

D. M. CORPORATION

TO

Date 11/05/2013

The Secretary

MAHARASHTRA ELECTRICITY REGULATORY COMMISSION

Cuffeparade 13 th floor World Trade Centre Mumbai

Sub:- Submission of DATA GAPS in case no,52 of 2013 regarding
trading license of D.M. CORPORATION.

Ref:- your E-mail dt 7 may 2013

Please find attached here with the DATA GAPS in Hard and soft copy
(CD) in case No. 52 of 2013 regarding trading license of D.M.
CORPORATION.

Thanking you

N.P. Rath
OFFICE OF THE
MAHARASHTRA
REGULATORY COMMISSION
COLABA, MUMBAI - 400 005

[Signature]
FOR D.M. CORPORATION
Director

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BEFORE THE MAHARASHTRA ELECTRICITY REGULATORY COMMISSION,
MUMBAI

Filing No.52 of 2013
Case No.

IN THE MATTER OF

Grant of Category- A Power Trading Licence as per Maharashtra Electricity Regulatory Commission (Trading Licence Conditions) Regulations, 2004, read with section 14 and 15 of the Electricity Act, 2003 (36 of 2003).

AND

IN THE MATTER OF

DM Corporation Pvt. Ltd., 240/B, "Mohite House", Gen. Thorat Marg, Tarabai Park, Kolhapur
- 416003 (Maharashtra, India)

Affidavit verifying the Petition/ reply/application

I, Chintamani Sahasrabudhe son of Narayan aged 42yrs residing at Kolhapur do solemnly affirm and say as follows:

1. I am the authorised representative of DM corporation pvt. ltd. the petitioner in the above matter and am duly authorised and competent to make this affidavit.
2. The statements made in the reply are true to my knowledge and belief and statements made in paragraphs 1 to 19 are based on information and I believe them to be true.
3. I say that there are no proceedings pending in any court of law/ tribunal or arbitrator or any other authority, wherein the Petitioners are a party and where issues arising and/or reliefs sought are identical or similar to the issues arising in the matter pending before the Commission.

Solemnly affirm at Mumbai on this ^{may} 11 day of April that the contents of the above affidavit are true to my knowledge, no part of it is false and nothing material has been concealed therefrom.

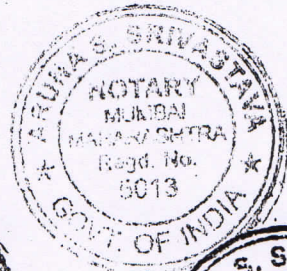
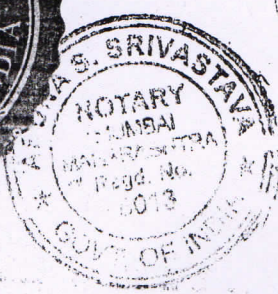
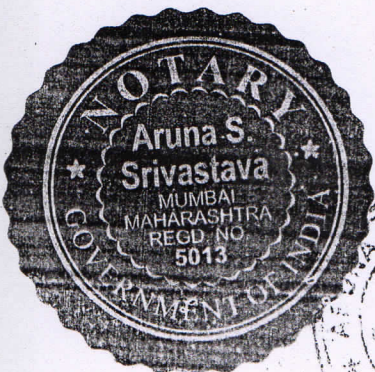
Identified before me

Mumbai

Dated : 11/05/2013

(Signature)

chintamani N. Sahastrabudhe



BEFORE ME

ARUNA S. SRIVASTAVA
NOTARY
MAHARASHTRA
Govt. of India

A. S. SRIVASTAVA
REGD
3329
NOTARY

BEFORE THE MAHARASHTRA ELECTRICITY REGULATORY COMMISSION,
MUMBAI

Filing No...
Case No.52 of 2013

IN THE MATTER OF

Grant of Category- A Power Trading Licence as per Maharashtra Electricity Regulatory Commission (Trading Licence Conditions) Regulations, 2004, read with section 14 and 15 of the Electricity Act, 2003 (36 of 2003).

AND

IN THE MATTER OF

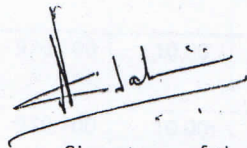
**DM Corporation Pvt. Ltd., 240/B, "Mohite House", Gen. Thorat Marg, Tarabai Park, Kolhapur
- 416003 (Maharashtra, India)**

Fact of the case/Petition be stated in short

DM Corporation Pvt. Ltd. (DMC) is a leading infrastructure player evolved as power generation company. We are engaged in design, development as well as construction of infrastructure projects and in power generation. DMC wants to expand its offering in the value chain and add trading activity to its portfolio. DMC filing the data gaps as asked by commission by e-mail dt 7 may 2013

Place:Mumbai

Date :11/05/2013



Signature of the Petitioner

Director

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Date: May 11, 2013

Reply to Data Gaps in Case No. 52 of 2013 : (Trading Licence Application of D.M. Corporation Pvt. Ltd.)



1) Names of Promoters along-with respective ownership percentages -

Reply:- The shareholding pattern of DM corporation Pvt Ltd. is as under:

DM CORPORATION PRIVATE LIMITED							
SHAREHOLDING PATTERN							
Sr. No.	Folio No.	Shareholder's name	Type of shares	Code	No. of shares held	Amount per share Rs.	% of holding
1	1	Dilip Ramchandra Mohite	Equity	1	17,500	10.00	0.35%
2	3	Mrs. Sharmila Dilip Mohite	Equity	1	50,000	10.00	1.00%
3	5	Shantanu Dilip Mohite	Equity	1	34,000	10.00	0.68%
4	8	Shantanu Power Private Limited	Equity	1	979,700	10.00	19.59%
5	9	Mohite Infra Structure Private Limited	Equity	1	979,700	10.00	19.59%
6	10	Mohite Power Private Limited	Equity	1	979,700	10.00	19.59%
7	11	Shantanu Mines & Minerals Private Limited	Equity	1	979,700	10.00	19.59%
8	12	Mohite Energy Private Limited	Equity	1	979,700	10.00	19.59%
Total :-					5,000,000		100.00%

Mr Dilip Mohite, Managing Director of the Company is having major shareholding in above mentioned five private limited Companies. The details are as follows -

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Sr.	Company Name	Authorised Share capital (Shares)	Paid Up capital (Shares Held)	% of Share Holding
1	Shantanu Power Private Limited	20000		
	SHARES HELD BY MR. DILIP MOHITE		19800	99.00%
	SHARES HELD BY MRS. SHARMILA D. MOHITE		200	1.00%
2	Mohite Infra Structure Private Limited	20000		
	SHARES HELD BY MR. DILIP MOHITE		5100	51.00%
	SHARES HELD BY MRS. SHARMILA D. MOHITE		4900	49.00%
3	Mohite Power Private Limited	20000		
	SHARES HELD BY MR. DILIP MOHITE		10200	51.00%
	SHARES HELD BY MRS. SHARMILA D. MOHITE		8800	49.00%
4	Shantanu Mines & Minerals Pvt. Ltd.	20000		
	SHARES HELD BY MR. DILIP MOHITE		19800	99.00%
	SHARES HELD BY MR. SUHAS CHOUGULE		200	1.00%
5	Mohite Energy Private Limited	20000		
	SHARES HELD BY MR. DILIP MOHITE		19800	99.00%
	SHARES HELD BY MR. SUHAS CHOUGULE		200	1.00%

2) Applicant should submit its Proposed Area of Trading

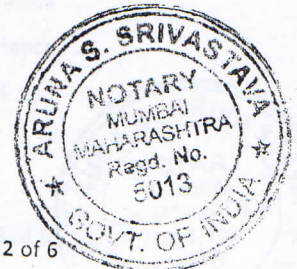
Reply:

Applicant has applied for the Intra-State Trading Licence and would propose to undertake trading of electricity in entire State of Maharashtra.

3) As per requirement specified in clause 10 of Schedule 1 of Maharashtra Electricity Regulatory Commission (Trading Licence Conditions) Regulations, 2004, the Applicant should provide Management information (provided in respect of trading, commercial, finance, regulatory, HR and IT functions):

Details of the Management team identified for various positions in the proposed trading business in line with Schedule 1 of the MERC (Trading Licence Conditions) Regulations, 2004 as provided below.

- a. Name of person
- b. Position in the applicant organisation
- c. Qualification
- d. Area of expertise
- e. Experience



**Reply:**

Details of the Management team identified for various positions in the proposed trading business in line with Schedule 1 of the MERC (Trading Licence Conditions) Regulations, 2004 as provided below:

1. Director (Energy)

- a. Name of person : Mr Chintamani N Sahastrabudhe
 b. Position in the applicant organisation : Director
 c. Qualification : BE(Computer Engineering)
 d. Area of expertise : Engineering Design, Erection & Commissioning of Hydro electric power projects all the E and M as well as O and M activities regarding powerhouse.

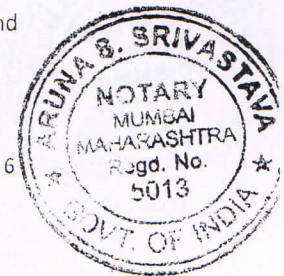
An Engineering graduate by qualification, Mr. Chintamani brings over 2 decades of core technical experience in engineering design, site development, project engineering and management. He has been closely involved with many civil engineering projects, power projects involving electromechanical aspects including those of electronics/computers and SCADA level components. His role from concept to completion was instrumental in achieving the successful commissioning 2 X 5 MW Radhanagari Hydro Electric Project. Before that he independently handled the operations of an engineering products company for over 22 years.

- e. Year of Experience : 22 years

2. Director (Finance)

- a. Name of person : Mr Suhas Chogule
 b. Position in the applicant organisation : Director
 c. Qualification : Bcom, LLB, CAIIB
 d. Area of expertise : Commercial, legal, Finance and banking

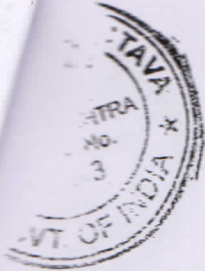
A veteran banker with over 5 decades of diversified experience, Mr. Chougule possesses professional qualifications of CAIIB and L.L.B.. He brought with himself banking and finance experience over 35 years while joining DMC as Director. Before DMC, he worked for over 2 decades with a Sangli Bank Limited. Before leaving, he was looking after CREDIT and FOREX functions in position of the Regional Manager. Subsequently, while being in-charge of finance function at a R. M. Mohite Textile Limited, a listed company, for 14 years he contributed substantially to finance control, resource mobilization, statutory compliances including those of SEBI and stock exchanges.



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(6)

At DM Corporation Pvt. Ltd. he has been overseeing the crucial business aspect related to Finance, Corporate Laws, Statutory Compliance and responsible for corporate governance. His assignment comprise export documentation, finalization of accounts, liasoning with banks, financial institutions, stock exchanges, SEBI, NSDL, CDSL, and income tax / sales tax authorities pertaining to Flagship Company as well as its group companies.



e. Experience : 40 years

3. Regulatory Expert

- a. Name of person : Mr. K.G. Sonawane
 - b. Position in the applicant organisation : Advisor
 - c. Qualification : BE (Electrical)
 - d. Area of expertise : Regulatory activities and PPA
- An engineering graduate by qualification, Mr. Sonawane brings over 3 decades of core technical experience in Scheduling, Despatch, Regulatory, Commercial, site development, project engineering and management. He has recently retired from MSEDCL where he was heading Load Management Cell.

e. Experience : 32 years

4. HR Function

- a. Name of person : Mr. Gune Rajan
 - b. Position in the applicant organisation : Manager (HR)
 - c. Qualification : B.Com (Hons)
 - d. Area of expertise : Recruitment, Training & Human Resource
- e. Experience : 22 years

5. IT Function

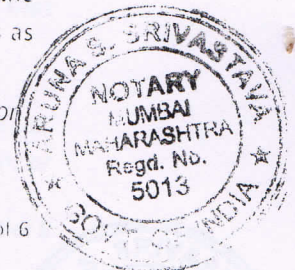
- a. Name of person : Mr. Vijay Patil
- b. Position in the applicant organisation : Senior Manager
- c. Qualification : B.Sc(chemistry) MCM
- d. Area of expertise : Technical validation of Government tenders all IT logistics maintaining MIS and payroll systems and maintaining network and allied activities as well.

f. Experience : 20 years

4) The applicant should submit details as per the requirement of clause no. 11 of the Schedule 1 of the MERC (Trading Licence Conditions) Regulations, 2004, which is as provided below:

"11. Whether the applicant proposes to finance the Licensed Business fully on its own balance sheet:

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(7)

- a. If yes, then the amount and percentage of equity from the applicant
- b. If not, then particulars specified in Sr No 3 – 8 above as regards the person from whom equity contribution is being obtained, along with the amount and percentage of such equity contribution
- c. Details of debt proposed for the Licensed Business



Reply:

- a) DM corporation Pvt Ltd intends to finance its licenced business through its Balance sheet.
- b) Power trading Agreement terms shall be specified in such a manner that the amount receivable from the power purchaser is realised before the amount payable to the power sellers becomes due and working capital requirement is avoided. All the transactions shall be made through appropriate security mechanism. If need arises for meeting the requirement for working capital, DM corporation Pvt Ltd would arrange for Short-term/working capital loans as and when required.

5) Financial Information:

Reply:

DM Corporation Pvt Ltd submits that it has submitted the latest available Audited Accounts for FY 2009-10, FY 2010-11 and FY 2011-12. Since, the Financial Year 2012-13 is completed recently and the Audited Accounts of the same shall be available by September 2013 and same shall be submitted to the Hon'ble Commission as soon as they are available. But, DM Corporation Pvt Ltd, requests and prays to the Hon'ble Commission that latest Audited Accounts submitted by the Applicant along with the Petition shall be considered for the purpose of this Petition.

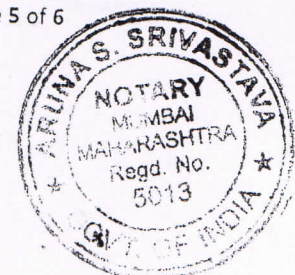
6) Amendment to MERC (Trading Licence Conditions) Regulations, 2004 (MERC (TRADING LICENCE CONDITIONS) REGULATIONS, 2006 -

"4-A: ELIGIBILITY CONDITIONS/DISQUALIFICATIONS:

The Commission may specify eligibility conditions and disqualifications for being entitled to grant of licence under these regulations. Notwithstanding the generality of the foregoing, no applicant shall be qualified for grant of license under these regulations, if, the Commission is of the opinion that conditions or circumstances exist that cast a doubt on the ability of the applicant to perform its duties and obligations under the Act.

Explanation – For the purposes of these regulations, "conditions or circumstances" shall mean and include cases of conviction of the applicant or

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any of its partners, directors or promoters by a Court of Law or indictment / adverse order by a regulatory authority or which relates to a grave offence of such a nature that it outrages the moral sense of the community; insolvency and bankruptcy of the applicant or any of its partners, directors or promoters; pending legal proceedings; conviction of an offence involving moral turpitude, or any economic offence; fraudulent and unfair trade practices or market manipulation; financial integrity; competence; reputation and character, and any other sufficient reasons. Provided that the Commission may direct the applicant to furnish with its application, an undertaking in such form and accompanied by documents and information, as may be stipulated by the Commission from time to time, which shall be available from the office of the Commission and/or its internet website."

The applicant should submit an undertaking that no cases/litigations are pending against the applicant or against any of its partners, directors or promoters, which falls under the conditions of the circumstances mentioned in the above provision of the Regulations.

Reply:

The Undertaking is attached as Annexure-A to this reply.

Director
 D.M. Corporation
 Kolhapur



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pending legal proceedings; conviction of an offence involving moral turpitude or any economic offence; fraudulent and unfair trade practices or market manipulation; financial integrity; competence; reputation and character and any other sufficient reasons.



Yours Faithfully
[Signature]

Signature:
Name: Shasarabudhe
Designation: Director (Energy)
D.M. CORPORATION
(Authorised Signatory)

BEFORE ME

ARUNA S. SRIVASTAVA
NOTARY
MAHARASHTRA
Govt. of India

11-MAY 2013

ARUNA S. SRIVASTAVA
NOTARY
REGD. No. 3330
NOTARY
REGD. No.