

LN 8611-1A
TF0A2401
TF 012023

**OFFICIAL
DOCUMENTS**

Supplemental Letter No. 2

STATE BANK OF INDIA

June 30, 2016

International Bank for Reconstruction and Development
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

INDIA: IBRD Loan No. 8611-IN; CTF Loan No. TF0A2401;
CTF Grant No. TF0A2023
(Grid-Connected Rooftop Solar Program)
Performance Monitoring Indicators

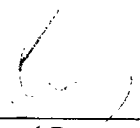
Dear Sirs and Mesdames:

We refer to Section III.A of Schedule 2 to the IBRD Loan Agreement of even date between the STATE BANK OF INDIA and the International Bank for Reconstruction and Development (Bank).

Unless otherwise agreed with the Bank, we shall monitor and evaluate implementation of the Program in accordance with the Performance Monitoring Indicators attached to this letter.

Very truly yours,

STATE BANK OF INDIA

By 
Authorized Representative

Attachment – Performance Monitoring Indicators

Program Monitoring Indicators (Agreed Key Performance Indicators)

India: Grid-Connected Solar Rooftop Program

| Program Development Objective: The PDO is to increase investment in Grid-connected Rooftop Solar PV (GRPV) and strengthen the capacity of relevant institutions. | | | | | | | | | | | | |
|--|--------------------------|--------------------------|-----------------|----------|---------------|------|------|------|------|-----------|---|------------------------------------|
| PDO Level Results Indicators | Core | DLI | Unit of Measure | Baseline | Target Values | | | | | Frequency | Data Source/Methodology | Responsibility for Data Collection |
| | | | | | Yr 1 | Yr 2 | Yr 3 | Yr 4 | Yr 5 | | | |
| PDO Indicator 1: Capacity of GRPV connected to the grid | <input type="checkbox"/> | <input type="checkbox"/> | MW | 0 | 0 | 50 | 100 | 150 | 250 | Annual | Report commissioned by SBI which will measure on GRPV connections based on a representative sample | SBI |
| PDO Indicator 2: Reduction of carbon emissions | <input type="checkbox"/> | <input type="checkbox"/> | thousand tons | 0 | 0 | 100 | 400 | 950 | 1650 | Annual | Report commissioned by SBI which will use an internationally recognized methodology to estimate GHG emission reductions | SBI |
| PDO Indicator : | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | |
| Intermediate Results Area 1: Improved institutional capacity for GRPV | | | | | | | | | | | | |
| Intermediate Results Indicator 1: Launch of Rooftop Solar PV program at SBI and development of internal procedures for the identification, risk assessment, appraisal and approval of | <input type="checkbox"/> | X | | 0 | Done | | | | | Annual | SBI | SBI |

| | | | | | | | | | | | | |
|--|--------------------------|--------------------------|--------------|---|---------------------------------|-------------------------|-------------------------|-----|---|--------------------------------------|-----|-----|
| rooftop solar projects | | | | | | | | | | | | |
| Intermediate Results Indicator 2: Implementation of TA and capacity building program for discoms, SNAs, SERCs etc. | <input type="checkbox"/> | X | | 0 | Contract signed with consultant | Phase 1 of TA completed | Phase 2 of TA completed | | | Annual | SBI | SBI |
| Intermediate Results Indicator : Phase 2 of SBI's Rooftop Solar PV program launched | <input type="checkbox"/> | X | | 0 | NA | NA | NA | NA | Phase 2 of SBI's program designed allocated and announced | Year 5 or upon completion of phase 1 | SBI | SBI |
| Intermediate Results Area 2: Market development of rooftop solar PV | | | | | | | | | | | | |
| Intermediate Results Indicator : Amount rooftop solar loans approved by SBI | <input type="checkbox"/> | X | (\$ million) | 0 | 100 | 250 | 400 | 600 | 625 | Annual | SBI | SBI |
| Intermediate Results Indicator : Amount of additional financing mobilized by SBI | <input type="checkbox"/> | <input type="checkbox"/> | (\$ million) | 0 | 30 | 75 | 120 | 180 | 188 | Annual | SBI | SBI |
| Intermediate Results Indicator : Capacity (MW) | <input type="checkbox"/> | <input type="checkbox"/> | MW | 0 | 75 | 150 | 300 | 450 | 600 | Annual | SBI | SBI |

| | | | | | | | | | | | | |
|---|--------------------------|--------------------------|----|---|--|-----|-----|-----|-----|--------|--------------------------------|-----|
| of GRPV orders placed with SBI borrowers orders | | | | | | | | | | | | |
| Intermediate Results Indicator : | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | |
| Intermediate Results Area 3: Expanding GRPV generation | | | | | | | | | | | | |
| Intermediate Results Indicator: Capacity of rooftop solar installed and commissioned under the program (MW) | | X | MW | 0 | | 100 | 200 | 350 | 500 | Annual | Independent Verification Agent | SBI |