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Dated: 06-11-2024

LENDER'S INDEPENDENT ENGINEER'S REPORT

OF

1000.45 KW_{pDC} GRID CONNECTED ROOFTOP SOLAR POWER PLANT

PROPOSED TO BE SET-UP AT

M/S RICO AUTO INDUSTRIES LIMITED, SP3, 800-801, INDUSTRIAL AREA,
PATHREDI, ALWAR, RAJASTHAN-301019

DEVELOPER:

M/S BOOND RENEWABLE ENERGY PRIVATE LIMITED

REPORT PREPARED FOR

STATE BANK OF INDIA, UDYOG SADAN, PATPARGANJ INDUSTRIAL AREA,
DELHI-110092

- Corporate Valuers
- Business/ Enterprise/ Equity Valuations
- Lender's Independent Engineers (LIE)
- Techno Economic Viability Consultants (TEV)
- Agency for Specialized Account Monitoring (ASM)
- Project Techno-Financial Advisors

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- Chartered Engineers
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- Panel Valuer & Techno Economic Consultants for PSU Banks

CORPORATE OFFICE:

D-39, 2nd floor, Sector 2, Noida-201301

Ph - +91-0120-4110117, 4324647, +91 - 9958632707

E-mail - valuers@rkassociates.org | Website: www.rkassociates.org

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1000.45 KWp GRID CONNECTED
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PART A

INTRODUCTION

1.	Name of the Project	1000.45 KW _{DC} Grid Connected Rooftop Solar Power Plant
2.	Project Location	M/s Rico Auto Industries Limited, SP3, 800-801, Industrial Area, Pathredi, Alwar, Rajasthan-301019
3.	Developer Company	M/s Boond Renewable Energy Private Limited
4.	Prepared for Organization	State Bank of India, Udyog Sadan, Patparganj Industrial Area, Delhi-110092
5.	LIE Consultant Firm	M/s. R.K. Associates Valuers & Techno Engineering Consultants (P) Ltd.
6.	Work Oder Details	Via e-mail dated 16-10-2024
7.	Date of Survey	NA
8.	Date of Report	06-11-2024
9.	Details & documents provided by	Mr. Ankit Malhotra (Sr. Vice President)
10.	Report Type	Lender's Independent Engineering Report
11.	Purpose of the Report	Review of Project cost, CUF and Irradiation Data, current status for lender's requirement
12.	Scope of the Report	To review Project cost, CUF and Irradiation Data, current status
13.	Documents produced for Perusal	a. Copy of Power Purchase Agreement (PPA) b. Copy of Plant Layout c. Copy of PVSyst report dated 02-09-2024 d. Project Cost e. Detailed Project Report (DPR)
14.	Annexure with the Report	• Market Comparables • Global Solar Atlas by World Bank Group • Documents provided by the client



PART B**PROJECT SNAPSHOT**

- 1. NAME OF THE PROJECT:** 1000.45 KW_{DC} Grid Connected Rooftop Solar Power Plant on RESCO Model to be installed at M/s Rico Auto Industries Limited, SP3, 800-801, Industrial Area, Pathredi, Alwar, Rajasthan-301019 by M/s Boond Renewable Energy Private Limited.
- 2. PROJECT OVERVIEW:** M/s Boond Renewable Energy Private Limited is a subsidiary of M/s Boond Engineering and Development Private Limited company which is into Manufacturing, supplying and installing of electric power generation using solar energy.

M/s Rico Auto Industries Limited had signed 01 nos. of Power Purchase Agreement (PPA) with M/s Boond Renewable Energy Private Limited under RESCO model for Design, Finance, Build and Operate of rooftop solar power plant at its location having a total DC capacity of 1000.45 KWp for 20 years of plant operation/ PPA tenure.

As per Detailed Project Report shared by the company, the estimated project cost is Rs. 4.35 Cr. including duties and taxes.

M/s Boond Renewable Energy Private Limited has approached State Bank of India, Udyog Sadan, Patparganj Industrial Area, Delhi-110092 for credit facility to construct these plants who have in turned appointed M/s R.K Associates Valuers & Techno Engineering Consultants Pvt. Ltd. as Lenders Independent Engineer for a specific scope of work.

As per information provided by the company, presently physical work has not started yet. Thus, our scope of work includes only review & comment on total Project cost, CUF and Irradiation Data.

RESCO Model: -

Under the RESCO model, a renewable energy service company ("RESCO"), (i.e., an energy service company that provides energy to consumers from renewable energy sources), develops, installs, finances, operates and owns the Ground Mounted solar power project ("Project"), and supplies power generated from the Project to the consumer on whose premises the Project is set up ("Customer") or to the grid through net-metering.

'Build, Own, Operate and Transfer' (BOOT) is a special kind of RESCO model in which the RESCO constructs, owns, operates, and transfers the ownership of the Project to the Customer after the expiry of a predefined period. The RESCO and the Customer enter into a

long-term power purchase agreement ("**PPA**") for an agreed tenure, which sets out, among others, the terms at which the power generated from the Project will be sold to the Customer and the tariff at which the power will be sold. Excess power from the Project (if any) could be sold by the Customer to the distribution utility through net metering system – the net metering regulations differ from state to state.

Under the PPA, the RESCO owns the Project and is responsible for its installation as well as its operation and maintenance of the Project throughout the tenure of the Project, and at the end of the PPA term, the ownership of the Project is transferred to the Customer. Thereafter, the Customer may either choose to retain the RESCO for operation and maintenance services or engage a third-party operator.

If the entity on whose premises the Project is located does not intend to buy the power generated from the Project and does not entered into a PPA with the RESCO, that entity can either lease the Ground Mounted premises to the RESCO by means of a lease agreement or enter into a license agreement granting the RESCO the right to use the premises for the limited purpose of setting up and operating the Project. The RESCO then operates the Project and exports the energy generated to the local distribution utility at a predetermined feed-intariff (FiT) approved by the State Electricity Regulator under relevant schemes issued by the relevant state.

3. SCOPE OF THE REPORT: To verify and review the Project cost, CUF and Irradiation Data of the Solar Power Plants set-up/ being set-up by M/s Boond Renewable Energy Private Limited:-

- Industry/ sector research and demand & supply trend is out of scope of the report.
- Financial feasibility study of the Project is out of scope of the report.
- Providing any kind of design report or map is out-of-scope of the report.
- Scrutiny of contracts, Agreements and arrangement between the parties from legal perspective is out-of-scope of this report.
- Location feasibility is ascertained based on the PVSyst Report provided by the client.
- Any kind of technical & economic feasibility of the Project is out-of-scope of this Report.

All the assessment carried out for the Project is done based on the documents and information provided to us and various other discussions with the Project proponents and thus forming an opinion out of it.

Project assessment is done in totality and not component wise unless otherwise mentioned.



4. PURPOSE OF THE REPORT: To provide fair detailed analysis report to the Bank based on the "in-scope points" mentioned above.

5. METHODOLOGY ADOPTED:

- a. To gather relevant data/ information/ documents related to Project planning, execution, current status.
- b. Study of relevant data/ information provided by the company.
- c. To conduct research if required about the Project/ sector from the sources in the public domain.
- d. Correlation of the provided information, site inspection report against Industry/ sector benchmarks/ trend.
- e. Information compilation, analysis and reporting.



PART C**PROJECT DETAILS AND KEY TECHNICAL PARAMETERS**

As per DPR shared by the management of the company, details of the subject plants has been tabulated below:

S. No.	Offtaker	DC Power (KWp)	AC Power (KWp)
1	Rico Auto Industries Limited	1000.45	750.00
Total		1000.45	750.00

Location Map: -

Location: Rico Auto Industries Limited, Pathredi

GPS: 28°08'56.7"N 76°52'23.3"E

Technical parameters/specifications (Proposed) of solar plant to be installed are as follow:-

S. No.	Particulars	Rico Auto Plant
1	No. of modules	1819 Modules
2	Modules capacity	550 Wp - Mono-Crystalline of Rayzon/equivalent
3	Module Tilt Angle	3° & 5°
4	Roof Azimuth	-18° (South)
5	Invertor Type	String Invertor
6	Invertor Make	Solis



PART D**ENERGY YIELD ASSESSMENT**

Company has used PVSyst V7.3.1 to assess energy yield calculation which is the standard Industry practice. The yearly average of main results of irradiation and energy yield from the provided PVSyst is as under:

Annual production probability (kWh/kWp/Year):

S. No.	Plant	As per PVSyst (In kWh/kWp/Year)		Performance Ratio (%)	CUF (%)
		P50	P90		
1	Rico Auto Plant	1628	1585	81.99%	21%

Estimated Annual production (kWh/Year):

S. No.	Particulars	As per PPA (kWh/Year)	As per PVSyst (kWh/Year)	As per Global Solar Atlas (kWh/Year)
1	As per Documents	10,18,800	16,28,733	15,38,692
2	In AC equivalence	13,75,380	16,28,733	15,38,692
3	In DC equivalence	10,18,800	12,06,469	11,39,772

Estimated Specific Production (kWh/kWp/Year):

S. No.	Plant	As per PPA (In kWh/kWp/Year)		As per PVSyst (In kWh/kWp/Year)	As per Global Solar Atlas (In kWh/kWp/Year)
		Estimated	Guaranteed		
1	Rico Auto Plant	1,131	1,018	1,628	1,538

Observations and Remarks:

1. Estimated annual production as found in PVSyst report & Global Solar Atlas is more than as specified in PPA.
2. Estimated specific production as mentioned in PVSyst report and Global Solar Atlas Report is more than of PPA.



Analysis of Irradiation & PV Output data: In respect to Irradiation & PV Output data, company has provided to us PVSyst Report V7.3.1 in which key Irradiation components and PV Output data is given as enumerated in table below. We have analyzed and compared it with other data source points also such as Solar Resource by Global Solar Atlas of World Bank and ISRO Solar Calculator to confirm its legitimacy as mentioned in table below:

Particulars	Rico Auto Industries Limited	
	As per Global Solar Atlas	As per PVSyst
Global horizontal Irradiation (kWh/m ²)	1789.2	1971.4
Diffuse horizontal Irradiation (kWh/m ²)	931.8	803.46
Direct Normal Irradiation (kWh/m ²)	1269.1	-
Specific Photovoltaic Power Output per year (kWh/kWp/year)	1538.0	1628.0
Annual Global Insolation (ISRO Solar Calculator) (kWh/m2/year)	1538.0	
Capacity Utilization Factor (CUF)	17.56%	18.58%

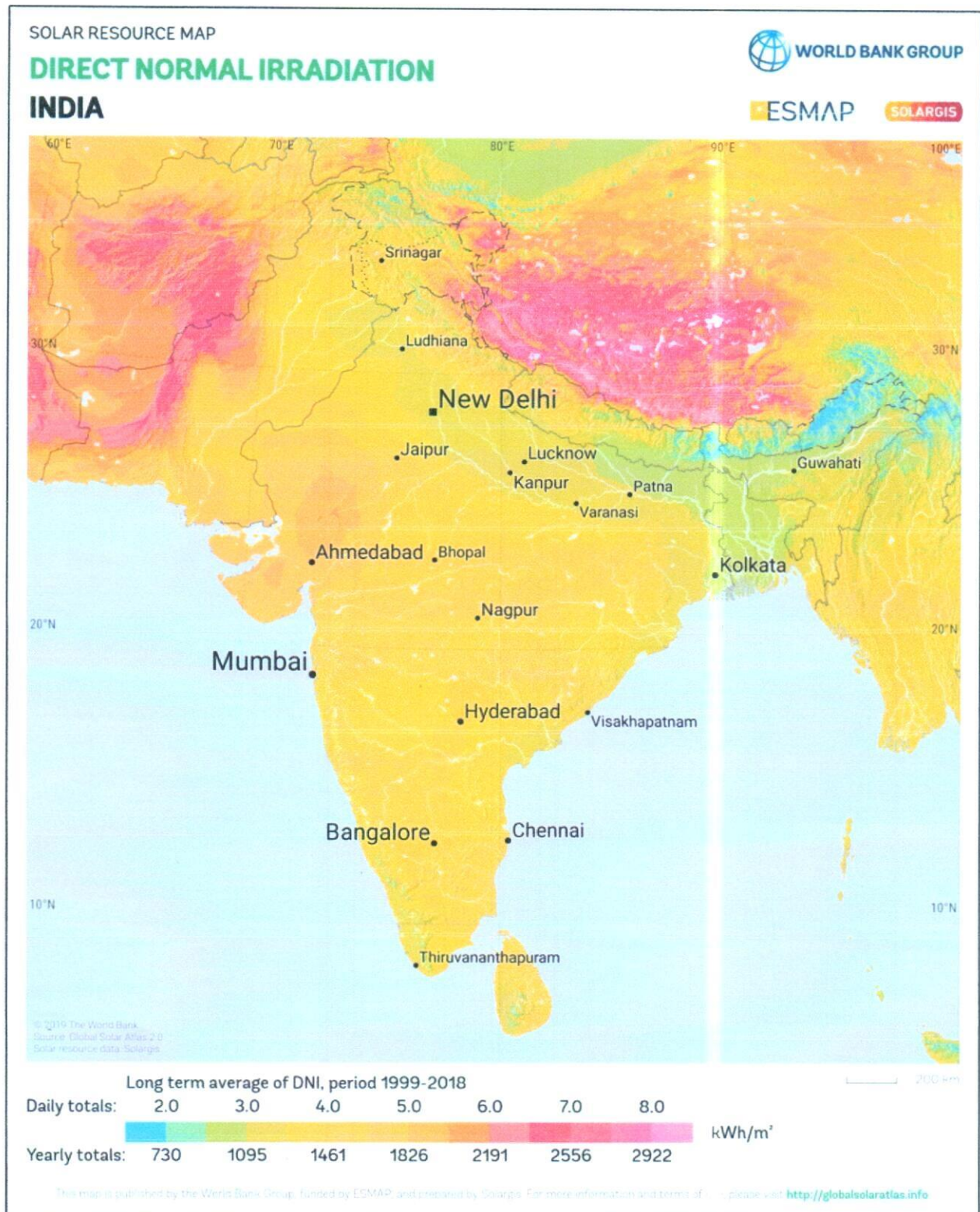
Observations and Remarks:

1. As per comparative analysis, PVSyst Irradiation and PV Output data is slightly below to our analysis from Global Solar Atlas of World Bank and ISRO Solar Calculator.
2. The Specific PV Power Output as per Global Solar Atlas is 1538.0 kWh/kWp/year which is less than as per PVSyst report having PV output of 1628.0 kWh/kWp/year.
3. As mentioned above, the Capacity Utilization Factor (CUF) for the proposed solar plant, as per Global Solar Atlas & PVSyst is 17.56% & 18.58% respectively.
4. However, data from Global Solar Atlas may not consider the specific module factors which are covered in PVSyst report as its limitation.



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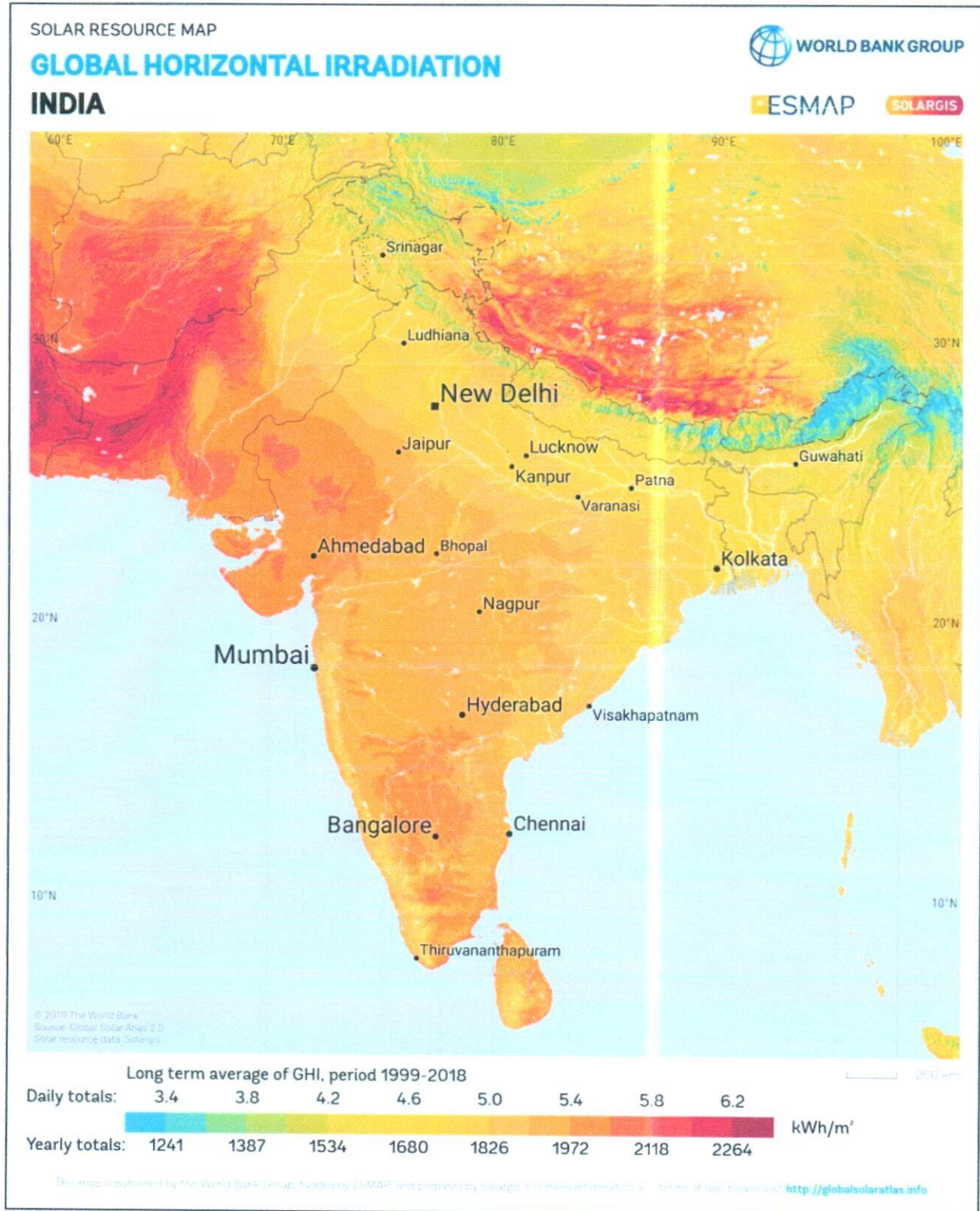


Rico Auto Industries Limited Plant is between 3.0 to 4.0.



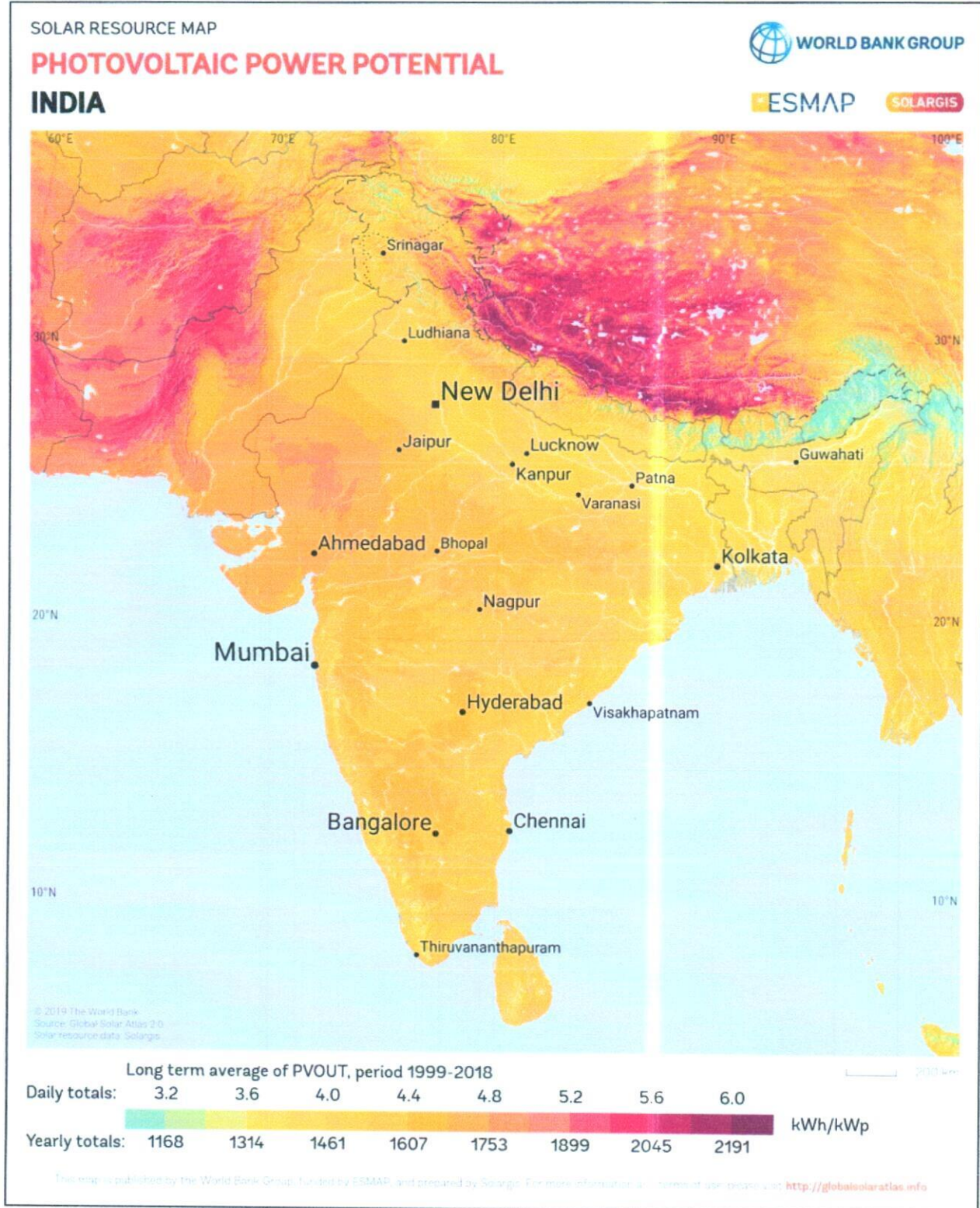
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Rico Auto Industries Limited Plant 4.6 to 5.0





Rico Auto Industries Limited Plant 4.0 to 4.4



PART E**POWER PURCHASE AGREEMENT**

As per copy of PPA dated 21st September 2024, the total proposed capacity of the solar power plant is 1000.45 KWp. As on date, company has signed PPA to install the power plant and supply power. The PPA had been signed between **M/s Boond Renewable Energy Private Limited** and **M/s Rico Auto Industries Limited**. Details as mentioned in PPA are tabulated below:

S. No.	Offtaker	DC Capacity (kWp)	Tariff (Rs./kWh)	PPA Date	PPA Tenure
1	Rico Auto Industries Limited	1000.45	4.00	21-09-2024	20 Years
	Total	1000.45			

Units as per PPA (Units/Contract Year)		
Year	Estimated Energy	Guaranteed Energy
1 st	11,32,000	10,18,800
2 nd	11,22,944	10,10,650
3 rd	11,13,960	10,02,564
4 th	11,05,049	9,94,544
5 th	10,96,208	9,86,588
6 th	10,87,439	9,78,695
7 th	10,78,739	9,70,865
8 th	10,70,109	9,63,098
9 th	10,61,548	9,55,394
10 th	10,51,056	9,47,750
11 th	10,44,632	9,40,168
12 th	10,36,275	9,32,647
13 th	10,27,984	9,25,186
14 th	10,19,760	9,17,784
15 th	10,11,602	9,10,442
16 th	10,03,510	9,03,159
17 th	9,95,481	8,95,933
18 th	9,87,518	8,88,766
19 th	9,79,617	8,81,656
20 th	9,71,781	8,74,602

Note:- Only relevant terms are mentioned above which are important in report in respect to energy generation only for illustration purpose.



PART F

CURRENT STATUS OF WORK

As on date, Solar Panel Installation work has not been started yet. As per desktop analysis using Google tool, we did not find any shadow/obstruction on shed where solar panels are proposed to be installed.

As per google satellite measurement tools, total roof area is about 15,000 sqm. The approximate size of 550 Wp Solar Panel is 2279 x 1133 x 30 (mm) and the total quantity of solar panels to be installed is 1819 nos. Thus, 5,000 sqm are is sufficient to install 1000.45 KW_{dc} solar plant.

Please refer to the image attached below: -



Based on analysis using Google's imagery tool, no significant shadows or obstructions were detected on the roof that could block direct sunlight.



PART G**PROJECT COST & EXPENDITURE**

- 1. PROJECT COST:** As per Techno commercial offer dated 02nd October 2024, shared by M/s Boond Engineering and Development Pvt. Ltd., the total project cost for installation of 1000.45 KW_{dc} solar project is Rs. 4.35 Cr. including GST. Cost break-up shared by the company is as follows:-

S.No.	Item	Cost (Including GST) (In Rs.)
1	Solar Panel	1,68,07,560
2	Inverter	33,05,487
3	Structure	37,77,699
4	AC Cables	21,24,956
5	Lifelines	11,21,504
6	DC Cables	20,06,903
7	LT Panel	38,95,752
8	Walkway	21,24,956
9	Installation & commissioning	32,81,876
10	Project Management, Govt Liasing and misc	50,76,283
Total Cost of the project (In Rs. Crore)		4,35,22,977
Total Cost In Rs. per kW		43,503

Observations and Remarks:

- a. Project cost calculated on the basis of the Benchmark Cost provided by the MNRE has been tabulated below:

S. No.	Particulars	Benchmark Cost (In Rs./kW)	Project Capacity (In KW)	Total Project Cost (Excluding GST) (In Rs.)	Total Project Cost (Including ~14% GST) (In Rs.)
1	As per Ministry of New & Renewable Energy	35,886*	1000.45	3,59,02,149	4,12,87,471
					~Rs. 4.13 Cr.

*Benchmark cost for 2021-22 Excludes GST

Please note that the above Benchmark cost has not been updated after 2021-22.



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b. Project cost calculated on the basis of market comparable:

S. No.	Particulars	Including GST	Remark
		Per KW Cost (In Rs.)	
1	Subject project installation cost	43,503	As per Company
Market Research Details			
Market Research			
2	Reference- 1	44,564	Refer Annexures
3	Reference- 2	46,088	
4	Reference- 3	47,455	

- c. The overall project cost is slightly higher than that of Benchmark cost.
- d. As per our analysis and market research, the installation cost of Solar Power Plant varies from **Rs. 44,500/- per KW to Rs. 46,000/- per KW**. For the smaller setups the price is higher and for large set-up, price is less.
- e. The implementation cost of the said project is Rs. 43,503/- per kW which is comparably less than that of market comparable. Thus, we can say that the cost of the project is satisfactory.
- f. The project cost solely depends upon the project location, contractors profit, type of module and its supporting structures, make, etc.

Note:

- Project cost is analyzed based on lump sum cost only and not item wise.
- Project cost is assessed for the date of this report only and due to price fluctuations, it may vary from time to time.

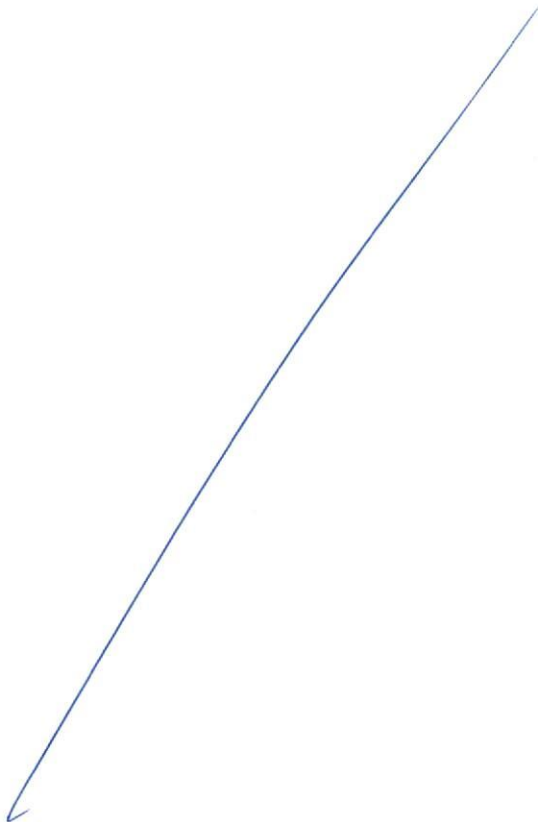
2. **EXPENDITURE:** Details of expenses incurred till date are not shared with us. Thus, we cannot comment upon expenditure incurred till date on the project.



PART H

PHOTOGRAPHS

Since the installation work related to solar panels is yet to start and this is just a Desktop LIE based upon documents provided. Thus, Photographs are not available



PART I

OTHER DOCUMENTS & REFERENCES

Market Comparables:**3.24MWp Roof/Ground Mounted Solar PV Plant – Commercial.**

SN	Description	Qty.	Price
1	Solar Panel: multi/Mono-Si, IEC certification, BIS certification and other relevant standard as per Government	3240kWp	Rs. 7,79,68,800 Including duties and taxes
2	Solar Inverter: String inverter with multiple MPPT provision, Outdoor Mounted, IP65 Protection and all relevant standards as per Government	3240kWp	Rs. 1,15,38,800 Including duties and taxes
3	BOS: Module Mounting Structure, DC Cable, AC Cable, LT Panel, Civil material, Conduit, MCS, RMS, Earthing and Protection Systems, Lightning Arrester, Weather Sensor and monitoring system, Metering Unit, Discom approvals etc.	3240kWp	Rs. 4,33,35,500 Including duties and taxes
4	I&C: Supply of civil material, Installation, testing and commissioning of Solar Power plant as per site requirement	3240kWp	Rs. 1,15,43,350 Including duties and taxes
		3240kWp	Rs. 14,43,86,450 Including duties and taxes

- Freight & Transit Insurance: Inclusive
- Taxes: GST – as per government norms.
- Net-metering fee will be paid by consumer
- Any change in Tax/ Duties shall be borne by the Purchaser
- Excludes-
 - Any approval
 - Anything out of given BOQ

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<u>SN</u>	<u>Description</u>	<u>Qty.</u>	<u>Price</u>
1	Solar Panel: multi/Mono-Si, IEC certification, BIS certification and other relevant standard as per Government	1190kWp	Rs. 29,916,000 Including duties and taxes
2	Solar Inverter: String inverter with multiple MPPT provision, Outdoor Mounted, IP65 Protection and all relevant standards as per Government	1190kWp	Rs. 44,32,000 Including duties and taxes
3	BOS: Module Mounting Structure, DC Cable, AC Cable, LT Panel, Civil material, Conduit, MCS, RMS, Earthing and Protection Systems, Lightning Arrester, Weather Sensor and monitoring system, Metering Unit, Discom approvals etc.	1190kWp	Rs. 16,620,000 Including duties and taxes
4	I&C: Supply of civil material, Installation, testing and commissioning of Solar Power plant as per site requirement	1190kWp	Rs. 38,77,174 Including duties and taxes
		1190kWp	Rs. 54,845,174 Including duties and taxes
<ul style="list-style-type: none">• Freight & Transit Insurance: Inclusive• Taxes: GST – as per government norms.• Net-metering fee will be paid by consumer• Any change in Tax/ Duties shall be borne by the Purchaser• Excludes-<ul style="list-style-type: none">▪ Any approval▪ Anything out of given BOQ			



Price Quotation for 410.30 Kw Solar PV System

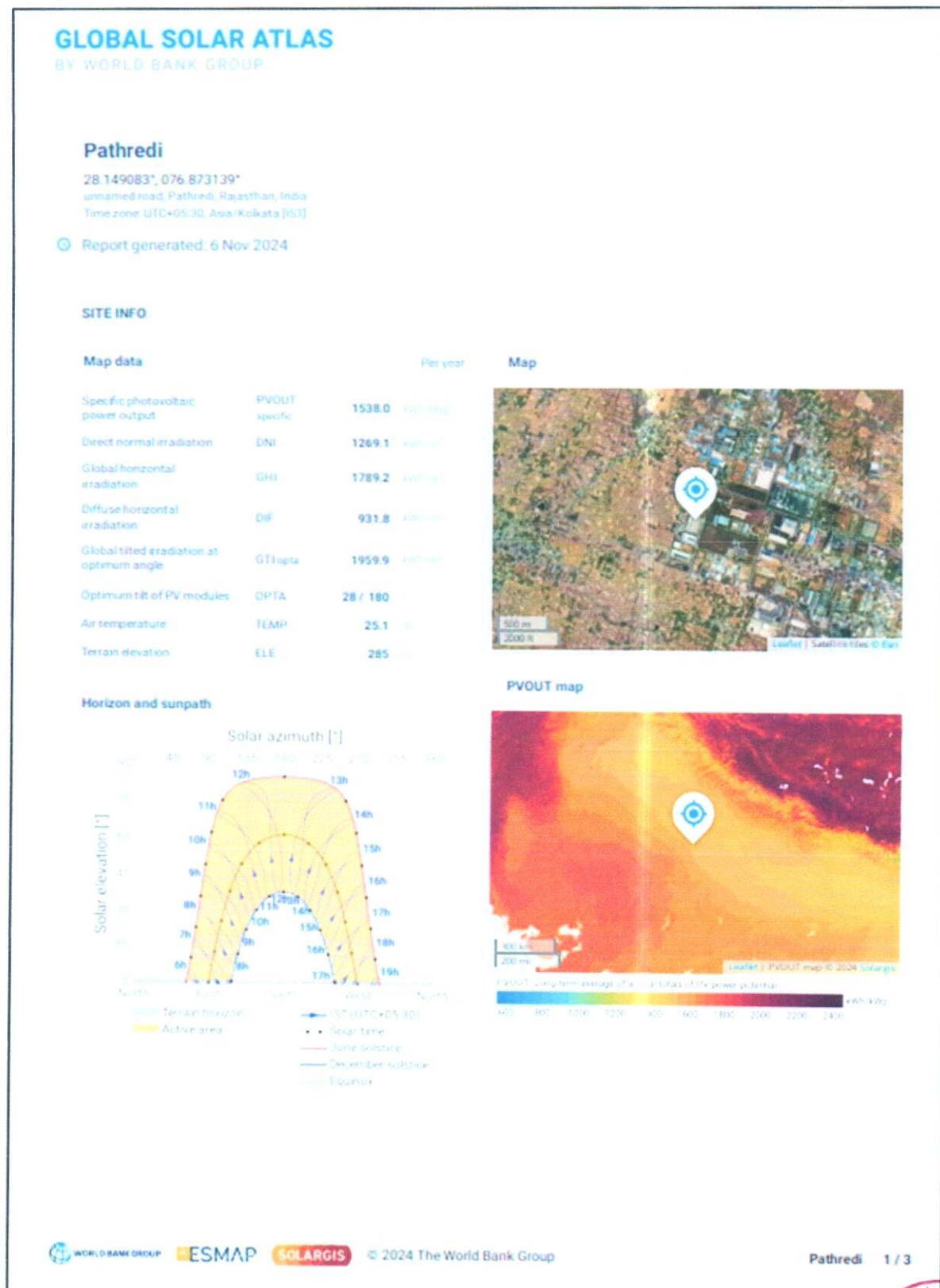
S.No.	Item	Description	Costing/Watt	Total EPC Value (Ex. GST)
1	Solar Panel	Hardware	24.50	10052350.00
2	Solar Inverter	Hardware	3.37	1382711.00
3	Structure	Hardware	3.00	1230900.00
4	Cables	Hardware	2.00	820600.00
5	LT Panel/ACDB	Hardware	2.10	861630.00
6	BOS / Misc	Hardware	2.50	1025750.00
7	I&C	Technical	2.00	820600.00
8	Govt. Approval & Liasoning		2.20	902660.00
				17097201.00
			* GST (13.8%)	2359414.00
				19456615.00

* Combined GST of 12% & 18% will be charged according to the Industry benchmark & Govt. policy.

Total Invoicing will be as per Project billing of 410.30 Kw and bifurcated in 70/30 ratio of materials & service as per Govt. regulation & GST norms.



Data by Global Solar Atlas by World Bank Group



GLOBAL SOLAR ATLAS
BY WORLD BANK GROUP

PV ELECTRICITY AND SOLAR RADIATION

Annual averages

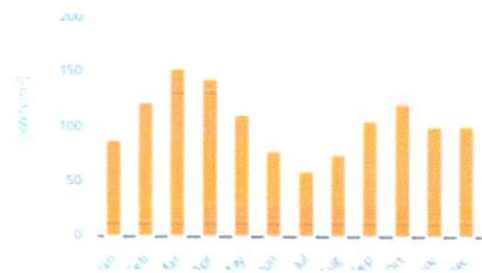
Direct normal irradiation

1275.3

kWh/m² per year

Monthly averages

Direct normal irradiation



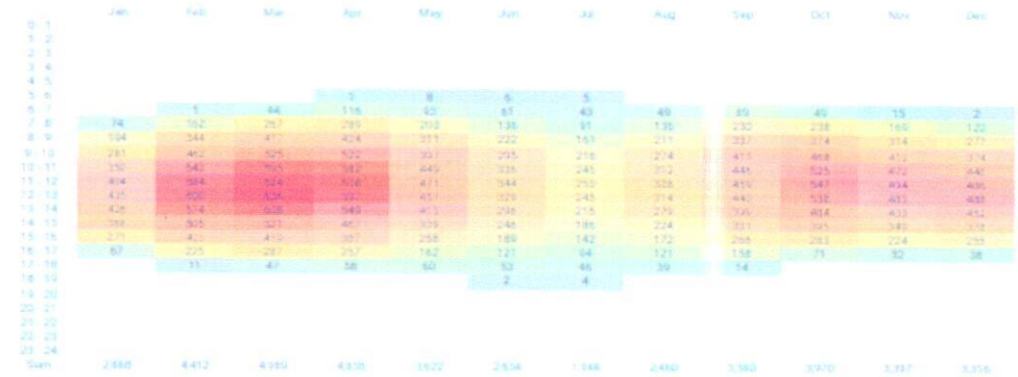
Average hourly profiles

Direct normal irradiation



Average hourly profiles

Direct normal irradiation (kWh/m²)



SLD RICO PATHREDI 1MW

CLIENT NAME: RICO ALTO PATHREDI

PROJECT NAME: SLD RICO PATHREDI 1MW

DESIGNER NAME: RICO ALTO PATHREDI

DESIGNER ADDRESS: RICO ALTO PATHREDI 1MW, P.O. BOX 1000, RICO ALTO, CA 94571

DESIGNER PHONE: (925) 461-1000

DESIGNER FAX: (925) 461-1001

DESIGNER EMAIL: info@riconaltpathredi.com

DESIGNER WEBSITE: www.riconaltpathredi.com

DESIGNER LICENSE: 00000000000000000000000000000000

DESIGNER STATE: CA

DESIGNER COUNTRY: USA

DESIGNER CITY: RICO ALTO

DESIGNER ZIP: 94571

DESIGNER COUNTY: CONTRA COSTA

DESIGNER DISTRICT: 1

DESIGNER OFFICE: RICO ALTO PATHREDI 1MW

DESIGNER PROJECT: SLD RICO PATHREDI 1MW

DESIGNER SHEET: DW 5100

DESIGNER DATE: 10-26-2021

DESIGNER BY: [Signature]

DESIGNER FOR: [Signature]

DESIGNER CHECK: [Signature]

DESIGNER APPROVE: [Signature]

DESIGNER TITLE: [Title]

DESIGNER FIRM: [Firm Name]

DESIGNER ADDRESS: [Address]

DESIGNER PHONE: [Phone Number]

DESIGNER FAX: [Fax Number]

DESIGNER EMAIL: [Email Address]

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DESIGNER COUNTY: [County]

DESIGNER DISTRICT: [District]

DESIGNER OFFICE: [Office]

DESIGNER PROJECT: [Project]

DESIGNER SHEET: [Sheet]

DESIGNER DATE: [Date]

DESIGNER BY: [By]

DESIGNER FOR: [For]

DESIGNER CHECK: [Check]

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DESIGNER LICENSE: [License]

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Copy of PPA
BETWEEN

Boond Renewable Energy Private Limited, a company incorporated under the Companies Act, 1956 with CIN U35105DL2024PTC429259, having its registered and corporate office at 212, Okhla Industrial Area, Phase - III, New Delhi - 110020, India (hereinafter referred to as "**Power Producer**" which expression shall, unless repugnant to the meaning or context hereof, be deemed to include its successors and assigns)

[Signature]
 For Boond Renewable Energy Private Limited

[Signature]
 Authorized Signatory

AND

Rico Auto Industries Limited, a company incorporated under the Companies Act, 1956 with CIN L34300HR1983PLC023187 having its registered office at 38 KM Stone, Delhi - Jaipur Highway, Gurugram, Haryana - 122001, India and Manufacturing Unit (and Power Off-Taking Unit) at SP3 800 - 801, Industrial Area, Pathredi, Alwar, Rajasthan - 301019, India (hereinafter referred to as "**Power Purchaser**", which expression shall, unless repugnant to the meaning or context hereof, be deemed to include its successors and assigns).

The Power Purchaser and Power Producer are each individually referred to as a "**Party**" and collectively as the "**Parties**".

WHEREAS

- (a) The Power Producer is engaged in the business of building and operating renewable energy power plants, including Grid Connected Ground Mounted and Rooftop Power Plants.
- (b) The Power Producer has agreed to install and operate Rooftop Solar Plant of **1000 KWp DC** capacity at the **M/s Rico Auto Industries Limited's** manufacturing unit located at **SP3 800 - 801, Industrial Area, Pathredi, Alwar, Rajasthan - 301019, India ("Premises")** based on the sanctioned Contract Demand permitted by the respective authority after due inspection of the Premises as defined hereinafter and supply all the Solar Power generated by the Solar Plant to the Power Purchaser on the terms and conditions contained in this Agreement.
- (c) The Power Purchaser has agreed not to reduce the sanctioned contract demand from the DISCOM after entering into this Agreement.
- (d) The Power Purchaser wishes to come forward as captive consumer as per Electricity Rule, 2005.
- (e) The said **1000 kWp DC rooftop solar plant** is being set up at the above-mentioned Manufacturing Unit of the Power Purchaser under appropriate Solar Policies of Government of Rajasthan. The PPA is valid and stands subject to grant of approval by the State Nodal Agency.

NOW THEREFORE in consideration of the mutual promises, conditions and covenants set forth herein, the Parties hereby agree as below:

1. DEFINITIONS AND INTERPRETATION

A. DEFINITIONS

The terms used in this Agreement, unless as defined below or repugnant to the context, shall have the same meaning as assigned to them by the Electricity Act, 2003 and the rules or regulations framed there under, including those issued / framed by the Appropriate Commission (as defined hereunder), as amended or re-enacted from time to time.

In addition to other capitalized terms specifically defined elsewhere in this Agreement or unless the context otherwise requires, the following words and phrases shall be defined as follows:

[Signature]
 For Boond Renewable Energy Private Limited

[Signature]
 Authorized Signatory



Techno Commercial Offer**Techno-Commercial Offer**

		Rico Auto Industries Ltd		
	Client			

Equipment Required for Setting up a Solar Power Plant

S.No.	Item	Capacity (Watt)	Amount (INR)	GST (%)	GST (INR)	Total (INR)	EPC
1	Solar Panel	1000450	1,50,06,750	12%	18,00,810	1,68,07,560	Boond
2	Inverter	1000450	29,51,328	12%	3,54,159	33,05,487	Boond
3	Structure	1000450	32,01,440	18%	5,76,259	37,77,699	Boond
4	AC Cables	1000450	18,00,810	18%	3,24,146	21,24,956	Boond
5	Lifelines	1000450	9,50,428	18%	1,71,077	11,21,504	Boond
6	DC Cables	1000450	17,00,765	18%	3,06,138	20,06,903	Boond
7	LT Panel	1000450	33,01,485	18%	5,94,267	38,95,752	Boond
8	Walkway	1000450	18,00,810	18%	3,24,146	21,24,956	Boond
9	Installation & commissioning	1000450	27,81,251	18%	5,00,625	32,81,876	Boond
10	Project Management, Govt Liaising and misc	1000450	43,01,935	18%	7,74,348	50,76,283	Boond
					Project cost	4,35,22,977	

Note:

1. Project cost variation is subjective to Solar Panel price, hence validity of Proposal is not More than 30 days.
2. Tax Extra as actual.
3. Statuary Approval if required, charges will be as actual.
4. For solar module cleaning arrangement of water till the proposed sites will be under client Scope.
5. Land/Rooftop clearance and levelized land to be provide by client.
6. Rooftop Accessibility with proper ladder before installation is in client

Scope Terms and Conditions**1. TimeSchedule**

The handover of the successfully commissioned plant would be in 100-150 days from the date of release ofwork order and transfer of advance.

2. Payment Terms

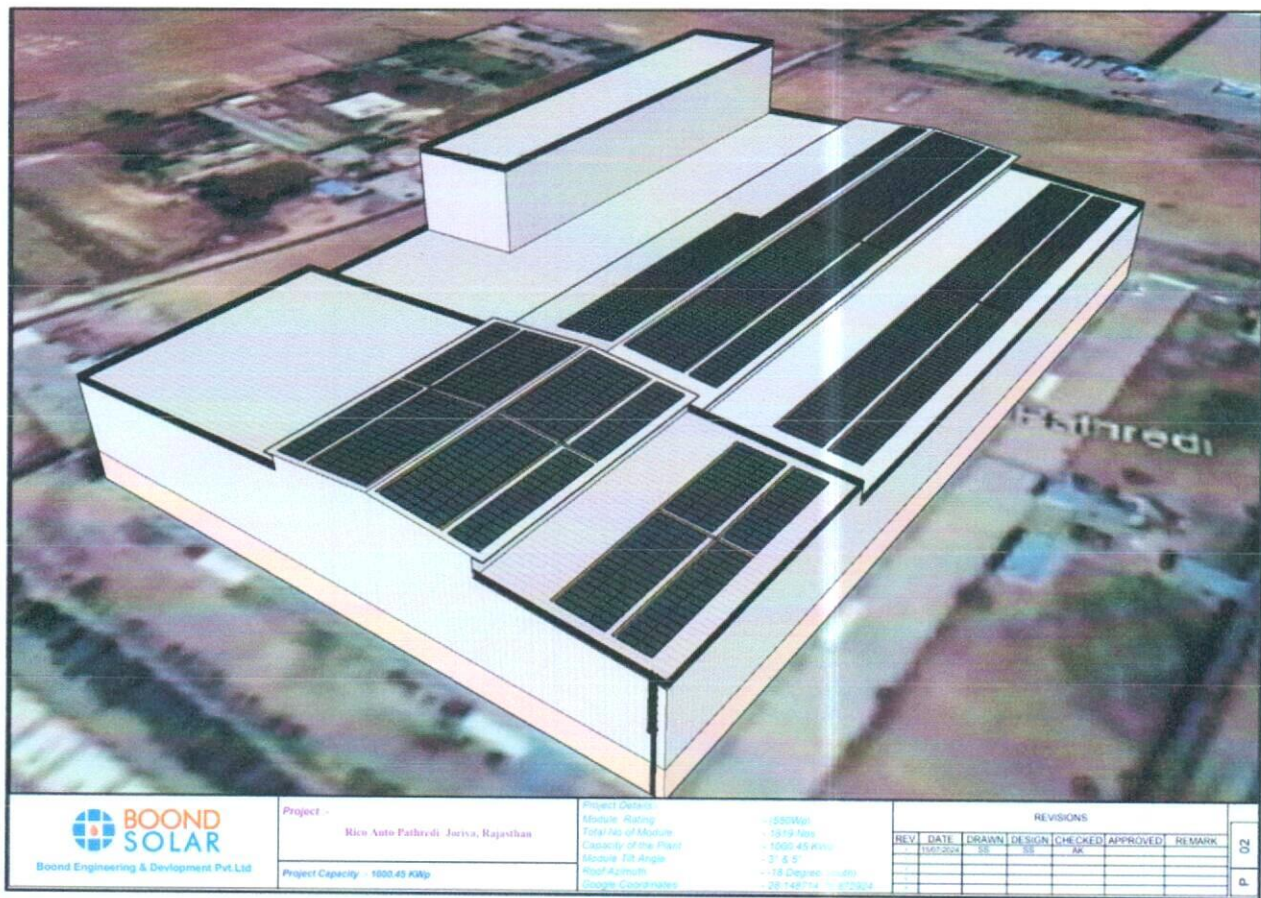
The terms of payments for the Contract shall be as detailed hereunder.

- i. 40% Advance, 50% before dispatch of Material, 10% after Commissioning of Plant.

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3D Layout



PART J**DISCLAIMER**

1. No employee or member of R.K Associates has any direct/ indirect interest in the Project.
2. This report is prepared based on the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct in all respect.
3. Although we have taken adequate care as much as professionally possible but shall not be liable in future for the incomplete, fabricated, false or distorted information / data provided for the purpose of this assignment.
4. This report offers a general analysis of the project within the specified scope, focusing on total project cost, CUF, and irradiation data. For the sake of clarity, it does not encompass any other analysis such as audit, design, DPR, TEV study which is not in scope of work.
5. Structural stability certificate and load stress analysis in respect to the building on which solar panels are required to be installed is not taken separately considering that the implementing agency will take care of all such crucial points during Project implementation.
6. Project implementation, execution, operation is the sole responsibility of the project proponent and for the non-functioning, defaults, defraud of the company & its promoters, R.K Associates shall not be held responsible.
7. This report reflects our opinion based on our knowledge and technical expertise. However, other expert opinions may vary. Therefore, it should not be regarded as the sole opinion.
8. All Pages of the report including annexures are signed and stamped from our office. In case any paper in the report is without stamp & signature then this should not be considered a valid paper issued from this office.
9. Though adequate care has been taken while preparing this report as per its scope, but still we can't rule out typing, human errors, over sightedness of any information or any other mistakes. Therefore, the concerned organization is advised to satisfy themselves that the report is complete & satisfactory in all respect and intimation regarding any discrepancy in the report within 15 (Fifteen) days in writing from the date of issuance of the report, to rectify these timely.





10. R.K Associates encourages its customers to give feedback or inform concerns over its services through proper channel at le@rkassociates.org in writing within 30 days of report delivery. After this period no concern/ complaint/ proceedings in connection with the Lender's Independent Engineering Services will be entertained due to possible change in situation and condition of the subject Project.
11. Our Data retention policy is of THREE YEARS. After this period, we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.
12. This Lender's Independent Engineering report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) Information/ Data/ Inputs given to us by the client and (3) Information/ Data/ Facts given to us by our field/ office technical team. Management of R.K Associates never gives acceptance to any unethical or unprofessional practice which may affect fair, correct & impartial assessment and which is against any prevailing law. In case of any indication of any negligence, default, incorrect, misleading, misrepresentation or distortion of facts in the report then please bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
13. R.K Associates never releases any report doing alterations or modifications from pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.



LIE REPORT

1000.45 KWp GRID CONNECTED
ROOFTOP SOLAR POWER PLANT

FOR INTERNAL USE

FOR R.K ASSOCIATES VALUERS & TECHNO ENGINEERING CONSULTANTS (P) LTD.		
SURVEYED BY	PREPARED BY	REVIWED BY
NA	Abhinav Chaturvedi	Sr. V.P. Projects
		

For R.K Associates Valuers & Techno Engineering Consultants (P) Ltd.

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