



Ref: MUL/GERC/FPPPA/Q1/FY24/29072023

Date: 29<sup>th</sup> July 2023

To,

**The Secretary,**

**Gujarat Electricity Regulatory Commission (GERC)**

6<sup>th</sup> Floor, GIFT ONE,

Road 5-C, Zone 5, GIFT CITY,

Gandhinagar-382355

Gujarat - India

**Sub: Fuel and Power Purchase Price Adjustment (FPPPA) calculation for Q1 of FY24**

Dear Sir,

With reference to the above subject, we hereby submit the calculation of FPPPA for Q1 of FY24 duly certified by the Auditors, considering power purchase cost and FPPPA formula as approved by Hon'ble GERC vide its order dated 31.03.2023 in the Petition No. 2177 / 2023.

As per Auditor's certificate, FPPPA charges derived so is Rs. (-0.60) per unit. Accordingly, there will not be any recovery of FPPPA charges during Q2 of FY24.

As per GERC Tariff Order dated 31.03.2023, any levy of fuel surcharge beyond Rs. 0.10 per unit requires prior approval of Hon'ble GERC. Since FPPPA charges for Q1 of FY24 is Rs. (-0.60) per unit and hence, no recovery is required against FPPPA charges.

We humbly submit here that MPSEZ Utilities Limited shall start to apply zero FPPPA charges from billing month of July 2023. Any difference in actual power purchase cost with respect to approved power purchase cost shall be considered in the truing up of FY24.

MPSEZ Utilities Limited  
(Formerly MPSEZ Utilities Private Limited)  
Adani Corporate House, Shantigram,  
Nr. Vaishno Devi Circle, S. G. Highway,  
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CIN: U45209GJ2007PLC051323



The soft copy of the FPPPA calculation for Q1 of FY24 is uploaded on the website [www.adanitransmission.com](http://www.adanitransmission.com)

Kindly acknowledge receipt of the same.

Thanking you,

Yours Sincerely,  
For **MPSEZ Utilities Limited**

A handwritten signature in blue ink, appearing to read "Supratik", is written over a horizontal line.

**Authorized Signatory**

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### CERTIFICATE

**MPSEZ Utilities Limited** ("the Company") having registered office at Adani Corporate House, Adani Shantigram, Near Vaishnodevi Circle, S. G. Highway, Khodiyar, Ahmedabad – 382421 has furnished to us attached Annexure – I showing the calculation of Fuel & Power Price Purchase Adjustment (FPPPA) in respect of its distribution licence area at Mundra SEZ for the quarter ended 30<sup>th</sup> June, 2023. The management of the Company is responsible for preparation of the calculations and has represented that the said calculations of FPPPA has been done on the basis of the formula approved by the Gujarat Electricity Regulatory Commission (GERC) vide its order in case No. 2036 of 2021 dated 31<sup>st</sup> March, 2022. We have verified the details and calculations as stated in the attached Annexure-I with books of accounts, other relevant records maintained by the Company and with the above referred Tariff Order. Based on our verification and as per the information and explanation given to us by the Company, we certify that the details contained in Annexure-I including the computation of FPPPA charges for the quarter ended 30<sup>th</sup> June, 2023 are true and correct. The FPPPA charges of Rs. -0.60 per Kwh which, as explained to us, has been calculated as per the formula approved in the said Order of GERC, is for the quarter ended 30<sup>th</sup> June, 2023.

This certificate is being issued by us at the request of the Company for the purpose of submitting to the GERC.

Place: Ahmedabad  
Date: **26.07.2023**



For, **Dharmesh Parikh & Co LLP**  
Chartered Accountants  
FRN.: 112054W/W100725

*Chirag & Shah*

(CA. CHIRAG SHAH)  
Partner

Membership No. 122510  
UDIN: **23122510BGUGXE9711**



**Annexure-I**

<b>FPPPA Computation for 1st Quarter FY 2023-24</b>				
<b>I</b>		<b>Nomenclature</b>	<b>UoM</b>	<b>Amount</b>
1	PPCA (Average of Actual Power Purchase Cost)	A	Rs/Unit	5.01
2	PPCB (Average Base cost Power Purchase)	B	Rs/Unit	5.59
3	PPCA-PPCB	C=A-B	Rs/Unit	-0.58
<b>II</b>	<b>Approved T&amp;D Losses</b>	<b>D</b>	<b>%</b>	<b>3.66%</b>
<b>III</b>	<b>FPPPA recoverable for the quarter</b>	<b>E</b>	<b>Rs/KWh</b>	<b>-0.60</b>

<b>PPCA (Average of Actual Power Purchase Cost)</b>				
<b>Sn</b>	<b>Source</b>	<b>Energy Purchased</b>	<b>Total Cost</b>	<b>Avg. PPC</b>
		<b>Mus</b>	<b>Rs.Million</b>	<b>Rs/Unit</b>
1	Adani Power (Mundra) Limited	80.00	387.66	-
2	Udupi Power Corporation Limited	19.89	95.96	-
3	Adani Renewable Energy Karnataka Limited	10.57	36.56	-
4	Energy Exchange_DAM/RTM/GTAM/GDAM	22.79	147.23	-
6	Total (1+2+3+4+5)	133.24	667.41	5.01

<b>PPCB (Approved Base Power Purchase Cost)</b>				
<b>Sn</b>	<b>Source</b>	<b>Energy Approved</b>	<b>Total Cost</b>	<b>Avg. PPC</b>
		<b>Mus</b>	<b>Rs.Million</b>	<b>Rs/Unit</b>
1	Average Power Purchase Cost	2,718.96	15187.00	5.59





<b>Normative T&amp;D Loss Calculation as Per MYT Order</b>					
Sn	Particular	Nomenclature	UoM	FY 2021-22 (ARR Approved)	FY 2023-24 (MYT Approved)
1	Energy Purchase	A	Mus	385.24	2718.96
2	Transmission Loss (%)	B	%	0.46%	1.01%
3	Transmission Loss	C	Mus	1.79	27.59
4	Energy Requirement	D=A-C	Mus	383.45	2,691.38
5	Distribution Loss (%)	E	%	3.21%	3.21%
6	Distribution Loss	F	Mus	12.30	86.39
7	Energy Sales	G=D-F	Mus	371.15	2,604.99
8	Normative Total T&D Loss	H=C+F	Mus	14.09	113.98
9	Normative Total T&D Loss (%)	I=H/A	%	3.66%	4.19%

