is expected from schools, colleges, social institutions etc.

Veer Energy & Infrastructure Ltd.

ORGANISATIONAL STRUCTURE



Veer Energy & Infrastructure Ltd.

WINDPARK & ENGINEERING– CLIENTELE

Existing Customers:

1. Gamesa Wind Turbines Pvt. Ltd – 124 Nos.(G58 – 850 KW)
2. Suzlon Energy Ltd – 12 Nos. (S82 – 1500 KW)
3. Indian Renewable Energy Foundation (IREF – Reliance ADAG) – 75 nos. (GWL 225 KW)
4. Mudra Online Technologies – 2nos. (GWL 225 KW)
5. Kidstuff Promotions – 2 nos. (GWL 225 KW)
6. SWL – 8 nos. (GWL 225 KW)
7. Elecon Engineering Co. – 13 nos. (Elecon T600)
8. Vivek Agro Products – 1 no. (GWL 225 KW)
9. Hi- Tech Sweet Water Technologies Private Limited. – 2 Nos. (GWL 225 KW)
10. Macro Polymers Pvt. Ltd – 2 Nos. (GWL 225 KW)
11. Medion Healthcare Pvt. Ltd- 4 Nos. (GWL 225 KW)
12. Anup Engineering Ltd – 1 No. (GWPL 750 KW)
13. JSL Industries Ltd. – 1 Nos. (GWL 225 KW)
14. Sankalp Recreation P. Ltd. (G58 – 850 KW)– Ahmedabad
15. Cera Sanitaryware Ltd. (G58 – 850 KW) & More

WIND SOLAR HYBRID

➢Favorable Government Policy for commissioning Solar at the existing Wind Farms.

➢ Wind Solar Hybrid will be easily implemented at our existing wind infrastructure of **300 MG** at 5 different location in the western region of India.

➢ Planning to set up **10 MG** Hybrid System at district Dhule, Maharashtra.

Veer Energy & Infrastructure Ltd.

MANAGEMENT TEAM

The Board of Directors of the Company, comprises of the following:

1. **Mr. Yogesh M. Shah –** Chairman & Managing Director
2. **Ms. Krupa Y. Shah -** Executive Director
3. **Mr. Bhavin S. Shah** – Non-Executive Director
4. **Mr. Joseph J. Tauro** - Independent Director
5. **Mr. Chetan H. Mehta** – Independent Director
6. **Mr. Mitesh J. Kuvadia –** Independent Director

Veer Energy & Infrastructure Ltd.