

ITEM NO.:	TO CONSIDER SANCTION OF A TERM LOAN OF ₹ 200 CRORES TO M/S. HIG PRIVATE LIMITED, FOR SETTING UP OF 1 GWh CAPACITY LITHIUM-ION CELL MANUFACTURING UNIT AT RAMPURA VILLAGE, KOLAR DISTRICT OF KARNATAKA IN CONSORTIUM WITH OTHER BANKS/FIs.
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PROJECT SNAPSHOT:

SI No	Parameter	Details
1.	Loan Amount	Rs.200 Cr.
2.	Loan Application No	3513
3.	LEI Number	894500SMDJQW7278MS50
4.	Date of Registration	28/01/2025
5.	RE - Sector	Manufacturing – Lithium ion Cell
6.	Name of the Applicant	M/s. HIG Pvt. Ltd.
7.	Location of the Project	Rampura Village, Kolar District, Karnataka
8.	Promoter(s)	M/s. Construction Company Private Limited
9.	Type of Funding/Scheme	BANK Financing Scheme for financing new technologies for promoting & increasing usage / penetration of Renewable Energy & Funding of green mobility segment
10.	Project Capacity	1 GWh Li-ion cell Manufacturing
11.	Total Project cost	Rs.918.09 Crores
12.	Promoter contribution	Rs. 229.52 Cr. (25% of the project cost)
13.	Total Overall Debt Facility	Rs. 688.57 Cr. (75%)
14.	Total Debt Facility from BANK	Rs. 200 Cr. (21.78%)
15.	Debt Equity Ratio (for the project)	75:25
16.	Equity Tie Up Details (In case of Equity through sale of assets, the asset details and valuation to be clearly defined with timelines to bring the same)	<p>The Promoter's Contribution shall be infused 30% in the form of Equity and remaining 70% in the form of equity like instruments e.g. unsecured loan/CCD/ICD etc. in line with the terms proposed to all the consortium lenders.</p> <p>The company is planning to infuse the required equity through promoter company M/s. Construction Company Private Limited (CCPL). The required amount shall be infused by Promoter Company CCPL over 2 years. The promoter company has net worth of Rs.877.83 Cr. as on 31-03-2024.</p> <p>The Promoter is required to infuse Rs.229.52 Cr. as promoter's contribution for the project. As per Statutory Auditor Certificate dated 8-04-2025, the Promoter Company has already infused and spent an amount of Rs.108.91 Cr. in the project (as on 31-03-2025), towards implementation of main plant and Rs.20.83 Cr. has been spent towards implementation of pilot project.</p> <p>Further, the promoter company is executing the civil works for the project and has carried out works of Rs.47 Cr. value, against which bills are yet to be</p>

		<p>raised by the Promoter Company. As such major portion of equity contribution has already been infused by the Promoter.</p> <p>The balance amount of Rs.74 Cr. (approx.) is required over a period of 2 years. RCCL has achieved commissioning of two projects viz., M/s Border Tollways Private Limited (YAPBTPL) and M/s Expressway Private Limited (EPL). Both projects have started generating revenue.</p> <p>CCPL as on 31st March 2024 has cash and cash equivalent of Rs.201.43 Cr. and has estimated to generate surplus cash of Rs.474.69 Cr. in next 2-3 years which is expected to meet the equity commitments for the said projects.</p>																		
17.	Networth Details for promoter with date	<ul style="list-style-type: none"> Mr. N Swami(N/w: Rs.13687.59 Lakhs as on 30-09-2024) Mr. Ajay (N/w: Rs.4443.23 Lakhs as on 30-09-2024) Mr. Vijay (N/w: Rs.3859.99 Lakhs as on 30-09-2024) Smt. Meena (N/w: 8043.65 Lakhs as on 30-09-2024) 																		
18.	Networth Details for corporate with date	<p>Corporate Guarantor:</p> <p>M/s. Construction Company Private Limited (Net worth of Rs.877.83 Cr. as on 31-03-2024.)</p>																		
19.	Liquidity of Security Package	<p>Liquidity of Security Package <u>excluding Project Assets:</u></p> <table border="1"> <thead> <tr> <th>Security</th><th>Net worth (Rs Cr)</th></tr> </thead> <tbody> <tr> <td>Corporate Guarantee of Promoter Company</td><td>877.83</td></tr> <tr> <td>Personal Guarantees of Promoter Directors/ Guarantors</td><td>300.32</td></tr> <tr> <td>Pilot Project and R&D Facility(Collateral)</td><td>50.00</td></tr> <tr> <td>Total</td><td>1228.15</td></tr> </tbody> </table> <p>Additionally, Company is providing mortgage of 80 acres of land, however, the project requires only 20 acres of land. The prevailing market rate of the land is currently in the range of Rs 2.5-3 Cr/acres. As such, the market value of entire 80 acres will be approx. Rs.200 Cr.</p> <p>Apart from the above, the Company will also offer NDU and share pledge of 51%. Further, Company is also providing First charge of the receipts of subsidy from GoK in favour of Term Loan lenders</p>	Security	Net worth (Rs Cr)	Corporate Guarantee of Promoter Company	877.83	Personal Guarantees of Promoter Directors/ Guarantors	300.32	Pilot Project and R&D Facility(Collateral)	50.00	Total	1228.15								
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20.	Security Coverage Ratio	1.33																		
21.	Loan Tenure (Quarters)	32 structured quarterly instalments (excluding moratorium) commencing after moratorium period of 6 months.																		
22.	Moratorium/Grace period (Months)	6 months from COD.																		
23.	Loan/Assistance Facility from other Financing Institutions	<table border="1"> <thead> <tr> <th>S. No.</th><th>Name of the Bank/ FI</th><th>Sanctioned Amount (Rs. Cr.)</th></tr> </thead> <tbody> <tr> <td>1.</td><td>Canara Bank</td><td>100.00</td></tr> <tr> <td>2.</td><td>Indian Bank</td><td>100.00</td></tr> <tr> <td>3.</td><td>UCO Bank</td><td>75.00</td></tr> <tr> <td>4.</td><td>REC</td><td>313.57</td></tr> <tr> <td></td><td>Total</td><td>588.57</td></tr> </tbody> </table>	S. No.	Name of the Bank/ FI	Sanctioned Amount (Rs. Cr.)	1.	Canara Bank	100.00	2.	Indian Bank	100.00	3.	UCO Bank	75.00	4.	REC	313.57		Total	588.57
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24.	Anticipated Project COD	31 st October 2027 (2 years 4 months from Zero Date) where Zero Date is Expected Date of Financial Closure i.e. 30.06.2025																																													
25.	Technology Partner	M/s. Info tech, pvt Ltd																																													
26.	Offtake / Selling Arrangement	As per the current industry standards, presently there is no long-term offtake in the market. The Company has already setup a trading vertical for sale, marketing and business development of Li-ion cell which will involve establishing module packs and advanced BMS protocols for addressing different applications. Till date, the trading vertical of the Company has been able to cater more than 100 B2B customers for both lithium-ion battery pack as well as lithium-ion cells, predominantly pack manufacturers/OEMs who are catering to either 2W & 3W mobility space or for stationary solution. Further, the Company has executed MOUs with various leading consumers of Li-ion battery cell for 1.2 GWh of capacity which includes PMI Electro Mobility (300 MW), Jacson Energy (200 MW), Trontek Electronic (100 MW), Touch Energy (100 MW) and Others (Pinnacle, BNC, Lithium, Advantex, Stefen etc,) – 500 MW																																													
27.	Interest rate and Grade	10.45% p.a. (Interest Rate as per REC sanction). A rebate of 25 bps on the applicable interest rate shall be allowed after the project is fully commissioned. The rebate shall be effective after 6 months of satisfactory commercial operations post COD																																													
28.	Tentative Disbursement Schedule	<table border="1"> <thead> <tr> <th>Months</th> <th>Amount in Rs. Cr.</th> <th>% of Disbursement</th> </tr> </thead> <tbody> <tr> <td>2025-26</td> <td></td> <td></td> </tr> <tr> <td>September 2025</td> <td>41.31</td> <td>6%</td> </tr> <tr> <td>December 2025</td> <td>13.77</td> <td>2%</td> </tr> <tr> <td>March 2026</td> <td>55.09</td> <td>8%</td> </tr> <tr> <td>2026-27</td> <td></td> <td></td> </tr> <tr> <td>June 2026</td> <td>130.83</td> <td>19%</td> </tr> <tr> <td>September 2026</td> <td>199.69</td> <td>29%</td> </tr> <tr> <td>December 2026</td> <td>34.43</td> <td>5%</td> </tr> <tr> <td>March 2027</td> <td>68.86</td> <td>10%</td> </tr> <tr> <td>2027-28</td> <td></td> <td></td> </tr> <tr> <td>June 2027</td> <td>34.43</td> <td>5%</td> </tr> <tr> <td>September 2027</td> <td>68.86</td> <td>10%</td> </tr> <tr> <td>December 2027</td> <td>34.43</td> <td>5%</td> </tr> <tr> <td>Total</td> <td>688.57</td> <td>100%</td> </tr> </tbody> </table>	Months	Amount in Rs. Cr.	% of Disbursement	2025-26			September 2025	41.31	6%	December 2025	13.77	2%	March 2026	55.09	8%	2026-27			June 2026	130.83	19%	September 2026	199.69	29%	December 2026	34.43	5%	March 2027	68.86	10%	2027-28			June 2027	34.43	5%	September 2027	68.86	10%	December 2027	34.43	5%	Total	688.57	100%
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29.	Land Details (Govt./Private, Acquired) Area,	The project land has already been identified, and substantial acquisition has been completed for starting project implementation work. The identified land is private land. Out of total 80 acres of land, the Company has already acquired 67.84 acres of land and agreement to sale for 8.56 acres of land already executed. This translates to approx. 95.50% of identified land. Legal Search Report for 50 acres of land has been completed, which is sufficient for setting up the 1 GWh production facility.																																													
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37.	Security Stipulations - Primary	<p>a. Mortgage on applicable land parcel post conversion of land use for industrial purpose.</p> <p>b. Mortgage and charge on all other immovable properties and assets of the project, present and future.</p> <p>c. First charge by way of hypothecation of all movable assets (both present and future) including but not limited to plant and machinery, machinery spares, tools and accessories for the project.</p> <p>d. First charge/assignment and or creation of security interest in favor of the lenders of</p> <ul style="list-style-type: none"> a. all the rights, titles, interests, benefits, claims and demands whatsoever, of the borrower in the Project documents (Land Title Documents, Insurance Contracts etc.), letter of credit, if any, by off-taker(s), guarantee or performance bond that may be provided under any project documents in favour of the borrower, all as amended, varied or supplemented from time to time and b. all the rights, title, interest, benefits, claims and demands whatsoever of the Borrower in or under the Authorizations. <p>e. First charge on the Project's book debts, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever</p>																																																					