PROFITABILITY ESTIMATE

Annexure-1

(Amt in Rs. Cr.)

	Month	12	12	12	12	12	12	12	12	12	12	12	12	12
		1	2	3	4	5	6	7	8	9	10	11	12	13
		2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35
650 KMP at Rs. 4.55 /kWh Lalpur														
Annual Power generation at Installed capacity (Lakh units)		56.94	56.94	55.52	55.23	54.95	54.66	54.38	54.09	53.81	53.52	53.24	52.95	52.67
Degradation	**0.50%**	0.00	1.42	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28
Installed Capacity after Degradation		56.94	55.52	55.23	54.95	54.66	54.38	54.09	53.81	53.52	53.24	52.95	52.67	52.38
Plant Load Factor (CUF at P90)		14.20%	14.20%	14.20%	14.20%	14.20%	14.20%	14.20%	14.20%	14.20%	14.20%	14.20%	14.20%	14.20%
Annual Power Generation by PVSyst (Lakh units)	**1,244**	8.09	7.88	7.84	7.80	7.76	7.72	7.68	7.64	7.60	7.56	7.52	7.48	7.44
Preferential Tariff	**4.55**	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55
Tariff esclation	**0.00%**	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55
Sales		**0.37**	**0.36**	**0.36**	**0.36**	**0.35**	**0.35**	**0.35**	**0.35**	**0.35**	**0.34**	**0.34**	**0.34**	**0.34**
540 KWP at Rs. 4.30 /kWh Pune														
Annual Power generation at Installed capacity (Lakh units)		47.30	47.30	46.12	45.88	45.65	45.41	45.18	44.94	44.70	44.47	44.23	43.99	43.76
Degradation	**0.50%**	0.00	1.18	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
Installed Capacity after Degradation		47.30	46.12	45.88	45.65	45.41	45.18	44.94	44.70	44.47	44.23	43.99	43.76	43.52
Plant Load Factor (CUF at P90)		16.80%	16.80%	16.80%	16.80%	16.80%	16.80%	16.80%	16.80%	16.80%	16.80%	16.80%	16.80%	16.80%
Annual Power Generation by PVSyst (Lakh units)	**1,472**	7.95	7.75	7.71	7.67	7.63	7.59	7.55	7.51	7.47	7.43	7.39	7.35	7.31
Preferential Tariff	**4.30**	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30
Tariff esclation	**0.00%**	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30
Sales		**0.34**	**0.33**	**0.33**	**0.33**	**0.33**	**0.33**	**0.32**	**0.32**	**0.32**	**0.32**	**0.32**	**0.32**	**0.31**
Gross Sales		**0.71**	**0.69**	**0.69**	**0.68**	**0.68**	**0.68**	**0.67**	**0.67**	**0.67**	**0.66**	**0.66**	**0.66**	**0.65**
Operating Cost														
O&M Expenses	**2.00%**	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.02
Insurance		0.00	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Gross Operating Cost		**0.01**	**0.02**	**0.02**	**0.02**	**0.02**	**0.02**	**0.02**	**0.02**	**0.02**	**0.02**	**0.02**	**0.02**	**0.03**
Profit before Depreciation, Interest & Tax		**0.70**	**0.67**	**0.67**	**0.66**	**0.66**	**0.65**	**0.65**	**0.65**	**0.64**	**0.64**	**0.64**	**0.63**	**0.63**
Depreciation		0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
Profit before Interest		**0.46**	**0.43**	**0.43**	**0.42**	**0.42**	**0.42**	**0.41**	**0.41**	**0.40**	**0.40**	**0.40**	**0.39**	**0.39**
Interest on Term Loan	**9.85%**	0.41	0.37	0.34	0.32	0.29	0.26	0.23	0.21	0.18	0.15	0.12	0.10	0.07
Profit before Tax		**0.05**	**0.06**	**0.08**	**0.11**	**0.13**	**0.16**	**0.18**	**0.20**	**0.23**	**0.25**	**0.27**	**0.30**	**0.32**
Income Tax / MAT		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Profit after Tax		**0.05**	**0.06**	**0.08**	**0.11**	**0.13**	**0.16**	**0.18**	**0.20**	**0.23**	**0.25**	**0.27**	**0.30**	**0.32**
Cash Accruals		0.29	0.30	0.32	0.35	0.37	0.39	0.42	0.44	0.46	0.49	0.51	0.54	0.56
Project IRR														
Net Cash Accruals (Equity IRR)	**-1.79**	0.01	0.02	0.04	0.07	0.09	0.12	0.14	0.16	0.19	0.21	0.23	0.26	0.28
	-5.97	0.70	0.67	0.67	0.66	0.66	0.65	0.65	0.65	0.64	0.64	0.64	0.63	0.63

	12	12	12	12	12	12	12	12	12	12	12	12			
	14	15	16	17	18	19	20	21	22	23	24	25			
	2035-36	2036-37	2037-38	2038-39	2039-40	2040-41	2041-42	2042-43	2043-44	2044-45	2045-46	2046-47			
650 KMP at Rs. 4.55 /kWh Lalpur															
Annual Power generation at Installed capacity (Lakh units)	52.38	52.10	51.82	51.53	51.25	50.96	50.68	50.39	50.11	49.82	49.54	49.25			
Degradation	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28			
Installed Capacity after Degradation	52.10	51.82	51.53	51.25	50.96	50.68	50.39	50.11	49.82	49.54	49.25	48.97			
Plant Load Factor (CUF at P90)	14.20%	14.20%	14.20%	14.20%	14.20%	14.20%	14.20%	14.20%	14.20%	14.20%	14.20%	14.20%			
Annual Power Generation by PVSyst (Lakh units)	7.40	7.36	7.32	7.28	7.24	7.20	7.16	7.12	7.07	7.03	6.99	6.95			
Preferential Tariff	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55			
Tariff esclation	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55			
Sales	**0.34**	**0.33**	**0.33**	**0.33**	**0.33**	**0.33**	**0.33**	**0.32**	**0.32**	**0.32**	**0.32**	**0.32**			
540 KWP at Rs. 4.30 /kWh Pune															
Annual Power generation at Installed capacity (Lakh units)	43.52	43.28	43.05	42.81	42.57	42.34	42.10	41.86	41.63	41.39	41.15	40.92			
Degradation	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24			
Installed Capacity after Degradation	43.28	43.05	42.81	42.57	42.34	42.10	41.86	41.63	41.39	41.15	40.92	40.68			
Plant Load Factor (CUF at P90)	16.80%	16.80%	16.80%	16.80%	16.80%	16.80%	16.80%	16.80%	16.80%	16.80%	16.80%	16.80%			
Annual Power Generation by PVSyst (Lakh units)	7.27	7.23	7.19	7.15	7.11	7.07	7.03	6.99	6.95	6.91	6.87	6.83			
Preferential Tariff	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30			
Tariff esclation	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30			
Sales	**0.31**	**0.31**	**0.31**	**0.31**	**0.31**	**0.30**	**0.30**	**0.30**	**0.30**	**0.30**	**0.30**	**0.29**			
Gross Sales	**0.65**	**0.65**	**0.64**	**0.64**	**0.64**	**0.63**	**0.63**	**0.62**	**0.62**	**0.62**	**0.61**	**0.61**			
Operating Cost															
O&M Expenses	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02			
Insurance	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01			
Gross Operating Cost	**0.03**	**0.03**	**0.03**	**0.03**	**0.03**	**0.03**	**0.03**	**0.03**	**0.03**	**0.03**	**0.03**	**0.03**			
Profit before Depreciation, Interest & Tax	**0.62**	**0.62**	**0.62**	**0.61**	**0.61**	**0.60**	**0.60**	**0.60**	**0.59**	**0.59**	**0.59**	**0.58**			
Depreciation	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24			
Profit before Interest	**0.39**	**0.38**	**0.38**	**0.37**	**0.37**	**0.37**	**0.36**	**0.36**	**0.35**	**0.35**	**0.35**	**0.34**			
Interest on Term Loan	0.04	0.01	0.00												
Profit before Tax	**0.34**	**0.37**	**0.38**	**0.37**	**0.37**	**0.37**	**0.36**	**0.36**	**0.35**	**0.35**	**0.35**	**0.34**			
Income Tax / MAT	0.01	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10			
Profit after Tax	**0.33**	**0.26**	**0.27**	**0.27**	**0.27**	**0.26**	**0.26**	**0.26**	**0.25**	**0.25**	**0.25**	**0.24**			
Cash Accruals	0.57	0.50	0.51	0.51	0.51	0.50	0.50	0.50	0.49	0.49	0.49	0.48			
Project IRR															
															25 yrs
Net Cash Accruals (Equity IRR)	0.29	0.23	0.51	0.51	0.51	0.50	0.50	0.50	0.49	0.49	0.49	0.48		E IRR	9.34%
	0.62	0.62	0.62	0.61	0.61	0.60	0.60	0.60	0.59	0.59	0.59	0.58		P IRR	9.80%

		2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37		
Opening Balance		4.18	3.90	3.62	3.34	3.06	2.78	2.51	2.23	1.95	1.67	1.39	1.11	0.84	0.56	0.28		
Repayment during the year		0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28		4.18
Interest during the year	**9.85%**	0.41	0.37	0.34	0.32	0.29	0.26	0.23	0.21	0.18	0.15	0.12	0.10	0.07	0.04	0.01		3.10
Closing Balance		3.90	3.62	3.34	3.06	2.78	2.51	2.23	1.95	1.67	1.39	1.11	0.84	0.56	0.28	0.00		
DSCR (Gross)		0.61	0.60	0.62	0.65	0.67	0.70	0.73	0.76	0.80	0.84	0.89	0.94	1.01	1.05	0.82		
DSCR (Gross average)									1.43									

Calculation of Depreciation

Annexure-3

(Amt in Rs. Cr.)

Gross Block

	Proposed	Preoper.	Incentive	Total
Land	0.00	0.00	0.00	0.00
Building	0.00	0.00	0.00	0.00
Plant & Machinery	5.53	0.43	0.00	5.97
Total	5.53	0.43	0.00	5.97

Calculations of Depreciation (As per Companies Act)
Straight Line Method

		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	0
		2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37	2037-38	2038-39	2039-40	2040-41	2041-42	2042-43	2043-44	2044-45	2045-46	2046-47	0.00
Gross Block																											
Land		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Plant & Machinery		5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97
Total		5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97
Depreciation																											
Land	0.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building	0.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Plant & Machinery	4.00%	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.00
Total		0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.00
Net Block																											
Land		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Plant & Machinery		5.73	5.49	5.25	5.01	4.77	4.53	4.30	4.06	3.82	3.58	3.34	3.10	2.86	2.63	2.39	2.15	1.91	1.67	1.43	1.19	0.95	0.72	0.48	0.24	0.00	0.00
Total		5.73	5.49	5.25	5.01	4.77	4.53	4.30	4.06	3.82	3.58	3.34	3.10	2.86	2.63	2.39	2.15	1.91	1.67	1.43	1.19	0.95	0.72	0.48	0.24	0.00	0.00

Calculations of Depreciation (As per Income Tax Act)
Written Down Value Method

		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	0
		2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37	2037-38	2038-39	2039-40	2040-41	2041-42	2042-43	2043-44	2044-45	2045-46	2046-47	0.00
Gross Block																											
Land		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Plant & Machinery		5.97	3.58	2.15	1.29	0.77	0.46	0.28	0.17	0.10	0.06	0.04	0.02	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total		5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97	5.97
Depreciation																											
Land	0.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building	0.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Plant & Machinery	40.00%	2.39	1.43	0.86	0.52	0.31	0.19	0.11	0.07	0.04	0.02	0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total		2.39	1.43	0.86	0.52	0.31	0.19	0.11	0.07	0.04	0.02	0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Block																											
Land		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Plant & Machinery		3.58	2.15	1.29	0.77	0.46	0.28	0.17	0.10	0.06	0.04	0.02	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total		3.58	2.15	1.29	0.77	0.46	0.28	0.17	0.10	0.06	0.04	0.02	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Calculation of Income Tax

Annexure-4

(Amt in Rs. Cr.)

	PARTICULARS		1 2022-23	2 2023-24	3 2024-25	4 2025-26	5 2026-27	6 2027-28	7 2028-29	8 2029-30	9 2030-31	10 2031-32	11 2032-33	12 2033-34	13 2034-35
A	**Profit Before Taxation**		**0.05**	**0.06**	**0.08**	**0.11**	**0.13**	**0.16**	**0.18**	**0.20**	**0.23**	**0.25**	**0.27**	**0.30**	**0.32**
	Add: Dep. As per Compaies Act		0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
	Total		**0.29**	**0.30**	**0.32**	**0.35**	**0.37**	**0.39**	**0.42**	**0.44**	**0.46**	**0.49**	**0.51**	**0.54**	**0.56**
	Less: Dep. As per I.T. Act		2.39	1.43	0.86	0.52	0.31	0.19	0.11	0.07	0.04	0.02	0.01	0.01	0.01
B	**Net Profit**		**-2.10**	**-1.13**	**-0.54**	**-0.17**	**0.06**	**0.21**	**0.31**	**0.37**	**0.42**	**0.46**	**0.50**	**0.53**	**0.55**
	Carry Forward of Losses		-2.10	-3.23	-3.77	-3.94	-3.88	-3.67	-3.36	-2.99	-2.56	-2.10	-1.60	-1.07	-0.52
	Net Profit for Taxation		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C	**Provision for Taxation**	**17.00%**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
D	**MAT**	**0.00%**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
E	**Higher of MAT & IT**		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
F	**Refund of MAT**		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
G	**Provision for tax to be made**		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

	PARTICULARS	14 2035-36	15 2036-37	16 2037-38	17 2038-39	18 2039-40	19 2040-41	20 2041-42	21 2042-43	22 2043-44	23 2044-45	24 2045-46	25 2046-47	0 0.00
A	**Profit Before Taxation**	**0.34**	**0.37**	**0.38**	**0.37**	**0.37**	**0.37**	**0.36**	**0.36**	**0.35**	**0.35**	**0.35**	**0.34**	**0.00**
	Add: Dep. As per Compaies Act	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.00
	Total	**0.58**	**0.61**	**0.62**	**0.61**	**0.61**	**0.60**	**0.60**	**0.60**	**0.59**	**0.59**	**0.59**	**0.58**	**0.00**
	Less: Dep. As per I.T. Act	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B	**Net Profit**	**0.58**	**0.60**	**0.62**	**0.61**	**0.61**	**0.60**	**0.60**	**0.60**	**0.59**	**0.59**	**0.59**	**0.58**	**0.00**
	Carry Forward of Losses	0.06	0.60	0.62	0.61	0.61	0.60	0.60	0.60	0.59	0.59	0.59	0.58	0.00
	Net Profit for Taxation	0.06	0.60	0.62	0.61	0.61	0.60	0.60	0.60	0.59	0.59	0.59	0.58	0.00
C	**Provision for Taxation**	**0.01**	**0.10**	**0.10**	**0.10**	**0.10**	**0.10**	**0.10**	**0.10**	**0.10**	**0.10**	**0.10**	**0.10**	**0.00**
D	**MAT**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
E	**Higher of MAT & IT**	**0.01**	**0.10**	**0.10**	**0.10**	**0.10**	**0.10**	**0.10**	**0.10**	**0.10**	**0.10**	**0.10**	**0.10**	**0.00**
F	**Refund of MAT**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
G	**Provision for tax to be made**	**0.01**	**0.10**	**0.10**	**0.10**	**0.10**	**0.10**	**0.10**	**0.10**	**0.10**	**0.10**	**0.10**	**0.10**	**0.00**

Sl. No.	Particulars	capacity MW	Estimated Cost (Rs. in Crores)
1	EPC Cost (including GST)	1.19	5.38
2	Channel Partner charges		0.10
3	Preoperative Expenses		0.06
4	Lander Charges		0.05
5	Interest During Construction		0.21
6	DSRA		0.17
	T O T A L		**5.97**
	MEANS OF FINANCE		
	Equity		1.79
	Term Loan		4.18
	T O T A L		**5.97**
	Debt Equity Ratio		2.33