**File No.: VIS (2021-22)-xxxxx Dated: xxxxx**

**TECHNO-ECONOMIC**

**VIABILITY STUDY REPORT**

**OF**

**xxxx**

**SETUP BY**

**M/S xxxxx**

**REPORT PREPARED FOR**

**AXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX**

***\*\*Important - In case of any query/ issue or escalation you may please contact Incident Manager Valuers@rkassociates.org***. ***We will appreciate your feedback in order to improve our services.***

***NOTE: As per IBA Guidelines please provide your feedback on the report within 15 days of its submission after which report will be considered to be correct.***

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| **TABLE OF CONTENTS** | | |
|  | | |
| **SECTIONS** | **PARTICULARS** | **PAGE NO.** |
| **Part A** | Report Summary | 4-5 |
| **Part B** | **INTRODUCTION** |  |
| 1. About the Report | 6 |
| 1. Executive summary | 6-11 |
| 1. Purpose of the Report | 11 |
| 1. Scope of the Report | 11 |
| 1. Methodology/ Model Adopted | 12 |
| 1. Data Information received from | 12 |
| 1. Documents/ Data Referred | 12 |
| **Part C** | **Company Profile** |  |
| 1. Company Overview | 14 |
| 1. Proposed Shareholding Details | 17 |
|  | 1. Promoters/Directors Profile | 19 |
| **Part D** | **Data Centre Infrastructure Details** |  |
| 1. Proposed Location | 24 |
|  | 1. Layout Plan | 24 |
|  | 1. Location Map | 28 |
|  | 1. Land Details | 30 |
|  | 1. Site pictures | 31 |
|  | 1. Building & Civil Works | 37 |
|  | 1. Plant and Machinery/ Equipment details | 38 |
|  | 1. Utilities | 46 |
| **Part E** | **Project Technical details** |  |
| 1. Capacity | 48 |
| 1. Technical Specification | 48 |
| 1. Basic Architecture | 50 |
| 1. Flow Chart of data centre and virtual management | 58 |
| 1. Testing Standards for data centre Infrastructure | 58 |
| 1. Source of Procurement of Equipment | 59 |
| 1. Manpower | 59 |
| **Part F** | **Services Profile** |  |
| 1. Introduction | 60 |
| 1. Services Category | 61 |
| 1. Marketing, Selling & Distribution Plan | 65 |
| **Part G** | **Industry Overview & Analysis** | 67 |
| **Part H** | **SWOT Analysis** | 84 |
| **Part I** | **Project Cost and Means of Finance** | 85 |
| **Part J** | **Project Schedule** | 87 |
| **Part K** | **Statutory Approvals | Licences | NOC** | 89 |
| **Part L** | **Company’s Financial Feasibility** |  |
|  | 1. Projection of Firm | 90 |
|  | 1. Graphical Representation of Key Financial Metrics | 96 |
|  | 1. Key assumptions & Basics | 101 |
| **Part M** | **Conclusion** | 105 |
| **Part N** | **Disclaimer | Remarks** | 107 |

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| **PART A** | **REPORT SUMMARY** |

|  |  |
| --- | --- |
| 1. **Name of the Company:** | M/s Bothanzi Medicals Pvt. Ltd. |
| 1. **Address of the Company:** | 411 Eros Corporate Park, Sector-2, IMT Manesar  Gurugram, Haryana-122052 |
| 1. **Project Name** : | Tula Hospital (a unit of Bothanzi Medicals Pvt. Ltd) |
| 1. **Project Location:** | Palwal, Haryana, India. |
| 1. **Project Type:** | Hospital |
| 1. **Project Industry:** | Hospital/Healthcare |
| 1. **Product Type/ Deliverables:** | Hospital Services |
| 1. **Report Prepared for Organization:** | Xxxx |
| 1. **TEV Consultant Firm:** | M/s. R.K Associates Valuers & Techno Engineering Consultants (P) Ltd. |
| 1. **Report type:** | Techno-EconomicViability Report |
| 1. **Purpose of the Report:** | To assess Project’s Techno-EconomicViability for the purpose of seeking external financial assistance on the Project. |
| 1. **Scope of the Report:** | To assess, evaluate & comment on Techno-Financial Viability of the Project as per data information provided by the client, independent Industry research and data/ information available on public domain. |
| 1. **Date of Report:** | xxxx |
| 1. **Documents referred for the Project** | 1. **PROJECT PLANNING DOCUMENTS:** 2. Project information memorandum 3. Financial Projections of the Project 4. Project proposed Schedule 5. Layout and Master Plan 6. **PROCUREMEMNT DOCUMENTS:** 7. High level breakup of MEP Cost 8. Sanction/tentative/proposed map of the sites 9. Land details and deeds 10. List of major customers of the company 11. Brief description about the company |
| 1. **Means of Finance:** | Equity + Debt |
| 1. **Key Financial Indicators** | |  |  | | --- | --- | | **Key Indicators** | **Value** | | **Average DSCR** |  | | **Average EBITDA Margin** |  | | **NPV @ Base Case 45%** |  | | **IRR @ Base Case 45%** |  | |

**Note**: *Above financial indicators are based on the financial projections of the proposed project provided by the firm and assessment and analysis of the same done by us.*

|  |  |
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| **PART B** | **INTRODUCTION** |

1. **ABOUT THE REPORT:**

Techno Economic Viability Study Report of the **Hospital and healthcare services** providing company M/sBothanzi Medicals Pvt. Ltd.

1. **EXECUTIVE SUMMARY:**

**PREVIOUS 5-YEARS KEY HISTORICAL FINANCIAL PARAMETERS:**

**Proposed Project cost:**

**Current status of the Project:**

* 1. **Existing Units:**
  2. **New Data Centres:**

1. **PURPOSE OF THE REPORT:** To assess the Techno-Economic Feasibility of the green field proposed project to take further Project funding decision for the same.
2. **SCOPE OF THE REPORT:** To assess, evaluate & comment on Techno-Financial Feasibility of the proposed Hospital being set up by M/s Bothanzi Medicals Private Limited as per the data/information provided by the client/promoter/stakeholder and our independent EIC research.

***NOTES:***

* *Project status is taken as per the information provided by the company/promoter/stakeholder. This has not been independently verified or inspected independently since this was out-of-scope of the work.*
* *Site inspection has been carried out for the xxxx only. For. Other existing units has also not been visited at our end. Operating details regarding the same is taken as per the information provided by the company which has been relied upon.*
* *Scrutiny about the company, background check, credibility, credit worthiness of the company or its promoters is out-of-scope of this report.*
* *This report is only an opinion in respect to Technical and Financial Feasibility of the project as per the future Projections provided by the firm and independent analysis done by us and doesn’t contains any recommendations including taking decision on the financial exposure.*
* *This is not an audit activity of any kind. We have relied upon the data/ information supplied by the company in good faith that it is true and without any fabrication.*
* *Reviewing existing units infrastructural details is out of scope of the work.*
* *Existing units infrastructural details wherever mentioned has not been correlated with the documentary evidence such as title deeds, Building Map since the same was out of scope of work.*
* *This is not a Detailed Project Report or a detailed design or architecture document.*
* *Land and property details mentioned in the report is only for illustration purpose as per the information provided to us by the client. The same doesn’t tantamount for taking any responsibility regarding its legality, ownership and conforming to statutory norms.*

1. **METHODOLOGY/ MODEL ADOPTED:**
2. Data/ Information collection.
3. Review of Data/ Information collected related to TEV study.
4. Independent review & assessment of technology used and financial projections provided by the company/promoters.
5. Review and analysis of the Projections as per the market trends and futuristic growth opportunity of the industry and company.
6. Projections of Revenue, Expenses, P&L, Balance Sheet, fixed assets, COGS.
7. Assessment of Key Financial Ratios
8. Final conclusion.
9. **DATA/ INFORMATION RECEIVED FROM:**

All the data/Information has been received from Mr. Manish Madhukar and the required details about him shown in the below table:

**Table: Person from Whom Data Obtained**

| **Particulars** | **Details** |
| --- | --- |
| Name | Mr. Manish Madhukar |
| Company | Bothanzi Medicals Pvt. Ltd. |
| Email Address | [mmadhukar@bothanzi.com](mailto:mmadhukar@bothanzi.com) |
| Contact No. | 9319603105 |

1. **DOCUMENTS / DATA REFFERED:**
2. Financial Projections of the proposed project for next 10 Years.
3. Information memorandum and description of the company (DPR)
4. Promoter’s Details.
5. Proposed project cost.
6. Description of the expected customers of the company.
7. List of Plant and Machinery along with their acquisition cost.
8. Layout Plan.
9. Sanction Maps
10. Man power proposal

|  |  |
| --- | --- |
| **PART C** | **COMPANY PROFILE** |

1. **COMPANY OVERVIEW:**

Bothanzi Medical Pvt. Ltd. is hospital management company and contributing in improving private healthcare services in India for the past many years through its consulting, advisory, and management services. Starting super speciality hospitals in tier II and tier III is the next offering of the company.

The company has mission to deliver a high standard hospital experience to our guests by offering the best, most transparent, and most affordable healthcare services.

The company has vision to be a leading provider of high-quality affordable healthcare services available for all by creating a network of super speciality healthcare establishments.

Going ahead Bothanzi Medicals looks forward to bringing more hospitals in tier II and tier III cities/towns of northern India with super speciality services.

1. **PROPOSED SHAREHOLDING DETAILS:**

As on 31st March 2022, the Company is having authorized share capital of Rs. 100,000 and the total paid-up capital is Rs 100,000 as per the latest audited financials shared by the client. The shareholder pattern of the company is mentioned below:

However, the company has started increasing its authorized share capital and paid-up capital from Rs 100,000 to 5,00,00,000 (Five Crores) as per the latest information shared by the client. The shareholder pattern of the company is mentioned below:

**Table: Shareholding Details of the Company**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Particulars** | **As at 31st March, 2021** | | **As at 31st March, 2020** | |
| **No of Shares** | **(in Rs)** | **No of Shares** | **(in Rs)** |
| **Authorised Share Capital** |  |  |  |  |
| Equity share of Rs. 10/- each |  |  |  |  |
| **Total** |  |  |  |  |
| **Issued, subscribed & fully paid up** |  |  |  |  |
| Equity Share of Rs. 10/- each fully paid up (Out of 202,00 equity share, 181,800 equity shares are issued as fully paid bonus shares during FY 2018-19) |  |  |  |  |
| **Total** |  |  |  |  |

***Source:*** *Data/Information provided by the Client.*

**Details of Shareholders holding more than 5% shares in the Company**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Name of Shareholder** | **As at 31st March, 2021** | | **As at 31st March, 2020** | |
|  | **No of Shares** | **% of Holding** | **No of Shares** | **% of Holding** |
|  |  |  |  |  |
|  |  |  |  |  |
| **Total** | **2,02,000** | **100%** | **2,02,000** | **100%** |

***Source:*** *Data/Information provided by the Client.*

1. **PROMOTERS/DIRECTORS PROFILE:**

Director’s details have been shown in the below table:

**Table: Directors Details**

|  |  |  |  |
| --- | --- | --- | --- |
| **DIN** | **NAME** | **APPOINTMENT DATE** | **Qualifications/Experience** |
| 00201922 | Manish Madhukar | 06 April 2018 | Graduate in Hospital Management/15+ Years of Hospital Management |
| 08104729 | Pooja Tiwari | 06 April 2018 | Postgradunate in Public Administration, 10+ years of Experience |
| 06495081 | Bharat Sadana | 07/01/2022 | MBA in Marketing, 15+ years of Experience |
| 09352741 | Dr. Viratveer Yadav | 12/12/2022 | MD, Pediatrics, 5 years of experience as paediatrician and running hospitals |

***Source****: Data/Information provided by the client*

To give a brief overview of the background of Directors we have listed down the basic company information as found on public domain in general/ tertiary category research.

**(Mr. Manish Madhukar)**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **S.No.** | **Company Name** | **CIN No.** | **Incorporated On** | **Nature of Business** | **Last filing done** | **Turnover** |
|  | Bothanzi Medicals Pvt. Ltd. | U74999DL2018PTC332100 | 06/04/2018 | Hospital Management | 31/03/2022 | 2,20,41,735 |
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***Source****: Information extracted from MCA & public domain*

**(Ms. Pooja Tiwari)**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **S.No.** | **Company Name** | **CIN No.** | **Incorporated On** | **Nature of Business** | **Last filing done** | **Turnover** |
|  | Bothanzi Medicals Pvt. Ltd. | U74999DL2018PTC332100 | 06/04/2018 | Hospital Management | 31/03/2022 | 2,20,41,735 |
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***Source****: Information extracted from MCA & public domain*

**(Mr. Bharat Sadana)**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **S.No.** | **Company Name** | **CIN No.** | **Incorporated On** | **Nature of Business** | **Last filing done** | **Turnover** |
|  | Bothanzi Medicals Pvt. Ltd. | U74999DL2018PTC332100 | 06/04/2018 | Hospital Management | 31/03/2022 | 2,20,41,735 |
|  | **NEXT VISION RESEARCH SOLUTIONS PRIVATE LIMITED** | U74140DL2015PTC282258 | 01/07/2015 | Market Research | 31/03/2022 | 1,11,200 |
|  | NEXT VISION NEWGEN ADVISORS PRIVATE LIMITED | U74999DL2016PTC308228 | 15/11/2016 | Market Research Advisors | 31/03/2022 | Nil |
|  |  |  |  |  |  |  |

*Source: Information extracted from MCA & public domain*

**(Dr. Viratveer Yadav)**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **S.No.** | **Company Name** | **CIN No.** | **Incorporated On** | **Nature of Business** | **Last filing done** | **Turnover** |
|  | Bothanzi Medicals Pvt. Ltd. | U74999DL2018PTC332100 | 06/04/2018 | Hospital Management | 31/03/2022 | 2,20,41,735 |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
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*Source: Information extracted from MCA & public domain*

**Table: Directors Details**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **S. No.** | **Name** | **DIN** | **Begin date** | **Designation** | **Qualification/Experience** |
| 1 | Mr. Manish Madhukar | 00201922 | 06/04/2018 | Director and CEO | Graduate in Hospital Management/15+years of experience |
| 2 | Ms. Pooja Tiwari | 08104729 | 06/04/2018 | Director | Postgraduate in public Administration/10+years of experience |
| 3 | Mr. Bhrarat Sadana | 06495081 | 07/01/2022 | Director | MBA in Marketing/15+ years of experience |
| 4 | Dr. Viratveer Yadav | 09352741 | 12/12/2022 | Medical Director | MD, Paediatrics and 5+ years of experience in running hospitals |

***Source:*** *Data/Information provided by the Client.*

**Table: Details of Key Technical and Project Team**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **S. No.** | **Name** | **Profile** | **Experience** | **Description** |
|  | Manish Madhukar | CEO | 15 years | Manish Madhukar is heading the existing business of the company and the upcoming project of the company, Tula Hospital, Palwal as CEO. |
|  | Dr. Viratveer Yadav | Medical Director | 5 Years | Dr. Viratveer Yadav is taking care the upcoming project of the company Tula Hospital, Palwal as Medical Director. |
|  | Parul Gautam | Empanelled Architect | 5 Years | Ms. Parul Gautam is Architect of the project Tula Hospital, Palwal and she has designed the entire hospital. |
|  | Mr. Gaurav Saine | Empanelled MEP Consultant | 10 Years | Mr. Gaurav Sainee is consultant for MEP for the project Tula Hospital and has designed mechanical, electrical, HVAC, Plumbing, MGPS schemes of the hospital. |
|  | Mr. Omprakash Chachhia | Head-MEP and Engineer Services-Tula Hospital | 20 years | Mr. Omprakash is heading and taking care the construction, development, and installation part of the hospital. |
|  | Mr. Rahul Rampal | PMC | 10 years | Mr. Rahul Rampal is doing project management consultancy of Tula Hospital, Palwal. |
|  | Mr. Ashok Dhiman | GM-Compliance | 10 Years | Mr. Ashok Dhiman is taking care the statuary and license part of the Tula Hospital, Palwal Project. |
| 8. | Mr. Rohit Singh | DGM | 20 Years | Mr. Rohit Singh is taking care the entire functioning of the project Tula Hospital, Palwal as DGM and reporting to CEO. |
| 9 | Mr. Bansi Lal Dahiya | AGM | 20 Years | Mr. Bansi Lal Dahiya is taking care the entire functioning of the project Tula Hospital, Palwal as AGM and reporting to DGM. |
| 10 | Mr. Aalok Rawat | OM | 10 Years | Mr. Bansi Lal Dahiya is taking care the day-to-day operations of the project Tula Hospital, Palwal as OM (Operations Manager) and reporting to AGM. |

***Source:*** *Data/Information provided by the Client.*

|  |  |
| --- | --- |
| **PART D** | **INFRASTRUCTURE DETAILS** |

PROJECT: Tula Hospital, Palwal (a unit of Bothanzi Medicals Pvt. Ltd.)

TULA HOSPITAL, PALWAL: Tula Hospital is a 120-bedded super speciality hospital. It is located in the heart of the city - Palwal, Haryana on NH-2, Delhi-Mathura Road.

FEATURES OF THE PROJECT

* Centrally Air Conditioned Building
* Central Air Purified Building
* Modern and State-of-the-art Infrastructure
* Central Supply of Treated Water in Entire Building
* Located Bang on National Highway-2 (Delhi-Mathura Road)
* Just 500 Meter Away From Palwal Bus Stand

1. **PROPOSED XXXX LOCATION: Palwal, Haryana**

| **Connectivity** | **Details** |
| --- | --- |
| Rail | **Yes, Just 1 km from Palwal Railway station** |
| Airport | Yes, 70 km from nearest airport of New Delhi |
| Road | Yes, location on just national highway -2 |

1. **LAYOUT PLAN: Attached**
2. **LOCATION MAP:**

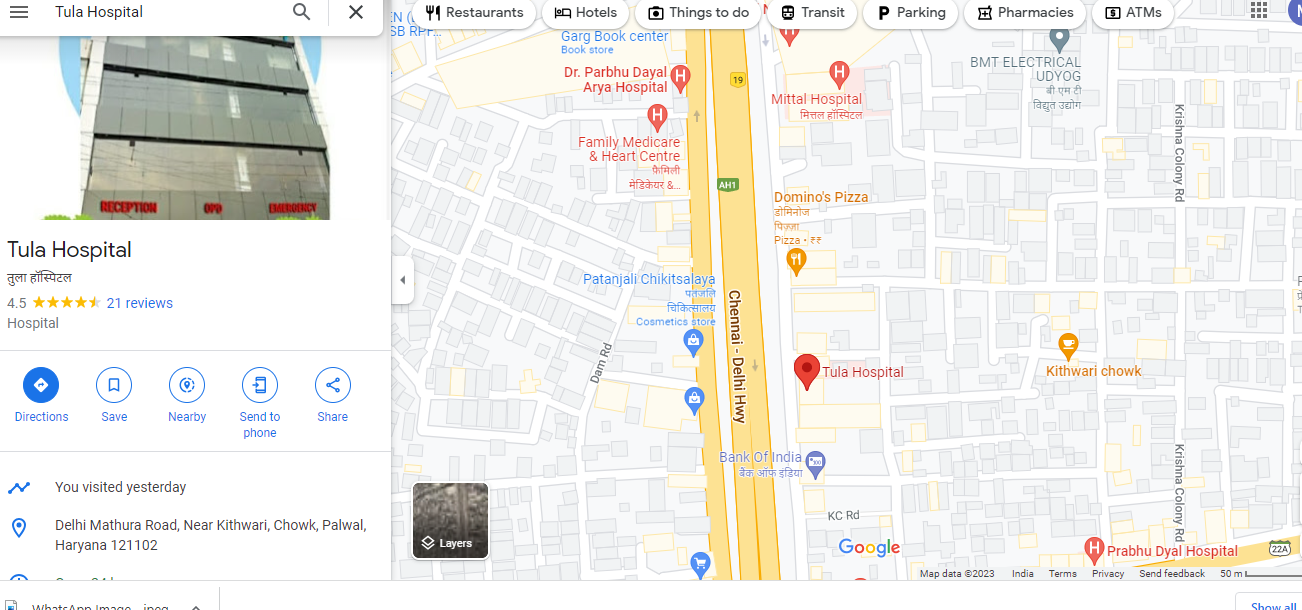
**Tula Hospital Palwal**

1. **Google Map:**

Location: Project location would be 28.144522027138603, 77.33551343658796 in Palwal in the state of Haryana and the location as per the Google map been attached below with the link.

<https://goo.gl/maps/mvTiaBZGUkdMhdMW9>

1. **Google Layout Plan:** Demarcation of the land on the Google map is as in the below picture.

****

1. **LAND DETAILS:**

|  |  |  |
| --- | --- | --- |
| **Sr. No.** | **Particulars** | **Plot Details** |
| 1. | Plot no. | Khasra No – 2015 (6-4), Rakba 06, Kanal 04 Marla 31/124 and rakba 01 Kanal 11 Marla |
| 2. | Consideration Price |  |
| 3. | Stamp Duty |  |
| 4. | Seller Name |  |
| 5. | Buyer Name |  |
| 6. | Area sold to M/s Web Werks India Private Limited |  |
| 7. | Date of Sale Deed |  |
| 8. | Document Number. |  |

Below is the details of land purchased for the proposed project in the tabulated form:

|  |  |  |
| --- | --- | --- |
| **Sr. No.** | **Particulars** | **Plot Details** |
| 1. | Plot no. |  |
| 2. | Consideration Price |  |
| 3. | Stamp Duty |  |
| 4. | Seller Name |  |
| 5. | Buyer Name |  |
| 6. | Area sold to M/s Web Werks India Private Limited |  |
| 7. | Date of Sale Deed |  |
| 8. | Document Number. |  |

1. **SITE PICTURES:**

Some of the site pictures has been taken during the site survey, are attached below:

1. **BUILDING & CIVIL WORKS:**

Current status of each site is described below:

|  |  |
| --- | --- |
| **Building Details for Tula Hospital, Palwal** | |
| **Floor Details** | **Area (Sq. Mt.)** |
| **Basement Floor** | **743** |
| **Ground Floor** | **743** |
| **First Floor** | **743** |
| **Second Floor** | **743** |
| **Third Floor** | **743** |
| **Fourth Floor** | **n/a** |
| **Fifth Floor** | **n/a** |
| **n/a** |

1. **PLANT AND MACHINERY/ EQUIPMENTS DETAILS: (as per sheet shared by Kuldeep Ji)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Sr. No.** | **Services** | **Equipment** | **Unit** | **Quantity** | **Detail Description** |
| 1 |  |  |  |  |  |
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1. **UTILITIES:**

Details of Water, Electricity and other utilities are describes as below:

1. **Electricity:** The project/Hospital/Company has obtained power connection of 200 KVA and is operational. There is provision of increasing this capacity to 600/700 KVA.
2. **Power Back:** The project/Hospital/Company has DG of 250 KVA installed and operational giving supply in case of power failure.
3. **UPS:** The project/Hospital/Company has online UPS of 60 KVA installed and operational giving supply in case of power failure.
4. **Fuel:** The project/Hospital/Company is getting fuel delivered from local petrol pump for its use in DG.
5. **Water:** The project/Hospital/Company has provision of both borewell water and supply water from local water supplying authority.
6. **AC:** The project/Hospital/Company is installing central air-conditioning of Carrier with features both hot and cold air depending upon requirement.
7. **Fresh Air:** The project/Hospital/Company is installing Treated Fresh Air Plant for supply of treated fresh air in entire building to keep the entire ambient fresh.
8. **Ventilation:** The project/Hospital/Company is installing ventilation systems at all toilets, plants, and each other required areas.
9. **Plumbing:** The project/Hospital/Company is installing ultra modern with backup kind of plumbing systems in entire building.
10. **Firefighting System:** The project/Hospital/Company is installing required firefighting equipment along with water store capacity of more 1 Lac litre to be used if required.
11. **STP:** The project/Hospital/Company is installing 45 KLD STP for treating all sewerage material generated.
12. **ETP:** The project/Hospital/Company is installing 5 KLD ETP for treating all Biomedical liquid sludge generated.
13. **Water Treatment Plant:** The project/Hospital/Company is installing water treatment plant and with storage capacity of more than 60,000 litres of treated water.
14. **RO Plant:** The project/Hospital/Company is installing RO Plant for supplying edible water to entire hospital.
15. **Separate RO Plant for dialysis:** The project/Hospital/Company is installing separate RO Plant for supplying water to entire dialysis equipments.
16. **MGPS:** The project/Hospital/Company is installing medical gas pipeline required for treatment of all kinds of patients.
17. **Gas Manifold:** The project/Hospital/Company is installing medical gas manifold for central supply of all kinds of gas needed.
18. **Suction Plant:** The project/Hospital/Company is installing suction plant with pipeline connection to each beds of hospital for central suction points.
19. **CSSD:** The project/Hospital/Company is installing CSSD for cleaning and sterilization of all equipment.
20. **Parking:**  The hospital has dedicated ample dedicated parking space.

|  |  |
| --- | --- |
| **ART E** | **PROJECT TECHNICAL DETAILS** |

1. **XXXXX CAPACITY:**

**Below table shows the proposed and present capacity of existing locations.**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Locations - Existing** | **Present Installed Capacity** | **Present Installed Racks** | **Proposed Capacity** | **Maximum Racks Capacity** |
| **Location** | **MW (Gross)** | **Racks (3 KVA)** | **MW (Gross)** | **Number of Racks (3KVA)** |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

**Capacity of green field data centre units is shown in the below table.**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Locations** | **Power Capacity** | **Rack Density** | **Diversity Factor** | **Estimated Racks** |
|  |  |  |  |  |
|  |  |  |  |  |

1. **TECHNICAL SPECIFICATIONS:**

.

1. **BASIC ARCHITECTURE:**

**Modern Method/s in more advanced units:**

1. **FLOW CHART AND VIRTUAL MANAGEMENT:**

The complete process flow involved in a XXX infrastructure unit is shown in the below picture:

1. **TESTING STANDARDS FOR XXXXX INFRASTRUCTURE:**
2. **SOURCE OF PROCUREMENT OF EQUIPMENTS: Multiple**
3. **MANPOWER: List Attached**

|  |  |
| --- | --- |
| **PART F** | **SERVICES PROFILE** |

1. **INTRODUCTION:**

Tula Hospital Palwal: Bothanzi Medicals Pvt. Ltd. is setting up hospital with brand name of Tula Hospitals. Its first hospital is coming up in Palwal District Headquarter of Haryana.

The hospital has state-of-the-art and modern infrastrcuture including centralized AC, Centrlized Treated Fresh Air Supply, etc.

The hospital is located is heart of city, just on National Highway-2 which is 500 meters away fromal local bus stand 1 km from local Railway Station.

Tula hospital has 120 beds out of 50 is ICU Beds. The hospital has 4 modular OTs and 1 Cath Lab. The hospital has provision of entire diagnostics under its roof including pathology lab, X-Ray, USG, and CT Scan. The hospital will also have MRI installed at later stage of opeation.

The hospital will have all speclities of secondary care like Medicine, Surgery, Gynecology, Pediatrics, Orthopedics, and ENT. The hospital will also have major superspeciality services like cardiology, neurology, nephrology, neurosurgery, urology, medical oncology, surgical oncolongly, etc.

The people of Palwal will have not to travel any other cities to avail all kinds of hospital services once this hospital is operational.

1. **SERVICES CATEGORY: Hospital.**
2. **MARKETING, SELLING & DISTRIBUTION PLAN:**

Tula Hospital will adopt following arrangements to increase its subscription:

1. **Empanelment with TPAs and Insurance companies**: Tula Hospital will empanel with all applicable TPA and Insurance companies dealing in medical/health insurance to provide cashless services to their beneficiaries.
2. **Empanelment with Government Sponsored Health Insurance Schemes:** Tula Hospital will empanel with all applicable government sponsored health insurance schemes like CGHS, ECHS, ESI dealing in medical/health insurance to provide cashless services to their beneficiaries. Presently no hospital in Palwal is empanelled with all these schemes.
3. **Tie up with local primary care and secondary core doctors:** Tula Hospital will tie-up with all local primary care and secondary care doctors to seek referral for next level of care in our hospital.
4. **Branding**: Tula Hospital will do extensive branding to remain on top of memory of users in form of local newspaper advertisement, local cable network TV advertisement, local FM radio advertisement; installing hoardings, banners, and posters; distributing pamphlets and leaflets, etc.
5. **Outreach Programs**: Tula Hospital will do extensive outreach program to increase awareness of its services in its users in form of including but not limited to medical camps, medical talks, CMEs, free health checkup camp, etc.

|  |  |
| --- | --- |
| **PART G** | **INDUSTRY OVERVIEW & ANALYSIS** |

* + - 1. **INTRODUCTION:**

**Hospital/Healthcare Industry**: Health care in India faces several challenges including inadequate access, low insurance penetration and a growing chronic disease burden. At the same time, traditional business models have found it hard to show attractive returns on investment, except for a few large providers. Key factors driving growth in the healthcare industry in India include expanding healthcare coverage under government schemes and private insurance, improving services, and increasing expenditure by public and private stakeholders.

* + - 1. **CLASSIFICATION AND REQUIREMENTS:**

India is among the most populous countries in the world with an outsized private healthcare sector. The gross under investment by the government in the healthcare industry has resulted in a rural-­‐urban divide as well as mushrooming opportunities for private players. This is evident in the share of GDP invested in public healthcare – which grew to an estimated 1.6 percent in FY2020 from 1.3 percent in FY2016. India’s healthcare spending is thus mostly out-­‐of-­‐pocket expenditure.

*Source: Uptime Institute*

* + - 1. **LOCATION SELECTION CRITERIA:**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Location Selection Criteria** | | |
| **Sr. No.** | **Attribute** | **Site Selection Parameter** | **Ideal/ Required Parameter** |
|  | Scope of Services | * No superspeciality Hospital presently in Palwal | * The city requires more than 1000 beds of superspeciality natures, presently not available. |
|  | Type of facility | * No corporate hospital presently, we are the first one | * There must be good hospitals offering all services under one roof with modern infra and equipment. |
|  | Insurance Beneficiaries | * There is good amount of government and private insurance beneficiaries who presently are not able to avail cashless services because of lack of facility. We are filling this gap. We will providing cashless services to all insurance beneficiaries. | * Hospitals offering Cashless services to insurance companies must be in all district headquarters level at least. |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

**BENCHMARK FOR SIZE AND POWER:**

* + - 1. **Below are the demand drivers for Tula Hospital (a unit of Bothanzi Medicals Pvt. Ltd).**
* Presently no corporate kind of hospitals in Palwal, only nursing home type institutes available.
* No hospital offering all services of superspeciality under one roof, Tula Hospital will do.
* Exiting Nursing Homes have old and outdated infrastructure, not eligible for empanelment with big insurance companies.
* Availability of all services under one roof making patients easier for availing healthcare services.
* Huge beneficiaries of private and government insurance companies.
* No hospital presently offering cath lab services.

**PROPOSED POLICY:**

* + - 1. **Demand and Supply Analysis of India:**

India has very less than adequate hospital beds supply as WHO standard and India will need 30 lacs more beds by 2030 to meet its healthcare needs.

* + - 1. **H1 2021 AT A GLANCE:**
      2. **Global Industry: The global healthcare market size is of 180 billion USD.**
      3. **EXPECTED DEMAND IN INDIA – (2021-25):**

**The expected demand in India of hospitals beds by 2030 is 30 Lacs beds**

* + - 1. **Investment Trends: The healthcare segment particularly hospitals still has less investment trends from organized corporate players, particularly in tier II and tier III towns. It is yet to gain traction**
      2. **STAKEHOLDER’S VIEWPOINT:**

The stakeholders are from healthcare/hospital backgrounds only and see a huge demand of good multispeciality type of hospitals in nonmetro towns of India and are committed to bring more investment and set up more hospitals, again in tier II and tier III towns of India.

* + - 1. **Outlook and opportunities:**

The healthcare industry/hospitals are still a unorganized sector, particularly in non-metro cities. More than 95% service providers are single doctor-based nursing home-type institutions.

But the entire ecosystem is demanding organized hospitals to meet demands of fresh needs, needs of insurance patients, needs of government backed insurance schemes like Ayushman Bharat. This brings a lot of opportunities for organized players to invest in healthcare sectors and setup hospitals in non-metro towns of India.

* + - 1. **2022 BUDGET & BEYOND:**

|  |  |
| --- | --- |
| **PART H** | **SWOT ANALYSIS** |

**SWOT ANALYSIS OF THE TULA HOSPITAL PALWAL:**

|  |  |
| --- | --- |
| **PART I** | **PROJECT COST AND MEANS OF FINANCE** |

Category wise proposed project cost is shown in the below table:

**INR (Crore)**

|  |  |  |
| --- | --- | --- |
| **PROJECT COST** | | |
| **PARTICULARS** | **Mumbai 2** | **Bengaluru** |
| **HARD COST** | | |
| Land & Conversion Charges |  |  |
| Construction and site development |  |  |
| Plant and Machinery/Equipment |  |  |
| Utilities |  |  |
| Furniture and fixtures |  | |
| **Total Project Cost (Site wise)** |  |  |
| **SOFT COST** | | |
| Administration & Operational expenses during construction |  | |
| Contingency |  | |
| **Total Project Cost** |  | |

***Note:*** *Cost projections have been provided by the company.*

|  |  |
| --- | --- |
| **MEANS OF FINANCE** | |
| **PARTICULARS** | **INR (Crore)** |
| Capital |  |
| Partial Loan |  |
| **Total** |  |

**Notes:**

|  |  |
| --- | --- |
| **PART J** | **PROJECT SCHEDULE** |

Below is the tabulated presentation of the status of the project showing expected duration shared by the project manager of the company. The project is expected to be complete soon.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **S.No.** | **Particulars** | **Activity** | **Expected completion date** | **Status** |
|  | Land | Land Procurement | N/A | As already project is under construction on leased land. |
| N/A | As already project is under construction on leased land. |
| Land Development | N/A | As already project is under construction on leased land. |
| N/A | As already project is under construction on leased land. |
|  | Sanction of Rupee Term Loan | Sanction of Rupee Term Loan |  |  |
|  | Building & Civil Works | Appointment of Architect | Done | Done |
|  |  |
| Building Plan Preparation | Done | Done |
| Done | Done |
| Building Plan Sanction | Done | Done |
| Done | Done |
| Appointment of Civil contractor/ developer | Done | Done |
| Done | Done |
| Building & Civil Works completion | Done | Done |
| Done | Done |
|  | Plant & Machinery | Finalization of P&M suppliers | Done | Done |
| Done | Done |
| Orders to P&M suppliers | Done | Done |
| Done | Done |
| Arrival of P&M | 15/4/2022 | Post project finance, it will start arriving |
|  |  |
| Installation of P&M |  |  |
| 15/5/2022 | Post-delivery it will be installed. |
| Utility Installation | 15/4/2022 | All under process |
|  |  |
|  | Statutory Approvals, registrations & NOCs |  |  |  |
| 15/4/2022 | Stage wise approvals being applied and received. |
|  | Finishing & Trail Run |  | 15/5/2022 |  |
|  |  |
|  | Commercial Operation Date |  |  |  |
| 01/06/2022 |  |

**Notes:**

1. *Schedule has been made as per feasibility to achieve different milestones.*
2. *Achievement of Milestone will depend on sanction of term loan as per proposed timeline.*

|  |  |
| --- | --- |
| **PART K** | **STATUTORY APPROVALS | LICENCES | NOC** |

As per the information provided by the client below is the list of Approvals required for the proposed project:

|  |  |  |  |
| --- | --- | --- | --- |
| **S.No.** | **REQUIRED APPROVALS** | **REFERENCE NO./ DATE** | **STATUS**  (Approved/ Applied For/ Pending) |
|  | Land conversion to Industrial/ Non agriculture |  |  |
| **N/A** | Not Applicable |
|  | Building sanction Plan Approval  *Concerned local development authority* |  | Approved |
|  |  |
|  | Provisional Fire NOC (pre sanction)  *Fire Services Department* |  | Applied For |
|  |  |
|  | Fire NOC (on completion)  *Fire Services Department* |  | Pending due completion of all installations |
|  |  |
|  | Power Load Sanction  *Electricity Regulatory Commission* |  | Obtained |
|  |  |
|  | Consent to establish (under Water Act & Air Act)  *State Pollution Control Board* |  | Applied For |
|  |  |
|  | Import-Export License |  | Not Applicable |
|  |  |

***Observation Note:***

Existing unit approvals has not been mentioned here since that is not the part of scope of work.

|  |  |
| --- | --- |
| **PART L** | **COMPANY’S FINANCIAL FEASIBILITY** |

1. **PROJECTIONS OF THE FIRM:** The projections of the firm are done From FY 2021-22 to FY 2028-29 based on the revenue generation capacity of the project and total expected expenses are shown as below:
2. **Historical Performance of the Company:**

***Note:*** *Net operating margins shows positive trends in last five year. All the metrics shows that the company is having an increased growth with decreasing rate.*

Below is the graphical representation of the key financial metrics of the company:

1. **Projected Profit & Loss Account:**

Below table shows the Projected Profit & Loss Account of M/XXXX Ltd. from the period FY 2022 to FY 2031.

1. **Projected Balance Sheet:**

Below table shows the Projected Balance Sheet of M/s XXXX Ltd. from the period FY 2022 to FY 2031.

1. **Projected Cash Flow Statement:** Below table shows the Projected Cash Flow statement of M/s XXXX from the period FY 2022 to FY 2031.

1. **Revenue Build-Up:**

Production has been considered based on the capacity utilization of 45% as a base case (Escalated by 5% during forecasted period) during the estimated period.

1. **Estimated Key Financial Metrics:**

**Debt Service Coverage Ratio (DSCR) (At 45% Capacity Base Case):**

**DEBT TO EQUITY RATIO, EBITDA MARGIN AND EBIT MARGIN:**

**NPV AND IRR OF THE PROJECT (AT 45% CAPACITY BASE CASE):**

1. **GRAPHICAL REPRESENTATION OF KEY FINANCIAL METRICS:**

**REVENUE GROWTH RATE (%)**

**REVENUE Y-O-Y BASIS**

**EBITDA MARGIN %**

Below graph shows the EBITDA Margin of the project during the forecasted period, while margin is higher in the initial financial year and lower but gradually growing in the later years.

**EBIT MARGIN %**

**DEBT SERVICE COVERAGE RATIO**

1. **SENSITIVITY ANALYSIS:**

**REVENUE AT DIFFERENT CAPACITIES:**

**NPV OF THE PROJECT:**

**IRR OF THE PROJECT:**

**DSCR AT DIFFERENT CAPACITIES:**

**BREAK-EVEN ANALYSIS:**

**LOAN AMORTIZATION SCHEDULE:**

As per Loan disbursement and amortization schedule shared by the banker, according to the project costs incurred during the estimated period below table shows the closing balance of principle and intrest during the projected period.

1. **KEY ASSUMPTIONS & BASIS:**

| **Sl. No.** | **Item** | **Assumptions and Basis** |
| --- | --- | --- |
|  | **General** |  |
|  | **Revenue Build up** |  |
|  | **Pricing (Average Revenue Per Rack Per Annum)** |  |
|  | **Capacity Utilization** |  |
|  | **Capital Expenditure** |  |
|  | **Expenses** |  |
|  | **Partial Loan** |  |

**Conclusion:**

* + - 1. DSCR, EBITDA and EBIT margin is positive in all years starting from initial year on 45% utilization capacity which has assumed maximum up to 95% up to end of 9th year.
      2. DSCR, has achieved more than 1 during the loan repayment period.
      3. Average **DSCR, EBIDTA** margin, **EBIT** margin is **XXX, XXXX%, and XXXX%** respectively during the estimated period.
      4. The company is having a positive **NPV** and **IRR** of **INR XXX Crore** and **XXX%** respectively at the base cases while sensitivity analysis has performed above.
      5. Based on the above key financial ratios of the Project during the forecast period for the proposed project shows that the project looks financially viable if the Project Company & promoters are able to maintain minimum capacity utilization, revenue and can contain cost as assumed above.

|  |  |
| --- | --- |
| **PART M** | **CONCLUSION** |

Based on the technological, economical and market analysis done above, various Industry assumptions taken, product pricing to be adopted by the company, the Project appears to be Techno-commercially viable subject to the risks, threats, weaknesses, limitations of the product as detailed previously.

As per financial projections for the estimated period, **Average DSCR, EBITDA Margin** of the project are **XXXX, and XXX%** respectively, where higher DSCR is the indicator of the project capability to pay out its outstanding debt and EBITDA margin shows the capability of the project to generate the operating profits over the forecasted period.

The XXXXXXX project is having a positive **NPV and IRR** as **INR XXXX Crore** and **XXXXX%** respectivelyat a 45% capacity (base case) utilization initially and 1.0% expected terminal growth rate as the industry is expectedly growing at a CAGR of 10-15% during the forecasted period.

While it is not avoidable that the future projections may change in the upcoming years due to various factors impacting the operation, managerial, financial efficiency and economies of scale of the project.

While it would be depending on the management’s capability in future that how efficiently company adopts marketing and advertisement strategy, supply chain and carry out inventory & resource management to achieve higher profitability. Company is yet to identify its key customers and to form strategic planning for tie-up & product promotion with overseas and domestic customers for selling & distribution of its product which remains a major concern. Bank/ Financial Institution is advised to take firm plan from the company in this regard before taking any decision.

After considering the foreseen high demand of the data centres domestically and globally, various initiatives taken by government, financial analysis of the project based on the assumptions taken over the projected period, it appears reasonable to comment that the proposed project is “**Technically and Economically”** Viable subject to current assumptions considered and occurring the same in the upcoming years same as the forecasted period which is dependent on the sincerity and efforts of the management and various micro and macroeconomic & industry situation.

We have tried our level best to analyse the Project techno-economic feasibility of the Project based on the Industry research, Project information and various futuristic assumption taken. However achieving the financial milestones depends on the ability, sincerity and efforts of the company, promoters and its key managerial performance.