

India Clean Energy Finance Application Form

About ICEF

India Clean Energy Finance (ICEF), managed by Climate Policy Initiative (CPI), is a follow-on program to the widely appreciated and successful US-India Clean Energy Finance (USICEF) initiative. USICEF was India's first facility to help promising distributed solar projects to develop viable investment opportunities, via essential project preparation support. ICEF is a one-of-its-kind initiative for promoting downstream applications of distributed renewable energy (DRE) by supporting the project development activities of DRE enterprises.

The first phase of ICEF has successfully mobilized more than 50x capital for each dollar spent in technical assistance to enterprises supported under the program. ICEF is designed to accelerate the adoption of established and nascent DRE technologies by unlocking commercial capital for DRE-based enterprises and projects, and DRE-focused financial intermediaries. The segments in focus are, *inter alia*, solar rooftop solutions, e-mobility/ solar-powered EV charging, RE-powered cooling solutions, agrivoltaics, productive mini-grids, alternative sustainable fuels, distributed green hydrogen (associated renewable energy facility), energy solutions and energy-as-a-service.

The facility will extend financial advisory support to selected applicants to help assist them in mobilizing capital.

Eligibility Criteria

The criteria below form the prerequisites for application to ICEF.

1. The applicant must be an entity limited by shares, such as a private or public limited company
2. The applicant or – in the case of a project SPV – its sponsor must be a legally registered entity with an operational presence in India and should not be blacklisted by any government or public sector agency.
3. The applicant or – in the case of a project SPV – its sponsor should have at least USD 300,000 in last reported annual revenue.
4. The technology underpinning the applicant's business model should have clear market potential and commercial viability and should have a functional prototype tested in a relevant practical environment.
5. The applicant should have a clear commercialization pathway with visible market demand.
6. The applicant or – in the case of a project SPV - its sponsor should have a competent leadership team with relevant technical, business, and sectoral expertise and a track record of execution in their respective domains.
7. Applicants other than financial intermediaries should have a fundraising plan of at least USD 1 million or above within a year. A DRE-focused financial intermediary as an applicant should have a fundraising plan of at least USD 2 million within a year.
8. The applicant must be willing to comply with facility monitoring, evaluation, and reporting requirements.

Application Form

Application number: _____ (To be filled in by ICEF)

BRIEF PARTICULARS OF THE APPLICANT ENTITY	
1. Name of the applicant entity	
2. Constitution of applicant entity (private limited/ public limited/Others)	
3. Type of applicant entity	<input type="checkbox"/> Manufacturer <input type="checkbox"/> Developer/ Aggregator <input type="checkbox"/> Service Provider (e.g. Battery-as-a-service) <input type="checkbox"/> Financial intermediary <input type="checkbox"/> Any other
4. Contact person(s) / authorized signatories (incl. individual(s) signing the application)	
5. Registered office/permanent address	
6. Telephone/fax nos.	
7. Contact email	
8. Date of incorporation/registration	
9. Date of start of actual business	
10. PAN/GIR No.	

EXISTING BUSINESS PROFILE	
11. Lines of businesses	
Line of business	% of revenues
11.1	
11.2	
11.3	
11.4	
12. Has the technology been tested in a practical environment?	<input type="checkbox"/> Yes <input type="checkbox"/> No
13. Does the technology have clear commercial potential?	<input type="checkbox"/> Yes <input type="checkbox"/> No

EXISTING FINANCIAL PROFILE		
14. Brief audited financials (last two years) (INR million)	Y	Y-1
Revenues		
Net profit		
Equity		
Net debt		
Total assets		
*Y: last completed financial year; Y-1: year preceding last completed financial year		

BRIEF PARTICULARS OF FINANCING SOUGHT	
15. Reason for seeking finance	<input type="checkbox"/> Funding an existing enterprise on its balance sheet for capex and working capital loan. <input type="checkbox"/> Funding a new project on the balance sheet of an existing business <input type="checkbox"/> Funding a new project SPV
16. Mode of finance sought	<input type="checkbox"/> Equity <input type="checkbox"/> Debt <input type="checkbox"/> Quasi-debt/mezzanine/ convertibles <input type="checkbox"/> Others (Please specify)

FUNDING SUPPORT REQUIRED FROM ICEF			
Why is ICEF support important for this project/business-plan? Can the project/business-plan progress without ICEF support?			
ICEF would support your company by paying empanelled financial advisors a fixed fee to take up your company's fund-raising mandate, prepare the investment marketing collaterals, such as information memorandum and financial model, and to work on a retainerhip for the course of the fund raise.			
Please provide below the activities (equity and/or debt raising) for which ICEF funding is required.			
Activity	Time period	Amount needed from ICEF (INR)	Estimation basis
Total			

[illegible]

OTHER DETAILS

1. Has the applicant, any of its directors, or significant shareholders (holding > 20%) ever been blacklisted or debarred by any national or subnational government, multilateral or bilateral agency, or public institution as of the application submission date?

2. Has the enterprise, any of its directors, or significant shareholders (holding >20%) been involved in any litigation or judgments, either directly or indirectly within the last five years? If yes, please explain.

3. Are there any pending or threatened litigation or administrative proceedings, inquiries, or investigations, or complaints against the enterprise, the directors, or any significant shareholders (holding > 20% of shares or controlling >20% of the company)?

4. Are there any pending audits or administrative or judicial disputes relating to taxes for any open periods involving the enterprise, any of its directors, or significant shareholders, as defined above?

Submitted by (Authorized Signatory): _____

Company name: _____

Date: _____

Place: _____

Signature: _____

Company seal: _____

Additional information

In addition to the completed application form, we request the following materials:

1. Certificate of Incorporation
2. Complete audited annual reports for the last two fiscal years, including financial statements, the auditor's opinion, and all schedules, notes, and footnotes.
3. Shareholding pattern of the applicant, including all ultimate and beneficial shareholders holding more than 5% of the project.
4. Organization chart and CVs of key management personnel.
5. Detailed business/ project plan providing key insights into your business, technology, and market potential. Please include the following in your company profile:
 - Overview of company and founding team and their brief bios
 - Problem statement and solution
 - Business model and market opportunity
 - Technology and innovation
 - Traction, customers, and key partnerships
 - Key risks and mitigations
 - Financials and fundraising details
6. Self-declaration that the applicant is not currently, and has never been, blacklisted or debarred by any government or public authority.

Contact

Please send your completed application form and required supporting documents to icef@cpiglobal.org