

ITEM NO:	To Consider & Sanction an additional term loan of Rs. 5.80 Cr. to M/s KLM Private Limited , on account of capacity enhancement of existing 4.00 MW/5.50 MWp PV Power Project to 5 MW/7 MWp located at Nereducherla Village, Andhra Pradesh.				
S.No	Parameter	Details			
1.	Loan Amount	Rs. 5.80 Cr. (in addition to already sanctioned ₹ 22.15 Cr.)			
2.	Loan Application No	3528			
3.	Date of Registration	12.02.2025			
4.	RE - Sector	Solar			
5.	Name of the Applicant	M/s. KLM Private Limited			
6.	Location of the Projects	Nereducherla Village, Andhra Pradesh			
7.	CIN	U40108TG201.....			
8.	LEI	984500A73AABZF8ABA69			
9.	Promoter(s)/Sponsor(s)/Director(s)	(i) Mr. Ajay (ii) Mr. Vijay (iii) Mr. Vishal (Professional)			
10.	Type of Funding/Scheme	Term Loan			
11.	Project Capacity	1.00 MW/1.50 MWp (Additional)			
12.	Total Project cost (Rs. Lakhs)	774.16 (3,728.97 including the previous capacity)			
13.	Cost per MWp (Rs. Lakhs/MWp)	516.11 (532.71 including the previous capacity)			
14.	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)	The company has proposed the following shareholding pattern:			
		S. No.	Name	Equity Capital (₹)	% of total equity
		1	Mr. Ajay	2,14,11,390.00	23.00
		2	Mr. Vijay	4,74,77,430.00	51.00
		3	M/s XYZ & Alloys Private Limited	2,42,04,180.00	26.00
			Total	9,30,93,000.00	100
		As per the CA certificate dated 20.03.2025, promoters have already brought in ₹ 5.67 Cr. in the project. The details are as under:			
S. No.	Name	Equity Capital (₹)			
1	Mr. Ajay	1,70,16,000.00			
2	Mr. Vijay	3,77,30,000.00			
3	M/s XYZ & Alloys Private Limited	20,00,000.00			
	Total	5,67,46,000.00			
15.	Definitive Agreements signed for the promoter contribution through Quasi Equity/ CCD/ NCD/ OCD/	NA			

	Unsecured loans with conditions thereon	
16.	Networth Details for individual promoter guarantors with date	<ul style="list-style-type: none"> Mr. Ajay (Net Worth: ₹ 33.54 Cr. as on 31.03.2024) Mr. Vijay (Net Worth: ₹ 43.08 Cr. as on 31.03.2024)
17.	Networth Details for corporate guarantors with date (Rs. Lakhs,)	NA
18.	Total Overall Debt Facility (Rs. Lacs.)	2,795.00 (2,215.00 + 580.00)
19.	Total Debt Facility from Bank (Rs. Lacs)	2,795.00 (2,215.00 + 580.00)
20.	Debt Equity Ratio	3:1
21.	Loan Tenure (Months/Quarters)	18 years (72 structured quarterly instalments) (Excluding Moratorium) Repayment start dt.: Quarter falling next to 12 months from SCOD/COD, whichever is earlier;
22.	Moratorium/Grace period (Months)	12 months from SCOD/COD, whichever is earlier
23.	Loan/Assistance Facility from other Financing Institutions	Nil
24.	Project SCOD/COD as applicable	15.10.2025 (for complete 7 MWp)
25.	O&M contractor	O&M contract yet to be signed
26.	Envisaged/Actual Energy Generation	11.59 MU (P-90 value) for complete 7 MWp
27.	CUF assumed	19.01% (DC side) (AC: DC of 5:7 is proposed)
28.	Annual Degradation	First year power degradation – 2% and linear power warranty 0.55% per year, from year 2 onwards (as per module specification)
29.	Evacuation Infrastructure	Power to be evacuated to APTRANSCO at the existing Racherla 132/33kV sub-station located at an aerial distance of 5.5 km from the site. A single circuit 33 kV line will be constructed for the same.
30.	PPA Status (Offtaker, Tenure)	Signed PPA with M/s XYZ & Alloys Private Limited for a period of 25 years.
31.	Tariff	Rs. 4.10/Unit
32.	Interest rate and Grade	9.85% (As per current Grade-IV interest rate for the sector, Solar PV project)
33.	Land Details (Govt./Private, Area, Acquired)	The projects are proposed to be installed at total approx. 21.11 acres of private land. The land has been acquired on lease and change of land use is obtained.
34.	Approvals Obtained - Evacuation, CLU, PCB, Gram Panchayat, Ministry of Defence etc.)	PPA executed. Evacuation Approval is also received. Change of land use obtained.
35.	Agreements in Place (ROW, Land, EPC, O&M, etc.)	<ul style="list-style-type: none"> Land acquired, change of land use obtained Evacuation approval received. The EPC contract signed with M/s Spren Energy Pvt. Ltd.
36.	Specific Environmental related approvals/MOEF for specific sectors and conditions incorporated in this regard and mitigations	NA

37.	Major Assumptions considered including Depreciation	<ul style="list-style-type: none">Depreciation: 3.6% p.a. (SLM considering 25 years life and 10% salvage value)Taxation: 25.17%																
38.	Details of O&M expenses considered as per Base Case	Annual O&M charges for project shall be, not to exceed Rs. 5.00 Lakhs/MW/year with an escalation of 3% p.a. thereafter on YoY Basis. The O&M includes, Land lease charges, administrative charges, insurance etc.																
39.	Disbursement Schedule	<div><div>In ₹ Cr.</div><table><tr><td>May 2025</td><td>2.80</td></tr><tr><td>June 2025</td><td>2.70</td></tr><tr><td>Post Commissioning</td><td>0.30</td></tr></table><p>The above schedule is tentative and may vary based on fund requirement for the project execution. The disbursement at all times shall be made in proportion to the equity contribution brought in and prevailing BANK guidelines. Last 5% amount will be released based on the last disbursement compliances.</p></div>	May 2025	2.80	June 2025	2.70	Post Commissioning	0.30										
May 2025	2.80																	
June 2025	2.70																	
Post Commissioning	0.30																	
40.	KYC Categorization	The applicant is categorized as category “A” customer.																
41.	Key Financial Indicators (Base Case) for complete 7 MWp capacity	<table><tr><td>Average DSCR</td><td>1.26</td></tr><tr><td>Minimum DSCR</td><td>1.07</td></tr><tr><td>Payback period</td><td>8.65 years</td></tr><tr><td>IRR</td><td>9.44%</td></tr><tr><td>NPV (in Rs. Lacs)</td><td>272.82</td></tr><tr><td>Average cost of generation</td><td>3.27</td></tr><tr><td>First Year Asset Coverage Ratio</td><td>1.17</td></tr><tr><td>Break – Even point (for 1st year full year since COD)</td><td>95.51%</td></tr></table>	Average DSCR	1.26	Minimum DSCR	1.07	Payback period	8.65 years	IRR	9.44%	NPV (in Rs. Lacs)	272.82	Average cost of generation	3.27	First Year Asset Coverage Ratio	1.17	Break – Even point (for 1st year full year since COD)	95.51%
Average DSCR	1.26																	
Minimum DSCR	1.07																	
Payback period	8.65 years																	
IRR	9.44%																	
NPV (in Rs. Lacs)	272.82																	
Average cost of generation	3.27																	
First Year Asset Coverage Ratio	1.17																	
Break – Even point (for 1st year full year since COD)	95.51%																	
42.	Key Financial Indicators (Sensitivity Scenario):	<table><tr><td>Project Parameters</td><td>DSCR (Average)</td></tr><tr><td>Increase in project cost by 10%</td><td>1.18</td></tr><tr><td>CUF reduced by 10%</td><td>1.14</td></tr><tr><td>Increase in O&M cost by 10%</td><td>1.24</td></tr><tr><td>Reduction in Tariff by 10%</td><td>1.14</td></tr><tr><td>Increase in interest rate by 1%</td><td>1.22</td></tr><tr><td>Combined sensitivity of above</td><td>0.92</td></tr></table>	Project Parameters	DSCR (Average)	Increase in project cost by 10%	1.18	CUF reduced by 10%	1.14	Increase in O&M cost by 10%	1.24	Reduction in Tariff by 10%	1.14	Increase in interest rate by 1%	1.22	Combined sensitivity of above	0.92		
Project Parameters	DSCR (Average)																	
Increase in project cost by 10%	1.18																	
CUF reduced by 10%	1.14																	
Increase in O&M cost by 10%	1.24																	
Reduction in Tariff by 10%	1.14																	
Increase in interest rate by 1%	1.22																	
Combined sensitivity of above	0.92																	
43.	Security Stipulations - Primary	<p>The securities (along with the terms & conditions) will remain same as the earlier sanctioned project of M/s KLM Pvt. Ltd. (P. No. 2931) along with the following:</p> <p>a) First charge on proposed solar project (additional capacity) by way of mortgage on all immovable properties (owned and/or leased) together with all structures and appurtenances thereon, present and future, of the borrower pertaining to the project.</p> <p>b) First charge on proposed solar project (additional capacity) by way of hypothecation on all the movable assets including</p>																