



Ref: MUL/GERC/FPPPA/Q2/FY23/27102022

Date: 27th October 2022

To,
The Secretary,
Gujarat Electricity Regulatory Commission (GERC)
6th Floor, GIFT ONE,
Road 5-C, Zone 5, GIFT CITY,
Gandhinagar-382355
Gujarat - India



Sub: Fuel and Power Purchase Price Adjustment (FPPPA) calculation for Q2 of FY22-23

Dear Sir,

With reference to the above subject, we hereby submit the calculation of FPPPA for Q2 of FY22-23 duly certified by the Auditors, considering power purchase cost and FPPPA formula approved by Hon'ble GERC vide its order dated 31.03.2022 in the Petition No. 2036 / 2021.

As per Auditor's certificate, MUL has worked out FPPPA of Rs. 0.20/Unit for Q2 of FY 2022-23 as against present recovery of FPPPA of Rs. 0.04/Unit. Thus, there is an increase of Rs. 0.16/Unit (Rs. 0.04 to Rs. 0.20 per Unit) in FPPPA charges for Q2 of FY22-23.

As per GERC Tariff Order dated 31.03.2022, any levy of fuel surcharge beyond 10 Paise per unit requires prior approval of Hon'ble GERC. Since, increase in FPPPA for the 2nd quarter of FY 2022-23 is 16 Paise per unit (Increase from Rs. 0.04 to Rs. 0.20 per unit), which is in excess of 10 Paise per unit, approval of Hon'ble Commission has been sought for recovery of FPPPA of Rs. 0.20 per unit of Q2 of FY22-23 for Q3 billing of FY22-23.

Meanwhile, we will start to recover FPPPA charges at Rs. 0.14 (Rs. 0.04 + Rs. 0.10) for the billing month of November 2022 (Bill shall be raise on 1st November 2022 onwards) till receipt of approval from Hon'ble GERC.

Any difference in actual power purchase cost with respect to approved power purchase cost will be considered in truing up of FY22-23.

MPSEZ Utilities Limited
(Formerly MPSEZ Utilities Private Limited)
Adani Corporate House, Shantigram,
Nr. Vaishno Devi Circle, S. G. Highway,
Khodiyar, Ahmedabad - 382421
Gujarat, India

Tel +91 79 2555 5801
Fax +91 79 2555 6490
info@adani.com
www.adani.com
CIN: U45209GJ2007PLC051323



The soft copy of the FPPPA calculation for Q2 of FY22-23 is uploaded on the website www.adaniports.com.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours Sincerely,

For **MPSEZ Utilities Limited**

A handwritten signature in black ink, appearing to read 'Supriya', is written over a horizontal line.

Authorized Signatory

MPSEZ Utilities Limited
(Formerly MPSEZ Utilities Private Limited)
Adani Corporate House, Shantigram,
Nr. Vaishno Devi Circle, S. G. Highway,
Khodiyar, Ahmedabad - 382421
Gujarat, India

Tel +91 79 2555 5801
Fax +91 79 2555 6490
info@adani.com
www.adani.com
CIN: U45209GJ2007PLC051323

Registered Office: Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421, Gujarat, India

G. K. Choksi & Co.
Chartered Accountants

'Madhuban', Nr. Madapur Underbridge, Ellisbridge, Ahmedabad - 380 006.
Dial : 91 - 79 - 6819 8900, 99251 74555 - 56 ; E-mail : info@gkcco.com

CERTIFICATE

MPSEZ UTILITIES LIMITED ("the company"), having its 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 and Power Purchase Price Adjustment (FPPPA) in respect of its distribution licensee area at Mundra SEZ for the quarter ended on 30th September, 2022. 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 31st March, 2022. We have verified the details and calculations as stated in the attached Annexure-I with books of account, other relevant records maintained by the company and with the above referred Tariff Order. Based on our verification and as per the information and explanations 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 on 30th September, 2022 are true and correct. The FPPPA Charges of Rs. 0.20 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 on 30th September, 2022.

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

For G.K. Choksi & Co.

Chartered Accountant

[Firm Registration No. 101895W]

SANDIP
ASHWINBHAI
PARIKH

Sandip A. Parikh

Partner

Membership No. 040727

Digitally signed by SANDIP ASHWINBHAI PARIKH
DN: cn=SANDIP ASHWINBHAI PARIKH, o=G.K. CHOKSI & CO., email=SANDIP.ASHWINBHAI.PARIKH@GKCCO.COM, c=IN
2.5.4.20=7128e346425c78279f71822a5c79e1e4
12432636a8e11179121720842
personalCode=380096, st=Gujarat,
serialNumber=0101000004, postalCode=380006, cn=SANDIP
ASHWINBHAI PARIKH
Date: 2022.10.22 11:54:07 +05'30'



Place: Ahmedabad

Date: 22/10/2022

UDIN: 22040727BARZCM9166

708-709, Raheja Chambers, Free Press Journal Road, Nariman Point, **MUMBAI** - 400 021.
Dial : 91 - 22 - 6632 4446/47 ; FAX : 91 - 22 - 2288 2133 ; Email : mumbai@gkcco.com

Branches : 514/515, Tolstoy House, Tolstoy Marg, Janpath, **NEW DELHI** - 110 001
Dial : 91 - 11 - 4371 7773 - 74 ; Email : info@gkcco.com

'Surya Bhavan', Station Road, **PETLAD** - 388 450. Dial : 91 - 2697 - 224 108

Annexure – 1

FPPPA Computation for 2nd Quarter FY 2022-23				
I		Nomenclature	UoM	Amount
1	PPCA (Average of Actual Power Purchase Cost)	A	Rs/Unit	4.63
2	PPCB (Average Base cost Power Purchase)	B	Rs/Unit	4.44
3	PPCA-PPCB	C=A-B	Rs/Unit	0.19
II	Approved T&D Losses	D	%	3.69%
III	FPPPA recoverable for the quarter	E	Rs/KWh	0.20

PPCA (Average of Actual Power Purchase Cost)				
Sn	Source	Energy Purchased	Total Cost	Avg. PPC
		Mus	Rs.Million	Rs/Unit
1	Adani Power (Mundra) Limited	76.63	356.65	-
2	Udupi Power Corporation Limited	12.17	58.61	-
3	Adani Renewable Energy Karnataka Limited	3.55	12.27	-
4	Indian Energy Exchange_DAM/RTM	0.00	0.00	-
5	Indian Energy Exchange_GTAM	0.00	0.00	-
6	Total (1+2+3+4+5)	92.35	427.54	4.63

PPCB (Approved Base Power Purchase Cost)				
Sn	Source	Energy Approved	Total Cost	Avg. PPC
		Mus	Rs.Million	Rs/Unit
1	Average Power Purchase Cost	592.16	2629.50	4.44

Normative T&D Loss Calculation as Per MYT Order					
Sn	Particular	Nomenclature	UoM	FY 2020-21 (ARR Approved)	FY 2022-23 (MYT Approved)
1	Energy Purchase	A	Mus	377.26	592.16
2	Transmission Loss (%)	B	%	0.46%	1.96%
3	Transmission Loss	C	Mus	1.72	11.59
4	Energy Requirement	D=A-C	Mus	375.54	580.57
5	Distribution Loss (%)	E	%	3.25%	3.25%
6	Distribution Loss	F	Mus	12.21	18.88
7	Energy Sales	G=D-F	Mus	363.33	561.69
8	Normative Total T&D Loss	H=C+F	Mus	13.93	30.47
9	Normative Total T&D Loss (%)	I=H/A	%	3.69%	5.15%