

JNNSM Phase I Batch II

Elaboration- 2

Financial Criteria and Minimum Equity

dated 12.09.2011

(Clarifications issued are under the provisions of Clause 4.4 of Section 4 of the Guidelines issued by MNRE with the approvals as envisaged therein).

Sl No.	Reference	Clarification
<u>1</u>	Financial Criteria (Clause 2.5 of Guidelines)	The methodology for calculation of Net Worth is modified as per following for Phase – I, Batch – II of JNNSM: Net Worth = Paid up Share Capital Add : Free Reserves Subtract : Revaluation Reserves Subtract : Intangible Assets Subtract : Miscellaneous Expenditures to the extent not written off and carry forward losses
<u>2</u>	Minimum Equity to be held by the Promoter (Clause 2.10 of Guidelines)	The 3rd Para of Clause 2.10 is modified as per the following: “After execution of PPA, the controlling shareholding {controlling shareholding shall mean <i>holding more than 50% of the paid-up share capital of the company (including fully, compulsorily & mandatorily convertible Preference shares/debentures)</i> and more than 50% of the voting rights} in the Company developing the project shall be maintained for a period of one (1) year from commencement of supply of power. Thereafter, any change can be undertaken under intimation to NVVN.”