

## General and Financial overview

**Company** : Brahmayani Hydropower Company Pvt. Ltd

**Project** : Brahmayani Hydropower Project –35.47MW

And

**Company** : Integrated Hydro Fund Nepal Pvt. Ltd

**Project** : Upper Brahmayani Hydropower Project –15.15 MW

( Jugal Rural Municipality, Sindhupalchock )

### Pre Consortium Meeting

**Presented by :**

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(Financial Analyst)

Nov, 2021 ( Kartik 2078)



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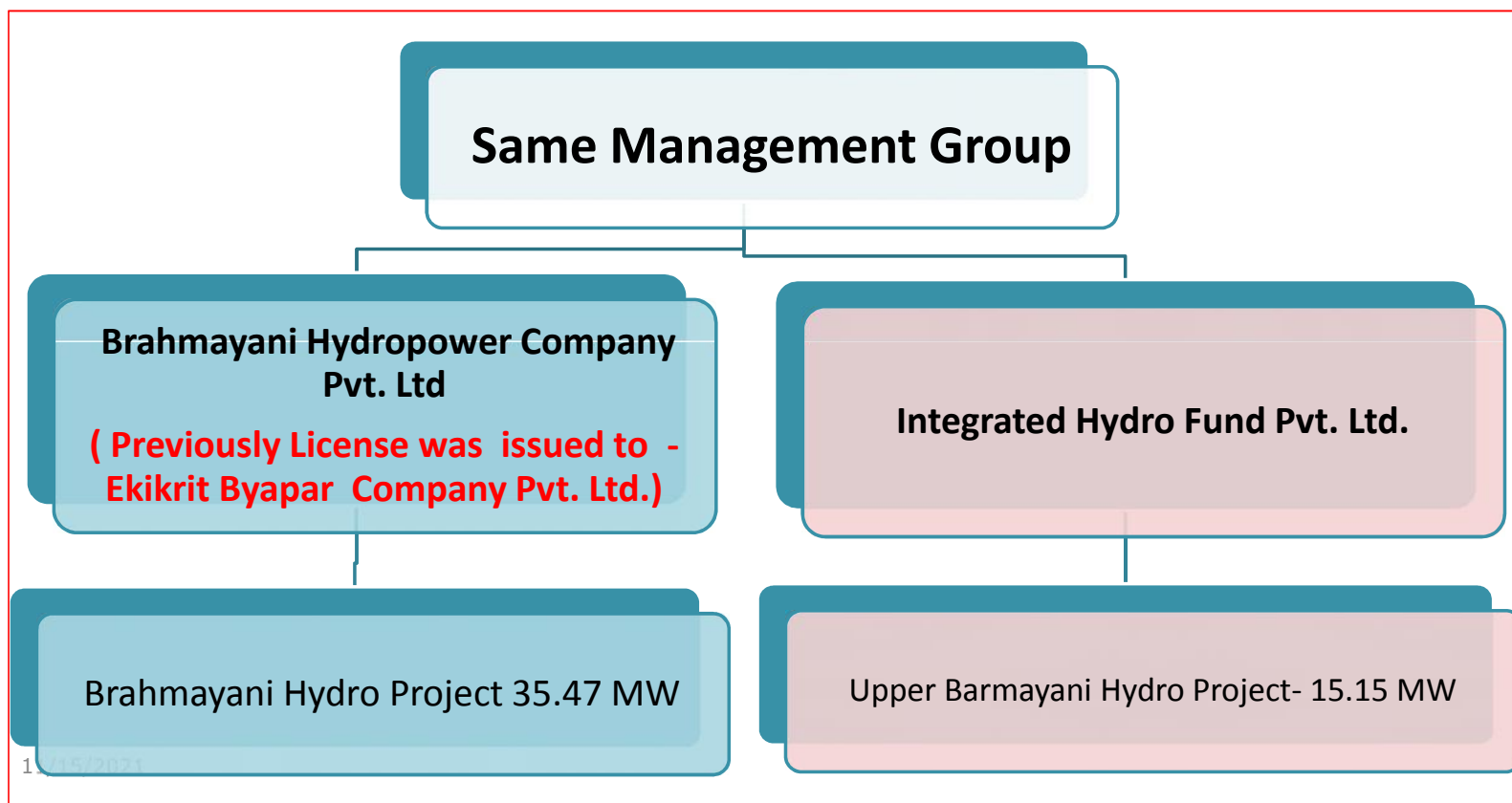
Summary, Conclusion

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## General Aspect

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## Project Development Modality



## Accessibility

### **Road Access**

Kathmandu- Balephi = 72 Km

Balephi – Kartike = 18 Km

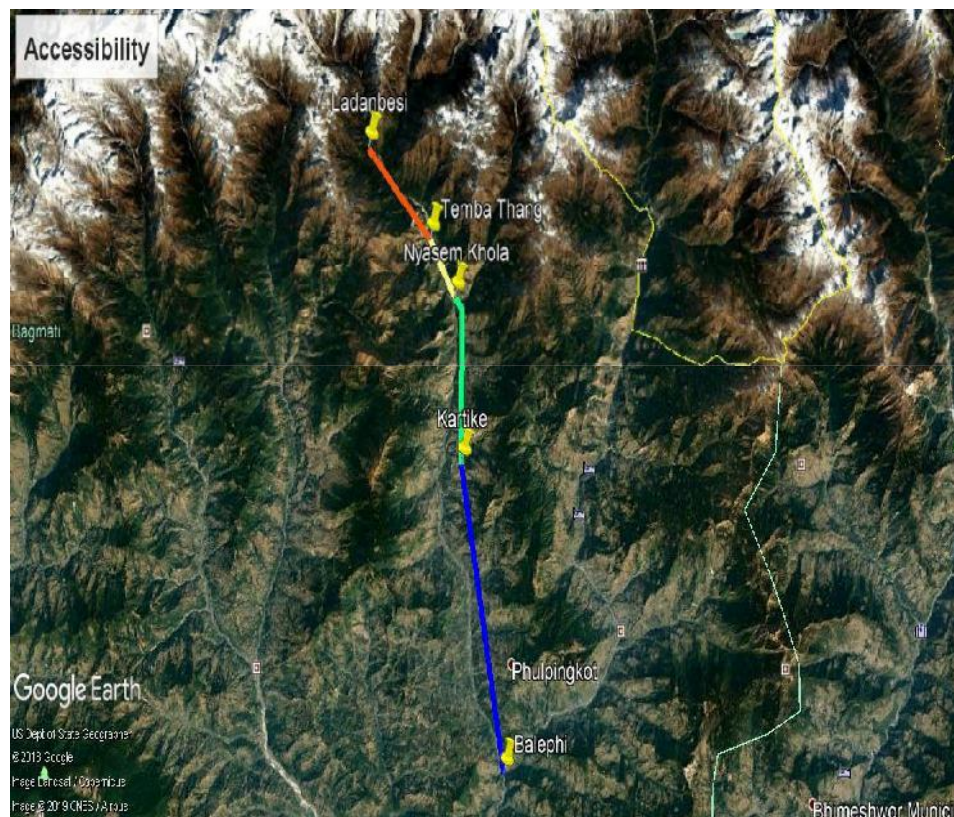
Kartike – Nyasem = 15 Km

Nyasem – Tembathan = 6 Km

Tembathan - Ladanbesi = 7 Km

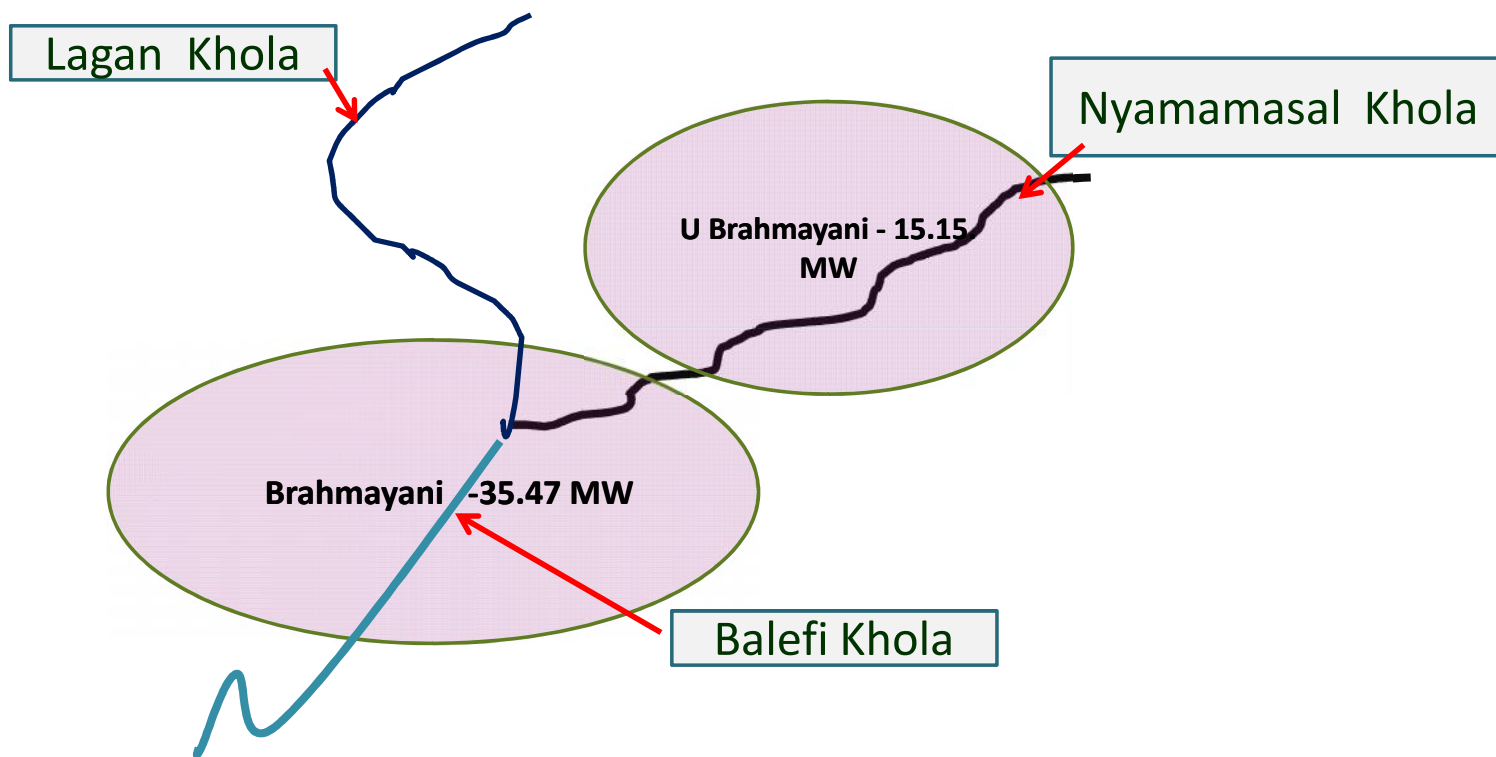
Total 118 KM

Access Road required constructing for Project Area is 15 Km



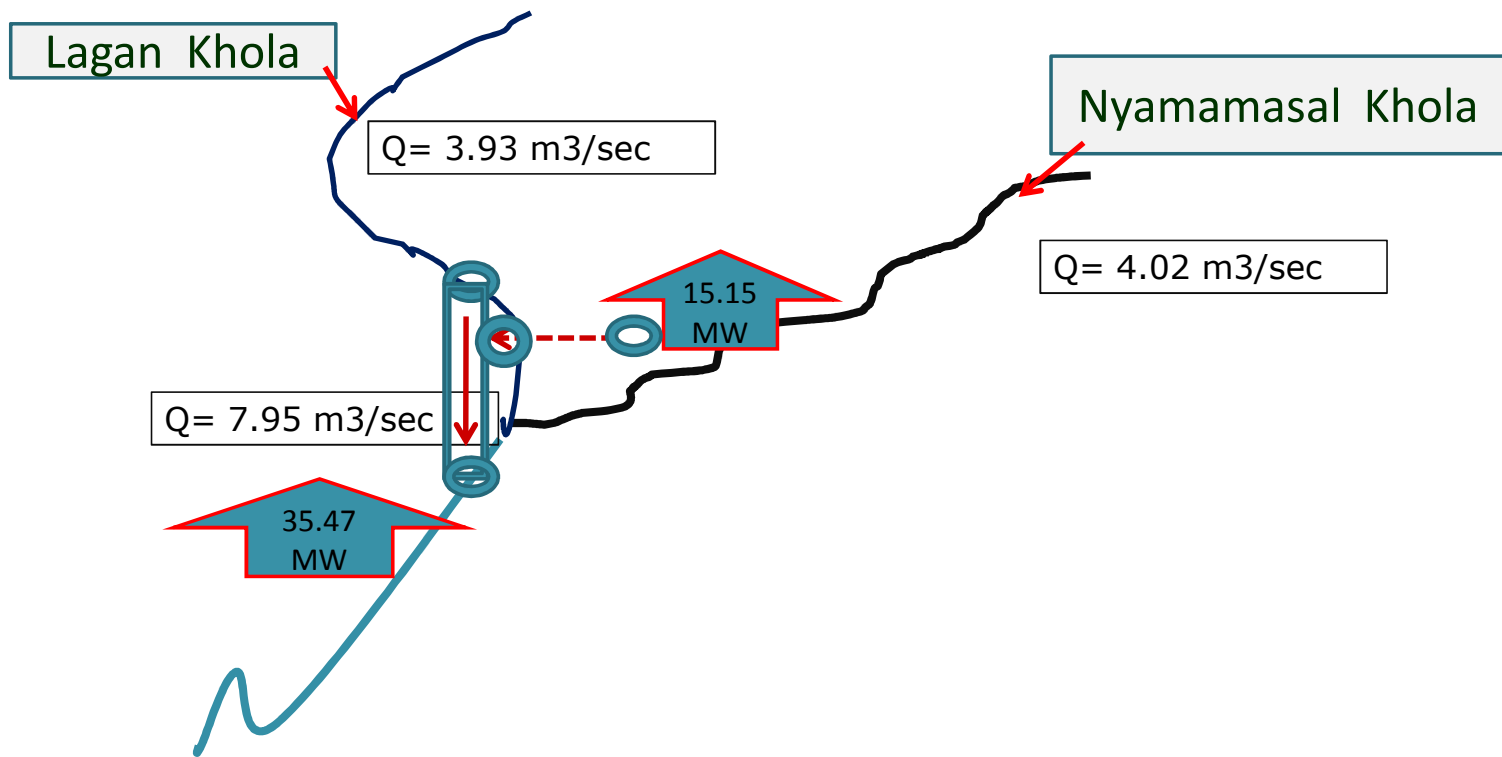
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## Brahmayani Basin Projects- $35.47+15.15=50.62$ MW



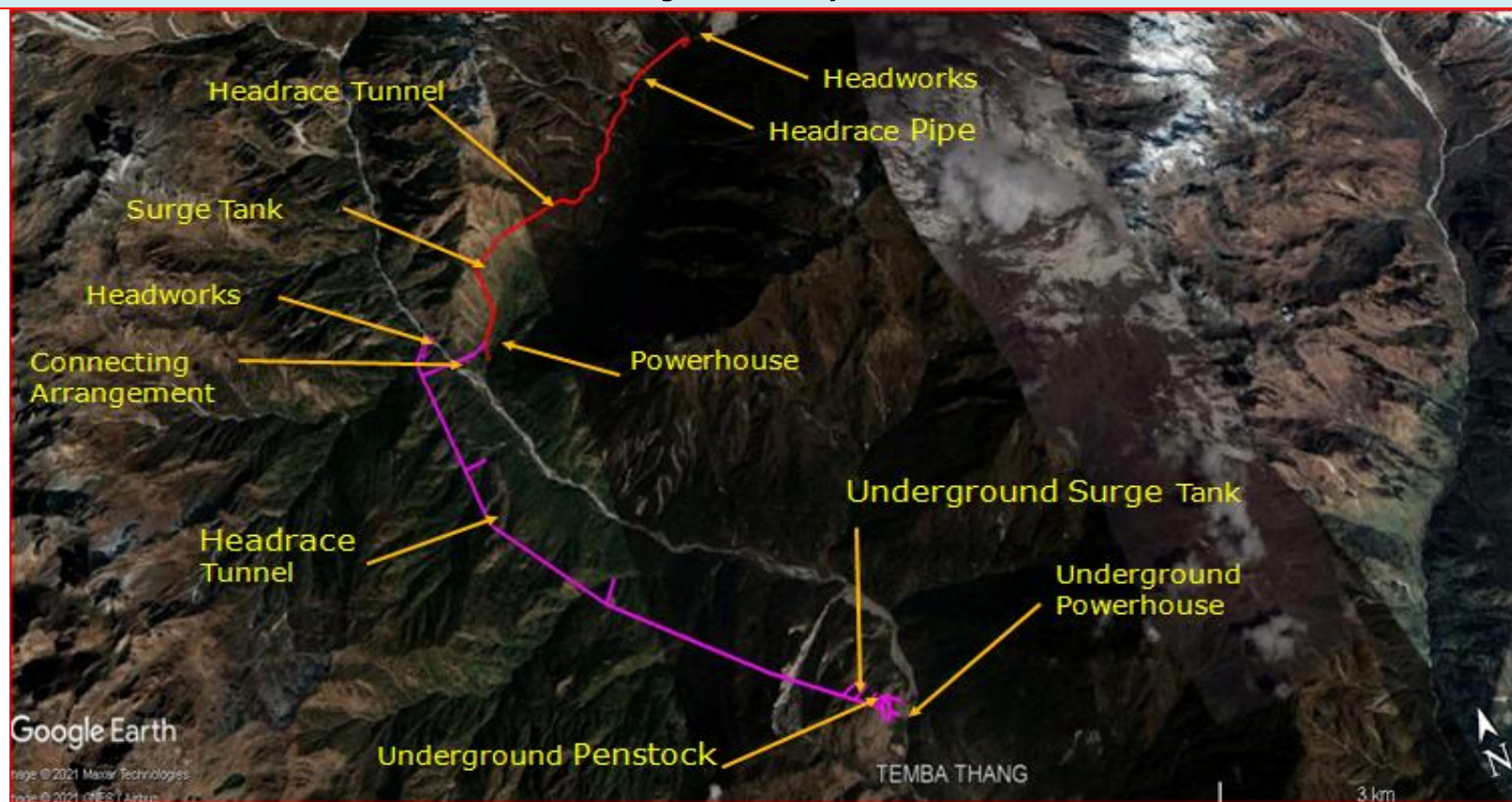
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## Brahmayani Basin Projects- $35.47+15.15=50.62$ MW



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## Project Layout



| General Information         |                                                                                                                             |                                             |
|-----------------------------|-----------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|
| Particulars                 | 35.47 MW ( Brahmayani)                                                                                                      | 15.15 MW Upper Brahmanyani                  |
| Company                     | Brahmayani Hydropower Co. Pvt. Ltd                                                                                          | Intrigrated Hydrofund Nepal Pvt. Ltd        |
| Khola                       | Nyamamasal + Lagan Khola                                                                                                    | Nyamamasal                                  |
| Catchment Area              | 86.08Sqkm+ 110.63 Sqkm =196. 71 Sqkm                                                                                        | 110.63 Sq KM                                |
| Design Discharge            | Upper Bramayani Tail water ( Nyamamasal) 4.02 Cu.m/Sec<br>+ Lagan Khola – 3.93 Cu.m/Sec<br>= 7.95 Cu.m/Sec                  | 4.02 Cu.m/Sec                               |
| Operation Plan ( Discharge) | Both = Operational through out the year                                                                                     | Own River                                   |
| Structure                   | Headworks in Lagan + Tapping through .... meters Tailrace tunnel from Upper Brahmayani Project to .....tunnel to Brahmayani | Own Headworks                               |
| Cost Sharing<br>11/15/2021  | Rs 6 Cr to contribute to Upper Brahmayani Project.                                                                          | Headworks Cost Contribute from Brahmanyani. |

## General Feature

| Particulars                   | 35.47 MW ( Brahmayani)                       | 15.15 MW Upper Brahmanyani                     |
|-------------------------------|----------------------------------------------|------------------------------------------------|
| Head ( Gross )                | 535 Meter                                    | 463 Meter                                      |
| Design Discharge              | 7.95 m3/Sec ((at 57%PoE)                     | 4.02 m3/Sec ((at 45%PoE)                       |
| PPA Energy ( Yearly )         | 208.43 GWh -100%<br><b>(Per MW-5.88 GWH)</b> | 89.05 GWH -100%<br><b>(Per MW – 5.88 GWH )</b> |
| Dry ( Marga 16 to Jestha 15)  | 63.59 GWh ( Per Year ) – 30.51 %             | 26.72GWh ( Per Year ) – 30.01 %                |
| Wet ( Jestha 16 to Marga 15 ) | 144.84 GWh ( Per Year ) – 69.49%             | 62.33GWh ( Per Year ) – 69.99%                 |
| Revenue                       | 122.94 Crore ( First Year )                  | 52.36 Crore ( First Year)                      |
| Per MW Revenue                | 3.46 Crore /Per MW                           | 3.45 Crore / PM                                |
| Cost Total                    | Rs 700 Crore                                 | Rs 294 Crore                                   |
| Cost Per MW                   | Rs 19.73 Crore / Per MW                      | Rs 19.40 Crore / Per MW                        |

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## Project Technical Summary

| Particulars            | 35.47 MW (Brahmayani)                                                             | 15.15 MW (Upper Brahmanyani)                                            |
|------------------------|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| <b>Weir</b>            | Concrete Ogee Spillway                                                            | Boulder Weir                                                            |
| <b>Intake</b>          | Orifice Type Side Intake                                                          | Orifice Type Side Intake                                                |
| <b>Approach Canal</b>  | No approach Canal                                                                 | No approach canal                                                       |
| <b>Desanding Basin</b> | Underground Type (59.0m x 7.0m x 9.97m)-2 Chamber each                            | Surface, Intermittent Flushing (45.0m x 6.0m x 5.7m)-2 chamber each     |
| <b>Headrace Pipe</b>   | 1.8 m dia & 1507.0 m length                                                       | 1.80 m dia, 2743.0 m length                                             |
| <b>Headrace Tunnel</b> | Inverted D – Shaped Pressurized Type of Size (3.2m x 3.5m) & length of 6036.50 m. | D – Shaped Pressurized Type of Size (2.8m x 3.0m) & length of 1450.0 m. |
| <b>Adit</b>            | 4 nos. of Adit ; each size of (3.2m x 3.5m)                                       | No adit                                                                 |
| <b>Surge Tank</b>      | Underground Circular Concrete of dia 5.0 m & height of 37 m .                     | Underground Circular Concrete dia 5.0m & height of 23.0 m.              |
| <b>Penstock Pipe</b>   | Dia 1.5m & length 1019.08 m                                                       | Dia of 1.2 m & length 538.0 m                                           |
| <b>Power House</b>     | Underground Type (53.71m x 15.40m x 16.64m)                                       | Surface Type (42.8m x 13.80m x 17.50m)                                  |
| <b>Tailrace canal</b>  | Rectangular Free Flow Type, Length =343.70 m                                      | Open Channel type, Length= 9m                                           |

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## Project Salient Feature

| Particulars            | 35.47 MW ( Brahmayani)                                                                                                                         | 15.15 MW Upper Brahmanyani                                                                                           |
|------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| Total Alignment Length | Approx 8,200 meters                                                                                                                            | Approx 1,500 mtr                                                                                                     |
| Transmission Line      | 132 Kv Single Circuit – 16 KM                                                                                                                  | 132 KV Sigle Circuit – 5km KM                                                                                        |
| EM Equipment           | 3 units                                                                                                                                        | 2 units                                                                                                              |
| Connection             | Up Pangtang S/S                                                                                                                                | Brahmayani Switchyard                                                                                                |
| Access Road            | Available-Nearest (Nyasem- Balephi Confluence)                                                                                                 |                                                                                                                      |
| Access Road            | Under Construction                                                                                                                             |                                                                                                                      |
| Construction Power     | 500kw ( 300kw Peak Power)                                                                                                                      |                                                                                                                      |
| Construction Material  | Available on site/ Procured from Nepal Market                                                                                                  |                                                                                                                      |
| Design Consultant      | Techno Quarry Consults Pvt. Ltd.                                                                                                               |                                                                                                                      |
| Hydrology              | Hydrometric Gage Station at confluence of Nyamya masal & Lagan Khola)                                                                          |                                                                                                                      |
| Geology                | Rock Class 2- 35%, Class 3 – 35%, Class 4 – 20%, Class 6 -10% ( ERT/ SRT test – Headworks, Surge tank, Adit and PH- No any fault - Gneiss rock | Rock Class 2- 30%, Class 3 – 40%, Class 4 – 20%, Class 6 -10% ( ERT/ SRT test – Headworks, Surge tank, Adit and PH ) |
| Construction           | 2078/08/01 – 2082/02/21<br>RCOD as per PPA (2080/04/13)                                                                                        | 2078/08/01 – 2082/02/21<br>RCOD as per PPA(2080/04/13)                                                               |

## Progress Status till date

| Particulars                 | 35.47 MW ( Brahmayani) | 15.15 MW Upper Brahmanyani |
|-----------------------------|------------------------|----------------------------|
| Connection and PPA          | Completed              | Completed                  |
| Udyog License               | Under Process          |                            |
| Generation License          | Not issue yet          |                            |
| Access Road                 | Under Construction     |                            |
| Land procurement            | Ungoing                |                            |
| DPR                         | Completed              | Completed                  |
| Tender Documentation        | Ready                  | Ready                      |
| TL Survey License           | Obtained               |                            |
| Plan for Construction start | 2078 Poush             | 2078 Poush                 |

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## Financial Part

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## Cost of the Project ,                      Amount in Crore - NPR

| S. N. | Descriptions                            | 35.47 MW      | 15.15 MW      | Total= 50.62 MW |
|-------|-----------------------------------------|---------------|---------------|-----------------|
| 1     | Pre- Operating Expenses                 | 10.15         | 4.50          | 14.65           |
| 2     | Civil Construction Cost                 | 317.21        | 106.67        | 423.87          |
| 3     | Metal works Cost                        | 40.27         | 34.62         | 74.89           |
| 4     | Plant and Machinery Cost                | 90.50         | 40.32         | 130.82          |
| 5     | Transmission Line and Switchyard        | 24.75         | 17.63         | 42.38           |
| 6     | Land Purchased and Development          | 5.75          | 2.50          | 8.25            |
| 7     | Site Office Building                    | 5.50          | 5.50          | 11.00           |
| 8     | Office Equipment Cost                   | 1.80          | 0.75          | 2.55            |
| 9     | Vehicle Cost                            | 6.50          | 3.00          | 9.50            |
| 10    | Infrastructure Development Cost         | 28.62         | 7.31          | 35.93           |
| 11    | Environment/ Social Mitigation Cost     | 6.50          | 2.00          | 8.50            |
| 12    | Supervision/ Management & Engineering   | 35.29         | 16.65         | 51.94           |
| 13    | Miscellaneous Expenses and Insurance    | 5.00          | 2.00          | 7.00            |
| 14    | Physical Contingency                    | 36.88         | 13.51         | 50.38           |
| 15    | Interest During Construction and Charge | 85.28         | 37.04         | 122.33          |
|       | <b>Total with Financing</b>             | <b>700.00</b> | <b>294.00</b> | <b>994.00</b>   |

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## Loan , Equity,

Amount in Crore ( NPR)

| S. N. | Descriptions                                      | 35.47 MW      | 15.15 MW      | Total= 50.62 MW |
|-------|---------------------------------------------------|---------------|---------------|-----------------|
| 1     | Loan - 75%                                        | 525.00        | 220.00        | 745.00          |
| 2     | Equity - 25%                                      | 175.00        | 74.00         | 249 .00         |
|       | <b>Total Cost</b>                                 | <b>700.00</b> | <b>294.00</b> | <b>994.00</b>   |
|       | <b>Per MW Cost in Crore</b>                       | <b>19.73</b>  | <b>19.41</b>  | <b>19.64</b>    |
|       | Total Contingency                                 | 36.88 Cr      | 13.50 Cr      | 50.38 Cr        |
|       | <b>Net Cost Per MW<br/>( Without Contingency)</b> | <b>18.69</b>  | <b>18.51</b>  | <b>18.64</b>    |

**Upfront Equity if 50 % of Rs 250 Cr/ 2 = Rs 125 Cr**

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| Basis of Costing,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Amount in Crore |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| <p>Updated Cost Estimate<br/> <b><u>Based on DPR Report</u></b><br/>           Analysis is based on Market Rate (Sept , 2021)<br/>           Exchange Rate Based on (US\$1=118 NRs)</p> <p><b>1. Civil Works –</b><br/>           Base Cost – As per BOQ<br/>           Contingency – 8 % for Surface works Structure on total cost<br/>                             - 10% for Underground Structure on total cost<br/>           VAT - 13 % on base Cost</p> <p><b>2. Metal Works –</b><br/>           Base Cost : Steel pipe import and Pipe fabrication and special items as per BOQ base<br/>           Contingency - 5% on total cost<br/>           Value added tax – 13% on fabrication and erection<br/>           Custom – 1% for import items +1% other charge<br/>           (Rate pipe Rs 205 Base cost + Custom + Vat+ Con)<br/>           Special items – As per market rate</p> |                 |

## Basis of Costing,

Amount in Crore

### 3. EM Equipment& SS Equipment

Base Cost –205 \$/Kw( 35.47 MW) and 210\$/kw (15.15 MW)

Contingency – 5%

Custom – 1% + other charge 1%

### 4. Transmission Line –

TL Line 132 KV – Single Circuit @135 Crore /KM

Cost Sharing Per MW basis

Upper Brahmayani single -6 Km + 16 Km –Cost Sharing

5. Access Road / Bridge – As per BOQ and Estimate

6. Project Camp/ Building- As per Estimate/ Drawing/ BOQ

7. Vehicle and Office equipment – As per estimate

## Basis of Costing,

Amount in Crore, NPR

**8. Social and Environment mitigation cost** – As per Environmental Impact Assessment ( EIA Act ) provision – Budget provision

**9. Management and Engineering and Supervision**

– Cost for Construction period

(42 Months -35.47 MW and 36 Months-15.15 MW)

Management/ Supervision = Rs 35.29+ Rs16.65 = Rs 51.94 Cr

**10. Miscellaneous/ Insurance**

**11. IDC –**

Loan interest rate - 11%

Loan management fess – 0.75%

Construction period -1+3 years

( IDC Rs 85 Cr for 35.47 MW and 37 Cr for 15.15 MW)

Per MW IDC - *Rs 2.40 Cr and 2.44 Cr*

**12. Contingency** – NPR 36.87+13.50 = 50.37 Crore ( Per MW1 Cr)

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VAT / Tax / Custom Charge is Consider on Cost.

### Energy ( As per PPA)

|                      |                             |                |                             |                |
|----------------------|-----------------------------|----------------|-----------------------------|----------------|
|                      | 35.47 MW                    |                | 15.15 MW                    |                |
| Gross Head           | 535Meters                   |                | 463Meters                   |                |
| Design Discharge     | 7.95 m3/sec                 |                | 4.02 m3/sec                 |                |
| <b>Seasons</b>       | <b>Total energy<br/>GWh</b> | <b>%</b>       | <b>Total energy<br/>GWh</b> | <b>%</b>       |
| Dry Season Energy    | 63.59                       | 30.51%         | 26.72                       | 30.01%         |
| Wet Season Energy    | 144.84                      | 69.49%         | 62.33                       | 69.99%         |
| <b>Total</b>         | <b>208.43</b>               | <b>100.00%</b> | <b>83.05</b>                | <b>100.00%</b> |
| <b>Per MW Energy</b> | <b>5.88GWh</b>              |                | <b>5.88GWh</b>              |                |

*PPA rate 6 Months Wet and 6 Months Dry*

## Per unit – Rate of Energy (PPArate)

| Month                 | Rate | Rate Per Unit | Year 1 | Year2 | Year3 | Year4 | Year5 | Year6 | Year7 | Year8 | Year9 |
|-----------------------|------|---------------|--------|-------|-------|-------|-------|-------|-------|-------|-------|
| <b>Dry - 6 months</b> | NPR  | 8.40          | 8.40   | 8.65  | 8.90  | 9.15  | 9.40  | 9.66  | 9.91  | 10.16 | 10.41 |
| <b>Wet - 6 Months</b> | NPR  | 4.80          | 4.80   | 4.95  | 5.08  | 5.23  | 5.37  | 5.52  | 5.66  | 5.80  | 5.95  |

Every year 3% price escalation up to 9<sup>th</sup> year then after fixed till 30 years

## Revenue , Rs in Crore

| Descriptions                                                                         | 35.47 MW           | 15.15 MW           |
|--------------------------------------------------------------------------------------|--------------------|--------------------|
| 1st year (Rs in Crore )                                                              | 122.94             | 52.36              |
| 9th year                                                                             | 152.44             | 63.36              |
| Per MW Revenue(1st year)                                                             | 3.46               | 3.45               |
| Per MW Revenue(9th year)                                                             | 4.30               | 4.28               |
| Dispatch able Clause<br>( 10% of Ashad to Kartik Revenue – Loss on<br>Total revenue) | 4.86%              | 4.91%              |
| Net Effect                                                                           | Rs 5.98 to Rs 7.41 | Rs 2.57 to Rs 3.18 |

**Dispatch able effect has been considered in financial analysis**

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## Financial Analysis -

## Assumptions

1. Loan Equity Ratio – 75% Loan 25% Equity
2. Construction Period – 1+3 years= 4years ( for IDC calculation)
3. Interest rate on loan -11%
4. Loan Arrangement Fees – 0.75% of loan amount
5. Loan Repayment Period – 12 years ( EQI)
6. Royalty – As per Government Norms

| Particulars      | Basis            | 1- 15 Years        | 16 to 30 years    |
|------------------|------------------|--------------------|-------------------|
| Capacity Royalty | Fixed per year   | Rs 1 lakh / Per MW | Rs 10 lakh per MW |
| Revenue Royalty  | Based on Revenue | 2%                 | 10%               |

7. Corporate Tax ( Tax holiday for infrastructure and hydro sector )

| Particulars   | 1-10 Years | 11 to 15 years | 16 to 30 years |
|---------------|------------|----------------|----------------|
| Corporate Tax | 0%         | 10%            | 20%            |

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## Financial Analysis -

## Assumptions

### 8. Energy rate

Rs 8.40- (per unit) – Wet season

Rs 4.80 – (per unit )- Dry season

### 9. Escalation of energy rate 3% for next 8years

### 10. Operation and maintenance Cost (4% to 6% of revenue)

a. Office , Site Operation and staff Cost

b. General repair – Regular repair

c. Insurance – Project Assets / Properties and Loss of profit ( Revenue)  
( Insurance coverage maximum 6 months revenue )

### 11. Major repair / Runner replacement cost -5% of EM cost for every 5 years

### 12. Depreciation – based on the license period or PPA Period ( Lower ) – 30 years

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## Financial Analysis – Data , Amount in Crore (NPR)

| S. N. | Descriptions                                 | 35.47 MW                           | 15.15 MW                          | Total= 50.62 MW  |
|-------|----------------------------------------------|------------------------------------|-----------------------------------|------------------|
| 1     | Total Project Cost (With IDC)                | 700.00                             | 294.00                            | 994.00           |
| 2     | Total Loan (75%)                             | 525.00                             | 220.00                            | 745.00           |
| 3     | Total Equity (25%)                           | 175.00                             | 74.00                             | 249.00           |
| 4     | Net Revenue First year ( after dispatchable) | <b>(123.00-6.00 )<br/>= Rs 117</b> | <b>(52.37-2.57)<br/>=Rs 49.80</b> | <b>Rs 166.80</b> |
| 5     | Net Revenue after 8 <sup>th</sup> year       | <b>Rs 145</b>                      | <b>Rs 61.75</b>                   | <b>Rs 206.75</b> |
| 6     | Yearly O& M cost                             | 4.38                               | 2.79                              | 7.17             |
| 7     | First Year Royalty (At the starting)         | 2.70                               | 1.14                              | 3.84             |
| 8     | Yearly Royalty After 15 years                | 18.80                              | 8.00                              | 26.80            |

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## Financial Analysis – Results ,

Amount in Crore

| S. N. | Descriptions                                    | 35.47 MW   | 15.15 MW   |
|-------|-------------------------------------------------|------------|------------|
| 1     | IRR (Internal rate of return)                   | 14.64%     | 14.52%     |
| 2     | EIRR / ROE ( Return on Equity)                  | 21.52%     | 21.21%     |
| 3     | NPV (Net present value Crore)                   | 185.75     | 75.24      |
| 4     | Cost per kW                                     | 1672       | 1645       |
| 5     | BC Ratio (benefit Cost Ratio)                   | 1.33       | 1.32       |
| 6     | Pay back Period -Simple                         | 5.96       | 6.00       |
| 7     | Pay back Period - Discounted                    | 9.66       | 9.78       |
| 8     | Average BEP (10 Years BEP Sales)                | 51%        | 51%        |
| 9     | Cost Sensitivity (Increments up to ) at 11% IRR | 36%        | 34%        |
| 10    | Revenue Sensitivity (Decrease up to) at 11% IRR | 23%        | 21%        |
| 11    | DSCR In 12 Years Average                        | 1.62       | 1.62       |
| 12    | Loan Repayment                                  | As per sch | As per sch |
| 13    | Revenue Per MW in Crore                         | 3.47       | 3.46       |
| 14    | Cost Per MW in in Crore                         | 19.74      | 19.41      |

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### 35.47 MW - Simple Cashflow @11% Interest ( 80% Revenue)

| year                        | 1            | 2            | 3            | 4            | 5            | 6            | 7             | 8             | 9             | 10           | 11            | 12           |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|--------------|---------------|--------------|
| Gross Income (95%)          | 116.96       | 120.47       | 123.98       | 127.48       | 130.99       | 134.50       | 138.01        | 141.52        | 145.03        | 145.03       | 145.03        | 145.03       |
| 20% Less                    | (23.39)      | (24.09)      | (24.80)      | (25.50)      | (26.20)      | (26.90)      | (27.60)       | (28.30)       | (29.01)       | (29.01)      | (29.01)       | (29.01)      |
| Considered Income           | 93.57        | 96.37        | 99.18        | 101.99       | 104.79       | 107.60       | 110.41        | 113.22        | 116.02        | 116.02       | 116.02        | 116.02       |
| Total exp                   | (7.66)       | (7.98)       | (8.31)       | (8.65)       | (15.14)      | (9.36)       | (9.74)        | (10.13)       | (10.54)       | (16.96)      | (11.13)       | (21.35)      |
| <b>Net Surplus for Bank</b> | <b>85.91</b> | <b>88.39</b> | <b>90.87</b> | <b>93.34</b> | <b>89.66</b> | <b>98.24</b> | <b>100.67</b> | <b>103.08</b> | <b>105.48</b> | <b>99.06</b> | <b>104.89</b> | <b>94.67</b> |
|                             |              |              |              |              |              |              |               |               |               |              |               |              |
| Interest                    | 56.84        | 54.27        | 51.40        | 48.20        | 44.63        | 40.65        | 36.22         | 31.28         | 25.77         | 19.63        | 12.79         | 5.17         |
| Principle                   | 22.48        | 25.05        | 27.92        | 31.13        | 34.69        | 38.67        | 43.10         | 48.04         | 53.55         | 59.69        | 66.53         | 74.15        |
| <b>Total - Kista</b>        | <b>79.32</b> | <b>79.32</b> | <b>79.32</b> | <b>79.32</b> | <b>79.32</b> | <b>79.32</b> | <b>79.32</b>  | <b>79.32</b>  | <b>79.32</b>  | <b>79.32</b> | <b>79.32</b>  | <b>79.32</b> |
| Balance                     | 6.59         | 9.07         | 11.55        | 14.02        | 10.34        | 18.92        | 21.35         | 23.76         | 26.16         | 19.74        | 25.57         | 15.35        |

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### 15.15 MW - Simple Cashflow @11% Interest ( 80% Revenue)

| Year                        | 1            | 2            | 3            | 4            | 5            | 6            | 7            | 8            | 9            | 10           | 11           | 12           |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>Gross Income (100%)</b>  | 49.79        | 51.29        | 52.78        | 54.27        | 55.77        | 57.26        | 58.75        | 60.25        | 61.74        | 61.74        | 61.74        | 61.74        |
| <b>Less: 20%</b>            | (9.96)       | (10.26)      | (10.56)      | (10.85)      | (11.15)      | (11.45)      | (11.75)      | (12.05)      | (12.35)      | (12.35)      | (12.35)      | (12.35)      |
| <b>Considered Income</b>    | 39.83        | 41.03        | 42.22        | 43.42        | 44.61        | 45.81        | 47.00        | 48.20        | 49.39        | 49.39        | 49.39        | 49.39        |
| <b>Total exp</b>            | (4.18)       | (4.34)       | (4.51)       | (4.68)       | (7.61)       | (5.04)       | (5.23)       | (5.43)       | (5.64)       | (8.55)       | (5.96)       | (10.24)      |
| <b>Net Surplus for Bank</b> | <b>35.66</b> | <b>36.69</b> | <b>37.72</b> | <b>38.74</b> | <b>37.00</b> | <b>40.77</b> | <b>41.77</b> | <b>42.77</b> | <b>43.75</b> | <b>40.85</b> | <b>43.44</b> | <b>39.15</b> |
|                             |              |              |              |              |              |              |              |              |              |              |              |              |
| <b>Interest</b>             | 23.82        | 22.74        | 21.54        | 20.20        | 18.70        | 17.03        | 15.18        | 13.11        | 10.80        | 8.23         | 5.36         | 2.17         |
| <b>Principle</b>            | 9.42         | 10.50        | 11.70        | 13.04        | 14.54        | 16.20        | 18.06        | 20.13        | 22.44        | 25.01        | 27.88        | 31.07        |
| <b>Total - Kista</b>        | <b>33.24</b> | <b>33.24</b> | <b>33.24</b> | <b>33.24</b> | <b>33.24</b> | <b>33.24</b> | <b>33.24</b> | <b>33.24</b> | <b>33.24</b> | <b>33.24</b> | <b>33.24</b> | <b>33.24</b> |
| <b>Balance</b>              | 2.42         | 3.45         | 4.48         | 5.50         | 3.76         | 7.53         | 8.53         | 9.53         | 10.52        | 7.61         | 10.20        | 5.91         |

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## Financial Status till date , As on Kartik 2078

| Sources                      | 35.47 MW     | 15.15 MW     | Total        |
|------------------------------|--------------|--------------|--------------|
| Share Capital                | 11.82        | 9.63         | 21.45        |
| Payable                      | 0.62         | 0.35         | 0.97         |
| <b>Total</b>                 | <b>11.44</b> | <b>9.98</b>  | <b>22.42</b> |
| <b>Utilization</b>           |              |              |              |
| Project and Land Advances    | 8.36         | 4.97         | 13.33        |
| Project Cost Expenses        | 3.02         | 4.90         | 7.92         |
| Bank & cash In Hand          | 0.06         | 0.11         | 0.17         |
| <b>Total</b>                 | <b>11.44</b> | <b>9.98</b>  | <b>22.42</b> |
| <b>Total Equity Required</b> | <b>175</b>   | <b>74</b>    | <b>249</b>   |
| <b>Injected</b>              | <b>6.75%</b> | <b>0.13%</b> | <b>8.62%</b> |

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| Conditions of Termsheet |                       |                                     |          |          |
|-------------------------|-----------------------|-------------------------------------|----------|----------|
| S.No                    | Particulars           | 35.47 MW                            | 15.15 MW | 50.62 MW |
| 1                       | Lead Bank             | Same for both                       |          |          |
| 2                       | Members               | Max : 4 Banks for both the Projects |          |          |
| 3                       | Loan ,Equity Ratio    | 75:25%                              |          |          |
| 4                       | Total Cost            | 700                                 | 294      | 994      |
| 5                       | Loan                  | 525                                 | 220.     | 745.     |
| 6                       | Equity                | 175                                 | 74       | 249.     |
| 7                       | Term Loan             | 525                                 | 220      | 745      |
| 8                       | BG Loan               | 35                                  | 15       | 50       |
| 9                       | LC Limit              | 150                                 | 90       | 240      |
| 10                      | Working Capital       | 20                                  | 10       | 30       |
| 11                      | Interest Rate         | WABR+1.5% to 1%                     |          |          |
| 12                      | Loan Management Fees  | 0.25% to 0.75% of Loan              |          |          |
| 13                      | Annual Charge         | 0.10%                               |          |          |
| 14                      | Drawdown Period       | 1+ 3 years                          |          |          |
| 15                      | Upfront Equity-50%    | 87.50                               | 37       | 124.50   |
| 16                      | Loan repayment Period | 12 Years                            |          |          |
| 17                      | LC Margin             | 5%                                  |          |          |
| 18                      | PG - Securities       | Board+ more than 5%                 |          |          |
| 19                      | LC Commission         | 0.125%                              |          |          |

### Tentative Plan for Commitment, Amount in Cr.

|                                                | 35.47 MW   | 15.15 MW   | 50.62 MW   |
|------------------------------------------------|------------|------------|------------|
| <b>Total Loan Rs in Crore</b>                  | <b>525</b> | <b>220</b> | <b>745</b> |
| Lead Bank ( TL- 100+ WC -15)<br>Shortfall -10+ | 150        | 70         | 220        |
| Bank -2                                        | 125        | 50         | 175        |
| Bank -3                                        | 125        | 50         | 175        |
| Bank- 4                                        | 125        | 50         | 175        |
| <b>Total</b>                                   | <b>525</b> | <b>220</b> | <b>745</b> |

## Financial Conclusion

- Financially Viable
- Good net worth Shareholders
- All indicator and results are acceptable
- Sufficient cash flow status in all the years to payback loan

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## Conclusion

### Financially - Viable

- All indicator and results are acceptable
- Sufficient cash flow status in all the years to payback loan
- It is worthy investment Project

## Discussion Matter

- Request for Consortium form
- Site Visit – Tentative plan and date if required
- Tentative time for Closure
- Member Banks

### **Request**

Loan amount – Rs 745 Crore (525+220)

Thanks

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