**Section B: Promoter/Entity Appraisal Information**

**Part 1**

**General Notes:**

1. Any Company/Entity contributing equity into the proposed project is known as promoter in REC.
2. Group Companies: The key criterion for a company to be considered as a group company of other are:

i) A company which, directly or indirectly, holds 10% (ten percent) or more of the share capital of the other company or

ii) A company in which the company, directly or indirectly, has the power to direct or cause to be directed the management and policies of such company whether through the ownership of securities or agreement or any other arrangement or otherwise

1. Following information has to be given for each Company/Entity contributing equity into the proposed power project. In case the company contributing equity is a shell company or not putting in funds directly out of its own sources, information is also to be given for company actually bringing in/providing the equity funds.
2. However if any company/entity is contributing 100% upfront equity, information is required only for points 1 to 24. Information in Part II will still be required in case the said entity is Core Promoter as per criteria specified therein.
3. Please use separate form/sheet for each promoter bringing equity into the project

| **S. No.** | **Information sought** | **Details**  **(to be filled by Borrower)**  (in the form of text date) | **Remarks/comments** | **Attachment Column required** |
| --- | --- | --- | --- | --- |
|  |  |  |  |  |
| 1 | Name of the Promoter |  |  |  |
| 2 | PAN |  | Attach copy of PAN | Yes |
| 3 | Date of Incorporation |  | Attach Certificate of Incorporation | Yes |
| 4 | Date of Commencement of business |  | Attach relevant document | Yes |
| 5 | Name change, if any since incorporation | Please provide a Drop Down with ‘Yes’ or ‘No’ option | Attach relevant document  (Applicable only if yes is selected) | Yes |
| 6 | Nature of Business, Constitution, Type (Domestic/Foreign) |  |  |  |
| 7 | Registered Office address |  |  |  |
| 8 | Address for communication |  |  |  |
| 9 | Location of main plants |  |  |  |
| 10 | Committed Equity amount in the proposed power project |  |  |  |
| 11 | Copy of Board Resolution for investment of committed equity (as per 10 above) |  | Attach copy of Board Resolution | Yes |
| 12 | Instrument by which equity will be infused. Terms of instrument if it is not in the form of equity shares |  |  |  |
| 13 | Clause in MOA authorizing investment in the SPV/Project company along with copy of MOA |  | Attach copy of Memorandum and Articles of Association | Yes |
| 14 | Promoter Group |  |  |  |
| 15 | Peer Companies within the same industry |  |  |  |
| 16 | Has this company ever applied for loan from REC? If yes, details thereof | Please provide a Drop Down with Yes or No option |  |  |
| a) | Name of the Project | Applicable only if ‘Yes’ option is selected above, otherwise ‘Not Applicable’. |  |  |
| b) | Type of Project | Applicable only if ‘Yes’ option is selected above, otherwise ‘Not Applicable’. |  |  |
| c) | Date of sanction | Applicable only if ‘Yes’ option is selected above, otherwise ‘Not Applicable’. |  |  |
| d) | Amount (Rs. in Crore) | Applicable only if ‘Yes’ option is selected above, otherwise ‘Not Applicable’. |  |  |
| e) | Loan amount outstanding (Rs. in Crore) | Applicable only if ‘Yes’ option is selected above, otherwise ‘Not Applicable’. |  |  |
| 17 | Details of the directors |  | Provision i.e. ‘Add Row’ to insert more rows for filling information at S. No. a) to e) for the number of directors |  |
| a) | Full Name |  |  |  |
| Date of Birth |  | Attach relevant document | Yes |
| Age |  |  |  |
| Address |  | Attach relevant document | Yes |
| Qualification |  |  |  |
| PAN number |  | Attach relevant document | Yes |
| DIN number |  |  |  |
| b) | Experience in power and other sectors |  |  |  |
| c) | Nature  *(Promoter/Independent/Professional/family member, etc.)* |  |  |  |
| d) | Shareholding in the Company (%) |  |  |  |
| e) | Name of other Companies in which acting as Director and whether those companies are part of Promoter Group of Borrower |  |  |  |
| 18 | Authorized person/s for Contact-their email, phone, fax and address for correspondence along with authority letter. |  | Attach relevant certificate | Yes |
|  | | **Name of the Company** | **Name of the Authorized Person** | **Designation** | **Mode of Authorization**  **(Board Approval or Authority Letter)** | | --- | --- | --- | --- | | (Borrowing Company) |  |  | The person so authorised shall be authorised to discuss, sign and submit to REC, the information on behalf of the company. | | | |  |
| 19 | Details of **Promoter Group** to whom this company belongs duly certified by Company Secretary  *(as per format enclosed at Annexure 1)* |  | Attach relevant certificate | Yes |
| 20 | Whether the equity shares are listed on stock exchange? If yes, market capitalization based on 200 day moving average with 52 week high and low. |  |  |  |
| 21 | Details of shares pledged, if any, of the promoters of the promoting company |  | Attach relevant certificate | Yes |
| 22 | Detailed Shareholding Pattern (% and amount wise) along with changes in last 4 financial years. Same should clearly state promoter and non-promoter shareholding |  | Attach relevant certificate | Yes |
| 23 | Please give Statutory Auditor Certificate for Default Status/Cash loss  *(as per format enclosed at Annexure 2)* |  | Attach relevant certificate | Yes |
| 24 | Latest Credit Rating from credit rating agencies including those of subsidiaries. If rated by multiple agencies, please enclose all such ratings. | Please provide a Drop Down with Yes or No option | Attach relevant certificate  (if selected as Yes) | Yes  (if selected as Yes) |
| Has your credit rating been downgraded in last 4 years. If yes provide details. Please also enclose complete rating report along with detailed rating rationale | Please provide a Drop Down with Yes or No option | Attach relevant certificate  (if selected as Yes) | Yes  (if selected as Yes) |
| 25 | Details of   * 1. Projects already commissioned   2. Under Implementation   3. Under Planning   along with equity and debt break up for each project and the manner and source of funding. This information is to be preferablygiven for all the projects taken up during the last 10 years | Please provide a Drop Down with Yes or or Nil option | Attach relevant certificate  (if selected as Yes) | Yes  (if selected as Yes) |
| 26 | Commitments made by company by way of undertakings/guarantees or otherwise towards investment of equity or any other investment in any entity both disclosed and not disclosed in Annual Report | Please provide a Drop Down with Yes or or Nil option | Attach relevant certificate  (if selected as Yes) | Yes  (if selected as Yes) |
| 27 | Information for funds raised |  |  |  |
| a) | Details of funds raised maximum up to last 5 financial years by the company as per format below: |  | Attach relevant certificate *preferably* from statutory auditor.  (if selected as Yes) | Yes  (if selected as Yes) |
|  | |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | | **Date** | **Institution/**  **Investor** | **Amount in Rs crores** | | | **Nature of**  **instrument** | **Interest**  **rate if applicable** | **Investors** | **Purpose/**  **projects** | |  |  | Sanctioned | Disbursed | Outstanding |  |  |  |  | | | |  |
| b) | Also please give a statement declaring list of defaults made by the promoter or group companies against any of the banks/FIs during last 10 years |  | Attach relevant certificate | Yes |
| c) | Statement declaring that no insolvency /winding up proceedings initiated against the promoters or group companies during last 10 years |  | Attach relevant certificate | Yes |
| 28 | Source of Equity: Please attach a detailed note on source of equity as per below format: |  | Attach relevant certificate | Yes |
|  | |  |  |  |  | | --- | --- | --- | --- | |  | T (Latest Audited yr) | T+1 | Tn (SCOD Yr) | | Equity commitment for the project |  |  |  | | Means: |  |  |  | | Raising of additional Debt |  |  |  | | Raising of Equity |  |  |  | | * Promoters |  |  |  | | * IPO/FPO |  |  |  | | * Others institutions |  |  |  | | Marketable Securities |  |  |  | | Internal Accruals |  |  |  | | Any other source(with details) |  |  |  | | | |  |
| a) | If cash surplus/internal accruals are proposed to be used, please give details of such cash surplus along with details of assumptions behind such cash surplus/internal accruals. |  |  |  |
| b) | Whether the issue of equity shares of the promoter company will take place for raising equity? Please give details along with copy of Board resolution |  |  |  |
| c) | Are you planning to raise debt on your books of accounts for bringing in equity? If yes please give details along with Debt/Equity ratio and DSCR ratio both before/after raising such debt |  |  |  |
| d) | Are marketable securities going to be used for funding equity requirement? If yes please give details thereto |  |  |  |
| e) | Any other source of raising funds for equity investment in the project.  Note: Commitment of equity for other projects where the company proposes to invest any equity are to be invariably included for calculating cash surplus available |  |  |  |
| f) | Statement of Calculation of Cash flow for investment into proposed power project:  (as per format at Annexure 3) |  |  |  |
| g) | Bifurcation of Projected Gross Operating Revenues as per point 35(b)(1). |  | *Please attach corroborative evidence of status of project completion for 2a and 2b above* |  |
| 29 | Business Profile |  |  |  |
| a) | Please attach a detailed note on business and financial policy of your company |  | Attach relevant certificate | Yes |
| b) | Major business segments (BS) along with following details |  | Attach relevant certificate | Yes |
|  | |  |  |  |  | | --- | --- | --- | --- | |  | **BS 1** | **BS 2** | **BS - n** | | Name of each major Business Segment |  |  |  | | Turnover in each business segment |  |  |  | | % to total turnover |  |  |  | | Industry Leader in each business segment |  |  |  | | Turnover of Industry leader in each of business segment |  |  |  | | | |  |
| c) | What are critical factors affecting each business segment of your business |  |  |  |
| d) | Management view for key developments, risks, challenges, opportunities in each business segment |  |  |  |
| e) | For **each** business segment please provide details on major products for the latest Audited financial year as follows- |  | Attach relevant certificate | Yes |
|  | |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | | Product | Qty  Produced | Qty  Sold | Amount  of Sales | Per unit Sale  price | Per unit cost of major cost components | |  |  |  |  |  |  | | | |  |
|  | 1. Is your business exposed to foreign exchange fluctuations? |  |  |  |
|  | 1. If yes, do you have a written policy approved by your BOD on hedging or dealing with such foreign exchange currency risk. Please provide copy of company policy on this | Please provide a Drop Down with Yes or No option | Attach relevant certificate  (if selected as Yes) | Yes  (if selected as Yes) |
|  | 1. Details of foreign currency exposure during past 4 years and amount of profit and loss on account of such exposure along with details of hedged/un hedged exposure |  |  |  |
| f) | Details of Sundry Debtors and Sundry Creditors constituting more than 10% of the total debtors and total creditors of last audited year |  |  |  |
| 30 | Financial Information |  |  |  |
| a) | Annual Report for past 4 years |  | Attach relevant document | Yes |
| b) | Audited information of last four financial years and projections are to be given up to the *year in which project is scheduled to achieve CoD (minimum 2 future financial years)* as follows along with detailed Projected Balance sheet and P&L A/c with assumptions and their basis  (as per format at Annexure 4) |  | Attach relevant document | Yes |
| c) | A detailed note on reasons for material changes in each of above items may please enclosed |  | Attach relevant document | Yes |
| d) | Excel based Financial Model for projections has to be enclosed detailing out assumptions and norms used for projecting each item of P&L Account and Balance Sheet |  | Attach relevant document | Yes |
| e) | Complete details of each item of contingent liability in excess of 1% of new worth giving the background, current status and management comments on the likelihood of devolvement of contingent liability with full justification |  | Attach relevant document | Yes |
| f) | Has there been change in position of any contingent liabilities since the last balance sheet date or their effect on any accounting item. If yes please give details |  |  |  |
| g) | Any significant changes affecting position of accounts contained in latest Annual Report |  |  |  |
| h) | Please give details of fresh litigations that might have begun after latest annual report along with accounting impact and impact on business |  | Attach relevant document | Yes |
| i) | Updates on litigations as contained in latest Annual report along with accounting effect if any. |  |  |  |
| j) | Please give a note on off balance sheet items such as guarantees, receivables that have been factored, pension liabilities, derivatives etc and there accounting impact and significance |  |  |  |
| k) | Reasons for interest accrued and due, if any. |  |  |  |
| 31 | Details of existing borrowing arrangements in form as per Annexure 5. Further please give Amortization Schedule of Each existing Loan duly *certified by practicing chartered accountant preferably Statutory Auditor* in format below: |  |  |  |
|  | |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | |  | **Each loan wise** | **T-2** | **T-1** | **T**  **(latest Audited Yr** | **T1** | **T2** | **Tn (Upto SCOD Yr** | | a | **Long Term Loans** | | | | | | | |  | Repayment of loan |  |  |  |  |  |  | |  | Payment of Interest |  |  |  |  |  |  | |  | **Sub total** |  |  |  |  |  |  | | b | **Working Capital Loans** | | | | | | | |  | Repayment of loan |  |  |  |  |  |  | |  | Payment of Interest |  |  |  |  |  |  | |  | **Sub total** |  |  |  |  |  |  | | c | **Other Short Term Loans** | | | | | | | |  | Repayment of loan |  |  |  |  |  |  | |  | Payment of Interest |  |  |  |  |  |  | |  | **Sub total** |  |  |  |  |  |  | |  | **Gross Total** |  |  |  |  |  |  | | | | |
| 32 | Name and address of the main Bankers having business dealings along with the copy of letter addressed to the Bankers as per Annexure “6” for making inquiries. |  |  |  |
| 33 | Changes in shareholding and management in past 4 years. |  |  |  |
| 34 | A specific certificate, preferably from the Company Secretary, regarding compliance with Sec. 372 A of the Companies Act, 1956 |  |  |  |
| 35 | Details of charges created as on date on the assets of the company (list of charges available on MCA website duly certified by CS/Director to be given. Details of show cause notices, fines and penalties awarded. |  | Attach relevant document | Yes |
| 36 | Name of Agency, if any hired, for loan syndication or consultant along with appointment letter. | Please provide a Drop Down with Yes or No option | Attach relevant document | Yes |
| 37 | Latest CMA information provided to your working capital bankers |  | Attach relevant document | Yes |
| 38 | Due diligence report in form as per format at Annexure 7 |  |  |  |
| 39 | Details of criminal cases, show cause notices, charge sheets etc pending, if any, against the promoter company and its directors.  An undertaking from the authorised person of the Company (on its letter head) with respect to the litigations against the company as under :-  *‘There are no litigations filed by or pending against the company including criminal cases, show cause notices, charge sheets, litigations, civil, charges, penalties levied, fines, FIRs filed, investigations, offences under Prevention of Corruption Act, irregularities reported under FEMA Act, CBI, Crime Investigation Department (India), Coal Controller, DGMS, CERC, SERC, SFIO, SEBI, ED and other regulatory or statutory authorities etc’,* |  | Attach relevant document | Yes |
| 40 | Names of the promoters proposing to undertake financing of project cost over-run, if any, by way of promoters' contribution |  |  |  |

**Additional Information requirement for Special Grade Promoters contributing Equity:**

| **S. No.** | **Information sought** | **Details**  **(to be filled by Borrower)**  (in the form of text) | **Remarks/**  **comments** | **Attachment Column required** |
| --- | --- | --- | --- | --- |
|  |  |  |  |  |
| **A** | **Individuals contributing equity:** | | | |
|  |  |  |  |  |
| 1 | Name |  |  |  |
| 2 | PAN number |  | Attach copy of PAN | Yes |
| 3 | Date of birth |  | Attach copy of document | Yes |
| 4 | Address (both current and permanent) |  | Attach copy of document | Yes |
| 5 | Telephone No |  | Attach copy of document | Yes |
| 6 | Net worth statement duly certified by Chartered Accountant |  | Attach CA Certificate | Yes |
| 7 | Wealth tax statements duly certified by Chartered Accountant |  | Attach CA Certificate | Yes |
| 8 | Latest Income tax/Wealth tax assessment order |  | Attach copy of document | Yes |
| 9 | Income Tax Returns for past 3 years |  | Attach copy of ITR | Yes |
| 10 | Relationship of the above promoter: |  |  |  |
|  | * With other individual promoters, if any; |  |  |  |
|  | * With other corporate promoters, if any. |  |  |  |
| 11 | Whether Indian /Foreign National (please give name of the country)/NRI |  |  |  |
| 12 | Note on how the proposed equity contribution (means of equity) in the project would be met. In case the equity contribution is to be met by way of selling real estate including agricultural land, shares in group companies, etc., the Note may also elaborate on the proposed plan to mobilize required funds |  |  |  |
| 13 | Note on existing business operations, if any |  |  |  |
| 14 | Note on promoters‟ qualifications/experience in managing/operating businesses |  |  |  |
| 15 | Details of current over dues, if any, to any bank/FI |  |  |  |
| 16 | Note on track record with lenders during last 3 years inter-alia covering recovery proceedings, CDR package, restructuring, rescheduling, etc |  |  |  |
| **B** | ***PE Funds/VC Funds/ Infrastructure Funds/ Mutual Funds*** | | | |
|  |  |  |  |  |
| 1 | Details of corpus of the fund or scheme making the investment such as: |  |  |  |
| a) | Name of the fund |  |  |  |
| b) | Registered office address |  | Attach copy of document | Yes |
| c) | Communicating office address |  | Attach copy of document | Yes |
| d) | Email address |  |  |  |
| e) | Website address, etc |  |  |  |
| 2 | Whether domestic/Foreign |  |  |  |
| 3 | Size / Corpus of the fund or scheme making the investment |  |  |  |
| 4 | Credit Rating if any | Please provide a Drop Down with Yes or No option | Attach relevant certificate  (if selected as Yes) | Yes  (if selected as Yes) |
| 5 | Whether term-sheet already signed. If yes, please submit a copy of the same. If no, please elaborate. | Please provide a Drop Down with Yes or No option | Attach relevant certificate  (if selected as Yes) | Yes  (if selected as Yes) |
| 6 | Note on equity subscription pattern and arrangements for phasing of equity |  |  |  |
| 7 | Whether term-sheet/other agreement provide for any buy-back/assured return obligations on the company implementing the project. If so, please elaborate. |  |  |  |
| 8 | Detailed note on Fund inter-alia covering:  (as may be applicable) |  |  |  |
| a) | Management |  |  |  |
| b) | Board of Trustees |  |  |  |
| c) | Investment Committee |  |  |  |
| d) | Sector Exposures |  |  |  |
| e) | Country exposures |  |  |  |
| 9 | Registration status with Regulatory bodies in India (viz. RBI, SEBI, etc.) or abroad (specify) |  |  |  |
| 10 | Copy of constitution documents  (e.g. Memorandum and Articles of Association) |  | Attach copy of document | Yes |
| 11 | Copy of annual accounts |  | Attach copy of documents | Yes |
| 12 | Note on applicable regulatory framework |  |  |  |
| 13 | Contact details for communication by REC and name of Authorised signatory with authority letter to deal with REC |  | Attach copy of document | Yes |
| 14 | Proposed duration of the investment i.e. whether proposed to remain invested during the currency of debt from Banks/FIs or planning to divest earlier |  |  |  |
| 15 | Whether equity investment is proposed to be made directly by the company or indirectly through associates? If yes, details thereof |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| **C** | **Banks/FIs/IFCs** | | | |
|  |  |  |  |  |
| 1 | Brief details |  |  |  |
| 2 | Assets size (i.e. Advances + Investments) |  |  |  |
| 3 | Is it intended that they will exercise management control |  |  |  |
| 4 | Whether classified as IFC/NBFC by RBI  (If yes, please mention RBI certificate no. and date) | Please provide a Drop Down with Yes or No option | Attach relevant certificate  (if selected as Yes) | Yes  (if selected as Yes) |
| 5 | Details as per “b” above, to the extent applicable |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| **D** | **NBFCs** | | | |
|  |  |  |  |  |
| 1 | New Owned Funds |  |  |  |
| 2 | Track record of Profits for past three years |  |  |  |
| 3 | Credit Rating | Please provide a Drop Down with Yes or No option | Attach relevant certificate  (if selected as Yes) | Yes  (if selected as Yes) |
| 4 | Details as per “b” above, to the extent applicable |  |  |  |
|  |  |  |  |  |
| **E** | **Governments** | | | |
|  |  |  |  |  |
| 1 | Documents emanating from Government supporting equity commitment for the project and |  | Attach copy of document | Yes |
| 2 | Note on nature of equity support (cash or kind), arrangements for phasing of equity |  |  |  |
| 3 | Status/Stage of actual allotment of equity shares |  |  |  |
|  |  |  |  |  |

##### PART II

**CORE PROMOTER MANAGEMENT EVALUATION**

Information under this section is required in respect of **each Core Promoter** responsible for execution of Project. Core Promoter mean promoter:

* + 1. Having project management experience, and/or
    2. Having management control, and/or
    3. Having significant percentage (at least 26%) of equity amount.

Please also support the above with records and evidence as may be available to enable REC to form a considered opinion. Please indicate the names of Core Promoters based on the above criteria.

Please provide information on separate sheet for ***each Core Promoter*** on the following points:-

| **S. No.** | **Information sought** | **Details**  **(to be filled by Borrower)**  (in the form of text date) | **Remarks/**  **comments** | **Attachment Column required** |
| --- | --- | --- | --- | --- |
|  |  |  |  |  |
|  | **Managerial Competence** | | | |
|  |  |  |  |  |
| **1** | **Can the Core Promoters management be considered to be broad-based?** |  |  | Optional |
| a) | To assess the above, the following information may be provided in respect of Directors: |  |  |  |
|  | Name |  |  |  |
| Age |  |  |  |
| Address |  |  |  |
| Qualification |  |  |  |
| PAN |  |  |  |
| DIN |  |  |  |
| b) | Total Experience in power sector |  |  |  |
| c) | Total Experience in other sectors |  |  |  |
| d) | Nature- Promoter / Independent/ Professional/ Family member etc |  |  |  |
|  |  |  |  |  |
| **2** | **Do the Core Promoters employ qualified, experienced and professional management personnel?** |  |  | Optional |
|  | Please provide a brief write up covering the following information in respect of the Senior Management: |  |  |  |
| a) | Relevant Qualification of the senior management relevant to the portfolio / work being handled |  |  |  |
| b) | Total experience of the senior management. |  |  |  |
| c) | Relevant experience of the senior management relevant to the current portfolio / work being handled |  |  |  |
|  |  |  |  |  |
| **3** | **Do the Core Promoters have generally efficient systems and procedures?** |  |  | Optional |
|  | Please provide a brief write up covering the following information in respect of the following: |  |  |  |
| a) | Timely closing and finalization of books of accounts - Date of signing of Balance Sheet for the past 3 years |  |  |  |
| b) | Repute of the statutory & internal audit firms |  |  |  |
| * Partners and total number of qualified CAs |  |  |  |
| * Major audits of other companies |  |  |  |
| * Companies in Promoter group being audited by Statutory Auditor/Internal Auditor |  |  |  |
| c) | Independent process/quality certifications |  |  |  |
| * Presence of in house or independent Internal Audit Team/Division |  |  |  |
| * Constitution of Audit Committee in consonance of Section 292 A of Companies Act 1956, |  |  |  |
| * Details of quality certifications (i.e. ISO etc.) assigned to the company by Independent agencies, if any |  |  |  |
|  |  |  |  |  |
| **4** | **Have the Core Promoters demonstrated their ability to satisfactorily complete infrastructure, industrial or other projects in the past?** |  |  | Optional |
|  | Details of infrastructure, industrial or other projects handled in the past as per format below: |  |  |  |
| |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | **Name of the project** | **Sector** | **Project Capacity (if any)** | **Original Project Cost** | **Original targeted date of completion** | **Actual Project cost** | **Actual date of completion** | **Reasons for**  **cost & time overrun**  **(if any)** | |  |  |  |  |  |  |  |  | | | | |
| Similar above details in respect of projects executed by **Group companies** may also please be provided separately. Relationship with Core Promoter Company needs to be provided along with Percentage equity holding of core promoter in the said group company. Please provide documentary evidence preferably in the form of a Certificate from the Statutory Auditor of your company. |  | Attach Statutory Auditor Certificate | Yes |
|  |  |  |  |  |
|  | **Business and financial policy** | | | |
|  |  |  |  |  |
| **5** | **Is the size of the Core Promoters existing operations comparable to their expansion plans?** |  |  | Optional |
|  | Please provide a brief write up covering the following information:   |  |  | | --- | --- | | **Existing Aggregate** | **Existing + New Aggregate** | | Turnover | Turnover | | Net worth | Net worth | | Production Capacity | Production Capacity | | Project Cost | Project Cost | | Total debt | Total debt | |  |  |  |
| **6** | **Do the Core Promoters deploy conservative debt gearing levels to pursue their business plans?** |  |  | Optional |
|  | Please provide your existing debt equity ratio in respect of the existing operations and the debt equity ratio after the proposed expansion plans. Also please indicate average Debt/Equity ratio of Industry in which core promoters are working and the Debt/Equity ratio of top players of the industry in which core promoters are operating. |  |  |  |
|  |  |  |  |  |
| **7** | **Are the expansion plans of the Core Promoter reasonable and stable in nature?** |  |  | Optional |
|  | Please provide the details of expansion plans project wise |  |  |  |
| |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | **Name of Project** | **Cost** | **Capacity** | **Debt** | **Equity** | **Net worth** | **Proposed Equity/Investment committed** | **Already tied up** | | **Amount invested so far** | | | **Debt** | **Equity** | **Debt** | **Equity** | |  |  |  |  |  |  |  |  | |  | | | | | |
| a) | The complexity and stability of the sector in which the expansion is planned – This might be taken from the sector reports (Industry outlook) released by various reputed credit rating agencies and other firms, |  |  |  |
| b) | The similarity of the expansion with the current operations and |  |  |  |
| c) | The ability of the management of the company to take up such related / unrelated expansions in the past |  |  |  |
|  |  |  |  |  |
| **8** | **Do the Core Promoters have the policy of hedging foreign currency exposure?** |  |  | Optional |
|  | Please provide the following details: |  |  |  |
| a) | Is your business exposed to foreign exchange fluctuations? Details of foreign currency exposure during past 4 years and amount of profit and loss on account of such exposure along with details of hedged/un hedged exposure |  |  |  |
| b) | Does the company have a written policy approved by your BOD on hedging or dealing with such foreign exchange currency risk. Please provide copy of company policy |  |  |  |
| c) | Whether the foreign exchange transactions are treated as per the approved policy guidelines |  |  |  |
|  |  |  |  |  |
|  | **Project Experience in Power Sector** | | | |
|  |  |  |  |  |
| **9** | **Do the Core Promoters have any experience in the power sector?** |  |  | Optional |
|  | Please provide a write up in respect of the experience of the Core Promoters in respect of managing/completing generation, transmission, distribution, power generating equipment supply and other associated activities of the power sector. The total experience in power sector may be indicated.   |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | | S.  No | Type of Project | Capacity | Period of completion | Role/Position held by the  Core Promoter during the completion period | Any other information | |  |  |  |  |  |  |   (The above details needs to be provided in respect of all the power sector projects mentioned by yourselves in Question No. 4 above) |  |  |  |
| **10** | **Have the Core Promoters developed / operated any power project comparable to the proposed project?** |  |  | Optional |
|  | Please provide the following details:   |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | | S.  No | Type of  Project | Capacity | Technology  used | Project cost  (Rs. Crores) | Any other  information | |  |  |  |  |  |  |   (The above information needs to be provided in respect of the power sector projects mentioned by yourselves in Question No. 4 above). |  |  |  |
|  |  |  |  |  |
| **11** | **Do the Core Promoters have the experience in developing, operating, providing EPC services or manufacturing equipment for power projects?** |  |  | Optional |
|  | The experience of core promoter in manufacturing equipment, developing, operating and providing EPC services for the power projects may be given for each project in a Tabular Form. |  |  |  |
|  |  |  |  |  |
| **12** | **Do the Core Promoters have power operating capacities comparable to the top domestic players in the relevant space?** |  |  | Optional |
|  | If yes, please provide the comparative details in a Tabular Form. |  |  |  |
|  |  |  |  |  |
|  | **Experience in setting up like size projects** | | | |
|  |  |  |  |  |
| **13** | **Have the Core Promoters developed any project of similar nature in the past?** |  |  | Optional |
|  | Please provide information of total cost of projects completed (both core sector and Non-core sector projects) of similar nature completed in the past. |  |  |  |
|  |  |  |  |  |
| **14** | **Have the Core Promoters developed or operated any infrastructure project of similar size?** |  |  | Optional |
|  | Please provide information of projects developed or operated in infrastructure sector in the past. |  |  |  |
|  |  |  |  |  |
| **15** | **Have the Core Promoters set up or managed any like size industrial project?** |  |  | Optional |
|  | Please provide information of the industrial projects set up or managed in the past. |  |  |  |
|  |  |  |  |  |
| **16** | **Do the Core Promoter have the experience in developing, operating or providing EPC services for infrastructure or industrial projects of the like size projects?** |  |  | Optional |
|  | Please provide the information pertaining to the experience of Core Promoters in developing, operating or providing EPC services for infrastructure or industrial projects of similar size in the past |  |  |  |
|  |  |  |  |  |
|  | **Experience in India/ Developing countries** | | | |
|  |  |  |  |  |
| **17** | **Do the Core Promoters have any experience of developing/ managing businesses in India or other developing economies?** |  |  | Optional |
|  | Please provide the information covering the Core Promoters experience, total number of successful years, type of experience in developing / managing businesses in India or other developing economies. |  |  |  |
| **18** | **Do the Core Promoter have prior experience of dealing with the Government and other regulatory authorities in India?** |  |  | Optional |
|  | Please provide the information pertaining to experience of the Core Promoters in dealing with the Government and regulatory authorities in India. |  |  |  |
|  |  |  |  |  |
| **19** | **Do the Core Promoters have experience of acquiring land and/or obtaining environmental clearances in India?** |  |  | Optional |
|  | Please provide the information pertaining to the experience of Core Promoters in acquiring land and/or obtaining environmental clearances in India in respect of any project in the past. |  |  |  |
|  |  |  |  |  |
| **20** | **Have the Core Promoters successfully developed/ managed any similar projects in India or other developing economies?** |  |  | Optional |
|  | Please provide the information about the number of similar projects which have been successfully developed or managed by the Core Promoters in the past in India or other developing economies. |  |  |  |
|  |  |  |  |  |

**DECLARATION FORM**

I/we confirm/affirm and undertake as below: -

1. That no insolvency proceedings initiated against me/us nor have I/we ever been adjudicated insolvent. Further, that no litigation is pending against the securities proposed to be offered in shape of movable or immovable, in any court in India or outside India.
2. That neither I have been defaulter of any bank or financial institution nor any accounts has been written off by any bank/financial institution and that my name doesn‟t appear in RBI caution list/defaulter list etc.
3. I am /we are not closely related to any of the Directors of REC.
4. That I /we have read the application form and am/are aware of all the term and conditions of availing finance from REC. I also authorize REC to exchange, share, part with all the information relating to me/our loan details and repayment history information to other bank/financial institution/credit bureaus/agencies as may be required and shall not hold the REC for use of this information.
5. I/we shall furnish any information required by REC to process my application for loan and also to be bound by the rules or by the revised additional terms and conditions which may at any time hereafter be made while the loan obtained by me is still outstanding
6. And the information given in the application is correct, complete and up to date in all respects and I/we have not withheld any information.
7. We undertake that any photocopied document submitted along with loan application format or during the appraisal process or any time thereafter is exact copy of original document.
8. Any material discrepancy/deviation subsequently found in any particulars herein furnished would entitle REC to treat the loan application as defunct, in which case the processing fees already paid would be forfeited and a fresh application would be required to be filed to seek financial assistance from REC.
9. All information pertaining to borrower and all promoters including information contained in Loan application form including Information memorandum prepared by Lead Bank/FI or syndicator or company or any annexure thereto are true, correct, updated, accurate and is neither misleading nor qualified. We undertake that all information pertaining to promoters has been obtained from authorized representatives of promoters.
10. We understand that information furnished by REC towards project, borrower or promoters forms the basis of appraisal. We undertake to inform REC of any up-dations on all/any information furnished to REC for appraisal and undertake to notify REC in writing and in a prompt manner of any of the fact, matter or circumstance (whether existing on or before the submission of Loan application form or arising afterwards) which would could reasonably be expected to cause any of the information given to become, in any manner untrue, inaccurate, in complete or misleading.
11. We undertake that any change in promoter group structure will be immediately communicated to REC
12. The information given herein before and the Statements and other papers enclosed are to the best of our knowledge and belief, true and correct in all particulars.
13. No borrowing arrangements except as indicated above are made.
14. No legal action is being taken against me/us.
15. I/We shall furnish all other information that may be required by you in connection with the application.
16. REC or its nominees or any other agency authorized by REC may at any time inspect/ verify our assets, books of accounts, etc., in my / our factory & business premises.
17. We acknowledge and accept that mere submission of above documents alone will not entitle an applicant for registration and sanction of loan.
18. We accept that REC is having its right to reject any loan application at any stage

Place:

Date:

(Full name and Signature of the borrower or person authorized

to sign the application with official rubber stamp)

CFO/Company Secretary/MD /Director

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