

Section 4: Fund Based Limit Assessment

1. Eligible Bank Finance

Method 1: Turnover Method (Nayak committee)

Prescribed WC requirement as per Nayak committee	15
a. Estimated sales for the current year (INR Crores)	10.8
b. Eligible bank finance (After netting 20% Margin) (INR Crores)	1.62

Method 2: Loan Policy method

Covenants	Current ratio	Interest coverage ratio	TOL / Adjusted TNW	Margin on Inventory & Receivables
Minimum level as per loan policy	1.00	2.00	5.00	20.00
Bank finance to meet the covenant (INRCrores)	0.85	12.10	31.59	1.08
Eligible bank Finance	0.85			

Proposed Bank Finance

Bank finance proposed	0.50
As per which method:	Nayak Committee
GM Approval received in case of other method	No
NWC/TCA %	12.59
BF/TCA %	17.99
OCL/TCA %	69.42

Method 3: Other Method (Assessed bank Finance)

Applicable : No

2. Assessment of EPC/FBD limit

Applicable : No

3. Assessment of SLOC limit

Applicable : No

4a. Assessment of Electronic Dealer Financing Scheme (e-DFS)

Applicable : No

4b. Additional Assessment for Non Peak Level limit

Applicable : No

4c. Additional Assessment for Peak Level Limit

Applicable : No

5. Adhoc limit assessment Limit

Applicable : No

6. Assessment of Term Loan

a. Review of Term Loans

Applicable : No

b. New Term Loan

Applicable : Yes

i) Appraisal memorandum

Project Name : Setting up of Diagnostic Centre at Golf Course Road Sector-53 Gurgaon

Date of Commencement of Commercial Operations : 01-02-2024

Project Purpose

Acquisition of Project Land from HUDA. Construction of Building along with furniture -Fixtures and Generator. Acquisition of Preowned Toshiba Aquilion 64 Slice CT Scanner, Preowned Philips Achieva 3.0T 16 Channel MRI with complete equipment etc.

ii) Key project Cost Parameters

	Cost		Means of Finance
Project Cost	34.35	LC Sub-Limit within Debt	0
Debt	25.10	Bank Guarantee	0
Equity	9.25	Our share in Debt	25.10
D/E ratio	2.72	Our share in LC	0
Tenor of Loan	120	Our share in BG	0
Gross Avg. DSCR		Derivative limit	0
Min. security Margin		Our share in Total Exposure	25.10
Promoter's Contribution	26.91		
Details of Sponsor, having major stake in the SPV			
Not Applicable			

iii) TEV Study waived

Applicable : Yes

Details of TEV Study(if proposed for waiver,justifications to be given)

Proposed for waiver:	Waiver of TEV study for Setting up New Diagnostic Centre where in actual sense the project is a Brownfield project for the Management Nulife Group which is setting up this center in a new Company.
Justification for waiver:	1. Management is successfully running multispecialty hospital and diagnostic Centres. 2. Director Dr. Akshay Kumar, Her Mother Dr. Shakuntala and Project Head Dr. Deepak Tomar have good experience in this field. 3. No new Technology is being used.

Cost of Project, Means of finance and Key Project Parameters:

(Amount INR in Crore)

Cost		Means of Finance			
		A. Equity	Promoter (a)	Others (b)	Total (c=a+b)
Land	18.78	i) Equity Shares	9.25	0.00	9.25
Building	3.46	ii) Pref. Shares	0.00	0.00	0.00
P & M	7.41	iii) Internal Accurals	0.00		0.00
Other Assets	2.32	Total Equity Contribution (i+ii+iii)(A)	9.25	0.00	9.25
Prel. and Pre-op. expenses	0.05	B.Debt			
IDC @	1.75	iii) Debentures			0.00
Contingencies	0.26	iv) Unsecured Loans			0.00
WC Margin	0.32	v) Others, if any			25.10
		Total Debt(iii+iv+v)			25.10
Total Cost	34.35	Total means of finance (A +B)			34.35
Debt / Equity (B / A)	2.71				
Promoter's Contribution (a / A) %	100.00				
Note@ IDC - interest during construction, as a component of preliminary & pre-operative expenses					

Comments on cost of project & means of finance

1. Purchase of Land + Stamp Duty+ Sanction of Map: Rs. 18.78 Cr
 2. Construction of Building + Devp of Land: Rs.3.46 Cr.
 3. Purchase of P&M: Rs.7.41 Cr.
 4. Furniture & Fixtures: Rs.1.77 Cr
 5. Electricals Fitting & Office equipments: Rs.0.45 Cr.
 6. Govt. Deposits: Rs.0.10 Cr.
 Directors have already infused Rs.4.38 Crore and additional Rs.2.12 Cr would be infused at/before first disbursement. Cost of building construction and Furniture and fixtures has been vetted by Bank empaneled Valuer D.K. Gupta.

v) Project implementation & disbursement schedule

1. Location	Unit has got allotment of 3 comm. land measuring approx. 121.00 sq mtrs each at Plot number-58,42 and 41 Sec-53, Urban Estate, Gurgaon-II, Haryana, in the company's name. It is prominent Residential and commercial hub of Gurgaon at Golf Link Road.
2. Land	After land development building would be Diagnostic building constructed as per the sanctioned Map. The proposed building will be a basement and three floors. It will consist of the GAMA Scan Room, Lab Area, Reception, Waiting area, Admin Block etc.
3. Production factors / Technical Aspects	MRI, CITY Scan, ultrasound, Doppler and Pathological test are very important diagnosis factor which is required for the Doctors to diagnose and treat any patient. It is done by Modern equipment's under the expert team of radiologist and technicians

4. Lender's Independent Engineer / Insurance Consultant / Legal Consultant	Bank's empaneled Chartered Engineers certificate regarding Cost vetting as well as useful life of the machinery for more than 10 Years would be obtained before disbursement of TL for Machinery. Insurance will be done as per Bank's extant norms.
5. Marketing & Selling Arrangements	The company is in the process of having tie-ups with several Government and Semi Government agencies Clinics, Private Doctors, and hospitals to serve their medical patients on a large scale at the proposed diagnostic center.
6. Any Other Factors	Nulife Group has team of specialized Doctors, Technicians, Lab Technicians, quality control, Administration, and finance experts. They are already running one diagnostic center by the name of SGD DIAGNOSTIC CENTRE PVT LTD for CT scan at Delhi.
7. Utilities	All required utilities like electricity, water etc. would be obtained after execution of Sale Deed. Proposed facility is on Road and accessible to market.

Approvals and Clearances

Industrial License	Not Required	Not Required
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Approving authority

Technical Collaboration Agreement	Not Required	Accreditation from National Accreditation Board for Testing and Calibration Laboratories would be obtained before COD.
Import License for P&M	Not Required	Not Required

Approving authority

Approval from SEBI for Capital Issues	Not Required	Not Required
Clearances from PCB	Not Obtained	To be obtained before starting the commercial business in the unit from State Pollution Control Board. Management has Knowledge of all these clearances.

Approving authority

Clearances from Forest Department	Not Required	Not Required
Clearances from Municipalities	Not Obtained	Process would be initiated from Gurgaon Municipal Authorities after execution of Sale Deed in favor of the Company.
Clearances from Local Bodies	Not Obtained	To be obtained before starting the construction work. Local Authority.

Approving authority

Environmental Clearance	Not Required	Not Required
Other Clearance	Not Obtained	License for operations from AERB (Atomic Energy Regulatory Board) for running