

FINANCIAL ANALYSIS OF SARDAR SAROVAR PROJECT-POWER COMPONENT

TENTATIVE ESTIMATED COST AT 2000-2001 PRICE LEVEL
(Amount in Rs. Crore)

Unit	Total Estimated Cost	Proportionate share in power component	Remarks
Unit-I(Dam & Appurtenants)	5891.75	3305.27	56.1% share in Power component
Unit-III(Hydropower Complex)	2748.59	2748.59	100% share in Power component
Grand Total(A+B)		6053.86	

BALANCE REQUIREMENT OF FUNDS AT THE END OF MARCH 2003
(Amount in Rs. Crore)

Unit	Proportionate Estimated Cost	Proportionate Expenditure Incurred	Balance requirement of Funds
Unit-I(Dam & Appurtenants)	3305.27	1557.25	1748.02
Unit-III(Hydropower Complex)	2748.59	1414.05	1334.54
Grand Total(A+B)	6053.86	2971.30	3082.56

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REVENUE GENERATION SCENARIO

Power Tariff in Rs. per Unit 2 00
Annual O&M Cost(% of Proj Cost) 0 50%
Cost of Project (Rs. Crore) 6053.86
Annual O&M Cost in Rs. Crore 30 27 (Revenue in Rs. Crore)

	Year	Power generation in M.Units			Revenue from Power in Rs. Crore			Remarks
		CHPH	RBPH	Total	Total Rev.	Net Rev. (less O&M)	Cummulative Net Rev.	
1st Stage of Irrigation Development	2003-04	339.96	0.00	339.96	67.99	37.72	37.72	Pre Commissioning: Revenue to be offset against Capital Cost.
	2004-05	552.77	1041.30	1594.07	318.81	288.54	326.27	
	2005-06	517.06	4840.11	5357.17	1071.43	1041.16	1367.43	Year of Commissioning Full Capital Cost of Rs 6053.86 crore recoverable in 4.11 yrs.
	2006-07	507.66	5065.60	5573.26	1114.65	1084.38	2451.81	
	2007-08	536.10	4916.57	5452.67	1090.53	1060.26	3512.08	
	2008-09	564.54	4767.54	5332.08	1066.42	1036.15	4548.23	
	2009-10	592.98	4618.51	5211.49	1042.30	1012.03	5560.25	
	2010-11	621.42	4469.48	5090.90	1018.18	987.91	6548.17	
	2011-12	649.87	4320.45	4970.32	994.06	963.79	7511.96	
	2012-13	678.31	4171.42	4849.73	969.95	939.68	8451.64	
	2013-14	706.75	4022.39	4729.14	945.83	915.56	9367.20	
	2014-15	735.19	3873.35	4608.54	921.71	891.44	10258.63	
	2015-16	763.63	3724.32	4487.95	897.59	867.32	11125.96	
	2016-17	792.07	3575.29	4367.36	873.47	843.20	11969.16	
	2017-18	820.52	3426.26	4246.78	849.36	819.09	12788.24	
	2018-19	848.96	3277.23	4126.19	825.24	794.97	13583.21	
	2019-20	877.40	3128.20	4005.60	801.12	770.85	14354.06	
2nd Stage of Irrigation Development	2020-21	905.84	2979.17	3885.01	777.00	746.73	15100.80	
	2021-22	934.28	2830.14	3764.42	752.88	722.61	15823.41	
	2022-23	962.72	2681.11	3643.83	728.77	698.50	16521.91	
	2023-24	991.16	2532.08	3523.24	704.65	674.38	17196.29	
	2024-25	1019.60	2383.05	3402.65	680.53	650.26	17846.55	
	2025-26	1048.05	2234.02	3282.07	656.41	626.14	18472.69	
	2026-27	1047.79	2168.34	3216.13	643.23	612.96	19085.65	
	2027-28	1047.53	2102.67	3150.20	630.04	599.77	19685.42	
	2028-29	1047.26	2036.99	3084.25	616.85	586.58	20272.00	
	2029-30	1047.00	1971.32	3018.32	603.66	573.39	20845.39	
	2030-31	1046.74	1905.65	2952.39	590.48	560.21	21405.60	
	2031-32	1046.48	1839.97	2886.45	577.29	547.02	21952.62	
3rd Stage of Irrigation Development	2032-33	1046.22	1774.30	2820.52	564.10	533.83	22486.46	
	2033-34	1045.96	1708.62	2754.58	550.92	520.65	23007.11	
	2034-35	1045.70	1642.95	2688.65	537.73	507.46	23514.57	
	2035-36	1045.44	1577.27	2622.71	524.54	494.27	24008.84	
	2036-37	1045.18	1511.60	2556.78	511.36	481.09	24489.93	
	2037-38	1044.92	1445.92	2490.84	498.17	467.90	24957.82	
	2038-39	1044.66	1380.25	2424.91	484.98	454.71	25412.54	
	2039-40	1044.40	1314.57	2358.97	471.79	441.52	25854.06	
	2040-41	1044.40	1314.57	2358.97	471.79	441.52	26295.59	
	TOTAL	31612.12	103258.01	134870.13	26974.03	25854.06		

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TENTATIVE CASH OUTFLOWS FOR COMPLETION OF THE PROJECT (Amount in Rs. Crore)

Unit	As on 31/03/03	2003-04 Yr.-1	2004-05 Yr.-2	2005-06 Yr. 0	Total up to Yr. 0	2006-07 Yr. 1	2007-08 Yr. 2	2008-09 Yr. 3	2009-10 Yr. 4	2010-11 Yr. 5	2011-12 Yr. 6	2012-13 Yr. 7	2013-14 Yr. 8	2014-15 Yr. 9	G Total
Exp Up to 31/03/2003															
Proportionate Unit-I	1557.25				1557.25										1557.25
Unit-III	1414.05				1414.05										1414.05
Sub Total(A)	2971.30				2971.30										2971.30
Progressive Exp.															0.00
Proportionate Unit-I		530.00	530.00	546.59	1606.59	0.00	141.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1748.02
Unit-III		269.86	180.16	133.54	583.56	107.72	86.79	84.63	82.40	80.26	78.09	75.91	40.22	114.96	1334.54
Sub Total(B)		799.86	710.16	680.13	2190.15	107.72	228.22	84.63	82.40	80.26	78.09	75.91	40.22	114.96	3082.56
Total Exp (A+B)	2971.30	799.86	710.16	680.13	5161.45	107.72	228.22	84.63	82.40	80.26	78.09	75.91	40.22	114.96	6053.86
Revenue	0	-37.72	-288.54	-1041.16	-1367.42										
Total Cash outflows	2971.30	762.14	421.62	-361.03	3794.03	107.72	228.22	84.63	82.40	80.26	78.09	75.91	40.22	114.96	

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NET CASH FLOWS TO PROJECT

(Amount in Rs. Crore)

	Sl. No.	Year	Cash inflow	Cash Outflows	Net Cash Flows	Remarks
1st Stage of Irrigation Development	Yr. 0	2005-06	0.00	3794.03	-3794.03	The cumulative Net Cash Flow will become Zero at the end of 4.11. Years.
	Yr. 1	2006-07	1084.38	107.72	976.66	
	Yr. 2	2007-08	1060.26	228.22	832.04	
	Yr. 3	2008-09	1036.15	84.63	951.52	
	Yr. 4	2009-10	1012.03	82.4	929.63	
	Yr. 5	2010-11	987.91	80.26	907.65	
	Yr. 6	2011-12	963.79	78.09	885.70	
	Yr. 7	2012-13	939.68	75.91	863.77	
	Yr. 8	2013-14	915.56	40.22	875.34	
	Yr. 9	2014-15	891.44	114.96	776.48	
	Yr. 10	2015-16	867.32		867.32	
	Yr. 11	2016-17	843.20		843.20	
	Yr. 12	2017-18	819.09		819.09	
	Yr. 13	2018-19	794.97		794.97	
	Yr. 14	2019-20	770.85		770.85	
	Yr. 15	2020-21	746.73		746.73	
	Yr. 16	2021-22	722.61		722.61	
	Yr. 17	2022-23	698.50		698.50	
	Yr. 18	2023-24	674.38		674.38	
	Yr. 19	2024-25	650.26		650.26	
2nd Stage of Irrigation Development	Yr. 20	2025-26	626.14		626.14	
	Yr. 21	2026-27	612.96		612.96	
	Yr. 22	2027-28	599.77		599.77	
	Yr. 23	2028-29	586.58		586.58	
	Yr. 24	2029-30	573.39		573.39	
	Yr. 25	2030-31	560.21		560.21	
	Yr. 26	2031-32	547.02		547.02	
	Yr. 27	2032-33	533.83		533.83	
	Yr. 28	2033-34	520.65		520.65	
	Yr. 29	2034-35	507.46		507.46	
	Yr. 30	2035-36	494.27		494.27	
	Yr. 31	2036-37	481.09		481.09	
	Yr. 32	2037-38	467.90		467.90	
	Yr. 33	2038-39	454.71		454.71	
	Yr. 34	2039-40	441.52		441.52	

FINANCIAL EVOLUTION RESULTS

Internal Rate of Return (IRR)	23.35%
Net Present Value (NPV) in Rs. Crore (@ discount rate of 10%)	3721.73
Pay Back Period (Years)	4.11