

Financial Closure of Rs. 529.69 Cr Senior Debt for

Ind-Barath Thermal Power Limited (Phase II)

Ind-Barath Thermal Power Limited (IBTPL) have achieved financial closure of their debt requirement of Rs. 529.69 cr for Phase II of their ongoing power project in Tuticorin District in Tamil Nadu. The financing documents were executed on July 20, 2011 at New Delhi

IBTPL is a 100% subsidiary of Ind-Barath Power Infra Limited, one of the leading Independent Power Producer of the country

IBTPL is implementing a 300 MW (2 X 150) imported coal based Thermal Power Project in Tuticorin District, in Tamilnadu (Phase I). The Company has now undertaken to expand the above project by adding another unit of 150 MW (Phase II) at the same project site. The Company has all the required clearances, including MoEF, for the entire project capacity of 450 MW. The coal requirements for the project will be met out of the captive coal mines acquired in Indonesia, by the Ind-Barath Group, to cater to the coal requirements of the Group's power projects

The total project cost of the Phase II is Rs. 706.25 cr which is being financed in a Debt Equity ratio of 75:25 with Rs 529.69 cr being raised as term loan and the balance amount of Rs 176.56 cr as promoters' contribution

The term loan facility, syndicated with domestic Banks on a project recourse basis, carries a door to door tenure of 13 years. The Phase-II project is scheduled to achieve commercial operations by December 2013

The facilities have been financed by a consortium of 7 banks led by Oriental Bank of Commerce.

IFIN is the Sole Financial Advisor and Arranger for the project debt financing.