



**P. CHAKRAPANI**  
**Mobile: +91 9900094149**  
**+91 7406914149**  
**Land line: +91 80 23191919**  
**chakrapani14@gmail.com**

**CEO/PRESIDENT with expertise and 33 yrs of hands-on experience in Engineering, Construction, Power, Real Estate and Infrastructure sectors.**

**BUSINESS DEVELOPMENT, CORPORATE STRATEGY, FUND RAISING, INVESTMENT MANAGEMENT, GENERAL MANAGEMENT, CONTRACT MANAGEMENT, & PROJECT IMPLEMENTATION**

A mature and competent professional, well experienced cross cultural exposure exhibiting a high level of personal commitment and focus on meeting challenges and achieving business and project objectives. Experienced and comfortable in both corporate and project lead roles. Excels at working independently, Possess the ability to select, establish and lead teams of professional and support personnel to create focussed and harmonious organisations.

Well-organised, results oriented individual with proven ability to implement standards, procedures & processes that result in operational excellence and improved business satisfaction. Solid management skills, capable of leading & motivating individuals to maximise levels of productivity, while forming cohesive team environments. Exceptional communicator, focused on building strong customer relationships (internal & external). Well versed in all aspects of Businesses in **Real Estate, Power and Infrastructure Sectors.**

Superior interpersonal skills, capable of resolving multiple & complex production, project execution and management, business development, financing, logistics, operational issues & thus motivating the team to peak performance. A strategist cum implementer with recognised proficiency in spearheading financing large projects and companies as well as manage operations / business with an aim to accomplish corporate plans and goals successfully. Holds the distinction of leading and managing the operations, thus contributing higher rate of organic growth. Demonstrative excellence in conceptualising and implementing various business and financing strategies.

**Corporate Strategy, Business Development and Financing Specialist: Characterized as a visionary, strategist & tactician. Consistent record of delivering results in growth, revenue, raising resources and profitability.**

**Effective and accountable in high-profile executive roles: Dealt with complex business challenges involving high-stake decisions using experience-backed judgement, strong work ethics and irreproachable integrity. Recognised as a votary of empowerment and accountability.**

## **CORE COMPETENCIES**

<b>Financial Management</b>	<b>Investment Strategy</b>	<b>Strategic Financial Management</b>
	<b>Financial Structuring</b>	
	<b>Fund Raising Markets</b>	<b>Indian Debt and Equity</b>
<b>Mergers and Acquisitions</b>	<b>Project Finance</b>	
	<b>Investment Management</b>	<b>Asset Mgmt</b>
<b>Business Negotiations</b>	<b>Sales</b>	<b>International Joint Ventures</b>
<b>Development Strategy</b>	<b>Government Clients</b>	<b>Bids</b>
	<b>Private clients</b>	<b>Suo moto proposals</b>
<b>Networking &amp; Client</b>		<b>Relations</b>
<b>Project Execution &amp; Management</b>	<b>Project Planning &amp; Scheduling Operations</b>	<b>Techno-Commercial</b>
	<b>Site Coordination</b>	
	<b>Bidding &amp; Liaising Management</b>	<b>Contract Quality Control</b>
	<b>EPC</b>	<b>Project Management</b>
	<b>Capital Procurement</b>	
<b>General Management</b>	<b>Strategy Formulation</b>	<b>Business Process Outsourcing</b>
	<b>Annual Operating Plans</b>	
	<b>Budgets and MIS</b>	<b>Cost Estimation</b>
<b>Research and Analysis</b>	<b>Customer Relations</b>	<b>Man Management</b>

## **CONTRIBUTIONS**

- Essayed a key role in developing large business in Real Estate, Transportation, Power and Airport sectors, setting up a new organization and developing landmark projects in these sectors.
- Significantly developed infrastructure projects in the fields of Power, Urban Infrastructure (MRTS, Townships), Water, Transportation (Roads, Bridges, Airports, Ports and Railways) and Property Development.
- Formulated EPC & O& M contracts, negotiated with Vendors and finalised cost effective, efficient EPC and O&M outsourcing options
- Designed effective financial structuring for various investment companies in Infrastructure and raised large amounts of Debt ( more than Rs 10000 crores) and Equity ( more than Rs 1000 crores) for Infrastructure and Real estate companies.
- Managed an Investment Portfolio of Rs 9000 crores in Power sector and Rs 6000 crores in Highways sector
- Significant contribution of over Rs 2000 crores through Contract Negotiations, Management and Arbitration. Won a record compensation of Rs 1050 crores in a single Arbitration case and obtained prestigious company chairman's award for the same.
- Formulated many processes and systems such as Corporate Planning, Performance Reviews, Budgetary Control, Management Control Systems, Corporate Governance Systems, MIS, Decision Support, Computerised Enterprise Management Systems, Bidding Systems, Contract Management System, Sales Information and Customer Relationship Management Systems, Production Planning and Control systems etc., in various organisations.

## **VALUE CREATION**

- **Devised Business Strategy for many New businesses such as Infrastructure other than Power for GMR Group, Power and Transportation for HCC ltd, External Construction Business for Hirco**
- **Assets bid and won Rs 6000 crores**
- **Assets acquired and developed Rs 9000 crores**
- **Portfolio of Assets managed more than Rs 15000 crores**
- **Debt raised more than Rs 10000 crores**
- **Equity including capital Grant Rs 2000 crores**
- **Profits Realised Rs 500 crores in EPC Business**
- **Profits Realised Rs 500 crores in Concessions Business**
- **Arbitration won Rs 1050 crores. Well versed in Legal and Contractual aspects of Business.**
- **Techno Commercial advantages Rs 750 crores**
- **Developed Many Teams of Outstanding Achievers Both People and Task oriented**
- **Tech Savvy Developed many IT systems in Finance, Enterprise Management and Project Management**

### **ORGANISATIONAL DETAILS**

**Management Consultant  
2013 onwards**

**From November**

Involved in private consultancy assignments in Asset Management, Investment Management, Business Strategy, Business Development, and Fund Raising for Infrastructure and Real Estate Companies.

Started a company by the name Aptus Business Advisors Private Limited , based at Bangalore, India. Have been advising large international Clients such as Mckinsey, Temasek, Al Awaji group Bahrain, Al Waseet Group , UAE, . Successfully completed and running a few mandates to source debt and Equity funding for Infrastructure projects in India such as greenfield port, operating Road Assets, Power Assets, Listed Construction Company, Process Engineering Company, alternative green power projects etc.

Also working in the area of selection of nominated subcontractors for leading construction companies and obtain projects for such companies on negotiated basis with Public sector / private sector companies.

**CEO & CFO at Karle infra Pvt Limited., Bangalore  
September 2013**

**Feb 2012 to**

- **Heading the Development of Karle Town Centre Mixed use Township Project of 8 million sft in Bangalore in Retail, IT/ITES SEZ and Residential precincts. Also responsible for development of EPC and Infrastructure business.**
- **Has been successful in setting up multi disciplinary strong and focussed teams for the three different sectors. Increased the executives strength from 40 to 110. Has set up systems and procedures in Operations, HR, Finance and Accounts, Sales and Marketing, Quality and MIS from absolutely zero level.**
- **Has been instrumental in arresting the delays of the contractor, put the construction schedule on course, settled engineering and drawing schedules with the Architects , set up systems and procedures to monitor construction progress effectively, solved**

many outstanding issues with the contractor and Consultants for 1 million SFT development of 384 luxury apartments and 1 million SFT of IT SEZ office space.

- Involved in the purchase of all materials, work packages as an active member and Officiating Head of the Pricing Committee.
- Initiated the Financing and Fund raising Plan of the mixed use development by preparing the Financial Model for IT/ IT SEZ of 4 million SFT and a Retail Space of 2 million SFT and discussing with prospective investors.
- Set up Sales and Marketing Team and initiated Customers Meet, organised participation in exhibitions, direct marketing efforts, advertising and marketing programs etc., for Residential and Office Sales.
- Set up Budget, Cash Flow and Management Control Systems.
- Participated in the Master Planning exercise of the 1.8 million SFT Retail precinct and worked towards the finalisation of the plan.

**CEO - Concessions with DSC Ltd., New Delhi  
April'11 to Feb 2012**

- Significantly managed existing concessions ( Portfolio Management, Asset Management, Business Development, Strategy and Funding) as well as developing new concessions.

**President Infrastructure Business with Hirco Developments Pvt. Ltd., Mumbai  
May'10 to Feb'11**

- Accounted for development of large infrastructure projects and construction business worldwide.
- Holds the distinction in initiating collaboration for a Strategic Partnership for Road sector projects in India with a large global Concessionaire in Roads and bridges.
- Initiated several development measures for large Construction business in the Township Development area in Malaysia, UAE, India etc.
- Travelled to Spain, U.K, Russia, Malaysia, Egypt for Partner Tie-up.

**Executive Vice President and CEO of HCC Infrastructure Limited with  
Hindustan Construction Company Limited, Mumbai  
Mar'08 to May'10**

***Highlights***

- Competently set up a Portfolio of Road projects with a capital outlay of Rs 5500 crores in this period, with a Construction value of Rs 4200 crores. This will generate a EBIDTA of Rs 500 crores for the EPC business over three years and a PAT of Rs 200 crores every year for the BOT business over the entire concession period of 25 years.
- Significantly:
  - Bid and won a Rs550 Crores Urban Elevated Six Lane Highway project within 3 months.
  - Bid and won a Rs1450 Crores Four lane Tollroad project within 6 months.
  - Bid and won three road projects in west Bengal on NH-34 with a capital grant of Rs 1050 crores on a Total Capital outlay of Rs 3200 crores. These projects have also given E&C business a budgeted Net Margin of Rs 350 Crores (12.5%).
  - Bid for several Highway projects for the National Highways Authority of India, sea and river bridges, high speed rail projects, underground caverns and overhead storage and piping for oil and gas, water sourcing supply and distribution etc., so as to develop projects with a capital outlay of Rs 10000 Crores.

- Build a Portfolio of six large road projects with a capital outlay of Rs 5500 Crores **and financially closed** all of them within the stipulated time at competitive interest rates.
- Worked to close a structured Equity Deal for our Holdco with a view to develop projects with a capital outlay of Rs 10000 crores in the next four-five years.
- Developed a deal to develop a 150 MW Hydro Power project in North East India.
- Evaluated several opportunities in Hydro power in Bhutan, North eastern states and Jammu and Kashmir
- Initiated measures to identify strategic alliance partners in Airports, Ports and Hydro Power BOT business
- Visited Malaysia, Korea and U.K on business.

**Senior Vice President - Business Development with Maytas Infra Ltd., Hyderabad May'06 to Mar'08**

**Highlights**

- Prepared and submitted Business Proposals for the Elevated Express Way Project, Township Project and other Property Development Projects in the first three months.
- Efficiently developed two thermal power projects in the states of Orissa and Chattisgarh, aggregating 720Mw, at a capital cost of Rs. 3000 Crores.
- Since September 2006, deputed as CFO for these two Power Projects developed jointly by the Company in association with a Hyderabad based company engaged in the development of Power projects.
- For the Orissa project, the following milestones were achieved:
  - Share Holders Agreement was prepared and signed.
  - Took part in Commercial Negotiation with Power Trading Company of India Ltd and signed a Power Purchase Agreement for 150MW for Phase I.
  - Negotiated and signed Power Purchase Agreements for capacities of 75MW each with GRIDCO (Orissa) and Reliance Energy Trading Ltd. respectively.
  - Tied up debt funds to the extent of Rs.1200 Crores for the 300MW project and Rs 218 crores for a 60 Mw Project.
  - Negotiated and concluded the Commercial EPC Contract with a Malaysian Party for a capacity of 1X300MW.
  - Negotiated and concluded the Commercial Contract with a Chinese Equipment Supplier.
  - Responsible for Co-ordination with the Shareholders for infusion of equity funds.
  - Finalization of audited account statement and balance sheet for the two companies for various time periods, budgeting and management control of project expenses, lead member for conduct of board meetings and other management review meetings.
- Lead member of the team that has identified a leading international airport operator for airport development opportunities in India.
- Successfully mentored other projects under development such as a dry bulk sea port, bid for MRTS project & hydro power projects.
- Active Member of the Top management Corporate Strategy Group, involved in all strategic decisions for the development of infrastructure projects.
- Efficiently led the company's new business development initiative in Mining, as Senior Vice President - Mining Initiative (building from level zero) looking at global opportunities in Coal, Iron and Steel producing minerals( Iron Ore ) and base metals ( Copper), focused in five regions of the world. Identified, evaluated and recommended several acquisition and greenfield opportunities.
- Travelled to South Africa, Botswana, Indonesia, Brazil and China on mining business initiatives.

**Chief Executive - Projects with ElectroSteel Castings Ltd., Chennai Sep'03 to Apr'06**

**Highlights**

- Substantially identified business opportunities in Water, Energy and Transportation areas.
- Developed a minor port project proposal in Tamil Nadu.
- Significantly concluded a Memorandum of Agreement with an Energy Multinational for the development of a 1000MW power project.
- Successfully involved in obtaining Coal Blocks for the company in Jharkhand.

**Vice President , Strategic Planning and Business Development with G M R Group, Bangalore Apr'97 to Sep'03**

**Growth Path with Highlights**

**Mar'01 - Sep'03: Vice President, Strategic Planning and Business Development**

- Pursued large investment opportunities in the Energy, Transportation & Information Technology areas for the group.
- Efficiently involved in the Divestment transactions of non-core businesses of the Group such as the Brewery and the Constituent Bank, the Vysya Bank. Completed the transactions to the advantage of the Group.
- Led a high calibre Senior Management Team in the Arbitration Process of the TanirBavi Power Company with KPTCL on the Tariff Issue of Reduction of Fixed Charge, over a period of two years. Won the Arbitration Award in favour of the Company, which restored the entire Fixed Charge to the company, resulting in restoration of Rs 150 Crores per annum, for a period of 7 years. Won the prestigious Group Chairman's Award in the first year of Constitution of this award in 2003, for this significant contribution of over Rs 1000 Crores restored for the Group's Revenues, made by our team. This effort was rated as the most outstanding and a landmark achievement in the Group's History.
- Assisted and monitored the progress of projects being developed such as the development of Greenfield Hyderabad International Airport and the Annuity Expressway Construction Projects awarded to us, by the National Highways Authority of India.
- Competently involved in the negotiations of state and central support and finalizing key inputs for signing of the Share Holders Agreement, State Support Agreement, Concession Agreement and other project agreements and clearances for the Airport project and in the finalization of a Business Process Outsourcing Opportunity with an American Company.

**Jan'99 - Mar'01: General Manager, Business Development.**

- Played a key role in:
  - Acquiring and developing the 220 MW Tanir Bavi Barge Mounted Power Project, a unique project in our country, at an investment of Rs 930 Crores.
  - Initiating measures to invest and develop a 520 MW Gas Based Power Plant in Andhra Pradesh at an investment of Rs. 1100 Crores in Phase I for a capacity of 370 MW.
  - Initiating the development of IT Services Company to provide centralized Core Retail and corporate Banking Solutions to a constituent bank of the Group and guided the formation and development of the Company.
- Efficiently involved in debt-tie-up, selection of turnkey project implementers, resolving legal issues with respect to environment clearance and payment security mechanism ( mitigation of Revenue and Off-take risks),
- Interacted with the Government of Karnataka, Regulatory Commission and KPTCL (the Transmission Utility) on all financial and commercial issues related to the project.
- Interacted with the Press and Media and brought out positive image on the Company and Group.
- Involved in identifying acquisition opportunities, which will provide synergy and growth in the BFSI (Banking, Financial Services and Insurance) segment of the IT Industry.

**Apr'97 - Dec'98: General Manager, Project Development.**

**PRECEDING ASSIGNMENTS**

**Sr. Manager Corporate Planning and Information Systems with Dr. Reddy's Laboratories Ltd., Hyderabad  
Sep'94 - Apr'97**

**Manager Corporate Planning with WS Industries India Ltd., Chennai  
Aug'91 - Sep'94**

**Sr. Research Executive with Indian Market Research Bureau, Chennai  
May'89 - Aug'91**

**Executive - Marketing with Hinditron Equipment Manufacturing Co. Pvt. Ltd., Chennai  
Apr'85 - Jun'87**

**Sales Engineer with Voltas Ltd., Mumbai  
Jun'83 - Apr'85**

**EDIFICATION**

1980 **Bachelor of Science in Physics** from Loyola College, Madras University. *Secured 2<sup>nd</sup> rank with distinction.*

1983 **Bachelor of Engineering in Electrical Technology and Electronics** from the Indian Institute of Science, Bangalore with distinction.

1989 **Post Graduate Diploma in Management in Marketing and Finance** from the Indian Institute of Management, Ahmedabad.

**AFFILIATIONS**

- **Member of the Confederation of Indian Industry.**
- **Member of the National Highway Builders in India.**
- **Member of the Independent Power Producers Association of India.**

**PERSONAL DOSSIER**

Date of Birth: 1<sup>st</sup> June 1960  
Address for Communication: # 456, Yadavadri, 12<sup>th</sup> Cross Road, West of Chord Road Extension Second Stage, Mahalakshmpuram, Bangalore-560086  
Telephone 080-23191919  
Preferred Location: No preference ( Mumbai is preferred )  
Dependents: 3 (wife and a Daughter & Son)  
Marital Status: Married

*Refer annexure for significant milestones across the tenure.*

**ANNEXURE 1**

**SIGNIFICANT MILESTONES ACROSS THE TENURE**

- **Information Advisory on Companies active in secondary capital markets in the Real Estate, Construction and Infrastructure space for Investment, Business Partnership etc.,**
- **Micro Level expertise on Business Development including, Bid Qualification, Bid Preparation and Submission and Project Development including Project Execution Management and Operations Management**
- **Micro level Expertise on Traffic / Demand Forecasting, Financial Modeling and Analysis, Project Cost Estimates**
- **Advice on all statutory Project Clearances such as Environment Clearance, Water Use clearance etc**
- **Expertise in all Commercial and Contract issues in the PPP/EPC legal framework including all contracts such as the Offtaker's agreement, the EPC Contract, the O&M contract, the Fuel Supply agreement, the Shareholders Agreement, the Concession Agreement, Joint Venture agreement, Bid Agreement, Loan Agreements, Third Party Land Agreement etc.,**
- **Ability to develop high level contacts in Industry and Government and sophisticated Relationship Management**
- **Spearheaded the Partnership between John Laing, HCC Ltd. and Samsung, Korea for the development and participation of a Sea Link project in Mumbai India in 2008-2009.**
- **Visited, U.K and Korea and worked out all the definitive agreements such as the Joint Venture Agreement, Heads of Terms of EPC and Loan Subscription and Share Purchase Agreement etc. Ability to structure any PPP Deal involving multiple partners in a complex project is one of my key strength areas. Put in the bid but came second.**
- **Build an outstanding Road Projects portfolio of Rs USD 1.25 billions with an EPC Business of US \$ 1 billion for HCC Concessions Limited during the period from Mar'08 to May'10**
- **Holds the distinction in:**
  - **Acquiring and developing the 220 MW TanirBavi Barge Mounted Power Project, a unique project in our country , at an investment of US \$ 210 millions.**
  - **Initiating measures to invest and develop a 520 MW Gas Based Power Plant in Andra Pradesh, India at an investment of US\$ 250 millions in Phase I for a capacity of 370 MW.**
  - **Initiating the development of IT SERVICES COMPANY in GMR Group to provide centralized Core Retail and corporate Banking Solutions to a constituent bank of the Group (ING Vysya Bank ) and guided the formation and development of the Company.**
- **As CEO of HCC Infrastructure Ltd ( March 2008 - May 2010 ), responsible for the diversification to BOT business and development of large portfolio in Roads and Power Business. Tie up of strategic Partner / financier in these businesses. Has built a strong multifunctional team with expertise in these areas.**
- **As Sr. Vice President Business Development and CFO Maytas Infra Ltd ( ILFS Engineering Ltd) during the period from May 2006- March 2008 responsible for strategic entry into BOT - Business in Power and Transportation.**
- **Involved in Several large Fund Raising activities including Debt, Equity, Sub Ordinated Debt, Preference Equity, Grant etc and completed many Financial Closure of PPP Projects in Power and Transportation sector Infrastructure Projects.**
- **Built a Portfolio of six large road projects with a capital outlay of US\$ 1.25 billion over a period of two years from 2008-2010 and financially closed all of them within the stipulated time of six months at competitive interest rates . Project debt funding for these projects was to the extent of US \$ 800 millions.**

- In 2009, in HCC Limited, Strategized, bid and won three road projects in west Bengal, in India on NH-34 with a capital grant of US\$225 millions on a Total Capital outlay of US\$ 700 millions. The projects were funded at a debt of US\$ 400 millions, necessitating very little Promoter Funding. These projects have also given E&C business a budgeted Net Margin of US \$ 80 millions.(12.5%)
- Worked to close a structured Equity Deal for HCC Concessions Holdco with a view to develop projects with a capital outlay of US\$ 3 billions in the next four-five years in 2009.
- Financially closed two Thermal Power Projects aggregating 720 MW at a Project Cost of US \$ 1 billion in the States of Orissa and Chattisgarh for ILFS Engineering in 2006-2007
- Financially Closed the 220 Mw Barge mounted power project at Tanir Bhavi, Mangalore, taking a debt of US \$ 160 millions with a consortium of banks such as IDBI, Bank of India, Canara Bank, Bank of Baroda etc in 1999-2000.
- spearheaded and guided a team to successful subscription of the IPO ( Initial Public Offering ) for a sum of US\$ 80 million to investors on a small capital base of the company and the proceeds were used to developing the two power projects the Group had in Orissa and Chattisgarh, two Indian states. In 2007, for ILFS Engineering Limited
- Participated as a Key Team member in sale of Equity shares of GMR Group family members in Vysya Bank to ING Limited and consummated the sale bringing in a corpus of more than US\$100 millions to the Promoter family In 2002-03
- Executive Vice President in HCC Limited, headed the Infrastructure Company to develop, construct, operate and maintain the PPP Assets, I set up a strong InHouse Team which co-ordinated and finalized the Heads of EPC Terms with the InHouse EPC contractor, set up an Asset Management Organisation including the Tolling, Operations and Maintenance of the Highways though a mix of Outsourced and InHouse managed Options.
- Led a high calibre Senior Management Team in the Arbitration Process of the TanirBavi Power Company with KPTCL on the Tariff Issue of Reduction of Fixed Charge, over a period of two years (1999-2001). Won the Arbitration Award in favour of the Company, which restored the entire Fixed Charge to the company, resulting in restoration of USD 35 millions cash per annum , for a period of 7 years, totalling approximately US\$ 250 millions.
- Formulated many processes and systems such as Corporate Planning, Performance Reviews, Budgetary Control, Management Control Systems, Corporate Governance Systems, MIS, Decision Support, Computerised Enterprise Management Systems, Bidding Systems, Contract Management System, Sales Information and Customer Relationship Management Systems, Production Planning and Control systems etc., in various organisations.

## ANNEXURE 2

<p><b>Work Undertaken that Best Illustrates Capability to Handle the Tasks Assigned</b></p>	<p><b>Assignment 1</b>  <b>Name of assignment:</b>  Private Equity of Rs 247 crores for the 200 Mw, Rs 800 crore Basin Bridge Power Project of GMR Power Corporation Limited , Chennai with American strategic investors  Year: 1997-98  Location: Bangalore  Client / Owner : CMS Energy INC, U.S.A., / GMR Group Bangalore  Main project features: 200 MW Two Stroke Diesel engine based Power Project at Basin Bridge Chennai, for which</p>
---	---

**equity of Rs 247 crores was sought and obtained**  
**Positions held:** As General Manager & E A to chairman , one of the lead members of the team that participated from the Owner side in due diligence , legal, financial , technical and commercial, with four Investors such as Sime Darby Bhd, Malaysia, Houston Industries Energy., U.S.A, Coastal Power Corporation, U.S.A., and CMS Energy U.S.A.,  
**Activities performed:** As above. Successfully initiated and Co-ordinated the Due Diligence. Participated in negotiations and Concluded the investment of CMS Energy with GMR Group for a 74 percent stake in a mezzanine capital structure.

#### **Assignment 2**

**Name of assignment:**

**Acquisition and Debt and Equity Funding of the Rs 880 crore TanirBhavi Power Project of GMR group at Mangalore.**

**Year: 1998-99**

**Location: Bangalore**

**Client / Owner : PSEG Group, U.S.A., and Banker,s Consortium / GMR Group Bangalore**

**Main project features:** 220 MW barge Mounted power project at Tanir Bhavi village, Mangalore at an aggregate capital cost of Rs 880 crores for which debt of Rs 616 crores and an equity of Rs 247 crores was sought and obtained

**Positions held:** As General Manager & E A to chairman , one of the lead members of the team that participated from the Owner side and spearheaded in obtaining debt of Rs 616 crores from a consortium of bankers such as IDBI, Bank of India, canara Bank and Bank of Baroda.

**Participated in due diligence , legal, financial , technical and commercial, with PSEG, the USA Investor,**

**Activities performed:** As above. Successfully initiated and Co-ordinated the Due Diligence. Participated in negotiations and Concluded the investment of PSEG USA with GMR Group for a 74 percent stake in a mezzanine capital structure.

**Interacted with the lead banker IDBI and prepared the Board Appraisal Memorandum and played a stellar role in negotiating both debt and equity and led the project to financial closure.**

#### **Assignment 3**

**Name of Assignment :**

**Customs duty waiver of Rs.113crores for the 220 Mega watt Barge Mounted Power project at Taneer Bhavi village Mangalore for the GMR Group .**

**Year : 1999-2000**

**Location : Bangalore.**

**Client/Owner : DGFT, Government of India , GMR Group Bangalore**

**Main feature :** Thoroughly studied the classification system of Power plants , Barge mounted Power plants and special Barges all over the world and classified as special Barges with a concessional duty of only 5% overall. This

classification and subsequent representation to the ministry enabled the company to save 28% additional duty equivalent Rs. 113 crores.

**Position Held : General Manager Project Development**

**Activities Performed :** Made the representation to the commerce ministry . Interacted with the officials , justified the need for it and proposed the reduction in tariff when lower customs duty is levied . Accomplished the objectives and also passed on the benefit in tariff to the customer KPTCL .

#### **Assignment 4**

**Name of the Assignment :**

**Business Development of a 520 mega watt gas based power plant (Vemagiri) with a capacity of 370 Mw in phase 1 at an investment of 1100 Crores.**

**Year : 1999 -2000**

**Location : Vemagiri Andhra Pradesh**

**Client/Owner : Ispat Group / GMR Group**

**Main Feature :** The GE frame 9F based combine cycle gas project was acquired from the Ispat Group by GMR Group .

**Position Held : General Manager Business Development**

**Activities Performed :** Evaluated the opportunity ,fixed a value for the transaction , completed due diligence , participated in negotiations and concluded the deal in favour of GMR.

#### **Assignment 5.**

**Name of the Assignment:** To set right the dispute created by the Client KPTCL ( Karnataka Power Transmission Corporation Limited), Bangalore in the Fixed Charge due to the company. KPTCL , the client arbitrarily restricted it to half the entitlement interpreting the Power purchase Agreement differently.

**Year 2000-2002**

**Location: Bangalore**

**Client /Owner KPTCL/GMR Group**

**Main Feature :** KPTCL did not pass more than Rs 1 out of Rs 2.14 per unit as the Fixed Charge. The dues from KPTCL mounted to more than Rs 200 crores in 3 to 4 months. KPTCL and the company invoked Arbitration. The Arbitration proceedings went on for two years

**Position Held: General manager Project Development**

**Vice President project Development**

**Activities Performed:**

Led a high calibre Senior Management Team in the Arbitration Process of the TanirBavi Power Company with KPTCL on the Tariff Issue of Reduction of Fixed Charge, over a period of two years. Won the Arbitration Award in favour of the Company, which restored the entire Fixed Charge to the company, resulting in restoration of Rs 150 Crores per annum, for a period of 7 years. Won the prestigious Group Chairman's Award in the first year of Constitution of this award in 2003, for this significant contribution of over Rs 1000 Crores restored for the Group's Revenues, made by our team. This effort was

rated as the most outstanding and a landmark achievement in the Group's History.

#### **Assignment 6**

##### **Name of the assignment**

To spearhead on behalf of the Tanir Bhavi power project and fight the Environmental Damage litigation in the High Court of Karnataka, National Environment Appellate Authority, NewDelhi and the Supreme Court of India.

**Year 1998-2000**

**Place : Bangalore / NewDelhi**

**Client / Owner : Courts / GMR Group**

**Main Feature:** These litigations were put on the project by vested interests and pseudo environmental protection organisations against whom in all the above mentioned fora, represented and spearheaded the efforts on behalf of the company.

**Position Held:** General Manager Project Development & E. A to chairman

**Activities performed:** With the lawyer, and the in house Team won in all the fora and vacated the problems created by the Environmentalists. Had an excellent understanding of the technical features of the project.

Developed the capability to draft any petition by myself in one or two days.

This was one of the most important tasks handled by me as I was specially chosen by the chairman to fight these cases as otherwise , project construction would have suffered leading to delays and losses. I successfully completed the tasks.

#### **Assignment 7**

##### **Name of the Assignment**

To participate in the Company's Negotiations with the Government of Andhrapradesh for providing the State Support to the Hyderabad International Airport

**Year 2001-2002**

**Place : Bangalore / Hyderabad**

**Client / Owner Government of Andhra Pradesh / GMR Group**

**Main Feature :** As the traffic ( baseline) was not available really for international passengers and the Begumpet airport was a smaller one and the aviation industry was at the threshold stage of real explosion in terms of passenger traffic , the assumptions of the company were questioned by a team of consultants of the government of AndhraPradesh and the government experts as well

**Position held**

**Group Vice president Strategic Planning and Business development**

**Activities performed :**

Against this background, successfully developed a financial model with the help of an external consultant and defended the company's case stoutly and obtained a state Support of Rs 422 crores as Grant ( Interest Free Long Term Soft Loan ) for the development of the Hyderabad International Airport.

#### **Assignment 8**

**Name of the Assignment**

To analyse and develop an Alternative strategic area of investment for the GMR Group in infrastructure in addition to the existing Energy ( Power ) and Airport sectors.

Year 2002-03

Place : Bangalore

Client / Owner : GMR Group

**Main Feature:** The Power and Airport Development Business are of very long duration infrastructure projects, typically crossing the five to six year cycle from planning to Commissioning , if the development cycle went smooth. The company wanted us to identify an alternative sector, wherein projects could be developed much earlier.

**Position Held:** Group Vice President Strategic Planning and Business Development

**Activities performed:**

The Team performed a thorough planning exercise, mapped the other infrastructure sectors, evaluated the market opportunities and internal capabilities, assessed the risks, understood and forecast the financials and decided to enter into Transportation ( Roads and Highways sector) , which was accepted by the board.

Within three months bagged the first two Road Annuity Projects of RS 750 crores (Project costs) in aggregate. The Tindivanam Tambaram road project and the Rajamundhry-Anakapalle project were the initial projects won by the GMR group.

**Assignment 9**

**Name of the Assignment**

To enter into IT services businesses, especially in the Banking, Financial Services and Insurance Segment as the Group had significant shareholding in Vysya Bank, which later became ING vysya Bank.

Period 2002-03

Place: Bangalore

Client / Owner : ING Vysya Bank/ GMR Group

**Main Feature;** The Group wanted to create a specialized It services company in the BFSI space in India.

**Position Held:**

Strategic Planning and Business Development - Vice President

**Activities Performed:**

Evaluated the opportunity. Recommended the setting up of a company.

Set up Ideospace Technologies Pvt Ltd, a company which was formed by bringing in professionals from the IT sector.

Set up quintent Technological services for Analytics in BFSI space.

**Assignment 10**

**Name of the Assignment :**

Divestment of assets extraneous to the group's long term interests with a view to provide for the long term capital of the Group

Year : 2001-2003

Place : Bangalore

Clients / Owner : UB Group/ ING group / I Gate / GMR

**Group**

**Main Feature:** spearheaded the Divestment programme of the Group's

**Brewery unit, Promoters' stake holding in Vysya Bank to ING group,**

**Sale of Ideospace Technologies Ltd and quintent to IGATE.**

**Position Held:**

**Vice President- Strategic Planning and Business Development**

**Activities Performed:**

**Interacted with Merchant bankers / Investment bankers and Sellers and Buyers and Created a corpus of Rs 600 crores capital resources to the GMR Group. Spearheaded all Due Diligence, Negotiations and Transaction Consumation with the buyers.**

**Assignment 11**

**Name of The Assignment :**

**Development of Infrastructure project opportunities for Electrosteel Castings Limited, Kolkata**

**Year 2003-2006**

**Place : Chennai**

**Client/ Owner : Govt of Tamil Nadu, Govt of Jharkhand and China Light and Power / ElectroSteel Castings Limited Kolkata**

**Main Feature:** To develop long term viable Infrastructure Projects for ElectroSteel Castings Limited, Kolkata.

**As part of this assignment, identified and substantially developed the following projects such as Cuddalore Port Project, NHAI Road Projects in partnership with Road Construction companies such as HCC, Lanco etc, Power Project with Collaboration from China Light and Power Limited, Hong kong**

**Position CEO- Projects.**

**Activities Performed**

**Done the feasibility Studies and prepared the DPR. Interacted with the government and brought the project to a tender stage for the Port and Road Projects. Due to last minute lack of interest from the promoters, the project opportunities could not be closed.**

**For the power project, tied up with CLP Hong kong for Coal Mine and Power Project Development . ( The company later on went to develop an Integrated Steel cum power plant in Jarkhand with 2.5 million tonnes of Steel Capacity and 1000 Mw of Power Capacity )**

**Assignment 12 ;**

**Name Of the Assignment :**

**Development of a 600 Mw coal based Thermal Power Project in Orissa , the first phase of 300 MW, at a cost of Rs 1600 crors for which the debt component was Rs 1200 crores and the equity Component was Rs 400 crores for KVK- Maytas Infra Joint Venture.**

**Period : 2006-2008**

**Client / Owner: Orissa Government (GRIDCO) / KVK- Maytas Joint Venture**

**Main Feature:** One of the first big ventures of the KVK-Maytas Joint Venture , deputed as the CFO of the Joint Venture and responsible for Financial Closure and Project

**development**

**Position : Sr. Vice President - Maytas Infra and CFO KVK-Maytas Joint Venture**

**Activities performed :**

**Project Appraisal done by Power Finance Corporation of India who sanctioned four hundred Crores. Other banker's consortium including IDFC, IFCL etc picked up the balance Rs 800 crores.**

**Spearheaded Maytas Infra public Issue in 2007, during which Public Issue , Maytas Infra raised Rs 350 crores plus , out of which , Maytas Equity of Rs 200 crores was obtained for this project.**

**Negotiated the Power Block with DongFang, china for 150 Mw, Obtained all clearances, signed the PPA with Power Trading Corporation, Gridco and Reliance Trading for 300 Mw, and significantly developed the project.**

**Assignment 13:**

**Name of the Assignment**

**Development of a 120 MW Coal washery waste based power project in chattisgarh near korba , the first phase of 60 Mw of the project costing Rs 280 crores, out of which Rs 218 crores was debt and Rs 62 crores was equity..**

**Period : 2006-2008**

**Client / owner : Chattisgarh Government / KVK- Maytas Joint Venture**

**Main Feature: One of the first power ventures of the KVK-maytas Joint Venture , deputed as the CFO of the Joint Venture and responsible for Financial Closure and Project development**

**Position : Sr. Vice President - Maytas Infra and CFO KVK-Maytas Joint Venture**

**Activities performed : Project Appraisal done by IDFC , Mumbai who with other bankers sanctioned Rs 218 crores.**

**Spearheaded Maytas Infra public Issue in 2007 , during which Public Issue , Maytas Infra raised Rs 350 crores plus , out of which , Maytas equity of Rs 30 crores was obtained for this project.**

**Negotiated the Power Purchase Agreement with Reliance Trading, Obtained all clearances , and significantly developed the project.**

**Assignment 14 :**

**Name of the Assignment**

**Development of Mining Ventures in the product areas of Coal, Iron ore and Copper and precious Gems internationally and in India.**

**Period : 2007-2008**

**Client /Owner: International Mining ventures / Maytas Infra Limited ,Hyderabad**

**Main Feature: The first Mining initiative of the Maytas Group, who had very large plans to develop business in this sector.**

**Position : Sr. Vice President - Maytas Infra Mining Ventures**

**Activities Performed :**

**Efficiently led the company's new business development initiative in Mining, as Senior Vice President - Mining**

**Initiative (building from level zero) looking at global opportunities in Coal, Iron and Steel producing minerals( Iron Ore ) and base metals ( Copper), focused in five regions of the world. Identified, evaluated and recommended several acquisition and greenfield opportunities.**

**Travelled to South Africa, Botswana, Indonesia, Brazil and China on mining business initiatives.**

**Also Evaluated Green Power Non Renewable Opportunities with very big companies in the world.**

#### **Assignment 15**

**Name of the Assignment**

**Operation and Maintenance of a 35 km two lane Road from Pune to Paud enroute to Lavasa Hill City from Pune.**

**Period: 2008 to 2010**

**Client /Owner: Maharashtra State PWD / Hindusthan Construction Company Limited, Bombay**

**Main Feature: This road was developed as a two lane carriageway with shoulders on either side to provide connectivity to Lavasa city. The Revenues were not significant as it could rake in a maximum of Rs 20 lakhs per month or Rs 2.5 crores per annum but its utility value was so high because of VIP movements. Managed the operation extremely well to provide one of the best driven roads in Maharashtra.**

**Position Held**

**Executive Vice President HCC Ltd, Mumbai and CEO, HCC Infrastructure Limited**

**Activities Performed:**

**Faced many challenges in Operation such as low revenue, high expenditure , Toll Collection challenges, weather challenges including heavy rain, Terrain challenges and Manpower shortage. Despite all such impediments, kept the road in excellent condition by appropriate Operation Strategy and Methods. Also developed secondline contractors for maintenance. Established a good team. Appointed a stricter Toll collection Agency. Undertook disciplinary measures to remove problem creators. Settled political issues.**

**On the whole, a great experience in Operations management**

#### **Assignment 16**

**Name of the Assignment :**

**Construction and Operation of a 30 km Four lane Road between Armur and Kadhtal in AndhraPradesh after Nizamabad enroute from Hyderabad to Nagpur on a BOT Annuity Basis, at a project Cost of Rs 230 Crores.**

**Period: 2008 to 2010**

**Client/Owner: National Highways Authority of India / Hindusthan Construction Company Limited, Bombay**

**Main Feature: This road was developed as a four lane divided carriageway with shoulders on either side on BOT Annuity basis. . The Revenues were Semi Annual Annuities of Rs 29 crores for 15 years after construction period of 30 months. The project was constructed at an equity level of Rs 58 crores and a Debt of Rs 172 crores. Financially closed the project in less than four months and**

**completed the construction in 27 months getting a bonus of 3 months.**

**Position Held**

**Executive Vice President HCC Ltd, Mumbai and CEO, HCC Infrastructure Limited**

**Activities Performed:**

**Infused Equity from HCC limited of Rs 58 crores to speed up the project. The project was always funded at an advance level of 2 months requirement with the result that the site never faced any shortage of money or other resources. Added to this was the policy of excellent bonus, almost 6 month to a year's additional salary was paid to the project engineers and construction staff. Monitored the project on a weekly basis in a detailed manner and made several visits.**

**Assignment 17**

**Name of the Assignment : The 4.5 km Badarpur Elevated Highway between Badarpur at Delhi and Faridabad in Haryana, bid and won amidst competition at a project cost of Rs 572 crores.**

**Period : May 2008 to 2010**

**Client/ Owner :National Highways Authority of India / Hindusthan Construction Company Limited, Bombay**

**Main Feature: One of the most difficult projects of NHAI, in the busy Badarpur / Faridabad Cross , the bid was won with a Revenue Share model of 2.5 percent to NHAI whereas the other competitors requested for Grant from NHAI.**

**The Estimated Project cost was only Rs 340 crores by NHAI , but the project was closed financially at a debt of Rs 400 crores and an Equity of Rs 172 crores. HCC through its own sources managed the entire Equity of Rs 172 crores and the Rs 400 crore Debt was provided by Axis Bank, Mumbai ( underwritten)**

**Position Held**

**Executive Vice President HCC Ltd, Mumbai and CEO, HCC Infrastructure Limited**

**Activities Performed**

**Bid Preparation and Submission**

**Signing of Concession agreement with NHAI**

**Financial Closure in 3 months**

**Construction Planning , cash Flow planning**

**The In House construction was monitored by our Team**

**Set up an excellent Developer Organisation of 30 strong executives.**

**Periodic and unannounced Site visits were conducted and this project also obtained bonus from NHAI for early completion in 28 months, saving 2 months , almost an impossible task .**

**Assignment 18**

**Name of the Assignment:**

**The 89 km Dhule Palesner Tollway Limited Project, in the state of Maharashtra from, Nasik to Indore to Agra/ Delhi was bid and won amidst competition at a project cost of Rs 1450 crores.**

**Period : May 2009 to 2010**

**Client / Owners :National Highways Authority of India /**

**Hindusthan Construction Company Limited, Bombay , Sadhbav Engineering Limited Ahmedabad and John Laing Investments Limited, U.K.**

**Main Feature: This project is a four lane divided carriage way for a distance of 89 kms in the state of Maharashtra between Dhule and the MP- Border town of Palesner in Maharashtra, with a bridge across river Tapti for a distance of 2kms. The bid was won with a Revenue share of 5 percent to NHAI and it was an extremely closely contested bid amongst competitors.**

**The Estimated Project cost was Rs 1450 crores, and the project was closed financially at a debt of Rs 1100 crores and an Equity of Rs 350 crores. The project was bid in a consortium with HCC 37% , John Laing Investments Limited (37%) and Sadhbav engineering Limited (26%) . The Debt of Rs 1100 crores was arranged through a consortium of bankers led by Punjab National Bank , Mumbai. The Equity of Rs 350 crores was brought about in the above manner.**

**Managed John Laing Investments U.K limited as one of the partners in this Highway project. When John Laing had difficulty in investing in Equity of the project, structured the Equity to a further 1: 4 where 4 parts of Promoters subdebt were included. This subdebt was subscribed to by the other partners and Laing was given the option to hold 26% in the Equity of the SPV at a mere investment of little less than Rs 15 crores. They were also given option to buy back their original Equity level of 36% in Rs 350 crores (1:3 gearing), at a predetermined premium so that the partnership survives and the partner is able to come out of the difficulties as well as provide an equitable treatment for the partner. This whole effort was spearheaded and managed by our team.**

**Also awarded the EPC to the partner Sadhbav Engineering at a cost of Rs 1175 crores despite stiff In house opposition from Hindusthan Construction company. HCC had pegged the EPC cost at Rs 1350 crores and came down marginally to Rs 1275 crores. Sadhbav Engineering completed the project later within the stipulated time at this cost as well as provided 7 percent service Charge to HCC limited as a Project Management Fee.**

**Position Held**

**Executive Vice President HCC Ltd, Mumbai and CEO, HCC Infrastructure Limited**

**Activities Performed:**

**Bid Preparation and Submission**

**Signing of Concession agreement with NHAI**

**Financial Closure in 5 months**

**Award of EPC to Sadhbav Engineering, a Partner**

**Construction Planning , Cash Flow planning**

**The In House construction was monitored by our Team**

**Set up an excellent Developer Organisation of 30 strong**

executives.

Periodic and unannounced Site visits were conducted and this project also obtained bonus from NHAI for early completion in 28 months, saving 2 months , almost an impossible task .

#### **Assignment 19**

##### **Name of the assignment**

The three four lane stretches of Berhampore to Farakka for 103 kms, Farakka to RaiGanj for 103 kms and Raiganj to Dalkhola for 50 kms from Kolkata to Siliguri was bid and won in 2009 from National Highways Authority of India.

Due to the difficult work conditions and acquisition of land and the intervening Farakka Bridge posed many challenges to the contractors and at the time of bidding in 2009 NHAI already had seen two rounds of no response on this tender.

Identified this as a great opportunity as HCC Ltd, who had built Farakka bridge in the past and submitted the tender for the three stretches as a single bidder. Before that , interacted with Government of India, made special representation and convinced the DK Chaturvedi Commission to allow single bids for construction Award , if there are no other contractors interested to do the project.

The matter was taken up by the DK chaturvedi commission and orders passed in favour of single bidders for Award of construction projects in nationally important roads.

**Year : 2009-2010**

**Client / Owner: National Highways Authority of India / Hindusthan Construction Company Limited, Bombay.**

##### **Main Feature:**

This project is a four lane divided carriage way for a distance of 256 kms, in three stretches in the state of west Bengal between Berhampore, Farakka, Raiganj and Dhalkola enroute to Siliguri. The bid was won as single bid with a Grant of Rs 1000 crores on a Rs 3500 crore capital cost. The projects were funded at a debt of Rs 2000 crores, necessitating very little Promoter Funding. Yes bank underwrote the entire debt of Rs 2000 crores within two months of award of the project as the project parameters were very sound with a Rs 1000 crore grant . HCC Roads EPC division was given this work for Rs 2800 crores. This meant that with both debt and Grant components and a small contribution from HCC, this project could be done. These projects have also given HCC EPC Division a budgeted margin of 12.5% ( about Rs 400 crores)

##### **Position Held**

Executive Vice President HCC Ltd, Mumbai and CEO, HCC Infrastructure Limited

##### **Activities Performed**

**Bid Preparation and Submission**

**Representation to Government of India for allowing single bids for project Award and Construction**

**Signing of Concession agreement with NHAI**

**Financial Closure in 3 months**

## **Construction Planning , cash Flow planning**

### **Assignment 20**

**Name of the assignment :**

**Development of a Strategic plan for HCC to build a Portfolio of USD 3 Billion in Infrastructure Assets.**

**Period 2009-2010**

**Client : Ernst & young /HCC Ltd**

**Position Held:**

**Executive Vice President HCC Ltd and CEO HCC Infrastructure Limited**

**Main Feature: Developed a Comprehensive Strategy of New business in Roads, Airports and Hydro Power Prepared the Business Plan, Resource Plan and Implementation Plan and laid a Road map for Fresh Bids, Acquisition of Infrastructure Assets, Funding of Equity and Debt and Implementation**

**Activities performed**

**Internal Discussions / Brain Storming**

**Interaction with External Consultants**

**Preparation of a plan and presentation to the Board**

**Revisions**

**( The company did not go ahead as they were preoccupied with the issues facing Lavasa Corporation Limited, a group venture )**

### **Assignment 21**

**Name of the assignment**

**Development of External Construction Business in Infrastructure for Hirco Developments Private Limited, Mumbai**

**Period : 2010-11**

**Client : John Laing Investments Ltd, U.K , a Russian construction Company and Hirco, Mumbai**

**Position Held : President Infrastructure business**

**Main Feature Developed a strategy for entry into the External construction Business in Roads and Buildings .**

**Partnered with John Laing Investments U.K., for Investment Support and a Russian Construction company for EPC support**

**Finalised the approach to development .**

**Activities performed**

**Introduction to Hirco of John Laing and initiated and completed the partnership agreement**

**Toured Russia and Obtained the support of a Russian contractor for EPC**

**Interacted with KPMG ( one of the Big Four) on establishing a company in India with the prequalification and necessary financial eligibility .**

**(After 7 to 8 months of hard work, the company abandoned the initiative as a few internal changes in Management and events rendered the existence of the company, a bit difficult and they could not go ahead with any investments.**

### **Assignment 22**

**Name of the assignment**

**Development of 1 million Square Feet High End Luxury Residential Apartments and 1 million SFT IT SEZ Office**

**space at karle Town Centre, Nagavara, Bangalore.**

**Period : February 2012 to September 2012**

**Client/ owner: Consumers / Karle infra Pvt ltd, Bangalore**

**Position held : CEO & CFO**

**Main Feature :**

**A fairly large development of Residential, Commercial, Retail, Entertainment and IT office Space on a Plan of development of 10 million square feet in 70 acres of land in Bangalore city .**

**Initially developed karle Zenith , a 1million sft residential development and karle SEZ , a 5lakh sft commercial development**

**Activities Performed:**

**Set up the organisation by focussing on all recruitments.**

**Streamlined Procurement policies**

**Set up a Sales and Marketing Team**

**Monitored the Construction Contractor's progress.**

**Managed the Cash Flow and Expenditure**

**Involved in the Master Plan scheme of Retail and commercial Development.**

**Assignment 23 ( Running)**

**Name of the assignment:**

**Funding of Equity and Debt for a Rs 950 crore Port Project in the western coast of India**

**Period : 2015**

**Client : Creative Ports Private Limited**

**Position : Director Aptus Business Advisors Private Limited and Financial Advisor Creative Ports**

**Key Feature In the process of Financially closing the debt and equity for this project from a large International Fund.**

**Activities performed**

**Identification of funder**

**Information Exchange on project**

**Discussion and Negotiations**

**Due Diligence etc**

**International Partner Tie ups**

**Bio Med Russia for Dr Reddy's Labs, Hyderabad ( 1995-96)**

**CMS Energy for GMR Group ( 197-98 )**

**PSEG for GMR Group ( 1998-99)**

**China Light & Power Hongkong for Electro Steel castings Ltd ( 2005-06)**

**Vienna Airports Authority for Maytas Infra Limited ( 2007)**

**John Laing Investments LLC UK., for HCC Limited (2008 )**

**Samsung CT Korea for HCC limited (2008-09)**

**John Laing UK for Hirco (2010)**

**Volgomast Russia for Hirco (2010)**

