



Ref: MUL/GERC/FPPPA/Q3/FY23/28012023

Date: 28th January 2023

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 Q3 of FY23

Dear Sir,

With reference to the above subject, we hereby submit the calculation of FPPPA for Q3 of FY23 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, FPPPA charges come to Rs. 0.33 per unit. Accordingly, we may recover FPPPA charges at Rs. 0.33 per unit during Q4 of FY23.

MUL has started to recover the FPPPA charges of Rs. 0.14 per unit from billing month of October, 2022 and requested Hon'ble Commission to approve Rs. 0.20 per unit for recovery of FPPPA charges in Q3 of FY23 which came for Q2 of FY23 as per approved FPPPA formula. Accordingly, Hon'ble commission has directed to allowed to recover the under-recovery of Rs. 0.06 per unit from the billing month of January, 2023 via mail dated 18.01.2023 (Annexure-2).

As per GERC Tariff Order dated 31.03.2022, any levy of fuel surcharge beyond 10 Paisa per unit requires prior approval of Hon'ble GERC.

Since, increase in FPPPA for the 3rd Quarter of FY 2022-23 is 13 Paisa per unit (Increase from Rs. 0.20 to Rs. 0.33 per unit), which is in excess of 10 Paisa per unit and therefore, we request Hon'ble Commission to accord approval for the recovery of Rs. 0.33 per unit of Q3 of FY23 for Q4 billing of FY23.

MPSEZ Utilities Limited
(Formerly MPSEZ Utilities Private Limited)
Adani Corporate House, Shantigram,
Nr. Vaishno Devi Circle, S. G. Highway,
Khodiyar, Ahmedabad - 382421
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CIN: U45209GJ2007PLC051323



Meanwhile, we will start to recover FPPPA charges at Rs. 0.30 (Rs. 0.14 + Rs. 0.06 + Rs. 0.10) from the billing month of January, 2023 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 FY23.

The soft copy of the FPPPA calculation for Q3 of FY23 is uploaded on the website www.adanitransmission.com.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours Sincerely,

For **MPSEZ Utilities Limited**

Authorized Signatory

MPSEZ Utilities Limited
(Formerly MPSEZ Utilities Private Limited)
Adani Corporate House, Shantigram,
Nr. Vaishno Devi Circle, S. G. Highway,
Khodiyar, Ahmedabad - 382421
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G.K. Choksi & Co.
Chartered Accountants

'Madhuban', Nr. Madalpur 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 31st December, 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 31st December, 2022 are true and correct. The FPPPA Charges of Rs. 0.33 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 31st December, 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 A. Parikh

Partner

Membership No. 040727

Place: Ahmedabad

Date: 24/01/2023

UDIN: 23040727 BGVUQT 8934

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

Annexure – 1

| FPPPA Computation for 3rd Quarter FY 2022-23 | | | | |
|---|--|---------------------|---------------|---------------|
| I | | Nomenclature | UoM | Amount |
| 1 | PPCA (Average of Actual Power Purchase Cost) | A | Rs/Unit | 4.76 |
| 2 | PPCB (Average Base cost Power Purchase) | B | Rs/Unit | 4.44 |
| 3 | PPCA-PPCB | C=A-B | Rs/Unit | 0.32 |
| II | Approved T&D Losses | D | % | 3.69% |
| III | FPPPA recoverable for the quarter | E | Rs/KWh | 0.33 |

| 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 | 79.36 | 372.89 | - |
| 2 | Udupi Power Corporation Limited | 5.55 | 37.48 | - |
| 3 | Adani Renewable Energy Karnataka Limited | 4.61 | 15.95 | - |
| 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) | 89.53 | 426.31 | 4.76 |

| 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% |

Anil Rabadia

From: Santosh Asipu <santosh@gercin.org>
Sent: Wednesday, January 18, 2023 4:54 PM
To: Anil Rabadia
Cc: D. R. Parmar; A U Adhvaryu
Subject: Re: FPPPA calculation for Q2 of FY2022-23

Follow Up Flag: Flag for follow up
Flag Status: Flagged

CAUTION: This mail has originated from outside Adani. Please exercise caution with links and attachments.

Ref.: MUPL/GERC/FPPPA/Q2/FY23/27102022 dated 27.10.2022

Dear Sir,

In the context of the above-mentioned subject and reference, I am directed to inform that the Commission has allowed to recover the under-recovery of 6 Paise Per Unit against the recoverable FPPPA charges of Q2 FY 2022-23 from the consumers from the billing month of January, 2023. The letter in this regard will be forwarded to you in due course.

Regards
Santosh

From: Anil Rabadia <Anilb.Rabadia@adani.com>
Date: Thursday, 27 October 2022 at 5:52 PM
To: GERC <gerc@gercin.org>
Cc: Santosh Asipu <santosh@gercin.org>
Subject: FPPPA Certificate for Q2 of FY2022-23



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.

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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,
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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., ou=MEMBERS,
2.5.4.20=7122e344e23c7279f71822a5c79e1e4
32433036d8e1119131720842,
postalCode=380006, st=Gujarat,
serialNumber=01560066406788684780888411140
0a7155fca24f1548305620c2b2d4e1, cn=SANDIP
ASHWINBHAI PARIKH
Date: 2022.10.22 11:54:07 +05'30'



Place: Ahmedabad

Date: 22/10/2022

UDIN: 22040727BARZCM9166

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'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% |
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| 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% |