



# Training Workshop for ESCOs on Energy Efficiency (EE) Financing in India



6 - 7 SEPTEMBER 2018 - MUMBAI



**Indian Banks' Association**



**IFC**

**International  
Finance Corporation**  
WORLD BANK GROUP

*Creating Markets, Creating Opportunities*



Programme co-funded by the  
EUROPEAN UNION



## 1. ABBREVIATIONS

SL. No	Abbreviation	Extended Form
1.	BEE	Bureau of Energy Efficiency
2.	CC	Climate Change
3.	DPR	Detailed Project Report
4.	EE	Energy Efficiency
5.	EEFP	Energy Efficiency Financing Platform
6.	ESCO	Energy Service Company
7.	ESPC	Energy Savings Performance Contract
8.	EU	European Union
9.	FI	Financial Institution
10.	GHG	Green House Gases
11.	GoI	Government of India
12.	IBA	Indian Banks Association
13.	IFC	International Finance Corporation
14.	IREDA	Indian Renewable Energy Development Agency
15.	IRR	Internal Rate of Return
16.	M&V	Measurement and Verification
17.	MEDA	Maharashtra Energy Development Agency
18.	NBFC	Non-Banking Financial Corporation
19.	NDC	Nationally Determined Contribution
20.	PRGFEE	Partial Risk Guarantee Fund for Energy Efficiency
21.	RE	Renewable Energy
22.	SDA	State Designated Agency
23.	SIDBI	Small Industries Development Bank of India
24.	SME	Small and Medium Enterprises
25.	ToT	Training of Trainers
26.	VCFEE	Venture Capital Fund for Energy Efficiency
27.	WBG	World Bank Group



## 2. OVERVIEW

Energy Efficiency (EE) has emerged as one of the major resources, a viable and the most cost effective solution to meet escalating energy demand in India. EE measures helps in meeting the energy demand without further addition of generation capacities but instead exploring opportunities of doing demand side management. EE measures have three-fold benefits – they are cost-effective, increase energy security and mitigate greenhouse gas emissions.

In India, the Industries (Large and Small and Medium Enterprises (SMEs)), the Buildings (Commercial and Government) and the Municipalities consume around 50% of the total electricity consumption. There exists substantial energy saving potential in these sectors by adopting EE technologies. The Bureau of Energy Efficiency (BEE) estimates that more than INR 1,50,000 crores investment potential exists in EE implementation out of which INR 56000 crore of investment potential exists with the Industries, Buildings and Municipality sectors alone.

A significant EE potential is left untapped in India and ESCOs are the main vehicle to harness this potential, however the ESCO market is yet to take up. After consultation with various stakeholders, it has been identified that the ESCOs face many barriers like financing, Measurement & Verification (M&V) issues and contract disputes etc. In order to address these barriers, BEE has been taking various initiatives and had launched training programs for commercial banks under its Energy Efficiency Financing Platform (EEFP) in June 2015 (to address the supply side barriers of EE financing).

After taking many initiatives on supply side of EE financing, BEE with technical support from IFC is organizing out capacity building workshops for ESCOs on EE financing (demand side of EE financing) across 5 locations in India.



### 3. TRAINING WORKSHOP IN MUMBAI

BEE in collaboration with the Maharashtra Energy Development Agency (MEDA) organized “Training Workshop for ESCOs on EE Financing” on 6 and 7 September, 2018 in Mumbai. IFC extended the technical support to the workshops, as part of IFC’s Eco-Cities program in India, supported by the European Union (EU).

The two-day training workshop provided a broader perspective of the ESCO market dynamics, its assessment process, upcoming areas of the Energy Efficiency sector, Measurement and Verification (M&V) protocols, the recent initiatives of BEE and other organizations to support EE and technical and financial appraisal of an EE project.

In order to provide practical exposure to participants regarding EE projects executed through ESCO, visit to Dr. L.H. Hiranandani Hospital, Powai was undertaken to showcase EE interventions. The workshop also included quiz, assessments and activity sessions for the participants to assess their knowledge of the subject. The following modules were covered as part of the workshop –

- Module 1: Introduction to ESCO Market
- Module 2: ESCO Assessment Process and ESCO Case Studies
- Module 3: Emerging areas in EE and M&V protocols
- Module 4: Introduction to EE financing
- Module 5: EE financing scheme - BEE initiatives
- Module 6: EE financing scheme - Other initiatives
- Module 7: EE Project- Technical Appraisal
- Module 8: EE Project- Financial Appraisal

The workshop conducted in Mumbai was attended by 73 participants from different ESCOs, Energy Auditing companies, Accredited Energy Auditors, Certified Energy Auditors and professionals who wish to start their own companies to undertake EE interventions.

The workshop in Mumbai was second of the five workshops BEE intends to conduct for capacity building of the energy sector professionals especially ESCOs. BEE had conducted first workshop in New Delhi in March 2018 and will conduct three similar workshops in different cities across India over the course of next few months.



#### 4. MUMBAI – WORKSHOP PROCEEDINGS



## 4.1. INAUGURAL SESSION

The workshop was inaugurated by Mr. Arijit Sengupta, Director, BEE; in the presence of Ms. Smita Kudarikar, General Manager (I/C)(EC), MEDA and Mr. Hari Govindarajan, Consultant, International Finance Corporation.



### Mr. Arijit Sengupta, Director Bureau of Energy Efficiency



Mr. Arijit Sengupta, Director, BEE welcomed the distinguished guests, eminent speakers, ESCOs, Energy Auditing firms, Energy Auditors and other stakeholders to the workshop. He shared that there is significant energy efficiency potential in India which is yet to be tapped and ESCOs are the main vehicle to harness this huge potential. He shared various initiatives of BEE for promoting ESCO market in India and he also briefed the participants about various EE financing schemes available in India. He shared Global ESCO market scenario and key lessons which can be utilized for promoting ESCO market in India. He requested energy auditing companies to get empaneled with BEE and shared the benefits of empanelment. He shared the details of the workshop and requested the participants to take this opportunity to enhance their knowledge on EE financing.

**Mr. Hari Govindarajan, Consultant, International Finance Corporation (IFC)**

Mr. Hari shared the climate change programs carried out by IFC and WB. He discussed about the WBG investments in Climate Change (CC) and their future plans. He highlighted about IFC's Eco-Cities program that is been implemented in partnership with European Union (EU). He also listed various initiatives taken by IFC on EE financing. He discussed in detail about global ESCO market specifically on How China ESCO market has been successful in harnessing EE potential of China. He invited ESCOs to replicate the success of ESCOs across the world in India as well and hoped that the workshop will help them have better understanding and prepare them better for their business as well as for their financing requirement.



**Ms. Smita Kudarikar, General Manager (I/C) (EC), Maharashtra Energy Development Agency (MEDA)**



Ms. Smita Kudarikar, General Manager (I/C) (EC), Maharashtra Energy Development Agency (MEDA) thanked BEE and International Finance Corporation for conducting the workshop in Mumbai. She appreciated participants from ESCOs, Accredited and Certified Energy Auditors and Energy Efficiency professionals for taking out their valuable time for the workshop. She shared various the initiatives taken by MEDA for promoting ESCO market in the state. She assured that MEDA would provide all possible help to ESCOs and professionals in EE sector in

developing ESCO market in the state.

**Ms. Monika Chaudhari, Project Officer (EC), MEDA**

Ms. Monika Chaudhari, Project Officer (EC), MEDA acknowledged the valuable information shared by all the dignitaries. She also praised the efforts of BEE and IFC in developing the ESCO market. She thanked the dignitaries for the highly useful insights on ESCO market.





## 4.2. TECHNICAL SESSION

### Day 1:

#### **Module 1: Introduction to ESCO Market: National and International Experience**

**By – Mr. Arijit Sengupta, Director, BEE**



The first module “Introduction to ESCO Market: National and International Experience” presented by Mr. Arijit Sengupta,, Director, BEE. He emphasized the importance of efficient management of energy resources in order to achieve sustainable economic growth. He started his presentation highlighting the NDC goals of India related to energy efficiency and carbon emissions. He discussed about various schemes and programmes of BEE which promotes EE implementation and financing. He discussed on ESCO market

scenario in India and various business opportunities for ESCOs. He shared ESCO market scenario like market potential, revenues, type of ESCO projects, policies and programs promoting ESCO market etc., of various countries like China, US, South Korea etc. He also discussed in detail the key lessons (on ESCO market promotion) from these countries.

He highlighted various BEE initiatives for promoting ESCO market in India.

#### **Module 3: Emerging areas in EE and M&V protocols**

**By – Mr. Milind Chittawar, CEO, SEE- Tech Solutions Pvt. Ltd.**

The technical session on “Emerging areas in EE and M&V protocols” was presented by Mr. Milind Chittawar, CEO, SEE- Tech Solutions Pvt. Ltd. Mr. Chittawar initiated the session by providing details on market opportunities for ESCOs. He shared various ESCO opportunities in sectors like Large industries, MSMEs and Buildings. He discussed in detail few successful ESCO case studies.



He shared details on M&V protocols for ESCO projects and highlighted the need and benefits of M&V . He explained different aspects of M&V like cost associated , methodologies, the options available etc., . He concluded the session by sharing details on M&V plan and associated risks.



## Module 8: Technical Appraisal of EE Projects

By – Mr. K P Phillip, AGM, IREDA



Mr. K P Philip, AGM, IREDA presented the module on “Technical Appraisal of EE projects”. He discussed in detail about the various technical aspects of EE project appraisal. Mr. Philip elaborated about the possible EE projects in different sectors. He discussed in detail about the various documents/ information sources like DPR, Investment Grade Audit Report (IGAR), Technology/Equipment specifications, and Operations and Maintenance manuals, which should be referred for carrying out

technical appraisal. He highlighted that the technical appraisal of EE projects should include a detailed evaluation of the products and technologies, assessment of energy savings calculation and consideration of risks and uncertainties and project implementation plan. He reiterated that it was important to comply with legal and environmental regulations. He explained in detail about the technical appraisal of EE projects by providing relevant case studies. In a thoroughly interactive session, he mentioned the challenges and ways of addressing it during technical appraisal of EE projects.

## Energy Efficiency Initiatives by MSEDCL

By – Mr. Prasad Reshme, Executive Director, Maharashtra State Electricity Distribution Company Limited (MSEDCL)

Mr. Prasad shared various Energy Efficiency initiatives taken by MSEDCL one of the biggest DISCOM operating in India. He discussed on Demand Supply Management (DSM) regulations of Maharashtra Energy Regulatory Commission. Under DSM programme, MSEDCL has carried out load study and evaluated various EE options for reducing the demand. Mr. Prasad shared the details of EE projects implemented by MSEDCL like Domestic Efficient Lightening program (DELP), Agri-DSM project in Solapur, replacement of conventional pumps by Energy Efficient pumps in Nagpur and Kolhapur district, installation of Light controllers (timers) for Street Lights in various villages in Maharashtra. He highlighted that MSEDCL implements EE projects through ESCO model and shared various business opportunities for ESCOs. He also shared that MSEDCL has distributed 2.20 crores of LED bulbs under UJALA scheme.



## Module 8: Financial Appraisal of EE Projects

By – Mr. Sunil Agrawal, Vice President, Tata Cleantech Capital Ltd.



An interactive session on "Financial Appraisal of EE projects" was presented by Mr. Sunil Agrawal, Vice President, Tata Cleantech Capital Ltd. He started the session by explaining the key elements in financial appraisal like project costs, financial parameters, financial structure, ESPC etc., of EE projects and also shared about the investment opportunities in EE sector. He highlighted to the ESCOs that comprehensive review of various agreements such as ESPC are

carried out by the bankers while appraising projects. He discussed in detail the various financial risks and the mitigation measures that bankers undertake. He also shared the different types of loans (technology based and project based) available for EE projects. He also provided an overview of the loan security conditions of EE projects. He actively engaged the audience and shared insights on the typical challenges that bankers face during financial appraisal of ESCO projects. He concluded with highlighting the details ESCOs should ensure while applying for financing of their projects.

## Visit to EE projects implemented by Dr. L.H. Hiranandani Hospital, Powai

A site visit to Dr. L.H. Hiranandani Hospital, Powai was carried out to witness successful implementation of EE projects in a Hospital. The hospital officials explained the various EE interventions carried out in different departments. The officials explained in detail about the infrastructure related EE interventions like usage of aerated concrete blocks, double glass windows for daylight harvesting, rainwater harvesting, double jacket building envelop, etc. implemented in the Hospital. The officials also showed the technology based EE interventions like Energy Efficient HVAC system, Integrated Building Management System, VFD based hydro-pneumatic water pumping system, regenerative high speed direct drive elevators etc which has resulted in substantial energy savings. The officials further informed the participants that Building Performance Index of the Hospital has been reduced from 239 Kwh/m<sup>2</sup>/year to 191 Kwh/m<sup>2</sup>/year resulting in energy consumption reduction of 15.7% in 2017 as compared to the baseline year of 2012.





## **Day 2:**

### **4.2. TECHNICAL SESSION (CONTINUED)**

#### **Module 2: ESCO Assessment Process and ESCO Case Studies**

**By – Mr. Akash Jain, Director, Pranat Engineers Pvt. Ltd.**

Mr. Akash Jain started the session by sharing few successful ESCO case studies implemented in different sectors. He discussed about various services offering of ESCOs such as installation, commissioning, M&V, design, engineering, and construction etc. He explained in detail the different ESCO models such as shared savings, guaranteed savings, deemed savings etc., their key features, implementation method and advantages of various ESCO models. He discussed in detail about Energy Savings Performance Contract (ESPC) and its importance. He discussed in detail about the methodology adopted for ESCO Grading Assessment and benefits of



Mr. Jain further shared his experience of executing ESCO projects in different parts of the country and in an interactive session responded to queries of the participants.

#### **Module 4: Introduction to EE Financing**

**By – Mr. Joseph Prakash, Associate Director, Meghraj Capital Advisors Private Limited**



The technical session on “Introduction to EE Financing” was presented by Mr. Joseph Prakash, Associate Director, Meghraj Capital Advisors Private Limited. He started the session highlighting details on various global instruments for ESCO financing. He discussed in detail on Loan instruments like Soft loans, infrastructure funds, EE funds, Risk Sharing funds etc., Bond instruments like Green Bonds, Secondary market Bonds and also Maintenance instruments like Energy Service Agreements, On-bill financing, Property Assessed Clean Energy Financing etc. He also provided details pertaining to EE Financing in context to Indian ESCO market and discussed in detail various EE financing options available for ESCOs in India.

## **Module 5: EE financing schemes – BEE's initiatives**

**By – Mr. Amresh Ray, Project Engineer, BEE**



The technical session on “EE financing schemes – BEE’s initiatives” was presented by Mr. Amresh Ray, Project Engineer, BEE. He discussed in detail about the Partial Risk Guarantee Fund for Energy Efficiency (PRGFEE) including the objectives, benefits, application process etc., He highlighted the fund features viz. the institutional structure of the fund (lenders, implementing agency, verifier and borrower), minimum eligibility of the borrowers and projects/sectors which are eligible to apply for

risk fund. He also elaborated on the size and feature of EE loans that can be guaranteed by PRGFEE. He further discussed on technical & financial evaluation process of PRGFEE. In a thoroughly interactive session, he replied to various queries of the participants on PRGFEE and requested ESCOs to utilize PRGFEE scheme.

### **Energy Efficiency Initiatives by Tata Power**

**By – Mr. Sujay K Saha, HOD, ESCO & HA, Tata Power**

The session on Energy Efficiency Initiatives by Tata Power was taken by Mr. Sujay K Saha, HOD, ESCO & HA, Tata Power. He shared various initiatives to manage electricity demand which includes carrying out load forecasting study, power planning and scheduling. He also shared that Tata Power works as an ESCO wherein single-window solutions are provided along with direct tie up with solution providers and OEMs, the Monitoring and Verification is carried out through smart meters and Energy Management System. He further mentioned that Tata Power has distributed LEDs (under UJALA scheme), Energy Efficient Air Conditioners and organized awareness camps at various locations to enlighten consumers about the benefits of undertaking EE measures.



## Module 6: EE financing – Other initiatives

**By – Mr. Manoj Kumar Muthumanickam, EESL**

The technical session on “EE Financing – Other Initiatives” was presented by Mr. Manoj Kumar Muthumanickam. He discussed in detail about Partial Risk Sharing Facility (PRSF) scheme for EE projects. He shared the objective of PRSF, its components, risk coverage offered under PRSF. He detailed out the Institutional Framework of PRSF highlighting roles of Project Execution Agency (PEA), Participating Financial Institutions (PFIs), ESCOs and the host. He provided details of Guarantee Fee structure under PRSF. He also shared two successful case studies of ESCO projects implemented under PRSF.



## Experience on SME Financing

**By- Ms. Hiral Gajaria, Loans4SME**



Ms. Hiral Gajaria took the session and shared her organization's experience of SME financing. She discussed in detail about different sources of financing and various implementation models of ESCO projects. After highlighting the advantages and disadvantages of debt and equity financing, she also shared the lender requirements for financing ESCO projects. In an interactive session, she responded to various queries of the participants related to ESCO financing. She also shared a successful ESCO financing case study.



## **Monitoring & Verification study of Street Lighting ESCO Project**

**By – Mr. Bhavesh Vasiyani, Electrical Research & Development Association**

Mr. Bhavesh Vasiyani of Electrical Research & Development Association shared his experience of carrying out M&V study of an ESCO project in Street Lighting. He discussed in detail about the Street Lighting project which was carried out for Ahmedabad Municipal Corporation. He discussed in detail the M&V details of the project. He highlighted various benefits of M&V activity.



## **New initiatives of IFC and BEE for ESCO market development**

**By - Mr. Hari Govindarajan, Consultant, International Finance Corporation**



Mr. Hari Govindarajan, IFC, enlightened the participants by highlighting the importance of Climate Change- the opportunities and the associated climate risks which are becoming more apparent. He mentioned that India has great potential as almost 22% of total GHG emission reduction opportunities exist in India. He discussed on various programs/ activities carried out by IFC on energy efficiency. He informed the participants about their collaboration with BEE for improving the accessibility to EE finance, creating the necessary awareness and training of FIs, providing technical assistance to FIs for supporting EE projects like developing EE financing toolkit. He explained in detail IFC initiatives for promoting ESCO market in India.

### 4.3 QUIZ

All the participants actively participated in the quiz round. The quiz questionnaires covered the learning on overall session and modules presented during the workshop. All the participants performed well in the quiz. The quiz results were announced at the end of the workshop and the top performers were honored with prizes.

The prizes were won by Mr. Praveen Dadhich (SavEn India Energy Management LLP), Mr. Deepak Gokhale (Aditya Birla Management Corporation Pvt. Ltd.) and Mr. Rajesh Chourishi (Aditya Birla Management Corporation Pvt. Ltd.).



## 4.4 CONCLUDING SESSION

### Distribution of Certificates

The workshop concluded with Certificate distribution to all the participants.



### Vote of Thanks

Ms. Monika Chaudhari, MEDA thanked the participants for sparing their time to be part of the workshop, and speakers for taking the time to share their experiences with the participants.



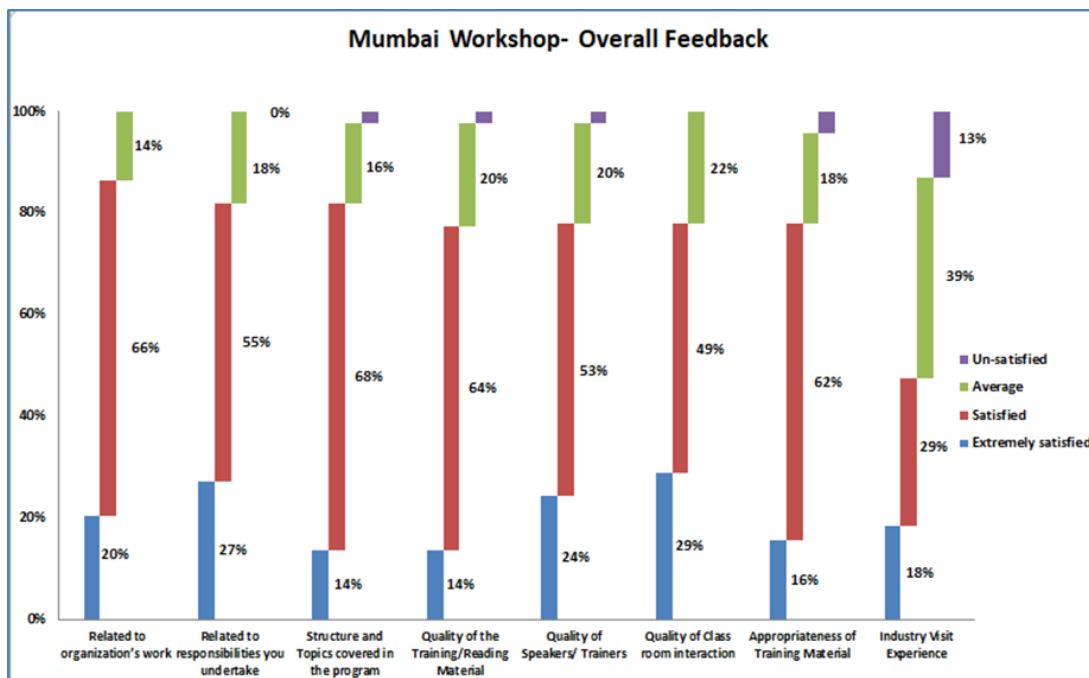
## ANNEX A – MUMBAI WORKSHOP – FEEDBACK EVALUATION

The workshop in Mumbai was attended by 73 participants from 40 different ESCOs, Energy Auditing Companies, EE consultants, DISCOMS, GENCOS etc.

The summary of the overall feedback of the workshop provided by the participants is given below:

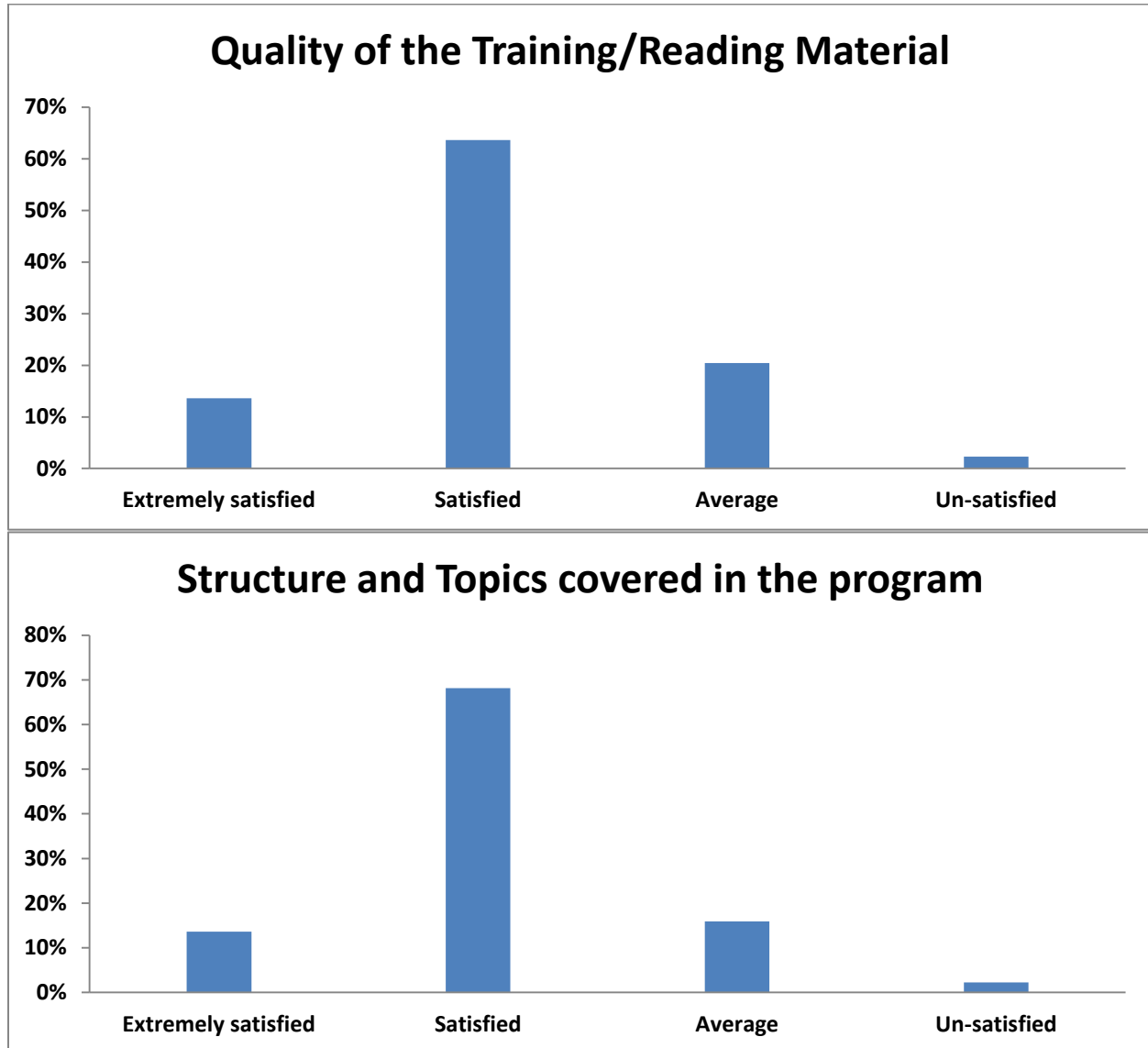
- ⇒ 86% of the participants rated the program high<sup>1</sup> on “Relevance of workshop to the organization”
- ⇒ 82% of the participants rated the program high on “Relevance of workshop to their work within the organization”
- ⇒ 82% of the participants rated the program high on “Structure of topics covered in the workshop”
- ⇒ 78% of the participants rated the program high on “Quality of training and reading materials”
- ⇒ 77% of the participants rated the program high on “Quality of Speakers/Trainers”
- ⇒ 78% of the participants rated the program high on “Quality of classroom interaction”
- ⇒ 78% of the participants rated the program high on “Appropriateness of training material”

A summary chart of the above parameters are presented below

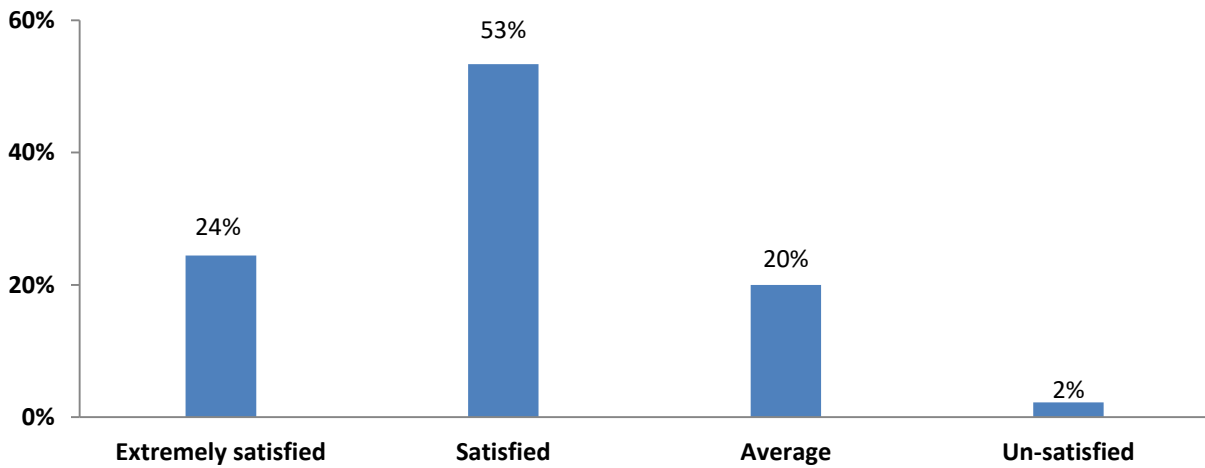


<sup>1</sup> Either “extremely satisfied” or “satisfied”

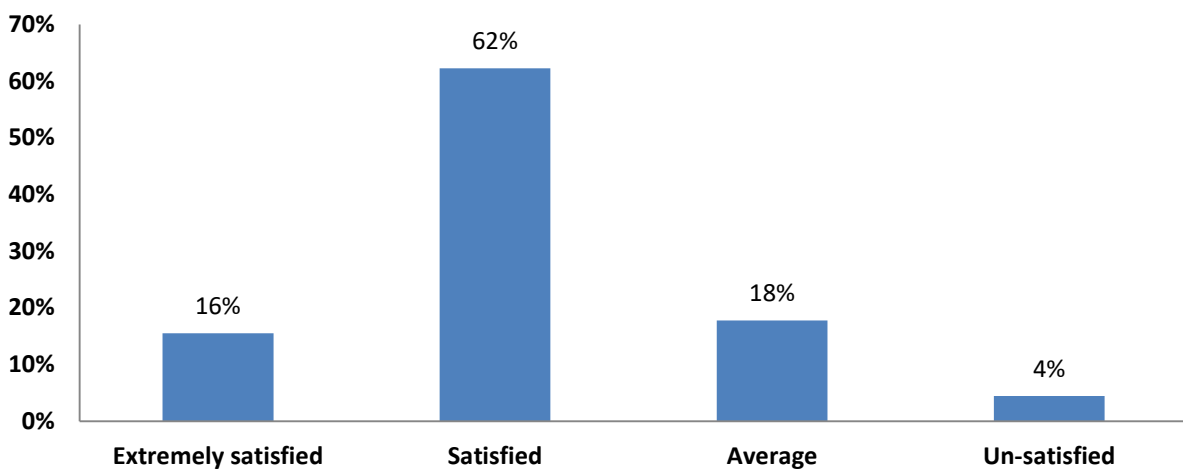
## Analysis of the Mumbai ESCO Workshop



### Quality of Speakers/ Trainers

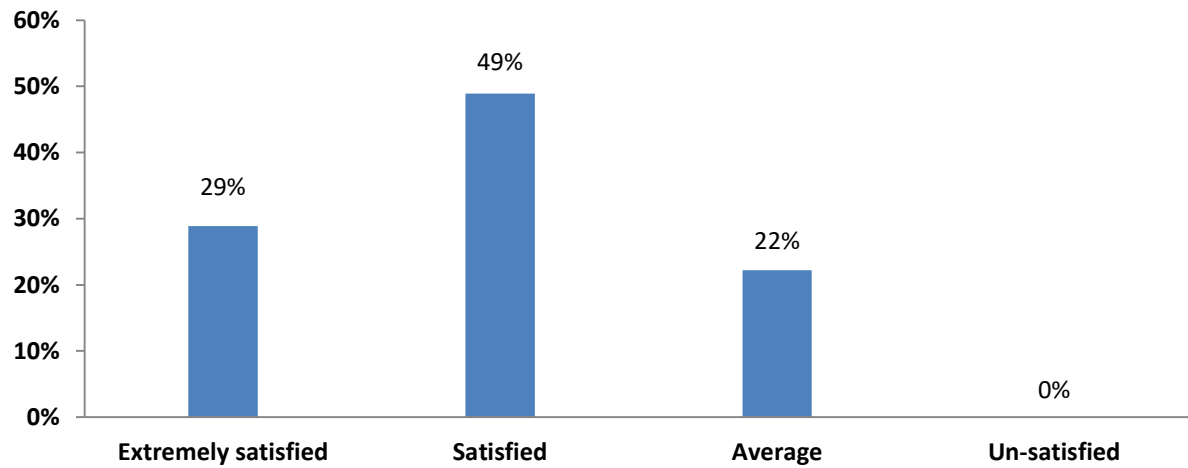


### Appropriateness of Training Material

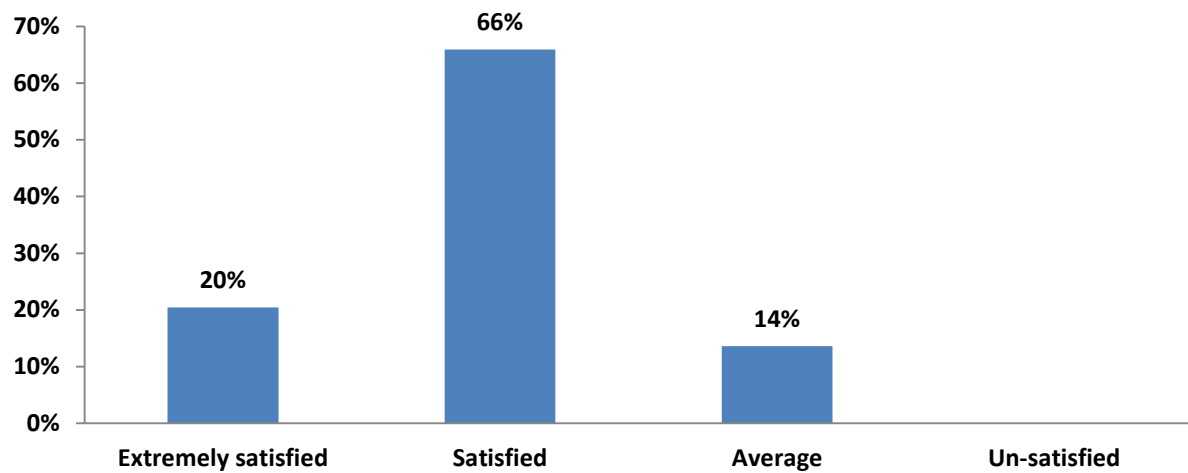


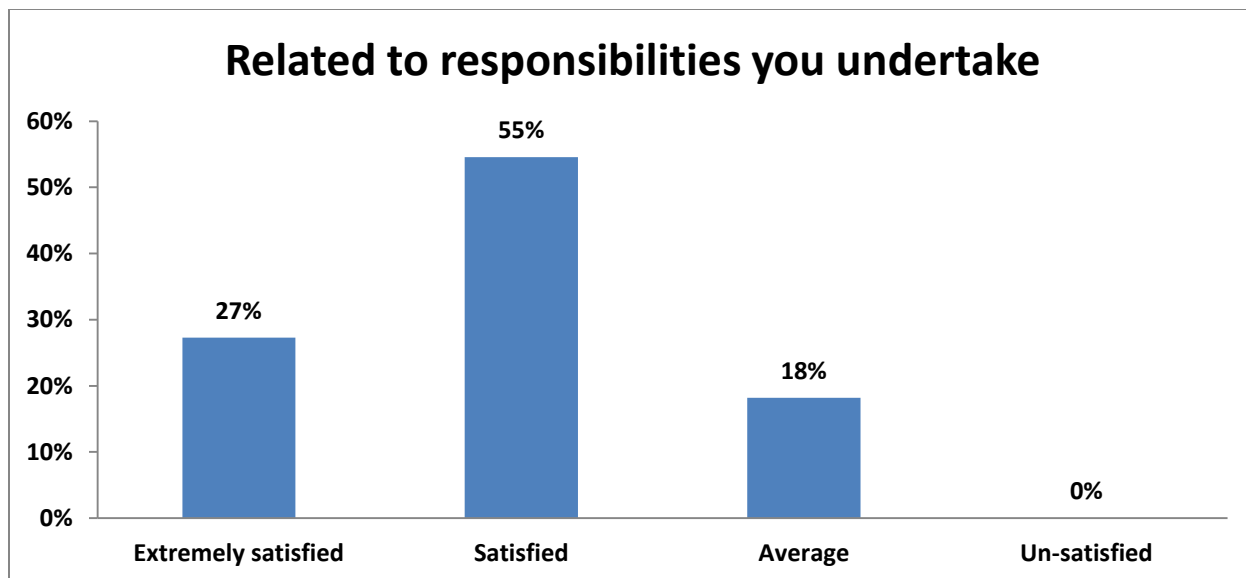


### Quality of Class room Interaction



### Related to organization's work



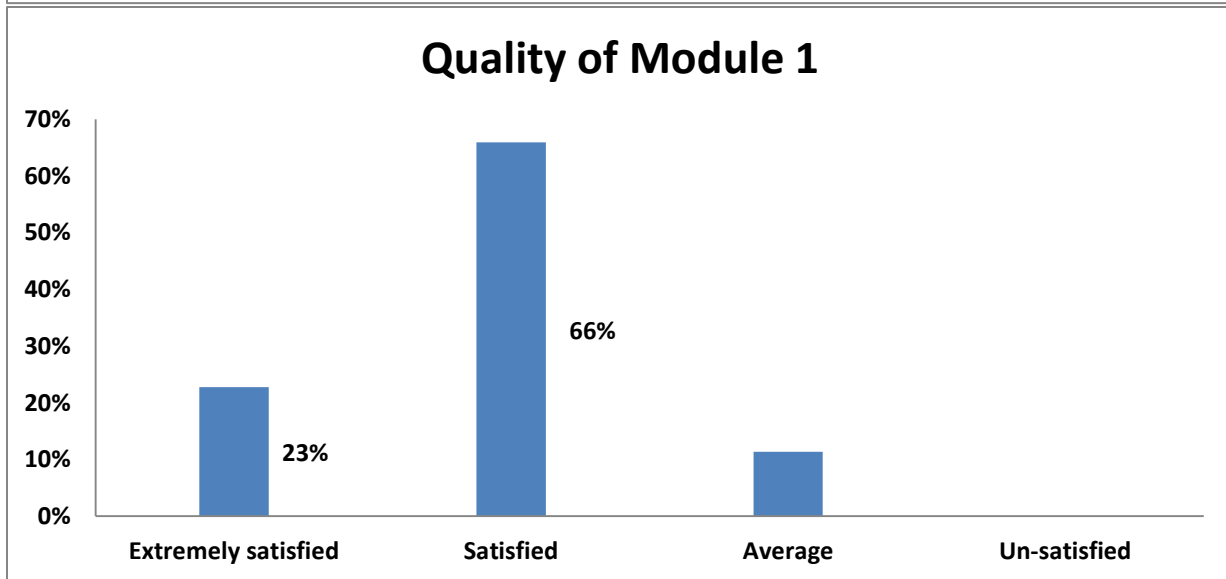
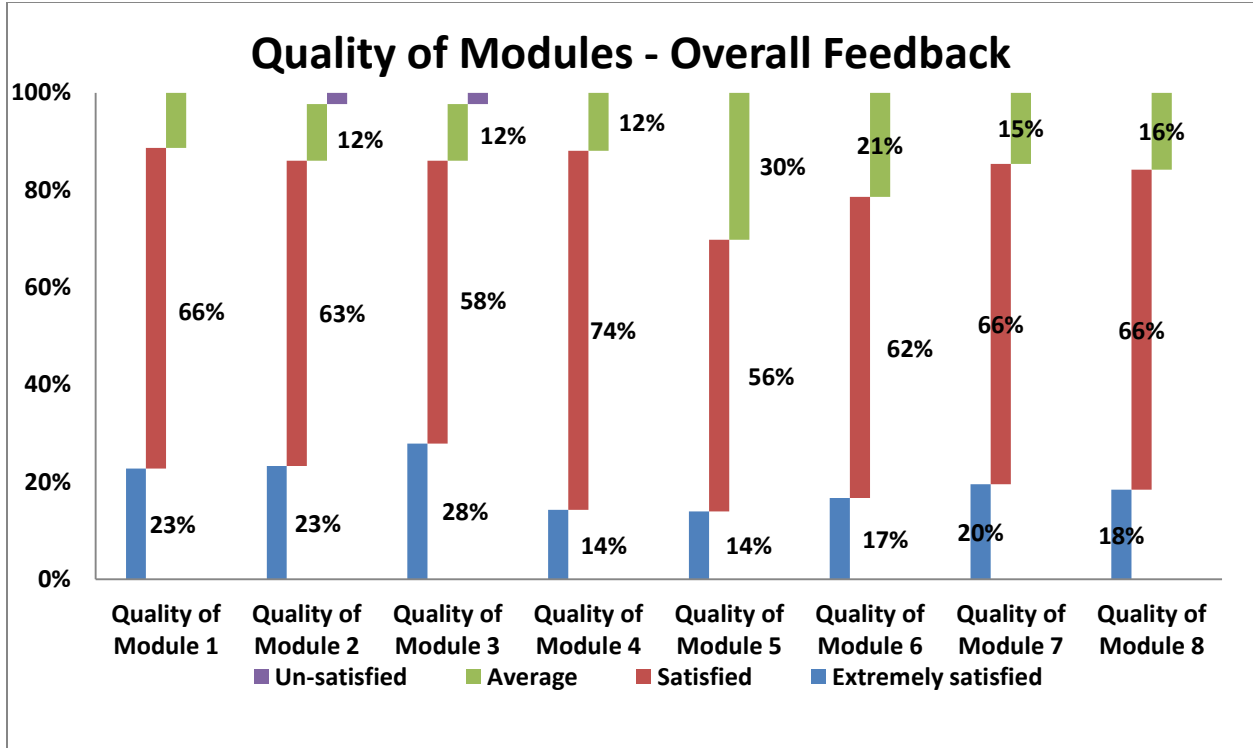


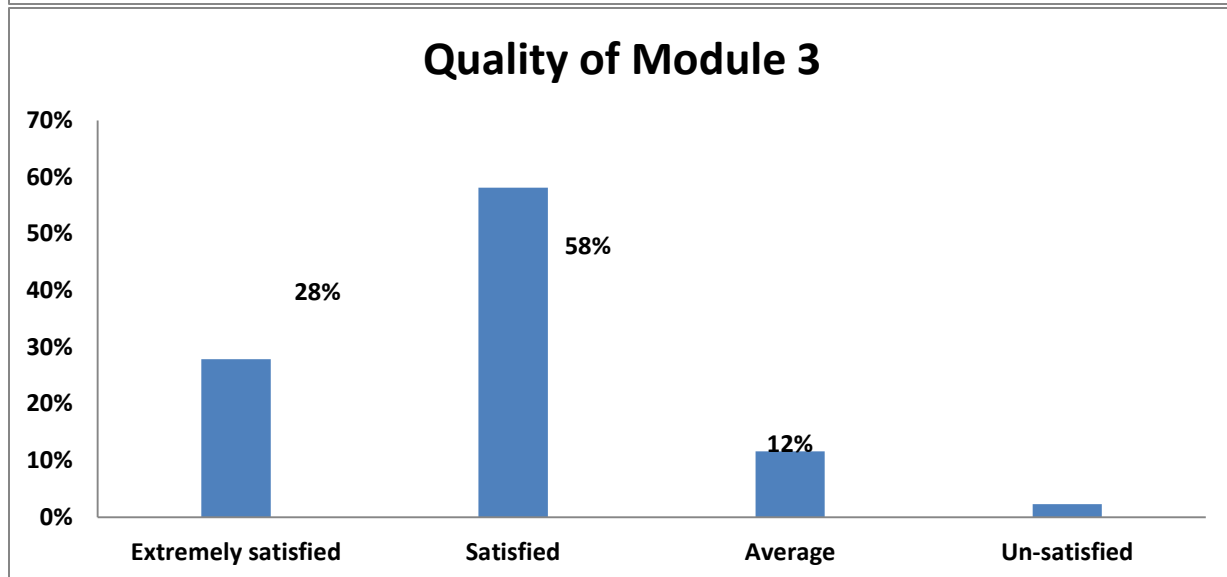
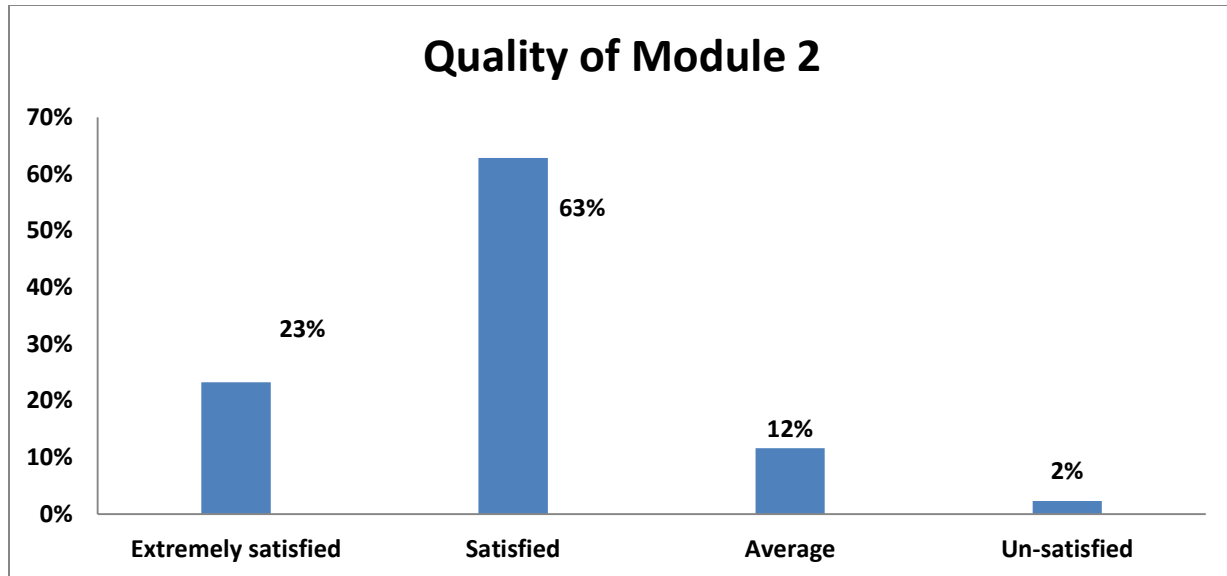
The workshop was imparted through 8 module sessions, covering –

1. Module 1: Introduction to ESCO Market
2. Module 2: ESCO Assessment Process and ESCO Case Studies
3. Module 3: Emerging areas in EE and M&V protocols
4. Module 4: Introduction to EE financing
5. Module 5: EE financing scheme - BEE initiatives
6. Module 6: EE financing scheme - Other initiatives
7. Module 7: EE Project- Technical Appraisal
8. Module 8: EE Project- Financial Appraisal

Apart from the 8 sessions, the participants were presented with Experience of undertaking EE projects by DISCOMS, EE consultancy firm and also experience of SME financing.

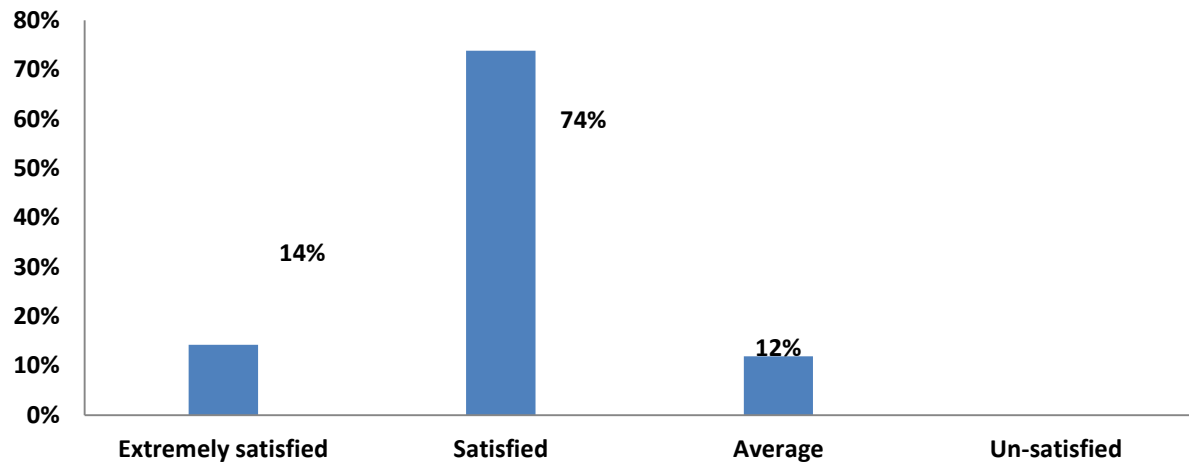
The summary chart of the feedback provided by the participants on all the training sessions delivered by the trainers / speakers is given below:



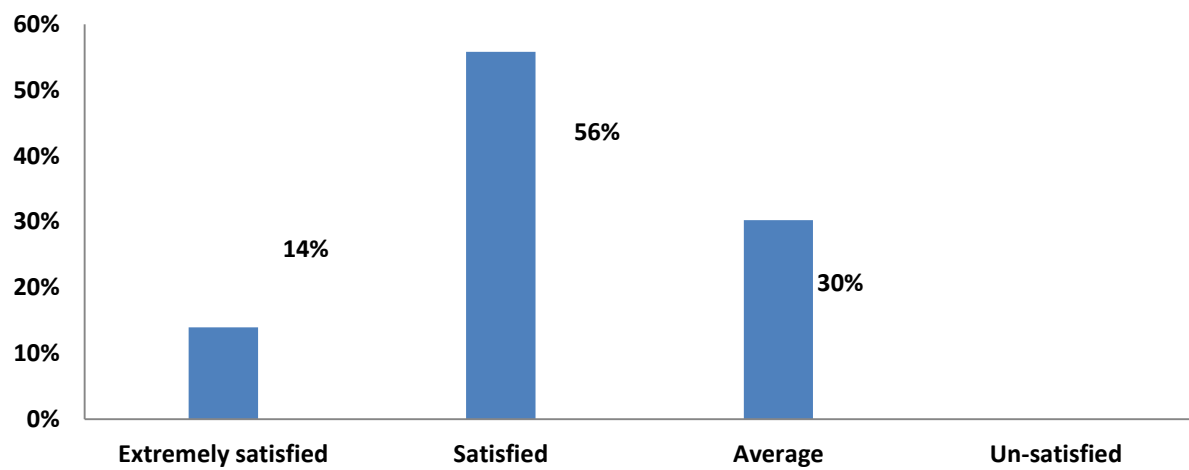


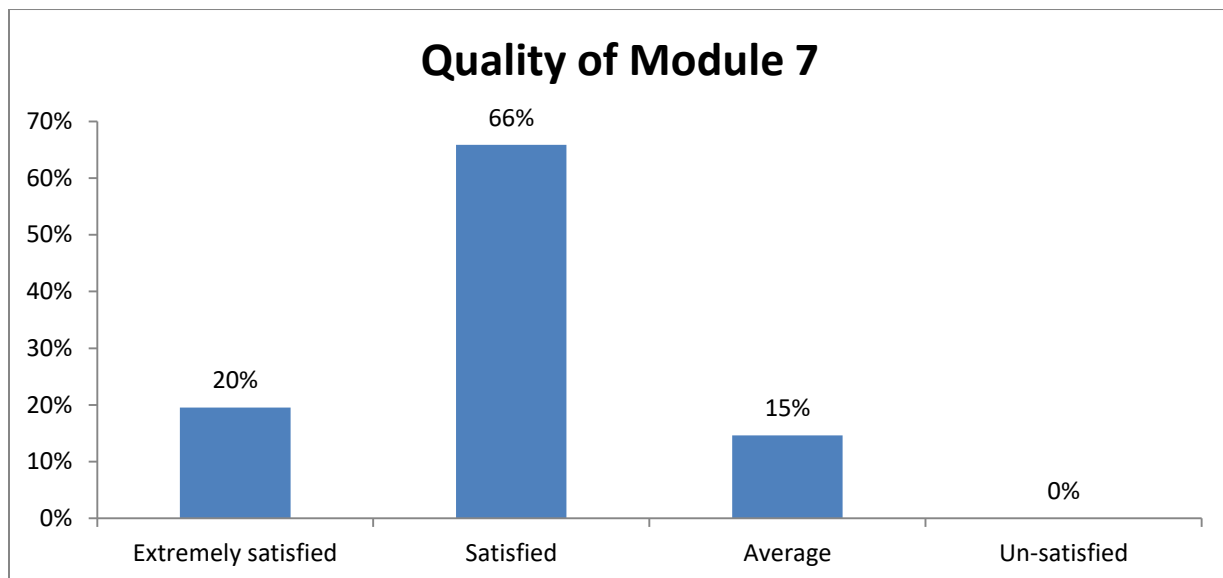
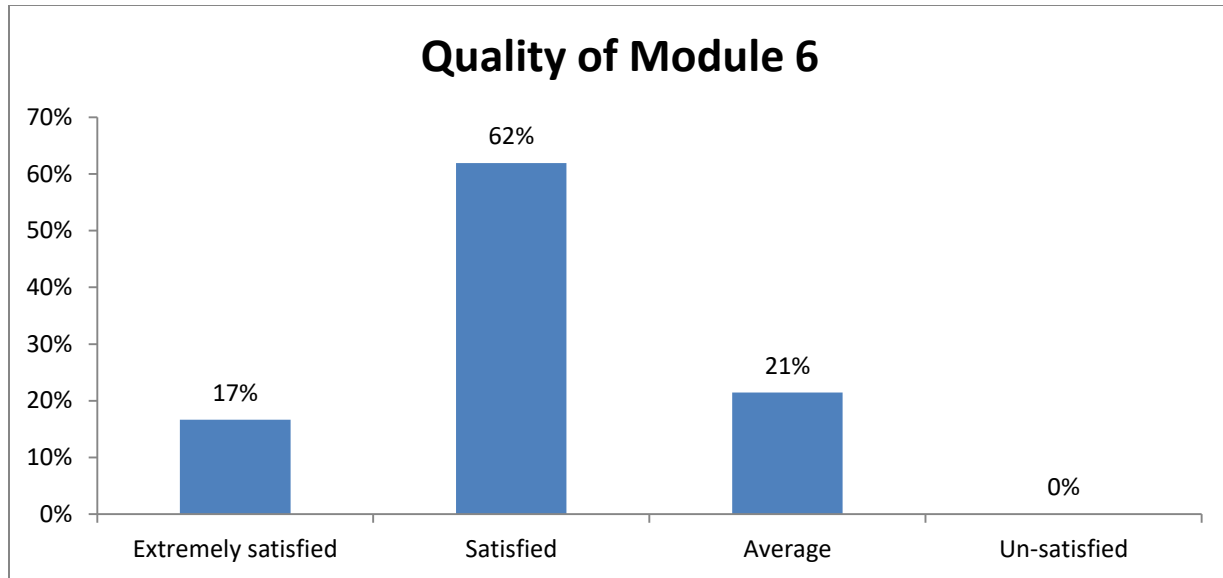


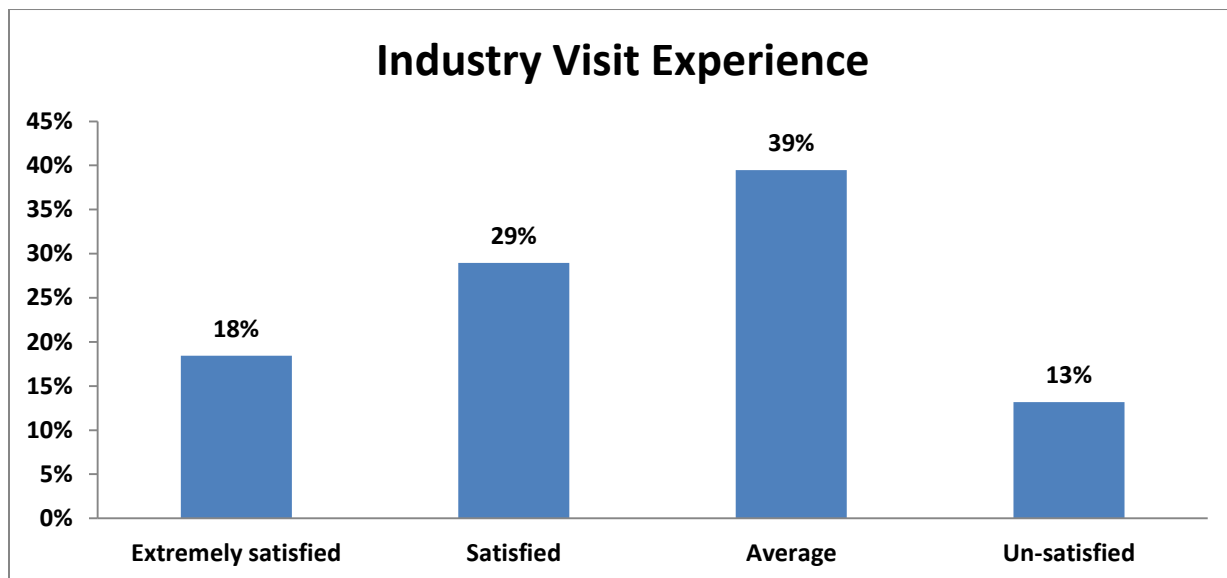
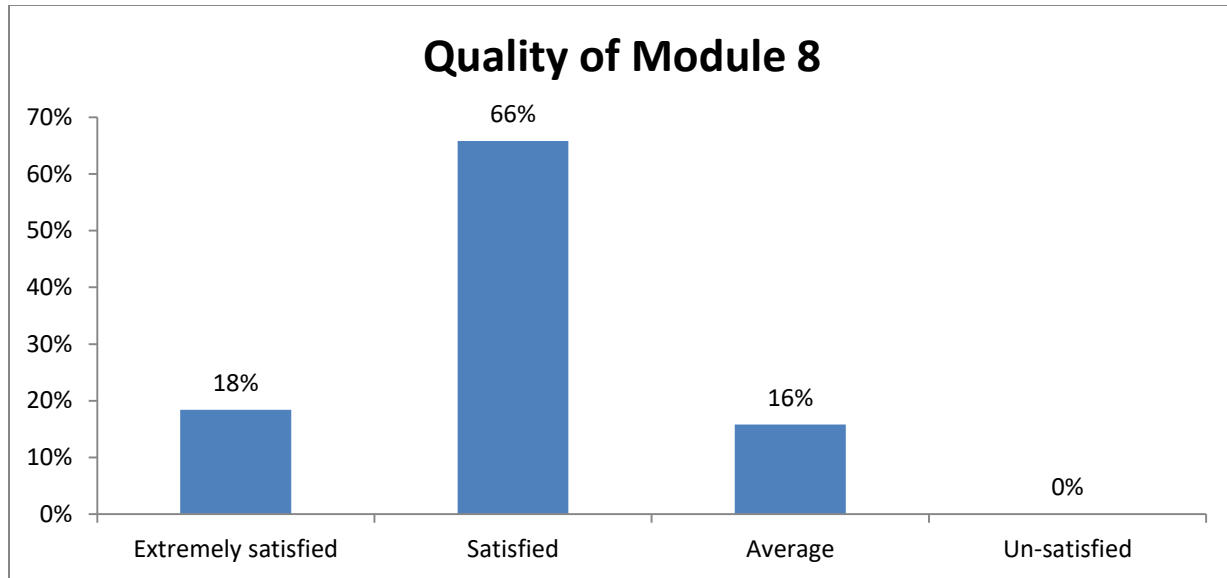
### Quality of Module 4



### Quality of Module 5









## Annex B – Mumbai Workshop

### “Training Workshop for ESCOs on Energy Efficiency financing”

**6-7 September 2018**

#### Agenda

**Day-1 : 6 September 2018**

**Venue : Renaissance Federation Club, Plot No. 6, Juhu Versova Link Road, 4 Bungalows, Andheri (W), Mumbai - 400 053**

Time	Topic	Speaker
09:30 AM - 10:00 AM	Registration	
WELCOME SESSION		
10:00 AM - 10:05 AM	Welcome Remarks	Mr. Arijit Sengupta, Director, BEE
10:05 AM - 10:10 AM	Address	Mr. Hari Govindarajan, Consultant, IFC, World Bank Group
10:10 AM – 10:15 AM	Address	Ms. Smita Kudarikar, I/C General Manager(EC), MEDA
10:15 AM – 10:20 AM	Vote of Thanks	Ms. Monika Chaudhari, MEDA
10.20 AM – 10:45 AM	Group Photograph followed by Tea	
TECHNICAL SESSION		
10:45 AM - 11:30 AM	Module 1: Introduction to ESCO Market – National and International Experience	Mr. Arijit Sengupta, Director, BEE
11:30 AM - 12:00 PM	Module 3: Emerging areas in EE and M&V protocols, Baseline, Risk Mitigation	Mr. Milind Chittawar, CEO, SEE- Tech
12:00 PM - 12: 45 PM	Module 7: EE Financing –Technical Appraisal	Mr. K.P. Philip, AGM, Indian Renewable Energy Development Agency Limited
12:45 PM – 01:00 PM	Energy Efficiency initiatives by MSEDCL	Mr. Prasad Reshme Executive Director, MSEDCL, Mumbai
01:00 PM – 01:30 PM	Module 8: EE Financing –Financial Appraisal	Mr. Sunil Agrawal, VP, Tata Cleantech
01:30 PM - 02:30 PM	Lunch	
02:30 PM – 06:00 PM	Visit to Dr. L.H. Hiranandani Hospital, Powai	





## **“Training Workshop for ESCOs on Energy Efficiency financing”**

**6-7 September 2018**

### **Agenda**

**Day-2 : 7 September 2018**

**Venue : Renaissance Federation Club, Plot No. 6, Juhu Versova Link Road, 4 Bungalows,  
Andheri (W), Mumbai -400 053**

<b>Time</b>	<b>Topic</b>	<b>Speaker</b>
10:00 AM - 10:20 AM	<b>Module 2:</b> ESCO Assessment Process and ESCO Case Studies	Mr. Akash Jain, Director, Pranat Engineers
10:20 AM - 10:40 AM	<b>Module 4:</b> Introduction to EE Financing	Mr. Joseph Prakash, Asso. Director, Meghraj Capital Advisors Pvt. Ltd..
10:40 AM – 11:15 AM	<b>Module 5:</b> EE financing schemes – BEE's initiatives	Mr. Amresh Ray, Project Engineer, BEE
11:15 AM – 11:30 AM	<b>Tea</b>	
11:30 AM – 11:50 AM	Prospective ESCO Projects by Tata Power	Mr. Sujay K Saha, HOD, ESCO & HA, Tata Power
11: 50 AM -12:30 PM	<b>Module 6:</b> EE financing – Other initiatives	Mr. Manoj Kumar, Project Manager, EESL
11:50 AM – 12:10 PM	Experience on SME Financing	Ms. Hiral Gajaria, Loans4 SME
12:10 PM – 12:30 PM	Quiz	Coordinated by BEE & IFC
12:30 PM – 01:30 PM	<b>Lunch</b>	
01:30 PM – 02:00 PM	M&V Case Study of a Street Lighting Project	Mr. Bhavesh Vasitani, ERDA
02:00 PM – 02:15 PM	New initiatives of IFC and BEE for ESCO market development	Mr. Hari Govindarajan, Consultant, IFC, World Bank Group
02:15 PM – 02:30 PM	<b>High Tea</b>	
02:30 PM - 03:00 PM	Distribution of Certificates & Quiz Prizes	Coordinated by BEE & IFC
03:00 PM- 03:05 PM	Vote of Thanks	Ms. Monika Chaudhari, MEDA



## Annex B – Mumbai Workshop – Participants

Sl. No.	Name	Organization	Designation	Email	Contact Number
1	Sachin s Deshpande	A.R.S.energy Auditors	Chief Consultant	<a href="mailto:sachin.ameya@gmail.com">sachin.ameya@gmail.com</a>	7507185578
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