



# Teaser on Lanco Thermal Power Limited (LTPL)

CA Parveen Bansal  
Interim Resolution Professional  
Partner, AAA Insolvency Professionals LLP

## Company Background

- The Company was incorporated in the year 2002.
- The Company operates 2 hydro units with a cumulative capacity of 10 MW in Himachal Pradesh. Also, the company is the holding company of the Lanco Group for investment in thermal and gas based power projects.
- 2 hydro power projects of 10MW (2x5MW) are currently operational (CoD in 2010). They are located on the river Beas in HP, and have a PPA with HPSEB for 40 years.
- As per last audited financial statements for year ending 31-03-2018, the company had revenue of Rs. 14 crores and EBIDTA of Rs. 11 crores.

## Investments Overview

- LTPL has invests Rs. 6525 crores in 12 subsidiary and associate companies of the Lanco Group. Key investments include –
  1. Lanco Amrakantak Power Limited (78% stake) - 2 X 300 MW and 2X 660 MW – Thermal
  2. Lanco Kondapalli Power Limited (24% stake) - 1470 MW – Gas Based
  3. Lanco Anapara Power Limited, UP (29% stake) - 2 X 600 MW and 2X 660 MW- Thermal
  4. Lanco Tanjore Power Company Limited (58% stake) - 120 MW Gas based
  5. Apart from these above operating assets, LTPL has investments in Lanco Babandh Power Limited (Orissa), Lanco Vidarbha Thermal Power Ltd.(Maharashtra), and also has invested in some land parcels.

The Corporate Insolvency Resolution process for the Company commenced on 9<sup>th</sup> May 2019. Currently, we are looking at strategic or financial resolution applicants that meet our criteria (specified in the invitation for expression of interest document).