



### Project Summary Information

Date of Document Preparation: November 27, 2020	
<b>Project Name</b>	Ayana Anantapuramu NTPC Solar Project
<b>Document Code</b>	PD000384-PSI-IND
<b>Region</b>	India
<b>Sector/Subsector</b>	Energy/Renewable energy generation
<b>Status of Financing</b>	Approved
<b>Project Description</b>	The Project involves financing of a 250 MW solar project being developed by a special purpose vehicle, Ayana Ananthapuramu Solar Private Limited (“AASPL” or the “Company” or the “Borrower”). The Project was awarded through a competitive bid, at a tariff of INR 2.73 /kWh (US¢ 3.58/kWh). AASPL signed a 25-year Power Purchase Agreement (“PPA”) with National Thermal Power Corporation (“NTPC”) in July 2018. In turn, NTPC signed a 25-year Power Sale Agreement (“PSA”) with AP Discom(s) to sell the electricity generated by the Project to AP Discom(s). As per the PPA, NTPC has the sole obligation to make the payment to AASPL for the power offtake in accordance with the terms of the PPA. Power will be evacuated through the existing, operational 400/220 kV NP Kunta sub-station of PGCIL, which is located at a distance of 3 kms from the solar park in which the Project is being constructed.
<b>Objective</b>	To support electricity generation from solar energy resources
<b>Expected Results</b>	The Project will add 250 MW of solar capacity and result in clean energy generation of 592 GWh in FY2022.
<b>Environmental and Social Category</b>	Category B
<b>Environmental and Social Information</b>	<p><b>Environment and Social Policy and Categorization.</b> AIIB’s Environmental and Social Policy (ESP) including the Environmental and Social Standards (ESSs) and Environmental and Social Exclusion List apply to this Project. The Project has been categorized as Category B. The ES risks of this Project are considered to be Moderate. ESS1: Environmental and Social Assessment and Management applies.</p> <p><b>Instruments.</b> An Environmental and Social Impact Assessment (ESIA) in accordance with the AIIB’s ESP has been prepared by AASPL. The ESIA has been updated to reflect the latest project information available. A Due Diligence Report (DDR) including an Environmental and Social Action Plan (ESAP) has been prepared for the ongoing construction works.</p> <p><b>Stakeholder Consultation and Information Disclosure.</b> Consultations have been conducted during the preparation of the ESIA. AASPL will continue their communications with the Project-affected People (PAPs) and other stakeholders during project implementation by sharing Project information. The Telugu translation of the Executive Summaries of the ESIA and DDR and the full ESIA and DDR reports in English have been disclosed at the Project site in July and</p>

	disclosed on the client's website <sup>1</sup> . The English version of the ESIA and DDR have been disclosed on AIB's website <sup>2</sup> on July 30, 2020.																													
	<b>Project-level and Worker Grievance Redress Mechanisms (GRMs).</b> AASPL has established a Project-level Grievance Redress Mechanism (GRM). A separate GRM is in place for workers to address workplace concerns. It has been assessed that these GRMs have been prepared in accordance with the requirements of AIB's ESP. During the ongoing public consultations, information on the GRM will be disseminated to PAPs.																													
<b>Cost and Financing Plan</b>	<table border="1"> <thead> <tr> <th></th> <th>Amount (USD Million)</th> <th>(%)</th> </tr> </thead> <tbody> <tr> <td><b>Term Debt</b></td> <td><b>113.6</b></td> <td><b>75</b></td> </tr> <tr> <td>AIB</td> <td>50.0</td> <td>33</td> </tr> <tr> <td>SBI</td> <td>63.6</td> <td>42</td> </tr> <tr> <td><b>Equity</b></td> <td><b>37.9</b></td> <td><b>25</b></td> </tr> <tr> <td><b>ARPPL</b></td> <td></td> <td></td> </tr> <tr> <td>- Straight Equity</td> <td>9.5</td> <td></td> </tr> <tr> <td>- Quasi Equity</td> <td>28.4</td> <td></td> </tr> <tr> <td><b>Total Financing</b></td> <td><b>151.5</b></td> <td><b>100</b></td> </tr> </tbody> </table>				Amount (USD Million)	(%)	<b>Term Debt</b>	<b>113.6</b>	<b>75</b>	AIB	50.0	33	SBI	63.6	42	<b>Equity</b>	<b>37.9</b>	<b>25</b>	<b>ARPPL</b>			- Straight Equity	9.5		- Quasi Equity	28.4		<b>Total Financing</b>	<b>151.5</b>	<b>100</b>
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<b>Borrower/Investee Company/Counter party/Guaranteed entity</b>	<b>Shareholders:</b> Green Growth Equity Fund (GGEF) and National Infrastructure Investment Fund (NIIF) – 51% (25.5% each) and CDC - 49%, <b>Sponsor:</b> Ayana Renewable Power Private Limited (ARPPL) <b>Borrower:</b> Ayana Ananthapuramu Solar Private Limited (AASPL)																													
<b>Guarantor</b>	Sponsor undertaking for project completion																													
<b>Implementing Entity/Sponsor</b>	Sponsor: Ayana Renewable Power Private Limited (ARPPL)																													
<b>Estimated date of last disbursement (NSBF)</b>	March 2021																													
<b>Contact Points:</b>	<b>AIB</b>	<b>SBI</b>	<b>Borrower</b>																											
<b>Name</b>	Amit Kumar	Gulshan Malik	Atul Ranjan																											

<sup>1</sup> <http://www.ayanapower.com/sustainability.html>

<sup>2</sup> <https://www.aiib.org/en/projects/details/2020/approved/India-Ayana-Anantapuramu-NTPC-Solar-Project.html>

<b>Title</b>	Senior Investment Operations Specialist	Chief General Manager	Senior Manager
<b>Email Address</b>	amit.kumar@aiib.org	cgm.pfsbu@sbi.co.in	atul@ayanapower.com
<b>Date of Concept Decision</b>	17 September 2018		
<b>Date of Appraisal Decision/Estimated Date of Appraisal Decision</b>	28 July 2020		
<b>Date of Financing Approval</b>	26 November 2020		
<b>Independent Accountability Mechanism</b>	<p>The Project-affected People's Mechanism (PPM) has been established by the AIIB to provide an opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIB's failure to implement its ESP in situations when their concerns cannot be addressed satisfactorily through the Project-level GRM or AIIB Management's processes. More information about the PPM can be found through visiting: <a href="https://www.aiib.org/en/policies-strategies/operational-policies/policy-on-the-project-affected-mechanism.html">https://www.aiib.org/en/policies-strategies/operational-policies/policy-on-the-project-affected-mechanism.html</a>.</p>		