



Petition to
Hon'ble Gujarat Electricity Regulatory Commission for
True-up of FY 2023-24,
Aggregate Revenue Requirement for the 4th Control Period
from FY 2025-26 to FY 2029-30

And
Tariff Determination for FY 2025-26
of
MPSEZ Utilities Limited

Main Text & Formats

Submitted to:
Gujarat Electricity Regulatory Commission

Submitted by:
MPSEZ Utilities Limited
Ahmedabad

November 2024

**BEFORE THE HON'BLE GUJARAT ELECTRICITY REGULATORY
COMMISSION AT GANDHINAGAR**

Filing No. _____

Case No. _____

IN THE MATTER OF

Filing of Petition under section 62 of the Electricity Act, 2003 for True-up of FY 2023-24 based on the GERC (MYT) Regulations, 2016 and the MYT Petition for approval of Aggregate Revenue Requirement for each year of the 4th Control Period from FY 2025-26 to FY 2029-30 and Determination of Tariff for FY 2025-26 based on the GERC (MYT) Regulations, 2024 along with other guidelines and directions issued by the GERC from time to time and under PART VII (Section 61 to 64) of the Electricity Act, 2003 read with the relevant Guidelines and Regulations

AND**IN THE MATTER OF**

MPSEZ Utilities Limited
Adani Corporate House, Shantigram,
Nr. Vaishno Devi Circle, S. G. Highway,
Khodiyar, Ahmedabad – 382 421

.....PETITIONER**THE PETITIONER RESPECTFULLY SUBMITS AS UNDER:**

MPSEZ Utilities Limited, hereinafter referred to as the Petitioner, files the petition for True-up of FY 2023-24, Aggregate Revenue Requirement for the 4th Control Period from FY 2025-26 to FY 2029-30 and Determination of Tariff for FY 2025-26.

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List of Abbreviations

Abbreviation	Description
A&G	Administrative and General
AD	Accumulated Depreciation
AESL	Adani Energy Solutions Limited
APSEZL	Adani Ports and Special Economic Zone Ltd
ARR	Aggregate Revenue Requirement
AT&C Losses	Aggregate Technical and Commercial Losses
CAPEX	Capital Expenditure
CEA	Central Electricity Authority
COD	Date of Commercial Operation
CPI	Consumer Price Index
CSR	Corporate Social Responsibility
CWIP	Capital Work in Progress
4 th Control Period	FY 2025-26 to FY 2029-30
Cr.	Crores
EA	Electricity Act, 2003
EHT	Extra High Tension
EMP	Employee
F & A	Finance and Accounts
FPPPA	Fuel and Power Purchase Price Adjustment
FY	Financial Year
GERC	Gujarat Electricity Regulatory Commission
GFA	Gross Fixed Assets
GIS	Gas Insulated Sub-station
GoI	Government of India
HP	Horse Power
HT	High Tension
HTMD	High Tension Maximum Demand

IND AS	Indian Accounting standard
kV	Kilo Volt
kVA	Kilo-Volt Amperes
kW	Kilo-Watt
kWh	Kilo-Watt Hour
LDC	Load Despatch Centre
LF	Load Factor
LT	Low Tension
LT-DRAP	Long-term Discom Resource Adequacy Plan
MAT	Minimum Alternate Tax
MCLR	Marginal Cost of Funds based Lending Rate
MD	Maximum Demand
MUL	MPSEZ Utilities Limited
MU	Million Units (Million kWh)
MVA	Mega Volt Ampere
MW	Mega Watt
MYT	Multi Year Tariff
NFA	Net Fixed Assets
NTP	National Tariff Policy
O&M	Operation & Maintenance
OCFA	Original Cost of Fixed Assets
PPA	Power Purchase Agreement
R&M	Repairs & Maintenance
RLDC	Regional Load Despatch Centre
RoCE	Return on Capital Employed
RoE	Return on Equity
RPO	Renewable Purchase Obligation
RRB	Regulated Rate Base
SBAR	State Bank Advance Rate

SBI	State Bank of India
SCADA	Supervisory Control and Data Acquisition
SERC	State Electricity Regulatory Commission
SEZ	Special Economic Zone
SLDC	State Load Dispatch Centre
STU	State Transmission Utility
T&D	Transmission & Distribution
UI	Unscheduled Interchange
u.p.f	Unity Power Factor
w.e.f	With effect from
WACC	Weighted Average Cost of Capital
WAROI	Weighted Average Rate of Interest
WPI	Wholesale Price Index
YoY	Year on Year

CHAPTER 1: INTRODUCTION

Company Profile

- 1.1 **MPSEZ Utilities Limited (MUL)** is a company incorporated under the Company Act, 1956 having its registered office at Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S.G. Highway, Khodiyar, Ahmedabad – 382 421. MUL is a 100 % subsidiary company of Adani Energy Solutions Limited (AESL).
- 1.2 Ministry of Commerce and Industry, Government of India issued notification dated 03.03.2010, applicable to all Special Economic Zones notified under sub-section (1) of section 4 of the Special Economic Zones Act, 2005, wherein Developer of a Special Economic Zone shall be deemed to be a licensee from the date of notification of such Special Economic Zone.
- 1.3 The Petitioner obtained the status of deemed Distribution Licensee vide Govt. of India notification dated 03.03.2010 which was also endorsed by Hon’ble GERC vide order no GERC / Legal / 2010 / 0609 dated 26.04.2010 for distribution of electricity in Mundra SEZ area, Kutch, Gujarat.
- 1.4 The Hon’ble Commission has issued Distribution Licence No. 6 of 2016 to MPSEZ Utilities Private Limited in pursuance to order dated 17.08.2015 in Suo-Motu Petition 1446/2014.
- 1.5 Ministry of Commerce and Industry, Department of Commerce, Government of India, vide Notification No. 3029(E) dated 21.9.2016 has consolidated the Special Economic Zones mentioned in various notifications and re-notified the same.
- 1.6 Accordingly, Hon’ble Commission has amended the Distribution Licence No. 6 of 2016 of MPSEZ Utilities Private Limited vide order dated 03.11.2017 in petition no. 1633 of 2017.

Background to Multi Year Tariff filing

- 1.7 The Hon'ble Commission has notified the Gujarat Electricity Regulatory Commission (Multi Year Tariff) Regulation 2016 on 29.03.2016 effective from 01.04.2016, in exercise of the power conferred under sub-section (2) of section 181 read with section 36, Section 181 (2) read with section 61 and 62 of Electricity Act, 2003.
- 1.8 In accordance with GERC (Multi Year Tariff) Regulation 2011 & GERC (Multi Year Tariff) Regulation 2016, the Petitioner had filed the petition for (i) true-up of FY 2015-16, (ii) tariff determination for FY 2017-18 and (iii) approval for Multi Year Aggregate Revenue Requirement for the 3rd Control Period from FY 2016-17 to 2020-21.
- 1.9 The Hon'ble Commission had issued Tariff Order dated 31.03.2017 in petition no. 1631 of 2016 for Truing up for FY 2015-16, Final ARR for FY 2016-17, Multi-Year ARR for FY 2016-17 to 2020-21 and Determination of Tariff for FY 2017-18.
- 1.10 The Hon'ble Commission issued Tariff Order dated 30.07.2019 in petition no. 1772 of 2018 for Truing up for FY 2017-18, Mid-Term Review of FY 2019-20 & FY 2020-21 and Determination of Tariff for FY 2019-20.
- 1.11 Further, the Hon'ble Commission directed to file the ARR and Tariff Petition based on principles and methodology as provided in the GERC (Multi Year Tariff) Regulations, 2016, for FY 2021-22 & FY 2022-23 consecutively vide Suo-Motu order No. 7 of 2020 dated 22.12.2020 and Suo-Motu order dated 24.09.2021 in Case no. 1995 of 2021 respectively.
- 1.12 Further, the Hon'ble Commission directed to file the ARR and Tariff Petition based on principles and methodology as provided in the GERC (Multi Year Tariff) Regulations, 2016 for FY 2023-24 vide Suo-Motu order dated 20.10.2022.

- 1.13 In line with the provisions of Act and Regulations issued by the Hon'ble Commission along with the other guidelines and directions issued by the GERC from time to time, Petitioner had filed Petition for True up of FY 2021-22 and ARR & Determination of Tariff for FY 2023-24 to the Hon'ble Commission, which was approved by Hon'ble Commission vide its Order dated 31.03.2023.
- 1.14 Further, the Hon'ble Commission has issued Suo-Motu order dated 05.12.2023 in Case no. 2264 of 2023 about filling of annual ARR for FY 2024-25 and application for determination of tariff for FY 2024-25 based on the principles and methodology as provided in the GERC (Multi Year Tariff) Regulations, 2016 and directed to file application / Petition for the determination of Annual ARR for FY 2024-25 and proposal for determination of tariff for FY 2024-25 on or before 12.01.2024.
- 1.15 In line with the provisions of Act and Regulations issued by the Hon'ble Commission along with the other guidelines and directions issued by the GERC from time to time, Petitioner had filed Petition for True up of FY 2022-23 and ARR & Determination of Tariff for FY 2024-25 to the Hon'ble Commission, which was approved by Hon'ble Commission vide its Order dated 01.06.2024.
- 1.16 GERC has notified the Gujarat Electricity Regulatory Commission (MYT) Regulations, 2024, in exercise of the powers conferred by sub-section (2) of section 181 read with Section 36, Section 39, Section 40, Section 41, Section 51, Section 61, Section, 63, Section 64, Section 65 and Section 86 of the Electricity Act, 2003.
- 1.17 In line with the provisions of Act and Regulations issued by the Hon'ble Commission along with the other guidelines and directions issued by the GERC from time to time, Petitioner is required to file the Petition for True up of FY 2023-24 as per GERC (MYT) Regulations, 2016 and ARR for 4th Control Period from FY 2025-26 to FY2029-30 & Determination of Tariff for FY 2025-26 as per GERC (MYT) Regulations, 2024.

Overall approach for present filing

- 1.18 The key aspects of the approach to the filing are as below:

- 1.19 As per Clause 1.2 to 1.4 of the GERC (MYT) Regulations, 2024, the Hon'ble Commission has specified that the MYT framework will be applicable from 1st April 2025 and shall remain in force till 31st March 2030.
- 1.20 The present Petition has been filed before the Hon'ble Commission for (i) Truing up of FY 2023-24 as per GERC (MYT) Regulations, 2016 and (ii) Approval of ARR for each year of 4th Control Period from FY 2025-26 to FY 2029-30 and Determination of Tariff for FY 2025-26 as per GERC (MYT) Regulations, 2024.
- 1.21 In line with the provisions of the GERC (MYT) Regulations, 2016, the Petitioner has trued up ARR for FY 2023-24 considering the actual expenses vis-à-vis approved expenses and computed the gains & losses on account of controllable and uncontrollable parameters.
- 1.22 The Petitioner along with this Petition is also submitting the statutory formats with data & information to the extent available and would make available any additional data required by the Hon'ble Commission from time to time.
- 1.23 The Petitioner has proposed tariff based on consolidated revenue gap as on FY 2023-24 and projected revenue gap as on FY 2025-26, considering projected ARR submitted to the Hon'ble Commission in this MYT Tariff Petition for the Control Period from FY 2025-26 to FY 2029-30.

Petition structure

- 1.24 The Petitioner is submitting the Petition for Truing-up of FY 2023-24 and approval of ARR for the period from FY 2025-26 to FY 2029-30 & Determination of Tariff for FY 2025-26.
- 1.25 The True up of FY 2023-24 is based on actual audited accounts, which also includes all variation on account of controllable / uncontrollable factors and sharing of gains / losses as per the GERC (MYT) Regulations, 2016.
- 1.26 Aggregate Revenue Requirement for 4th Control Period from FY 2025-26 to FY 2029-30 is in line with the GERC (MYT) Regulations, 2024.
- 1.27 The Petition includes the following Chapters:

- a) Chapter 1: Contains Company's Profile & Background of Multi Year Tariff filing
- b) Chapter 2: Contains the Executive Summary of the Petition and prayers to the Hon'ble Commission
- c) Chapter 3: Contains True up of FY 2023-24 and identification of controllable / uncontrollable factors
- d) Chapter 4: Covers sharing of gains and losses of FY 2023-24 based on the factors identified as controllable and uncontrollable
- e) Chapter 5: Covers Aggregate Revenue Requirement for 4th Control Period from FY 2025-26 to FY 2029-30
- f) Chapter 6: Covers Revenue from existing Tariff & Gap analysis
- g) Chapter 7: Covers Tariff Proposal for FY 2025-26
- h) Chapter 8: Covers Wheeling and Retail supply business
- i) Chapter 9: Covers the Fuel and Power Purchase Adjustment Surcharge
- j) Chapter 10: Compliance of Directives
- k) Chapter 11: Covers the prayers to the Hon'ble Commission

CHAPTER 2: EXECUTIVE SUMMARY

- 2.1 As per the provisions of GERC (MYT) Regulations, 2016 and GERC (MYT) Regulations, 2024, the Petitioner is filing this petition before Hon'ble Commission for approval of
- (a) True up of ARR for FY 2023-24 and sharing of gains / losses on account of controllable / un-controllable factors under GERC (MYT) Regulations, 2016
 - (b) Approval of Multi-Year Aggregate Revenue Requirement for 4th Control Period from FY 2025-26 to FY 2029-30 as per GERC (MYT) Regulations, 2024
 - (c) Determination of Gap / Surplus for FY 2025-26 as per GERC (MYT) Regulations, 2024
 - (d) Determination of Tariff for FY 2025-26 as per GERC (MYT) Regulations, 2024

True up for FY 2023-24

- 2.2 The Petitioner in its Tariff Petition vide case no. 2177 of 2023 had submitted projections for FY 2023-24. Based on these projections, ARR for FY 2023-24 was approved by the Hon'ble Commission vide its order dated 31.03.2023.
- 2.3 The Petitioner in the present Petition is submitting details based on audited accounts for the purpose of truing up of FY 2023-24.
- 2.4 The Petitioner has trued up ARR for FY 2023-24 and computed gains & losses on account of controllable / uncontrollable parameters considering actual expenses vis-à-vis approved expenses as per provisions of GERC (MYT) Regulations, 2016.
- 2.5 The sales was 657.23 Million Units. The distribution losses was 2.61% against estimated losses of 3.21%. The actual transmission losses were 0.63% against estimated losses of 1.01%. Accordingly, energy balance has been furnished based on actual sales and T&D losses for FY 2023-24.
- 2.6 The variation in power purchase cost is on account of variation in sales and variation in actual cost with respect to the base rate & unscheduled interchange during the year, which is uncontrollable.
- 2.7 The fixed cost items such as O&M expenses, Depreciation, Interest expense, Return

on Equity and Non-Tariff income is trued-up based on the classification of controllable / uncontrollable factors for each item head, as may be applicable.

Sharing of gains and losses for FY 2023-24

2.8 The following is the summary of trued up ARR for FY 2023-24 to be recovered by the Petitioner after incorporating sharing of gains / losses.

Table 1: Trued up ARR for FY 2023-24

(Rs. Cr.)

Particulars		FY 2023-24
ARR approved in the Tariff order for FY 2023-24	(a)	1,547.97
Less : Gains / (losses) on account of controllable factors to be passed on to the consumers (1/3rd)	(b)	-
Less : Gains / (losses) on account of uncontrollable factors to be passed on to the consumers	(c)	1,210.02
ARR trued up of FY 2023-24	d=a-(b+c)	337.95

2.9 The trued up ARR for FY 2023-24 is Rs. 337.95 Cr. after sharing of gains & losses and the revenue from sales of power is Rs. 378.30 Cr. Thus, revenue surplus for FY 2023-24 works out to be Rs. 40.35 Cr. as below:

Table 2: Net Revenue Gap / (Surplus) for FY 2023-24

(Rs. Cr.)

SN	Particulars	Approved	Actual
A	Aggregate Revenue Requirement	1,547.97	337.95
B	Less: revenue from sale of power	1,281.95	378.30
C	Net revenue gap / (surplus)	266.02	(40.35)

2.10 The Petitioner submits to approve ARR & revenue gap/surplus of FY 2023-24 as per the computation provided in above table.

2.11 The Hon'ble Commission in its Tariff Order dated 31.03.2023 has approved consolidated revenue surplus of Rs. 8.95 Cr. for FY 2021-22 and holding cost of Rs.

(-)1.54 Cr. on revenue surplus of FY 2021-22 for FY 2022-23 and FY 2023-24 as per GERC (MYT) Regulations, 2016.

2.12 In view of above, the consolidated revenue gap for FY 2023-24 is as below:

Table 3: Consolidated Revenue Gap for FY 2023-24

(Rs. Cr.)

SN	Particulars	Actual
A	Net Revenue Gap / (Surplus) of FY 2023-24	(40.35)
B	Add: Approved Consolidated Revenue Gap/ (Surplus) for FY 2021-22	(8.95)
C	Add: carrying/ (holding) cost on revenue gap of FY 2021-22 for FY 2022-23 & FY 2023-24	(1.54)
D	Consolidated revenue gap / (Surplus) for FY 2023-24	(50.84)

2.13 The Petitioner submits to the Hon'ble Commission to approve consolidated revenue gap/surplus for FY 2023-24 as mentioned above.

Aggregate Revenue Requirement (ARR) for the Control Period from FY 2025-26 to FY 2029-30

2.14 The Aggregate Revenue Requirement of Petitioner is computed based on the guidelines laid by the Hon'ble Commission in the GERC (MYT) Regulations, 2024.

2.15 The Petitioner has estimated Aggregate Revenue Requirement for the Control Period from FY 2025-26 to FY 2029-30 is tabulated as below:

Table 4: Total ARR for the Control Period from FY 2025-26 to FY 2029-30

(Rs. Cr.)

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
Power Purchase Expenses	1,398.68	3,828.97	5,479.35	5,520.27	7,410.42
O&M Expenses	16.92	26.42	28.93	29.46	30.01
Depreciation	8.82	35.23	37.69	37.73	76.84
Interest and Finance Charges	3.90	3.29	2.68	2.07	1.45

Interest on Security Deposits	0.72	0.72	0.72	0.72	0.72
Interest on Working Capital	12.04	32.44	45.68	46.06	67.61
Provision for bad debts	-	-	-	-	-
Contingency Reserve	-	-	-	-	-
Total Revenue Expenditure	1,441.08	3,927.07	5,595.04	5,636.31	7,587.05
Return on Equity Capital	5.94	5.94	5.94	5.94	5.94
Return on Capital Employed	26.86	61.10	68.22	66.41	115.21
Revenue Expenditure	1,473.87	3,994.11	5,669.20	5,708.65	7,708.21
Less: Non-Tariff Income	26.78	-	-	-	-
Less: Income from Wheeling Charges	1.57	39.82	54.75	53.56	57.83
Aggregate Revenue Requirement	1,445.52	3,954.29	5,614.46	5,655.09	7,650.38

Revenue from existing Tariff and Gap analysis

- 2.16 The projected revenue for FY 2025-26 at existing tariff, works out to be Rs. 1,437.85 Cr. against projected ARR of Rs. 1,445.52 Cr. worked out based on GERC (MYT) Regulations, 2024.
- 2.17 The Petitioner has considered consolidated revenue surplus of Rs. 49.30 Cr. for FY 2023-24.
- 2.18 The Petitioner has considered consolidated holding cost of Rs. (-)1.54 Cr. for FY 2023-24.
- 2.19 Accordingly, estimated revenue surplus for FY 2025-26 would be Rs. 43.17 Cr. as below:

Table 5: Revenue gap / (Surplus) with existing tariff for FY 2025-26**(Rs. Cr.)**

Particulars	FY 2025-26
Estimated ARR for FY 2025-26	1,445.52
Add: Consolidated Revenue Gap/(Surplus) for FY 2023-24	(49.30)
Add: Consolidated Carrying/(Holding) Cost up to FY 2023-24	(1.54)
Estimated Revenue from existing tariff for FY 2025-26	1,437.85
Revenue Gap / (Surplus) for FY 2025-26	(43.17)

Tariff proposal for FY 2025-26

- 2.20 The Consolidated Revenue surplus and holding cost for FY 2023-24 is Rs. 49.30 Cr. and Rs. (-)1.54 Cr. respectively.
- 2.21 The Projected Revenue surplus of FY 2025-26 with existing tariff for projected sales of 2,470 MUs, including Consolidated Revenue surplus of Rs. 49.30 Cr. for FY 2023-24 and holding cost Rs. (-)1.54 Cr. would be Rs. 43.17 Cr.
- 2.22 However, the projected revenue for FY 2026-27 with existing tariff for projected sales of 5,908 MUs works out to be Rs. 3,645.77 Cr. against estimated ARR of Rs. 3,954.29 Cr. Hence, the estimated revenue gap would be Rs. 308.52 Cr. for FY 2026-27. Therefore, the consolidated revenue gap would be Rs. 265.35 Cr. for FY 2026-27 considering adjustment of estimated revenue surplus of Rs. 43.17 Cr for FY 2025-26.
- 2.23 In view of the above, the Petitioner proposes to continue with the existing tariff.

Prayers

- 2.24 The present Petition is submitted to the Hon'ble Commission for the Truing up of ARR for FY 2023-24 and ARR for 4th Control Period from FY 2025-26 to FY 2029-30 & Determination of Tariff for FY 2025-26. The Petitioner respectfully prays that the Hon'ble Commission may be pleased to:

-
- a) Admit Petition for the Truing up of ARR for FY 2023-24 as per GERC (MYT) Regulations, 2016 and ARR for 4th Control Period from FY2025-26 to FY 2029-30 & Determination of Tariff for FY 2025-26 as per GERC (MYT) Regulations, 2024
 - b) Approve the True-up for FY 2023-24 and allow sharing of gains / losses as proposed by the Petitioner for FY 2023-24 as per GERC (MYT) Regulations, 2016
 - c) Approve Aggregate Revenue Requirement for the 4th Control Period from FY 2025-26 to FY 2029-30
 - d) Approve consolidated revenue gap / surplus of FY 2023-24
 - e) Approve the estimates and gap/surplus of FY 2025-26 and carry forward the same
 - f) Approve wheeling ARR and corresponding charges for wheeling of power with effect from 01.04.2025
 - g) Approve cross subsidy surcharge filed by the Petitioner
 - h) Approve Tariff schedule as proposed by the Petitioner
 - i) Allow additions / alterations / changes and modifications to the application at a future date
 - j) Allow any other relief, order or direction, which Hon'ble Commission deems fit to be issued
 - k) Condone any inadvertent omissions / errors / shortcomings and permit the Petitioner to add / change / modify / alter this filing and make further submissions as may be required at a future date.

CHAPTER 3: TRUE UP FOR FY 2023-24

- 3.1 This section outlines the performance of the Petitioner for FY 2023-24.
- 3.2 The Petitioner in its Tariff Petition in view of GERC (MYT) Regulations, 2016 and Suo-Motu Order dated 20.10.2022 in case no. 2177 of 2023 had submitted projections for FY 2023-24. Based on projections, ARR for FY 2023-24 was approved by Hon'ble Commission vide its Tariff Order dated 31.03.2023.
- 3.3 In line with the provisions of the GERC (MYT) Regulations, 2016, the Petitioner hereby submits true up for FY 2023-24 comparing actual audited expenses vis-à-vis approved expenses as per Tariff Order dated 31.03.2023.
- 3.4 The True up of FY 2023-24 has been computed as per the GERC (MYT) Regulations, 2016.

Energy sales

- 3.5 The Petitioner would like to submit that the Sales projections were based on the information available from the existing and prospective customers on the date of submission of Tariff Petition, which was approved by the Hon'ble Commission vide its Order dated 31.03.2023.
- 3.6 The actual sales registered 657.23 MUs as against projections of 2,604.99 MUs for FY 2023-24. The deviation in energy sales was mainly because of variation in demand from the customers.
- 3.7 Due to delays in the commissioning of some of the units and less production than anticipated, the growth in the demand and sales was lower than what we had projected. Thus, actual energy sales during FY 2023-24 were lower than the energy sales projected in the Tariff Petition.
- 3.8 The deviation in energy sales was mainly because of less than the anticipated demand from customers. Therefore, the Petitioner requests the Hon'ble Commission to approve actual sales for trueing up as shown below:

Table 6: Actual Energy Sales for FY 2023-24**(In MUs)**

Particulars	FY 2023-24	
	Approved	Actual
HT Category		
HTMD-I (Commercial)	278.50	195.84
HTMD-I (Industrial)	2,115.23	441.41
HTMD-II	152.57	5.38
HTMD-III	6.64	4.77
HTMD-IV	1.71	1.74
HTMD-EV Charging Station	-	-
Traction	47.04	4.21
Low Voltage Category		
Residential	-	-
Commercial (Non-Demand)	-	-
Commercial (Demand)	2.77	3.10
Industrial (Non-Demand)	-	-
Industrial (Demand)	0.06	0.23
Street Lights	0.46	0.49
Temporary	-	0.06
LT-EV Charging Stations	-	-
Total Sale	2,604.99	657.23

Distribution loss

3.9 In FY 2023-24, the actual distribution losses were 2.61% against projected distribution losses of 3.21% approved by Hon'ble Commission. The deviation in actual distribution losses from approved value is as below:

Table 7: Distribution Loss for FY 2023-24**(In %)**

Particulars	FY 2023-24	
	Approved	Actual
Distribution loss	3.21%	2.61 %

3.10 The Hon'ble Commission has classified Distribution loss as controllable as per Regulation 22.2 (c) of GERC (MYT) Regulations, 2016. The distribution losses are lower as compared to the approved distribution losses by the Hon'ble Commission. The variation in distribution loss depends upon utilization of network. The network of the Petitioner is not yet optimally utilized, considering the same the Petitioner requests Hon'ble Commission to treat this as uncontrollable.

Energy requirement and energy balance

3.11 Actual energy requirement is based on actual energy sales and T&D loss as below:

Table 8: Summary of Energy Requirement for FY 2023-24

Particulars	FY 2023-24	
	Approved	Actual
Energy sales (MUs)	2,604.99	657.23
Distribution losses (%)	3.21%	2.61%
Distribution losses (MUs)	86.39	17.64
Energy requirement after distribution losses (MUs)	2,691.38	674.87
Transmission losses (%)	1.01%	0.63%
Transmission losses (MUs)	27.58	4.24
Energy Requirement (MUs)	2,718.96	679.11

3.12 The Petitioner requests to approve the Net Energy of 679.11 MUs required for sales to retail consumers in FY 2023-24.

3.13 The source-wise energy purchased by the Petitioner during FY 2023-24 is as below:

Table 9: Source-wise Energy Purchase for FY 2023-24**(In MUs)**

Particulars	FY 2023-24	
	Approved	Actual
Long Term PPA – 50 MW	373.32	363.11
Long Term PPA – 360 MW	1,837.20	202.94
Short Term – Px.	-	60.26
UI/DSM	-	(2.74)
RPO – Solar	258.30	0.27
RPO – Wind	228.39	55.16
RPO – Others	21.75	0.10
Total	2,718.96	679.11

Power purchase cost

- 3.14 The Hon'ble Commission has classified power purchase cost as uncontrollable as per Regulation 22.1 (c) of GERC (MYT) Regulations, 2016. Thus, the Power purchase cost is uncontrollable. The actual power purchase for FY 2023-24 is provided in the table below and compared with the power purchase approved by the Hon'ble GERC vide Tariff Order dated 31.03.2023.
- 3.15 The variation in power purchase cost is on account of variation in sales and variation in actual cost with respect to base rate during the year and source of supply which is uncontrollable and hence needs to be allowed.
- 3.16 The Petitioner has also paid Rs. 0.03 Cr. as contribution as per Para 14 of Gujarat Waste to Energy Policy – 2016 and GERC Order No. 4 of 2016.
- 3.17 The Power Purchase cost incurred by the Petitioner for retail power supply business in license area during FY 2023-24 is as below:

Table 10: Power purchase cost for FY 2023-24**(Rs. Cr.)**

Particulars	FY 2023-24	
	Approved	Actual
Long Term PPA – 50 MW	192.69	180.10
Long Term PPA – 360 MW	1,102.32	102.37
Short Term – Px.	-	32.01
UI/DSM	-	(3.78)
RPO – Solar	91.13	0.17
RPO – Wind	80.79	14.75
RPO - Others	15.38	0.08
RPO – REC	-	0.03
Other (Reactive, SLDC & Transmission Charges)	36.39	0.18
Net Power Purchase Cost (Rs. in Cr.)	1,518.70	325.91

3.18 As mentioned above, the net power purchase cost comes out to be Rs. 325.91 Cr. for FY 2023-24. The Petitioner requests the Hon'ble Commission to approve the same.

Fixed cost

3.19 As outlined under the regulations, the fixed cost for the Petitioner has been determined under the following major heads:

- Operation and Maintenance Expenses
- Depreciation
- Interest and Finance Charges
- Interest on Working Capital
- Income Tax
- Return on Equity

3.20 A head wise comparison has been made between the values approved by the Hon'ble Commission vide its order dated 31.03.2023 and the actual audited expenses of the Petitioner in FY 2023-24.

Operation and Maintenance expense

- 3.21 The actual total O&M expenses as per the audited accounts are Rs. 12.71 Cr. for FY 2023-24 compared to the approved expenses of Rs. 12.24 Cr.

Table 11: Operation and Maintenance expenses for FY 2023-24**(Rs. Cr.)**

Particulars	FY 2023-24	
	Approved	Actual
Employee Expenses	2.95	3.74
R&M Expenses	2.22	1.15
A&G Expenses	7.07	7.82
Total O&M Expenses	12.24	12.71

- 3.22 The Petitioner requests Hon'ble Commission to approve O&M Expenses of Rs. 12.71 Cr. for FY 2023-24 as mentioned above.
- 3.23 The Petitioner has not considered the expenses of Rs. 0.57 Cr. under the head of Charity & Donations in the A&G expenses for truing up of FY 2023-24.
- 3.24 The Petitioner would like to submit here that O&M expenses depend upon the addition of new sub-stations and distribution system with the development of the Licence area and addition of new units. Further, it is also dependent upon the age of the asset. Moreover, there are various challenges related to R&M of electrical network / system in coastal area like saline weather condition for system exposed to air and high-water table for network below ground level. These are uncontrollable factors which lead to deviations in O&M expenses. Further, the Hon'ble Commission in its order dated 31.03.2023 has considered that the deviation in this regard will consider as uncontrollable in the truing up exercise.
- 3.25 Therefore, the Petitioner has considered O&M expenses as uncontrollable for the reasons stated above and hence, request the Hon'ble Commission to approve it as uncontrollable on account of stated reasons and in line with the principle adopted in the previous year.

Capital Expenditure

- 3.26 The Petitioner has undertaken gross capital expenditure of Rs. 83.82 Cr. against approved capital expenditure of Rs. 1,413.49 Cr. for FY 2023-24 considering demand requirement in order to optimally utilize the network and optimizing the cost of the infrastructure by keeping development plan in tandem as per order dated 31.03.2023. The balance capital expenditure has been planned in the subsequent years to align the demand forecast in the license area of the Petitioner as directed by the Hon'ble Commission and same are under progress. The capital expenditure in FY 2023-24 is as below:

Table 12: Details of CWIP for 2023-24

(Rs. Cr.)

Particulars	FY 2023-24
Opening CWIP (A)	10.33
Closing CWIP (B)	10.54
Gross Fixed Assets Added (C)	83.61
CAPEX [C+(B-A)]	83.82

- 3.27 The Petitioner has capitalized Rs. 83.61 Cr. against approved capitalization of Rs. 119.48 Cr. for FY 2023-24.
- 3.28 The actual capitalization in FY 2023-24 against approved in ARR by the Hon'ble Commission is as below:

Table 13: Capitalization for FY 2023-24

(Rs. Cr.)

Sr. No	Particular	FY 2023-24	
		Approved	Actual
A	EHV (220 kV & 66 kV)		
	EHV transmission line	74.58	42.13
	EHV transmission cable	10.77	4.84
	EHV substation	24.77	10.94

	Land cost	6.08	-
	Civil cost	-	21.82
	Total	116.20	79.73
B	HT (33 kV & 11 kV) & NETWORK		
	33 kV HT cable network	-	-
	11 kV HT cable network	0.48	0.94
	33 / 11 kV HT substation	-	-
	Land cost	-	-
	Civil cost	-	-
	Total	0.48	0.94
C	Others		
	Automation & SCADA	2.44	1.62
	Testing and measuring equipment	-	-
	IT	-	-
	Meters & AMR	-	-
	Miscellaneous	0.36	-
	Buildings & other civil work	-	1.32
	Total	2.80	2.95
D	Grand Total	119.48	83.61

3.29 The Petitioner has computed capital expenditure, capitalization and funding for truing-up of FY 2023-24 considering utilization of SLC as shown below:

Table 14: Capital Expenditure, Capitalization and Funding of CAPEX for Truing up for FY 2023-24

(Rs. Cr.)

Particular	FY 2023-24	
	Approved	Actual
Opening GFA	173.83	130.89
Addition to GFA	119.48	83.61

Deletion from GFA	-	-
Closing GFA	293.31	214.50
Available Surplus SLC	-	5.36
SLC Contribution for FY2023-24	21.63	57.93
Capitalization for Debt:Equity	97.86	20.32
Normative Debt (70%)	68.50	14.23
Normative Equity (30%)	29.36	6.10

3.30 The Hon'ble commission allowed to carry forward unutilized SLC of Rs. 5.36 Cr. in its order dated 31.03.2023 to utilize the amount for funding of CAPEX approved for FY 2023-24.

3.31 In view of the above, the Petitioner requests Hon'ble Commission to approve the capitalization and carry forward the balance capital expenditure in subsequent years.

Depreciation

3.32 The computation of depreciation on the fixed assets is based on straight line method of computation as prescribed in the Regulations. The Depreciation rates considered are the rates as per GERC (Multi Year Tariff) Regulations, 2016. Accordingly, the depreciation for the FY 2023-24 is as below:

Table 15: Fixed assets & depreciations for FY 2023-24

(Rs. Cr.)

Sr. No	Particular	FY 2023-24	
		Approved	Actual
1	Gross block at the beginning of the year	173.83	130.89
2	Addition during the year	119.48	83.61
3	Gross block at the end of the year	293.31	214.50
4	Depreciation of Asset	11.46	7.76
5	Amortization of SLC	4.90	4.09
6	Depreciation for the year	6.56	3.67

3.33 The amount of depreciation is lower as compared to the amount approved by Hon'ble Commission due to lower net capitalization. The Petitioner has deducted

amortization of service line contribution and accordingly, claimed depreciation of Rs. 3.67 Cr.

Table 16: Depreciation for FY 2023-24

(Rs. Cr.)

Particular	FY 2023-24	
	Approved	Actual
Depreciation	6.56	3.67

- 3.34 The Petitioner requests the Hon'ble Commission to approve the depreciation of Rs. 3.67 Cr. for FY 2023-24 as mentioned above. The Petitioner requests the Hon'ble Commission to treat the variation in depreciation amount compared to the approved amount as uncontrollable.

Interest expense on loan

- 3.35 The Petitioner submits that the GERC (MYT) Regulations, 2016 provides for the calculation of interest expenses on normative basis considering the amount of depreciation of assets created as the amount of repayment.
- 3.36 The petitioner has calculated the interest expense on the basis of actual weighted average interest rate charged by the bank for previous loan portfolio as per GERC (MYT) Regulations, 2016 as there was no actual loan portfolio available during FY 2023-24. The Petitioner has paid the interest amount to the bank at weighted average interest rate of 11.25% during FY 2019-20 which is approved by Hon'ble Commission in its order dated 01.04.2021.
- 3.37 In view of above, the interest on loan is calculated in Petition as per below:

Table 17: Normative borrowings and interest on loan for FY 2023-24

(Rs. Cr.)

Particular	FY 2023-24	
	Approved	Actual
Opening balance of Normative Loan	24.18	12.25
Less: Reduction of Normative Loan	-	-

Addition of Normative Loan	68.50	14.23
Repayment of Normative Loan	6.56	3.67
Closing balance of Normative Loan	86.12	22.81
Average balance of Normative Loans	55.15	17.53
Weighted Average Rate of Interest on Actual Loans (%)	6.25%	11.25%
Interest Expenses	3.45	1.97
Finance Charges	-	-
Total Interest & Finance Charges	3.45	1.97

- 3.38 The amount of interest on loan is lower than that approved by Hon'ble commission. The Petitioner requests the Hon'ble Commission to allow the interest on loan at actual rate of interest for previous loan portfolio and treat the variation as uncontrollable as per Regulation 22.1 (f) of GERC (MYT) Regulations, 2016.

Interest on security deposit

- 3.39 The contribution to security deposit depends upon the addition of new consumers & their load growth from time to time as projected in ARR for FY 2023-24. Since there are new and existing customers expanding their load demand in Petitioner's area, the security deposits collected is higher than the approved security deposit by the Hon'ble Commission.
- 3.40 The Hon'ble Commission in its Tariff order dated 31.03.2023 has approved interest on security deposit for the petitioner at 4.25% on the average deposit for FY 2023-24.
- 3.41 As per RBI bank rate on 1st April 2023, the bank rate was 6.75%. Thus, the amount of interest on security deposit was paid to the consumer at bank rate applicable on 01.04.2023 as per table below:

Table 18: Interest on security deposit for FY 2023-24**(Rs. Cr.)**

Particular	FY 2023-24	
	Approved	Actual
Amount held as Security deposits	6.95	9.20
Interest Rate (%)	4.25%	6.75%
Interest on Security Deposit	0.30	0.39

3.42 The Petitioner requests Hon'ble Commission to approve actual interest paid on consumer deposit and consider variation as uncontrollable.

Interest on working capital

3.43 The interest on working capital has been worked out in accordance with GERC (MYT) Regulations, 2016.

3.44 The interest on working capital has been computed by applying an applicable interest rate on the requirement of working capital. The working capital computed as per GERC (MYT) Regulations, 2016 works out to be Rs. 24.69 Cr. which is more than the average security deposit amount of Rs. 9.20 Cr. The petitioner has considered interest on working capital at weighted average 1-year SBI Marginal Cost of Funds Based Lending Rate (MCLR) for FY 2023-24 plus 250 basis points as per GERC (MYT) Regulations, 2016 and accordingly, interest on working capital has been considered @ 11.07% (8.57+2.50) for FY 2023-24 as below:

Table 19: Interest on working capital for FY 2023-24**(Rs. Cr.)**

Particular	FY 2023-24	
	Approved	Actual
O&M Expense	1.02	1.06
Maintenance Spares	1.74	1.31
Receivables	129.00	31.53
Working Capital Requirement	131.76	33.89

Less: Average held as Security Deposit	6.95	9.20
Total Working Capital	124.81	24.69
Interest Rate (%)	9.50%	11.07%
Interest on working Capital	11.86	2.73

3.45 The Petitioner requests the Hon'ble Commission to approve the interest on working capital and consider variation as uncontrollable.

Return on Equity

3.46 The equity additions for FY 2023-24 have been determined based on the capital additions during the year. The equity additions in the year have been considered as 30% of the amount of net capitalization during the year.

3.47 The Return on equity has been computed by applying regulated return of 14% on the average of the opening and closing balance of the FY 2023-24 as per the Regulation 37 of GERC (MYT) Regulations, 2016.

Table 20: Return on Equity for FY 2023-24

(Rs. Cr.)

Particular	FY 2023-24	
	Approved	Actual
Regulatory Equity at the Beginning of the Year	27.65	21.64
Equity portion of Capitalization during the Year	29.36	6.10
Regulatory Equity at the end of the Year	57.01	27.74
Average Equity	42.33	24.69
Rate of RoE	14%	14%
Total Return on Equity	5.93	3.46

3.48 The Petitioner requests Hon'ble Commission to allow the same for the purpose of true up.

Contingency reserve

3.49 The Petitioner has not considered any amount towards contingency reserves as below:

Table 21: Contingency reserves for FY 2023-24**(Rs. Cr.)**

Particular	FY 2022-23	
	Approved	Actual
Contingency reserves	-	-

Income tax

- 3.50 The total income tax computed by the Petitioner for FY 2023-24 is Rs 2.27 Cr. The Petitioner has not considered the income tax paid Rs. 0.86 Cr. on other income and therefore, Petitioner requests Hon'ble Commission to consider income tax as tabulated below:

Table 22: Income tax for FY 2023-24**(Rs. Cr.)**

Particular	FY 2023-24	
	Approved	Actual
Income tax	3.92	1.41

- 3.51 The Petitioner requests Hon'ble Commission to consider variation in income tax and allow variation as uncontrollable for the purpose of true up.

Non-tariff income

- 3.52 The Hon'ble Commission had approved the non-tariff income of Rs. 14.98 Cr. in Tariff order dated 31.03.2023.
- 3.53 However, actual non-tariff income for FY 2023-24 is Rs. 14.30 Cr., which is considered for pass through as it is an uncontrollable detailed as below:

Table 23: Non-tariff income for FY 2023-24**(Rs. Cr.)**

Particular	FY 2023-24	
	Approved	Actual
Non-Tariff Income	14.98	14.30

3.54 The variation in Non-Tariff Income is mainly on account of rebate on prompt payment availed for power procurement and supervision charges received from one of the developers in the license area against infrastructure developed by them under the supervision of the Petitioner and handed over to the Petitioner. It also includes the supervision charges recovered from the consumers for providing connectivity.

3.55 The Petitioner requests Hon'ble Commission to consider variation in non-tariff income and allow variation as uncontrollable for the purpose of true up.

Summary of the ARR for FY 2023-24

3.56 Based on above details of various components of ARR, the Petitioner summarizes Aggregate Revenue Requirement for FY 2023-24 in table below:

Table 24: Summary of Aggregate Revenue Requirement for FY 2023-24**(Rs. Cr.)**

Particular	FY 2023-24	
	Approved	Actual
Power Purchase Expenses	1,518.70	325.91
Operation & Maintenance Expenses	12.24	12.71
Depreciation	6.56	3.67
Interest & Finance Charges	3.45	1.97
Interest on Security Deposit	0.30	0.39
Interest on Working Capital	11.86	2.73
Bad Debts Written off	-	-
Contribution to Contingency Reserves	-	-

Total Revenue Expenditure	1,553.10	347.38
Return on Equity Capital	5.93	3.46
Income Tax	3.92	1.41
Aggregate Revenue Requirement	1,562.95	352.25
Less: Non-tariff income	14.98	14.30
Aggregate Revenue Requirement	1,547.97	337.95

3.57 The Petitioner requests Hon'ble Commission to approve the actual ARR of Rs. 337.95 Cr. for FY 2023-24 as submitted above.

CHAPTER 4: SHARING OF GAINS AND LOSSES FOR FY 2023-24

Sharing of gains and losses

4.1 The Regulation 23 & 24 of the GERC (MYT) Regulations, 2016 enumerates the mechanism for sharing of gains and losses on account of uncontrollable and controllable factors.

4.2 In case of uncontrollable factors, the gain and losses are entirely passed through as an adjustment in tariff. The relevant provision of the regulation is reproduced below:

“23.1 The approved aggregate gain or loss to the Generating Company or Transmission Licensee or SLDC or Distribution Licensee on account of uncontrollable factors shall be passed through as an adjustment in the tariff of the Generating Company or Transmission Licensee or SLDC or Distribution Licensee over such period as may be specified in the Order of the Commission passed under these Regulations.”

4.3 In case of controllable factors, the gains and losses are shared between the licensee and the consumer in the form of tariff adjustment. The relevant provision of the regulation is provided in this section. Also, the mechanism adopted in this Petition for sharing of gains & losses on account of controllable factors is as outlined in clause 24.1 & 24.2 of GERC (MYT) Regulations, 2016. The relevant clauses have been reiterated below for ready reference.

4.4 The mechanism for sharing of gains defined in clause 24.1 of MYT Regulation is as under:

24.1 “The approved aggregate gain to the Generating Company or Transmission Licensee or SLDC or Distribution Licensee on account of controllable factors shall be dealt with in the following manner:

(a) One-third of the amount of such gain shall be passed on as a rebate in tariffs over such period as may be stipulated in the Order of the Commission under Regulation 21.6;

(b) The balance amount, which will amount to two-thirds of such gain, may be utilised at the discretion of the Generating Company or Transmission Licensee or SLDC or Distribution Licensee. “

- 4.5 The mechanism for sharing of loss defined in clause 24.2 of MYT Regulation is as under:

24.2 “The approved aggregate loss to the Generating Company or Transmission Licensee or SLDC or Distribution Licensee on account of controllable factors shall be dealt with in the following manner:

(a) One-third of the amount of such loss may be passed on as an additional charge in tariffs over such period as may be stipulated in the Order of the Commission under Regulation 21.6; and

(b) The balance amount of loss, which will amount to two-thirds of such loss, shall be absorbed by the Generating Company or Transmission Licensee or SLDC or Distribution Licensee. “

- 4.6 The Petitioner has compared the actual for FY 2023-24 with the approved figures for FY 2023-24 and has segregated the variation as controllable or uncontrollable based on the analysis in the truing up section.

- 4.7 Any variation on account of uncontrollable factors is a part of the gap identified for the year and is passed on to the consumer through adjustment in tariff as per the Regulation 23 of the GERC (Multi Year Tariff) Regulations, 2016. However, in case of variation due to controllable factors, the gains and losses have to be dealt with as per Regulation 24.

- 4.8 The comparison of gains / losses of various ARR items due to controllable and uncontrollable factors have been summarized below:

Table 25: Controllable & uncontrollable variations for FY 2023-24**(Rs. Cr.)**

Particulars	FY 2023-24				
	Approved	Actual	Under (+) / Over (-) Recovery	Gain/(Loss) due to Controllable Factor	Gain/(Loss) due to Uncontrollable factor
Power purchase expenses	1,518.70	325.91	1,192.79	-	1,192.79
O & M expenses	12.24	12.71	(0.47)	-	(0.47)
Depreciation	6.56	3.67	2.89	-	2.89
Interest on LT loans & Finance Charges	3.45	1.97	1.47	-	1.47
Interest on security deposit	0.30	0.39	(0.09)	-	(0.09)
Interest on working capital	11.86	2.73	9.12	-	9.12
Bad Debts Written off	-	-	-	-	-
Contribution to Contingency Reserves	-	-	-	-	-
Total Revenue	1,553.10	347.38	1,205.72	-	1,205.72
Expenditure					
Return on Equity Capital	5.93	3.46	2.47	-	2.47
Income Tax	3.92	1.41	2.51	-	2.51
Aggregate Revenue	1,562.95	352.25	1,210.70	-	1,210.70
Requirement					
Less: Non-tariff income	14.98	14.30	0.68	-	0.68
Aggregate Revenue	1,547.97	337.95	1,210.02	-	1,210.02
Requirement					

- 4.9 As indicated above, the Petitioner has identified all the expenditure heads under controllable and uncontrollable categories. The gains / (losses) arise in the true up for FY 2023-24 for the Petitioner be suitably allowed as pass through in the tariff as per mechanism specified by the Hon'ble Commission.
- 4.10 The variation in the power purchase cost from the approved ARR is on account of variation in sales and variation in actual cost. Any variation on account of power procurement cost is treated as uncontrollable.
- 4.11 The variation in O&M expenses is treated as uncontrollable.
- 4.12 The variation in RoE, interest and depreciation on account of variation in capitalization are to be treated as uncontrollable.
- 4.13 Similarly, the variations in non-tariff income have been treated as uncontrollable.
- 4.14 Based on the above, the sharing of gains and losses due to controllable & uncontrollable factors is summarized below.

Table 26: Sharing of gains & losses for FY 2023-24**(Rs. Cr.)**

Particulars	Pass through by adjustment of tariff	To be retained/absorbed	Total
Controllable gain	-	-	-
Uncontrollable gain	1,210.02	-	1,210.02
Total	1,210.02	-	1,210.02

- 4.15 As per the above table, total gain of Rs. 1,210.02 Cr. should be treated as pass through to the consumers being uncontrollable gain.

Gap for FY 2023-24

- 4.16 The following is the summary of trued up ARR of 2023-24 to be recovered by the Petitioner after incorporation of sharing of gains / losses.

Table 27: Trued up ARR for FY 2023-24**(Rs. Cr.)**

Particulars		Actual for FY 2023-24
ARR approved in the Multi Year Tariff order for FY 2023-24	(a)	1,547.97
Less : Gains / (losses) on account of controllable factor to be passed on to the consumers (1/3rd)	(b)	-
Less : Gains / (losses) on account of uncontrollable factor to be passed on to the consumers	(c)	1,210.02
ARR trued up of FY 2023-24	d=a-(b+c)	337.95

4.17 The trued up ARR for FY 2023-24 is Rs. 337.95 Cr. after sharing gains and losses for FY 2023-24 and the revenue from sales of power is Rs. 378.30 Cr. Thus, revenue surplus for FY 2023-24 works out to Rs. 40.35 Cr. as below:

Table 28: Net revenue gap / (surplus) for FY 2023-24**(Rs. Cr.)**

SN	Particulars	Approved	Actual
A	Aggregate Revenue Requirement	1,547.97	337.95
B	Less: Revenue from sale of power	1,281.95	378.30
C	Net Revenue gap / (surplus) for FY 2023-24	266.02	(40.35)

4.18 The Petitioner requests the Hon'ble Commission to approve the revenue surplus for FY 2023-24 as mentioned above.

4.19 The Hon'ble Commission in its Tariff Order dated 31.03.2023 has approved consolidated revenue surplus of Rs. 8.95 Cr. for FY 2021-22 and consolidated carrying/(holding) cost of Rs. (-)1.54 Cr. on revenue surplus of FY 2021-22 for FY 2022-23 & FY 2023-24 as per GERC (MYT) Regulations, 2016.

4.20 In view of above, the consolidated revenue gap / surplus for FY 2023-24 is as below:

Table 29: Consolidated Revenue Gap / Surplus for FY 2023-24**(Rs. Cr.)**

Particulars	Approved	Actual
Net Revenue Gap / (Surplus) of FY 2023-24	266.02	(40.35)
Add: Approved Consolidated Revenue Gap for FY 2021-22	(8.95)	(8.95)
Add: carrying cost on Revenue gap of FY 2021-22 for FY 2022-23 & FY 2023-24	(1.54)	(1.54)
Consolidated revenue Gap / (Surplus) for FY 2023-24	255.53	(50.84)

4.21 The Petitioner submits Hon'ble Commission to approve consolidated revenue surplus of Rs. 50.84 Cr. for FY 2023-24.

CHAPTER 5: AGGREGATE REVENUE REQUIREMENT FOR THE CONTROL PERIOD FROM FY 2025-26 TO FY 2029-30

Background

- 5.1 The Hon'ble Commission has published the GERC (MYT) Regulations, 2024 as Notification No. 12 of 2024 for 4th Control Period from FY 2025-26 to FY 2029-30.
- 5.2 The Petitioner would like to submit that the Petitioner has worked out estimated ARR for the 4th Control Period from FY 2025-26 to FY 2029-30 based on GERC (MYT) Regulations, 2024.
- 5.3 Based on above background, the Petitioner envisages to furnish projection of various parameters of the ARR for 4th Control Period from FY 2025-26 to FY 2029-30 for the kind consideration of the Hon'ble Commission.

Energy Sales

- 5.4 The Petitioner would like to submit that the sales forecast has been worked out in accordance with demand projections as per demand forecast submitted by the existing and new customers envisaged to set up manufacturing facilities in the Licence area.
- 5.5 We would like to humbly submit that the license area of Petitioner is under the rapid development phase as the new industries and associated infrastructure is envisaged in the near future. Thus, a substantial increase in load demand is expected in the license area which is based on the discussion with various existing & upcoming consumers. As stated above, the Licence area of the Petitioner is an industrial hub, and the development is mainly dependent on overall economic conditions, government incentives and policies. Hence, it is very difficult to carry out the Demand and Sales projection accurately and precisely for the Licence area.
- 5.6 The Petitioner has considered the projections given by industrial & commercial units, already established in the Licence area and is willing to establish the units. These projections are based on the details captured from respective consumers. The Petitioner has taken good care to work out close to realistic projections of energy

sales and also collected inputs from existing and upcoming units for the same. The sales projections for the 4th Control Period from FY 2025-26 to FY 2029-30 are as follow:

Table 30: Energy Sales for Control Period from FY 2025-26 to FY 2029-30

(In MUs)

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
HT Category					
HTMD-I	2,337	5,774	8,025	8,098	12,350
HTMD-II	37	-	-	-	-
HTMD-III	8	8	8	8	8
HTMD-IV	2	2	2	2	2
HTMD-EV Charging Station	11	11	11	11	11
Traction	71	109	109	109	109
Low Voltage Category					
Residential	-	-	-	-	-
Commercial (Non Demand)	-	-	-	-	-
Commercial (Demand)	3	3	3	3	3
Industrial (Non Demand)	-	-	-	-	-
Industrial (Demand)	0.26	0.26	0.26	0.26	0.26
Street Lights	0.42	0.42	0.42	0.42	0.42
Temporary	-	-	-	-	-
LT-EV Charging Stations	-	-	-	-	-
Total Sales	2,470	5,908	8,159	8,232	12,484

Projection of number of consumers

5.7 The consumer category mainly served by the Petitioner would be predominantly industrial and commercial bulk consumers of HTMD-I category. The consumer base of other categories is likely to be insignificant.

5.8 Based on inputs collected from developer of Mundra zone about prospective clients and details of plots allotted so far in Mundra zone area, the projections of consumer have been worked out. The summary is as below:

Table 31: Projections of Consumer for Control Period from FY 2025-26 to FY 2029-30
(In Nos.)

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
HT Category					
HTMD-I	61	64	65	67	76
HTMD-II	-	-	-	-	-
HTMD-III	1	1	1	1	1
HTMD-IV	2	2	2	2	2
HTMD-EV Charging Station	1	1	1	1	1
Traction	1	1	1	1	1
Low Voltage Category					
Residential	-	-	-	-	-
Commercial (Non Demand)	-	-	-	-	-
Commercial (Demand)	25	25	25	25	25
Industrial (Non Demand)	-	-	-	-	-
Industrial (Demand)	2	2	2	2	2
Street Lights	8	8	8	8	8
Temporary	-	-	-	-	-
LT-EV Charging Stations	-	-	-	-	-
Total Consumer	101	104	105	107	116

Distribution Losses

5.9 The Petitioner has projected distribution losses of 2.61% for the Control Period from FY 2025-26 to FY 2029-30 considered to be the same as achieved distribution losses for FY 2023-24.

- 5.10 The Petitioner has created basic infrastructure to provide power connectivity to its consumers in the Licence area. The Petitioner has considered N-1 transformation and distribution redundancy at each level for higher power reliability and availability to end consumers in the Zone as specified in the Distribution Code. The Petitioner primarily supplying power to industrial units, which may vary from the above projection based on industrial development in area of the Petitioner. Therefore, the Petitioner requests Hon'ble Commission to treat the losses as uncontrollable and approve actual losses at the time of true-up.
- 5.11 In view of above, the Petitioner request Hon'ble Commission to allow projected distribution losses for the Control Period from FY 2025-26 to FY 2029-30 as shown in table below:

Table 32: Projections of Distribution Losses for Control Period from FY 2025-26 to FY 2029-30

(In %)

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
Distribution Loss	2.61%	2.61%	2.61%	2.61%	2.61%

Energy Balance

- 5.12 The projection of Energy Balance for the Control Period FY 2025-26 to FY 2029-30 is based on projection of Energy Sales and projected distribution & transmission losses.
- 5.13 The Petitioner would like to submit that in order to cater to the Power Demand of the magnitude as stated in energy sale, overall infrastructure development is planned. In this respect, Petitioner had applied to Central Transmission Utility of India Limited (CTUIL) for grant of GNA at CTU. CTUIL after following due procedure has intimated the Grant of GNA to Petitioner as Distribution Licensee at 400 kV voltage level [Navinal Sub-station (GIS)]. The commissioning of the said connectivity is expected by July 2026.

- 5.14 The Petitioner has 40 MW LTPPA and 360 MW LTPPA with APL Mundra Plant and 10 MW LTPPA with APL Udupi Plant.
- 5.15 The Petitioner has also signed 300 MW LTPPA & 800 MW LTPPA with Mahan Energen Limited, Singrauli in Madhya Pradesh and Adani Power Limited, Raipur TPP in Chattisgarh respectively and approval of tariff adoption has been accorded by the Hon'ble Commission vide its order on 21.09.2024 in case no. 2380 of 2024. Therefore, applicable transmission losses have been considered.
- 5.16 The Petitioner has entered into LTPPA with Adani Renewable Energy (KA) Limited (AREKAL) for fulfillment of the RPO Obligation. The WTGs under LTPPA with AREKAL are directly connected with the distribution network of the Petitioner and therefore, no transmission losses have been considered.
- 5.17 The Petitioner would like to submit that the Petitioner have entered into Power Purchase Agreement with Solar Energy Corporation of India (SECI) for power procurement based on 1170 MW ISTS-connected Wind-Solar Hybrid Power Project (Tranche-V). The approval of tariff adoption has been accorded by the Hon'ble Commission vide its order on 24.03.2023 in case no 2189 of 2023. The offtake of power has been considered on the basis of schedule of commission as per present project status provided by the developers. The applicable transmission losses have been considered.
- 5.18 The Petitioner has considered procurement of power through short term arrangement for FY 2029-30 and therefore, applicable transmission losses have been considered.
- 5.19 The Petitioner would like to submit that the losses of Inter-state transmission and Intra-state transmission have been considered at 3.55% and 3.28 % respectively.
- 5.20 The estimated energy sales, losses and energy balance for the Control Period from FY 2025-26 to FY 2029-30 as projected by Petitioner are as below:

Table 33: Energy Balance for Control Period from FY 2025-26 to FY 2029-30

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
Estimated Energy Sale	2,470	5,908	8,159	8,232	12,484
Distribution Losses (%)	2.61%	2.61%	2.61%	2.61%	2.61%
Distribution Losses (MUs)	66	158	219	221	335
Energy Requirement after Distribution Losses (MUs)	2,536	6,067	8,378	8,453	12,818
Intra-State Transmission Losses (%)	0.82%	0.43%	-	-	-
Intra-State Transmission Losses (MUs)	21	27	-	-	-
Inter-State Transmission Losses (%)	0.91%	2.13%	1.78%	1.77%	2.05%
Inter-State Transmission Losses (MUs)	24	132	152	153	269
Total Energy required after T&D Losses (MUs)	2,581	6,225	8,530	8,605	13,087

Power Purchase Cost

5.21 The Petitioner has projected power requirement, which shall be procured year on year for retail supply business during the Control Period from FY 2025-26 to FY 2029-30. The quantum of power procurement has been worked out based on projected sales of power to its customers and projected T&D losses.

5.22 The Petitioner has considered the source-wise energy procurement based on estimated sales during the Control Period from FY 2025-26 to FY 2029-30. The estimated source-wise energy procurement is as below:

Table 34: Source-wise Energy Procurement for Control Period from FY 2025-26 to FY 2029-30**(In MUs)**

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
APL LTPPA – 50 MW	328	250	264	264	337
APL LTPP – 360 MW	1,540	1,759	1,927	1,927	2,288
MEL LTPPA – 300 MW	-	1,041	1,437	1,438	1,626
APL LTPPA – 800 MW	-	1,018	2,768	2,817	3,843
Short Term	-	-	-	-	1,784
AREKAL LTPPA – 12 MW	50	50	50	50	50
SECI LTPPA – 1070 MW	947	3,246	3,255	3,246	3,246
Gross Energy Available	2,864	7,364	9,701	9,741	13,174
Sale of Surplus Energy	283	1,139	1,171	1,136	87
Net Energy	2,581	6,225	8,530	8,605	13,087

5.23 The Petitioner has considered procurement of power through already entered into Thermal LTPPAs, Wind LTPPA and Hybrid LTPPA for the Control Period from FY 2025-26 to FY 2029-30. The Petitioner has also considered procurement of power from short term arrangement for quantum required beyond the long-term arrangement.

5.24 At present, the Petitioner has considered purchase of power under Short Term arrangement for small quantum required during FY2029-30.

5.25 The Petitioner has considered purchase of power from 360 MW, 300 MW and 800 MW LTPPA where in the Petitioner will declare the contracted capacity prior to the starting of financial year to reduce the burden of capacity charges in case of any variation of newly established consumer's demand. Hence, the Petitioner has considered only required contract demand on the basis of projected sales and system demand.

- 5.26 The Petitioner has considered renewable power from its existing LTTPA with AREKAL, SECI and attributes for RE energy planned to procure by its consumer to fulfill its RPO obligations.
- 5.27 The Petitioner has considered solar power generated from its captive solar rooftop plants. The Petitioner is also using the renewable attributes of its consumers, who have installed captive solar rooftop plants to meet the RPO. Further, the Petitioner has considered the renewable attributes of its consumers, who have planned to source the RE power through Open Access.
- 5.28 At present, no RPO trajectory issued by the Hon'ble Commission for the Control Period from FY 2025-26 to FY 2029-30 by way of Regulation and therefore, the Petitioner has considered fulfillment of aforesaid renewable power in accordance with the year-on-year RPO target guideline published by MoP vide notification dated 20.10.2023. However, the Petitioner submits that the actual RPO target will be considered during the Truing up for that year based on Regulations to be issued by the Hon'ble Commission.
- 5.29 Considering above projections, estimated RPO quantum for the Control Period from FY 2025-26 to FY 2029-30 is as below:

Table 35: RPO Target for Control Period from FY 2025-26 to FY 2029-30

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
Energy Requirement (MUs)	2,581	6,225	8,530	8,605	13,087
RPO Target (%)	33.01%	35.95%	38.81%	41.36%	43.33%
RPO Target (MUs)	852	2,238	3,310	3,560	5,671
RE - Purchase	996	3,296	3,305	3,296	3,296
RE - Attribute	79	2,019	3,484	3,473	3,473
RE - Total	1,075	5,314	6,788	6,769	6,769

- 5.30 The total power procurement cost for Aggregate Revenue Requirement has been worked out based on long term tie up and estimated purchase under short term arrangements.
- 5.31 The summary of estimated source-wise power purchase cost during Control Period from FY 2025-26 to FY 2029-30 is as below:

Table 36: Source-wise Power Purchase for Control Period from FY 2025-26 to FY 2029-30

(Rs. Cr.)

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
APL LTPPA – 50 MW	176.46	150.66	161.27	167.32	212.98
APL LTPP – 360 MW	980.32	1,164.94	1,223.06	1,231.48	1,353.13
MEL LTPPA – 300 MW	-	704.94	882.56	884.89	939.31
APL LTPPA – 800 MW	-	831.15	2,201.15	2,219.25	2,457.65
Short Term	-	-	-	-	994.37
AREKAL LTPPA – 12 MW	17.14	17.14	17.17	17.14	17.14
SECI LTPPA – 1070 MW	246.11	844.00	846.30	844.06	844.06
Other (Reactive, LDC, Transmission/GNA etc.	52.17	412.23	452.28	451.44	614.31
Gross Power Purchase Cost	1,472.20	4,125.07	5,783.78	5,815.59	7,432.95
Less: Sale of Surplus	73.52	296.10	304.44	295.32	22.53
Net Power Purchase Cost	1,398.68	3,828.97	5,479.35	5,520.27	7,410.42

Operation and Maintenance (O&M) Expenses

- 5.32 The Petitioner has derived Operation & Maintenance expenses on the basis of the average of actual Operation & Maintenance expenses for the past ten years ending 31.03.2024 as per GERC (MYT) Regulations, 2024.
- 5.33 The Petitioner has considered above average Operation & Maintenance expenses for the financial year ending 31.03.2019 and escalated year on year at escalated rate

computed for each year by considering (WE_{WPI}) weightage to the average yearly inflation derived based on monthly Wholesale Price Index of the respective financial year as per the Office of Economic Advisor, Ministry of Commerce and Industry, Government of India and (WE_{CPI}) weightage to the average yearly inflation derived based on monthly Consumer Price Index for Industrial Workers (all India) of the respective financial year as per Labour Bureau, Government of India, to arrive the Operation & Maintenance expenses for the base year ending 31.03.2024.

5.34 Further, the Petitioner has derived the Operation & Maintenance expenses for each year of the Control Period based on formula provided as per the provisions of the Regulations 104.2 of GERC (MYT) Regulations, 2024.

5.35 The estimated Operation & Maintenance costs for the Control Period from FY 2025-26 to FY 2029-30 have been tabulated below:

Table 37: O&M Costs for Control Period from FY 2025-26 to FY 2029-30

(Rs. Cr.)

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
Employee Expenses	4.10	4.28	4.45	4.62	4.80
R&M Expenses	4.74	13.73	15.74	15.74	15.75
A&G Expenses	8.07	8.42	8.75	9.09	9.45
Total O&M Expenses	16.92	26.42	28.93	29.46	30.01

5.36 The Petitioner would like to humbly submit before Hon'ble Commission that above expenses are derived based on the formula provided in the GERC (MYT) Regulations, 2024. However, the Petitioner would like to bring to the notice of the Hon'ble Commission that R&M, Employee and A&G expenses are continuously increasing along with expansion of network, increase in quantum of supply over and above inflationary expenses. As per formula, increase in R&M is linked with increase in Gross Fixed Asset by allowing escalation with constant "K" whereas for Employee and A&G expenses, only inflationary increase is provided without providing any escalation due to increase in distribution network and sales quantum.

With the increase in asset base and quantum of sales, there is a requirement to increase the employee base & administrative set-up.

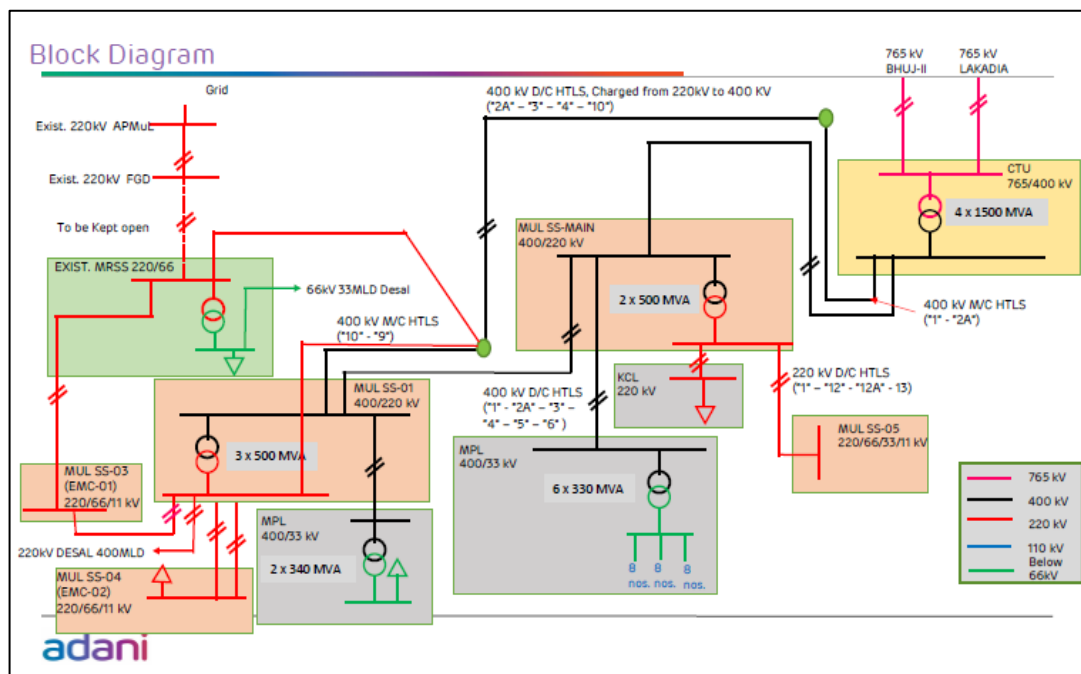
- 5.37 Further, the Petitioner would like to humbly submit before Hon'ble Commission that the above methodology is suitable for licensee, having stable or marginally growth of the load and infrastructure. Whereas, in this particular case there is substantial growth in the Licence area of the Petitioner and hence, huge infrastructure needs to be developed and maintained to deliver reliable power to the consumers to fulfill overall service obligation. Hence, for deriving the O&M cost based on inflationary formula considering the average actual expanses of last ten years is not a practicable for the licensee like us, particularly case there is substantial growth in terms of increase of infrastructure as well as huge sales growth.
- 5.38 The increase in Operation & Maintenance expenses in the formula is only addressing inflationary increase. However, it is not addressing the issue of escalation in Operation & Maintenance expenses due to increase in scale of distribution operation which is beyond the control of the distribution licensee.
- 5.39 Moreover, the license area falls in the saline atmosphere, therefore actual O&M expenses may vary from the above projections.
- 5.40 In view of the above, the Petitioner requests Hon'ble Commission to approve the actual O&M expenses as uncontrollable at the time of True-up for that year of the Control Period.

Capital Expenditure, Capitalization and Source of Funding

- 5.41 The availability of qualitative and reliable power supply to the unit holders is the most important element for successful development of industrial hubs. Investors prefer to set up their continuous process industry in an area where they can get uninterrupted quality power supply.
- 5.42 In view of the above, the Petitioner has planned to establish a state-of-the-art distribution network along with built-in redundancies to ensure uninterrupted quality power supply to the unit holders in the Licence area.

- 5.43 The Petitioner has endeavored to do its best to estimate CAPEX for the Control Period and further demand forecast based on principles set in the Distribution Code.
- 5.44 The Petitioner has considered the following assumptions for CAPEX.
- The hybrid i.e. combination of overhead line and underground cable has been considered for EHV network at 400 KV, 220 KV, 66 KV level.
 - GIS type EHV substations at 400 KV, 220 KV, 66 KV, 33 KV voltage level
 - The indoor type of sub-station has been considered for HV S/s of 11 KV Level.
 - The underground cables have been considered for HV and LV Network.
 - The EHV network is optimally ready to serve any new consumers to cater power supply in Licence area.
 - The HV/LV network is being laid on need basis for last mile connectivity.
 - The costs of material and services have been considered as per existing rates (without any taxes and duties), no escalation factor and price variation has been considered. Further, the civil cost has been considered based on primary survey. However, it may vary based on detail soil investigation to be carried out and therefore, request the Hon'ble Commission to allow variation during truing up.
 - The CAPEX is proposed to be funded with a debt / equity ratio of 70:30.
- 5.45 The Petitioner has planned to undertake capital investments for development of power distribution infrastructure to meet power requirement of its consumers.
- 5.46 The Petitioner would like to submit that the below-mentioned infrastructure was proposed in its Petition in Case No. 2177 of 2023 & 2326 of 2024 and same has been approved by the Hon'ble Commission vide its Order dated 31.03.2023 & 01.06.2024 respectively. The Petitioner was submitted that the infrastructure of as proposed will be developed in phase wise manner, based on demand forecast in order to optimally utilize the network and optimizing the cost of the infrastructure by keeping development plan in tandem to the power demand in upcoming years as this shall take time to build up. Accordingly, aforesaid infrastructure approved by the Hon'ble Commission.

5.47 The block diagram of the infrastructure already approved and to be developed with future demand is as below.



5.48 The Petitioner would like to submit that in order to cater to the Power Demand of the magnitude as stated above, overall infrastructure development is planned. In this respect, Petitioner had applied to Central Transmission Utility of India Limited (CTUIL) for grant of GNA at CTU. CTUIL after following due procedure has intimated the Grant of GNA to Petitioner as Distribution Licensee at 400 kV voltage level [Navinal Sub-station Proposed (GIS)].

5.49 The demand of the MUL is envisaged in various pockets in the license area of the Petitioner which shall require strengthening of existing infrastructure and therefore, the Petitioner has considered augmentation of 66 kV existing network to full fill power demand with desirable reliability to the consumers. Therefore, the Petitioner has considered capacity augmentation of existing 66 kV Transmission cable along with associated switchgears and strengthening of protection system for 66 kV Ring Network.

5.50 The Petitioner has also considered the augmentation of existing 220 kV substation including addition of power transformers and associated switchgears.

- 5.51 The Petitioner has considered to set up a Central Control Room for monitoring & operation of networks through SCADA, Energy Management System and Geographical Information System and also considered to set-up a Central Office and a Central Store for effective operation of the infrastructure and management of the consumer services as demand growth in the licence area is potentially high and majority of them are continuous process industries, which require reliable and redundant power supply.
- 5.52 The Petitioner has considered conversion of radial feed into Ring Network at HT level for better reliability to industrial units' set-up in the licence area of the Petitioner.
- 5.53 The Petitioner has planned to develop infrastructure in phase wise manner, based on the demand forecast in order to optimally utilize the network and optimizing the cost of the infrastructure by keeping development plan in tandem to the power demand in upcoming years.
- 5.54 The Petitioner has considered EHV substations along with associated EHV Transmission Lines at 400 kV & 220 kV voltage level and transformation of 400 kV / 220 kV / 66 kV / 33 kV / 11 kV to cater the power requirement of upcoming industries in the licence area.
- 5.55 The Petitioner has projected addition of few retail consumers during the Control Period, and it is expected that consumer base would reach to 116 nos. with arithmetic sum of contract demand up to 2,530 MVA during the Control Period which will be eventually reaching 4,980 MVA.
- 5.56 In view of the above, the Petitioner started to develop the infrastructure in phase manner, based on demand forecast.
- 5.57 The Petitioner has considered year on year capital expenditure and capitalization based on demand envisaged during the Control Period.
- 5.58 The project cost has been worked out at present rate without considering price variation and escalation factor for overall development plan, the civil cost has been worked out based on primary survey reports available and it may change based on

detailed soil investigation and therefore, request the Hon'ble Commission to allow the revision during approval of truing up for respective year.

- 5.59 Based on above the summarized statement of proposed capital expenditure during Control Period from FY 2025-26 to FY 2029-30 is as below:

Table 38: Capital Expenditure for Control Period from FY 2025-26 to FY 2029-30
(Rs. Cr.)

Sn	Particular	2025-26	2026-27	2027-28	2028-29	2029-30
A	EHV					
	Transmission line	162.91	0.64	18.42	39.92	3.07
	Transmission cable	21.17	0.00	0.00	85.14	56.76
	Substation	222.95	13.48	269.32	594.03	51.89
	Land cost	31.09	0.00	65.87	142.72	10.98
	Civil cost	-	-	-	-	-
	Total	438.12	14.12	353.61	861.82	122.71
B	HT NETWORK					
	33 kV HT cable network	0.18	-	-	-	-
	11 kV HT cable network	0.66	2.93	-	-	-
	33 / 11 kV HT substation	-	-	-	-	-
	Land cost	-	-	-	-	-
	Civil cost	-	-	-	-	-
	Total	0.84	2.93	-	-	-
C	Others					
	Automation & SCADA	15.55	7.77	-	-	-
	Testing and measuring equipment	-	-	-	-	-

	IT, Meters & AMR	7.70	0.20	0.20	0.50	0.20
	Miscellaneous	1.55	0.87	0.80	0.00	0.00
	Buildings & other work	43.76	21.88	0.00	0.00	0.00
	Total	68.56	30.72	1.00	0.50	0.20
D	Grand Total	507.52	47.77	354.61	862.32	122.91

5.60 The Petitioner would like to submit the proposed Capitalization during Control Period from FY 2025-26 to FY 2029-30 is as below:

Table 39: Proposed Capitalization for Control Period from FY 2025-26 to FY 2029-30
(Rs. Cr.)

Sn	Project Code	Project Title	Amount
FY 2025-26			
1	EHV Network	400 kV Transmission Line	74.46
2	EHV Network	220 kV Transmission Line	60.32
3	EHV Substation	400 kV Substation	161.28
4	EHV Substation	220 kV Substation	185.50
5	EHV Substation	Expansion of 220 kV Substation	22.21
6	EHV Network	66 kV Underground Cable	19.64
7	Other	Energy Management System & Geographical Information System	24.01
8	EHV Network	66 kV Underground Cable	9.73
9	EHV Network	66 kV Underground Cable	16.85
10	EHV Network	400 kV Transmission Line	72.13
11	EHV Substation	400 kV Substation	22.46
12	HT Network	33 kV Network	3.69
13	LT Network	LT Network	0.66
14	Other	Transformer – Real Time Moisture Removal	0.32
15	Other	66 kV Substation - Pressurized Air	0.37

		Conditioning System	
16	Other	220 kV Substation - Pressurized Air Conditioning System	0.62
17	Other	66 kV Substation - Pressurized Air Conditioning System	0.25
18	Other	IT, Meters & AMR	0.20
19	IT	Website & Mobile Application	0.30
Total (FY2025-26)			675.01
FY2026-27			
1	EHV Network	400 kV Transmission Line	6.45
2	EHV Substation	400 kV Substation	44.93
3	Other	Office & Store Building	41.93
4	Other	Central SCADA and Automation System	56.91
5	HT Network	11 kV Network – Central Zone	0.82
6	HT Network	11 kV Network – East Zone	0.80
7	HT Network	11 kV Network – Chemical Zone	0.78
8	HT Network	11 kV Network – South Zone	0.53
9	Other	66 kV Substation - Pressurized Air Conditioning System	0.25
10	Other	220 kV Substation - Pressurized Air Conditioning System	0.62
11	Other	IT, Meters & AMR	0.20
Total (FY2026-27)			154.21
FY2027-28			
1	Other	EV Vehicles	0.80
2	Other	IT, Meters & AMR	0.20
Total (FY2027-28)			1.00
FY2028-29			
1	Other	IT, Meters & AMR	0.50
Total (FY2028-29)			0.50

FY2029-30			
1	EHV Substation	Expansion of 400 kV Substation	264.80
2	EHV Network	400 kV Transmission Line	61.42
3	EHV Substation	400 kV Substation	852.50
4	EHV Network	220 kV Underground Cable	141.91
5	EHV Substation	Expansion of 220 kV Substation	17.52
6	Other	IT, Meters & AMR	0.20
Total (FY2029-30)			1,338.34

5.61 Accordingly, the Petitioner has proposed Capital expenditure & Capitalization for Control Period from FY 2025-26 to FY 2029-30 is as below:

Table 40: Capital Expenditure and Capitalization for Control Period from FY 2025-26 to FY 2029-30

(Rs. Cr.)

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
Capital Expenditure	507.52	47.77	354.61	862.32	122.91
Capitalization	675.01	154.21	1.00	0.50	1338.34

5.62 The Petitioner has proposed to fund the Capitalization for Control Period through normative debt / equity in the ratio of 70:30. The funding of capitalization as projected by the Petitioner is as below:

Table 41: Funding of Capitalization for Control Period from FY 2025-26 to FY 2029-30

(Rs. Cr.)

Particular	2025-26	2026-27	2027-28	2028-29	2029-30
Opening GFA	247.68	922.69	1,076.89	1,077.89	1,078.39
Addition to GFA	675.01	154.21	1.00	0.50	1,338.34
Deletion from GFA	-	-	-	-	-
Closing GFA	922.69	1,076.89	1,077.89	1,078.39	2,416.73

SLC Contribution	216.10	2.25	0.40	0.32	438.73
Capitalization for Debt:Equity	458.91	151.96	0.60	0.18	899.61
Normative Debt (70%)	321.24	106.37	0.42	0.13	629.73
Normative Equity (30%)	137.67	45.59	0.18	0.05	269.88

Depreciation

5.63 The Petitioner has computed depreciation on the fixed assets based on Straight Line Method as prescribed in GERC (MYT) Regulations, 2024.

5.64 The depreciation of the Gross Fixed Assets based on above, works out to be as below:

Table 42: Depreciation for Control Period from FY 2025-26 to FY 2029-30

(Rs. Cr.)

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
Opening Gross Block	247.68	922.69	1076.89	1077.89	1078.39
Closing Gross block	922.69	1076.89	1077.89	1078.39	2416.73
Depreciation	8.82	35.23	37.69	37.73	76.84

Interest and Finance Expenses

5.65 The interest costs have been estimated under the following three heads for the Control Period from FY 2025-26 to FY 2029-30:

- Interest on Debt
- Interest on Security Deposit
- Interest on Working Capital

Interest on Debt / Loan

5.66 The Petitioner has considered the debt-equity in 70:30 ratio indicated in GERC (MYT) Regulations, 2024 excluding unutilized / recovered Service Line Contribution (SLC).

- 5.67 The Petitioner has considered the expected normative loan outstanding as on 01.04.2025 to derive the interest on loan. The Petitioner has deducted the projected repayment during the Control Period from FY 2025-26 to FY 2029-30 which is equal to the depreciation allowed for that year, attributable towards the asset put to use prior to 01.04.2025.
- 5.68 The Petitioner has approached various banks for funding CAPEX requirement for development of infrastructure considering growth in the license area of the Petitioner. The Process for the funding has already been deliberated with various banks and the same is on the verge of closure. The Petitioner is under negotiation for the interest rate which shall be applicable to the loan granted. Based on deliberation with various banks, it is envisaged that the interest rate would nearly be 10.50% excluding bank charges and therefore, the Petitioner has considered actual weighted average rate of interest for one-year SBI MCLR during FY 2023-24 plus 150 basis points i.e. 10.07% (8.57% + 1.5%), to calculate interest expenses for the Control Period from FY 2025-26 to FY 2029-30. However, the Petitioner requests Hon'ble Commission to consider actual interest rate for that year at the time of true-up.
- 5.69 The capitalization and borrowings based on these assumptions for assets put to use prior to 01.04.2025 are summarized as below:

Table 43: Interest on Loan for Control Period from FY 2025-26 to FY 2029-30**(Rs. Cr.)**

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
Opening balance of Normative Loans	41.80	35.72	29.64	23.55	17.47
Less: Reduction in Normative Loan	-	-	-	-	-
Addition of Normative Loan	-	-	-	-	-
Repayment of Normative Loan	6.08	6.08	6.08	6.08	6.08

Closing balance of Normative Loan	35.72	29.64	23.55	17.47	11.39
Average balance of Normative Loan	38.76	32.68	26.59	20.51	14.43
Interest Rate (%)	10.07%	10.07%	10.07%	10.07%	10.07%
Interest Expenses	3.90	3.29	2.68	2.07	1.45
Finance Charges	-	-	-	-	-
Total Interest & Finance Charges	3.90	3.29	2.68	2.07	1.45

Interest on Security Deposit

- 5.70 The consumer whose amount of security exceeds Rs. 25 Lakhs, has an option to furnish the security deposit in the form of irrevocable bank guarantee initially valid for period of 2 years as per GERC (Security Deposit) (Second Amendment) Regulations, 2015.
- 5.71 The Petitioner has made projections about interest payable on security deposit, considering only those consumers whose amount of security deposit would have been less than Rs. 25 lakhs. The Petitioner would like to inform you that the security deposit payable by addition of consumer seems to be more than Rs. 25 lakhs and therefore, available security deposit at 31.03.2024 has been considered to calculate the interest on security deposit for the Control Period. The Petitioner requests Hon'ble Commission to consider actual expenses paid by the licensee for that year during true-up.
- 5.72 The Petitioner has computed the interest expenses on proposed security deposit for the Control Period from FY 2025-26 to FY 2029-30 as per the RBI bank rate of 6.75% on 1st April 2024 as per GERC (MYT) Regulations, 2024 is as below:

Table 44: Interest Expenses on Security Deposit for Control Period from FY 2025-26 to FY 2029-30**(Rs. Cr.)**

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
Amount Proposed as Security deposits	10.64	10.64	10.64	10.64	10.64
Interest Rate (%)	6.75%	6.75%	6.75%	6.75%	6.75%
Interest on Security deposits	0.72	0.72	0.72	0.72	0.72

Interest on Working Capital

5.73 The interest on working capital has been worked out as per the GERC (MYT) Regulations, 2024. The following aspects have been considered for determining bases for working capital in a year.

- Operation & Maintenance expenses for one month, plus maintenance spare @ 1 % of GFA, plus receivables equivalent to one month of the expected revenue, minus
- Amount, if any, held as security deposits against bill payment

5.74 The petitioner has considered interest on working capital at SBI Marginal Cost of Funds Based Lending Rate (MCLR) as on 01.04.2024 plus 200 basis points as per GERC (MYT) Regulations, 2024 and accordingly, interest on working capital has been considered @ 10.65% (8.65+2.00) for the Control Period from FY 2025-26 to FY 2029-30 is as below:

Table 45: Interest on Working Capital for Control Period from FY 2025-26 to FY 2029-30**(Rs. Cr.)**

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
O&M Expense	1.41	2.20	2.41	2.45	2.50
Maintenance Spares	2.48	9.23	10.77	10.78	10.78

Receivables	119.82	303.81	426.38	429.87	632.23
Working Capital Requirement	123.71	315.24	439.56	443.10	645.52
Less: Average Security Deposit from Customers	10.64	10.64	10.64	10.64	10.64
Total Working Capital	113.07	304.61	428.92	432.47	634.88
Interest Rate (%)	10.65%	10.65%	10.65%	10.65%	10.65%
Interest on working Capital	12.04	32.44	45.68	46.06	67.61

Return on Equity

- 5.75 The Petitioner has considered projected paid-up equity capital with 70:30 debt / equity ratio on the asset put to use as per GERC (MYT) Regulations, 2024.
- 5.76 The Petitioner has considered a regulated return at the base rate of 13% to derive Base Return on Equity as per GERC (MYT) Regulations, 2024. The Petitioner has not considered an additional rate of return for Additional Return on Equity linked to actual performance and therefore, the Petitioner requests Hon'ble Commission to consider additional rate of return at the time of truing up for that year during the Control Period based on actual performance as per GERC (MYT) Regulations, 2024.
- 5.77 The Petitioner has paid MAT as per latest Assessment Order at the rate of 17.472% and therefore, estimated Rate of Return for the Control Period from FY 2025-26 to FY 2029-30 has been grossed up with effective tax rate based on latest available Assessment Order issued by Income Tax Authority under provision of Income Tax Act 1961. Accordingly, rate of return has been considered at 15.752% (Base RoE – 13% / MAT – 17.472% = Pre-Tax RoE – 15.752%) to calculate the Return on Equity. The Petitioner requests Hon'ble Commission to consider actual Tax paid by the licensee during the Control Period for that year at the time of true-up to calculate Pre-Tax Return on Equity.

Table 46: Return on Equity for Control Period from FY 2025-26 to FY 2029-30**(Rs. Cr.)**

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
Regulatory Equity at the Beginning of the Year	37.69	37.69	37.69	37.69	37.69
Equity portion of Capitalization during the Year	-	-	-	-	-
Regulatory Equity at the end of the Year	37.69	37.69	37.69	37.69	37.69
Average Equity	37.69	37.69	37.69	37.69	37.69
Rate of Pre-Tax RoE	15.752%	15.752%	15.752%	15.752%	15.752%
Total Return on Equity	5.94	5.94	5.94	5.94	5.94

Return on Capital Employed

- 5.78 The Petitioner has considered projected paid-up equity capital with 70:30 debt / equity ratio on the asset put to use as per GERC (MYT) Regulations, 2024.
- 5.79 The Petitioner has considered projected assets to be capitalized on or after 01.04.2025 to calculate the Return on Capital Employed. The Regulated Rate Base has been used to calculate the total capital employed which includes the Original Cost of Fixed Assets capitalized on or after 01.04.2025.
- 5.80 The Petitioner has approached various banks for funding CAPEX requirement for development of infrastructure considering growth in the license area of the Petitioner. The Process for the funding has already been deliberated with various banks and the same is on the verge of closure. The Petitioner is under negotiation for the interest rate which shall be applicable to the loan granted. Based on deliberation with various banks, it is envisaged that the interest rate would nearly be 10.50% excluding bank charges and therefore, the Petitioner has considered actual weighted average rate of interest for one-year SBI MCLR during FY 2023-24 plus 150 basis

points i.e. 10.07% (8.57% + 1.5%), for the purpose to derive Weighted Average for the Control Period from FY 2025-26 to FY 2029-30.

- 5.81 For deriving Weighted Average Cost of Capital, the Petitioner has considered a regulated return at the base rate of 13% to calculate Base Return on Equity as per GERC (MYT) Regulations, 2024. The Petitioner has not considered an additional rate of return for calculation of Additional Return on Equity linked to actual performance and therefore, the Petitioner requests Hon'ble Commission to consider additional rate of return at the time of truing up for that year during the Control Period based on actual performance as per GERC (MYT) Regulations, 2024. Further, the Petitioner has considered MAT rate of 17.472% as paid by the Petitioner as per latest Assessment Order and therefore, estimated Rate of Return for the Control Period from FY 2025-26 to FY 2029-30 has been grossed up with effective tax rate based on latest available Assessment Order issued by Income Tax Authority under provision of Income Tax Act 1961. Accordingly, rate of return has been considered at 15.752% (Base RoE – 13% / MAT – 17.472% = Pre-Tax RoE – 15.752%) as Rate of Pre-Tax Return on Equity for the purpose of deriving Weighted Average Cost of Capital. The Petitioner requests Hon'ble Commission to consider actual Tax paid by the licensee during the Control Period for that year at the time of true-up to calculate Pre-Tax Return on Equity.

Table 47: Return on Equity for Control Period from FY 2025-26 to FY 2029-30

(Rs. Cr.)

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
Original Costs of Fixed Assets (OCFA)	-	458.91	610.87	611.46	611.64
Accumulated Depreciation	-	2.73	31.88	63.48	95.13
RRB Opening	-	456.17	578.99	547.98	516.51
Assets Capitalization during the year	675.01	154.21	1.00	0.50	1338.34

Depreciation during the year	2.73	29.14	31.60	31.65	70.76
Consumer Contributions, capital subsidy during the year	216.10	2.25	0.40	0.32	438.73
Assets decapitalized during the year	-	-	-	-	-
RRB Closing	456.17	578.99	547.98	516.51	1345.36
RRB Average	228.09	518.95	579.42	563.99	978.50
Consumer Contributions at the beginning of the year	-	216.10	218.35	218.75	219.07
Equity (Opening)	-	72.84	117.76	117.81	117.77
Equity (Addition)	136.85	36.84	(9.30)	(9.44)	248.66
Equity (Closing)	136.85	109.69	108.45	108.37	366.43
Equity (Average)	68.43	91.27	113.10	113.09	242.10
Debt (Opening)	-	169.97	274.76	274.90	274.80
Debt (Addition)	319.32	85.97	(21.70)	(22.03)	580.20
Debt (Closing)	319.32	255.94	253.06	252.87	855.00
Debt (Average)	159.66	212.95	263.91	263.89	564.90
Rate of Return on Equity (%)	15.75%	15.75%	15.75%	15.75%	15.75%
Rate of Interest on Debt (%)	10.07%	10.07%	10.07%	10.07%	10.07%
WACC (%)	11.77%	11.77%	11.77%	11.77%	11.77%
Return on Capital Employed	26.86	61.10	68.22	66.41	115.21

Contingency Reserves

5.82 The Petitioner has not considered any contingency reserve for the Control Period from FY 2025-26 to FY 2029-30 as below:

Table 48: Contingency Reserve for Control Period from FY 2025-26 to FY 2029-30**(Rs. Cr.)**

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
Contingency Reserve	-	-	-	-	-

Non-Tariff Income

5.83 The Petitioner has considered supervision charges payable by consumer for connectivity as non-Tariff income for the Control Period from FY 2025-26 to FY 2029-30 as below:

Table 49: Non-Tariff Income for the Control Period from FY 2025-26 to FY 2029-30**(Rs. Cr.)**

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
Non-Tariff Income	26.78	-	-	-	-

Aggregate Revenue Requirement

5.84 Based on above, the Aggregate Revenue Requirement (ARR) for the Control Period from FY 2025-26 to FY 2029-30 is as below:

Table 50: Summary of Aggregate Revenue Requirement for the Control Period from FY 2025-26 to FY 2029-30**(Rs. Cr.)**

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
Power Purchase Expenses	1,398.68	3,828.97	5,479.35	5,520.27	7,410.42
O&M Expenses	16.92	26.42	28.93	29.46	30.01
Depreciation	8.82	35.23	37.69	37.73	76.84
Interest and Finance Charges	3.90	3.29	2.68	2.07	1.45
Interest on Security Deposits	0.72	0.72	0.72	0.72	0.72

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Interest on Working Capital	12.04	32.44	45.68	46.06	67.61
Provision for bad debts	-	-	-	-	-
Contingency Reserve	-	-	-	-	-
Total Revenue Expenditure	1,441.08	3,927.07	5,595.04	5,636.31	7,587.05
Return on Equity Capital	5.94	5.94	5.94	5.94	5.94
Return on Capital Employed	26.86	61.10	68.22	66.41	115.21
Aggregate Revenue Expenditure	1,473.87	3,994.11	5,669.20	5,708.65	7,708.21
Less: Non-Tariff Income	26.78	-	-	-	-
Less: Income from Wheeling Charges	1.57	39.82	54.75	53.56	57.83
Aggregate Revenue Requirement	1,445.52	3,954.29	5,614.46	5,655.09	7,650.38

5.85 The Petitioner requests Hon'ble Commission to approve ARR mentioned above for the Control Period from FY 2025-26 to FY 2029-30.

CHAPTER 6: REVENUE FROM EXISTING TARIFF & GAP ANALYSIS**Gap Analysis**

- 6.1 The total revenue gap to be recovered from tariff comprises of:
- Final True-up FY 2023-24
 - Revue Gap/Surplus for FY 2023-24
- 6.2 The projected revenue for FY 2025-26 at existing tariff, works out to be Rs. 1,437.85 Cr. against projected ARR of Rs. 1,445.52 Cr.
- 6.3 The consolidated revenue surplus including holding cost of FY 2023-24 is Rs. 50.84 Cr.
- 6.4 In view of the above, the revenue gap for FY 2025-26, considering consolidated revenue surplus of FY 2023-24 along with holding cost, is mentioned as below:

Table 51: Revenue Gap / (Surplus) at existing tariff for FY 2025-26**(Rs. Cr.)**

Particulars	FY 2025-26
Projected ARR for FY 2025-26	1,445.52
Add: Consolidated Revenue Gap/(Surplus) for FY 2023-24	(49.30)
Add: Consolidated Carrying/(Holding) Cost for FY 2023-24	(1.54)
Estimated Revenue from existing tariff for FY 2025-26	1,437.85
Revenue Gap / (Surplus) for FY 2025-26	(43.17)

- 6.5 The category wise revenue from existing tariff for FY 2025-26 is attached as Form F13.3 of **Annexure II**.

CHAPTER 7: TARIFF PROPOSAL FOR FY 2025-26

Total revenue Gap/ Surplus for FY 2025-26

- 7.1 As detailed in preceding chapter, projected revenue surplus of FY 2025-26 at existing tariff for projected sales of 2,470 MUs after adjustment of consolidated revenue surplus of FY 2023-24 including holding cost would be Rs. 43.17 Cr.

Tariff philosophy

- 7.2 Based on estimation, the sales for FY 2025-26 would be 2,470 MUs and the projected ARR for FY 2025-26 would be Rs. 1,445.52 Cr. The revenue surplus and holding cost of the previous year as on FY 2025-26 comes to Rs. 50.84 Cr. Thus, the total projected ARR for FY 2025-26 comes to Rs. 1,394.68 Cr. after considering the revenue surplus of the previous year. The estimated revenue at existing tariff would be Rs. 1,437.85 Cr. Thus, the final revenue surplus of FY 2025-26 will be Rs. 43.17 Cr.
- 7.3 However, the projected revenue for FY 2026-27 with existing tariff works out to be Rs. 3,645.77 Cr. against estimated ARR of Rs. 3,954.29 Cr. Hence, the estimated revenue gap would be Rs. 308.52 Cr. for FY 2026-27. Therefore, the consolidated revenue gap would be Rs. 265.35 Cr. for FY 2026-27 considering adjustment of estimated revenue surplus of Rs. 43.17 Cr for FY 2025-26.
- 7.4 In view of the above scenario, the Petitioner proposes to continue with the existing tariff for FY 2025-26. Any shortfall will be considered at the time of true-up for FY 2025-26.
- 7.5 The proposed tariff schedule of license area of Petitioner is as per Annexure – I.
- 7.6 The Petitioner humbly requests the Hon'ble Commission to approve the proposed tariff.

CHAPTER 8: WIRE BUSINESS AND RETAIL SUPPLY BUSINESS

- 8.1 Regulation 3.3 of GERC (MYT) Regulations, 2024 stipulates that the ARR is to be segregated as per the allocation matrix for segregation of expenses between distribution wires business and retail supply business for determination of wheeling charges.
- 8.2 The Petitioner has allocated the expenditure to wheeling and retail supply business as per the following allocation matrix specified by the Hon'ble Commission for segregation of expenses between wheeling & retail supply business:

Table 52: Allocation matrix for segregation to wheeling & retail supply**(In %)**

Cost Component	Wire Business (%)	Retail Supply Business (%)	Total
Power Purchase Expenses	0%	100%	100%
Intra-State Transmission Charges	0%	100%	100%
SLDC Fees & Charges	0%	100%	100%
Employee Expenses	60%	40%	100%
Administrative & General Expenses	50%	50%	100%
Repairs & Maintenance Expenses	90%	10%	100%
Depreciation	90%	10%	100%
Interest on long term Loans Capital	90%	10%	100%
Interest on WC and Security Deposit	10%	90%	100%
Bad Debts Written off	0%	100%	100%
Contribution to Contingency Reserve	100%	0%	100%
Return on Equity	90%	10%	100%
Return on Capital Employed	90%	10%	100%
Non-Tariff Income	10%	90%	100%

- 8.3 As mentioned in above allocation matrix, the ARR of the Petitioner supply area has been segregated into ARR for wheeling and supply business as below:

Table 53: ARR for Wire business of MUL supply area for FY 2025-26

Particulars	Wire Business (Rs. Cr.)	Retail Supply Business (Rs. Cr.)
Power purchase expenses	-	1,398.68
O&M expenses	10.77	6.15
<i>Employee expenses</i>	<i>2.46</i>	<i>1.64</i>
<i>R & M expenses</i>	<i>4.27</i>	<i>0.47</i>
<i>A&G expenses</i>	<i>4.04</i>	<i>4.04</i>
Depreciation	7.93	0.88
Interest on long term loans	3.51	0.39
Interest on Security Deposit	0.07	0.65
Interest on working capital	1.20	10.84
Provision for bad debts	-	-
Contingency reserve	-	-
Revenue expenditure	23.49	1,417.59
Return on equity	5.34	0.59
Return on Capital Employed	24.17	2.69
Less: Non-tariff income	2.68	24.10
ARR	50.32	1,396.77

8.4 The above segregated ARR has been considered to determine the wheeling charges.

Wheeling charges

8.5 The Petitioner in the Petition has computed the voltage wise wheeling charges based on the allocation of ARR of distribution wire business, in accordance with the GERC (Multi Year Tariff) Regulations, 2024.

8.6 Distribution wires are identified as carrier of electricity from generating station or transmission network to consumer point. Ideally consumption at a particular voltage level requires network at that particular voltage level and also at all higher voltage levels. Thus, consumption at the lower voltages should contribute to the cost of the higher voltage levels also. Whereas consumers connected to the higher voltages

would not be utilizing the services of the lower voltage network and hence are not required to contribute to the lower voltages cost recovery.

8.7 Based on the approach above, the ARR for the wheeling business is apportioned to the HT (11 kV and above) and LT voltage in two steps as described below:

- a) Apportioning the ARR of wheeling business to HT and LT voltage level;
- b) Apportioning the ARR of the HT voltage level again between HT & LT voltage level

8.8 The GFA of the Petitioner at the end of year FY 2023-24 is Rs. 214.50 Cr. The Petitioner has segregated GFA of FY 2023-24 among HT level (11 kV and above) and LT Voltage level to arrive voltage level wise Wheeling charges.

8.9 The consumers' demand & consumption is more at 11 kV and above, while it is very-very less at LT level in the license area of Petitioner. Hence, the GFA segregated at 11 kV and above is 99%, whereas it is only 1 % at LT Level which is as below:

Table 54: Voltage level wise GFA Ratio

Particular	GFA (Rs. In Cr.)	GFA (%)
HT level (11 KV & Above)	212.66	99%
LT level	1.84	1%
Total	214.50	100.0%

8.10 Further as the HT level assets cater to the requirement of customers at both HT and LT levels, the ARR for HT is again apportioned between HT and LT voltage based on their ratio of contribution to the peak demand.

8.11 The expected system peak demand for the Petitioner's Supply Area for the year FY 2025-26 is 527.31 MVA. The contract demand of HT and LT consumers is 521.44 MVA & 5.87 MVA respectively for the year 2025-26. Hence, 99% of the contract demand of HT consumers contributes to the system peak demand.

Table 55: Peak Demand contribution

Particular	Peak Demand (MVA)	Peak Demand (%)
System Peak Demand	527.31	100%
HT (11 KV & Above) consumer	521.44	99%
LT consumer	5.87	1%

8.12 The Petitioner has calculated the wheeling charges as Rs./kWh. The Hon'ble Commission is requested to kindly consider the same while approving.

8.13 To determine the wheeling charges for the HT & LT voltage levels, the ARR of the respective voltage level is divided by the peak demand of the respective voltage level. Accordingly, the wheeling charges determined in terms of Rs./kWh is as below:

Table 56: Wheeling charges for FY 2025-26

Particular	Wheeling Charge
First Level Segregation of ARR (Rs. Cr.)	
HT Voltage Level	49.77
LT Voltage Level	0.56
Total ARR	50.32
Second Level Segregation of ARR (Rs. Cr.)	
HT Voltage Level	49.21
LT Voltage Level	1.11
Total ARR	50.32
Wheeling Charges in Rs. / kWh	
HT Voltage Level	0.20
LT Voltage Level	2.76

8.14 The Petitioner proposes wheeling losses for FY 2025-26 as below:

Table 57: Proposed Wheeling Losses of FY 2025-26

Particular	Wheeling Losses (%)
HT Voltage Level	2.50 %
LT Voltage Level	6.00%

8.15 The Hon'ble Commission may consider the submissions as provided in the paragraphs above & approve the proposed wheeling charges and wheeling losses.

Cross Subsidy surcharge

8.16 The Petitioner hereby submit the cross-subsidy surcharge as per formula used by the Hon'ble Commission in its order dated 30.07.2019 as given below:

$$S = T - \{C / (1 - L/100) + D + R\}$$

Whereas:

S is the Surcharge;

T is the Tariff payable by the relevant category of consumers, including the Renewable Purchase Obligation;

C is the per unit weighted average cost of power purchase by the Licensee, including meeting the Renewable Purchase Obligation;

D is the aggregate of transmission, distribution and wheeling charges applicable to the relevant voltage level;

L is the aggregate of transmission, distribution and commercial losses, expressed as a percentage applicable to the relevant voltage level;

R is the per unit cost of carrying regulatory asset.

8.17 The cross-subsidy charges based on the above formula is worked out as below:

Table 58: Cross subsidy surcharge of FY 2025-26

SI	Particular	HT Category
1	T – Tariff for HT category	5.82
2	C - PPC : Average cost of power Purchase	5.42

3	D- Wheeling charges for HT category	0.20
4	L – Loss for HT category (%)	2.50%
5	S= Cross subsidy surcharge	0.06

8.18 The Petitioner requests Hon'ble Commission to approve cross subsidy surcharge as Rs. 0.06 / kWh.

CHAPTER 9: FUEL AND POWER PURCHASE ADJUSTMENT SURCHARGE

9.1 The Hon'ble Commission has provided formula for calculation of FPPAS charges in GERC (MYT) Regulations, 2024.

FPPAS Formula

Monthly FPPAS for Nth Month (%)

$$= [(A - B) * C + (D - E)] / [Z * (1 - \text{Distribution Loss in \%}/100)] * \text{ABR}]$$

Whereas,

- (i) Nth Month = the month in which billing of FPPAS component is done. This FPPAS is due to changes in tariff for the power supplied in (n-2)th month.
- (ii) A = is total unit procured in (n-2)th month (in kWh) from all source including Long term, Medium-term and Short-term Power purchases (To be taken from the bills issued to Distribution Licensees).
- (iii) B = is bulk sale of power from all Sources in (n-2)th Month. (in kWh) = (to be taken from provisional accounts to be issued by State Load Dispatch Centre by the 10th day of each month).
- (iv) C = is incremental Average Power Purchase Cost (including the change of fuel cost) = Actual average Power Purchase Cost (PPC) from all Sources in (n-2) month (Rs. / kWh) (computed) - Projected average Power Purchase Cost (PPC) from all Sources (Rs. / kWh)- (from tariff order).
- (v) D = Actual Inter-state and Intra-State Transmission Charges in the (n-2)th Month, (From the bills by Transco's to Discom) (in Rs).
- (vi) E = Base Cost of Transmission Charges for (n-2)th Month. = (Approved Transmission Charges/12) (in Rs).
- (vii) Z = [{Actual Power purchased from all the sources outside the State in (n-2) th Month. (in kWh) * (1 - Interstate transmission losses in % /100) + Power purchased from all the sources within the State (in kWh)} * (1 - Intra-State losses in %) - B] /100 in kWh.

- (viii) ABR = Average Billing Rate for the year as approved by the Commission (in Rs/kWh).
- (ix) Distribution Losses (in %) = Target Distribution Losses as approved by the Commission.

CHAPTER 10: COMPLIANCE OF DIRECTIVE

Directive:

Implementation of Smart pre-payment meter/ pre-payment meters:

The Petitioner submits that as per Revamped Distribution Sector Scheme, private sector is not permitted to avail the benefits under the scheme. However, the Petitioner has planned to implement the SMRD (Smart Meter Reading Device) in FY 2024-25 in the license area of the Petitioner. The project for installation of Smart Meter is under process and same is expected to be completed in FY 2024-25.

Charging Infrastructure for Electric Vehicles:

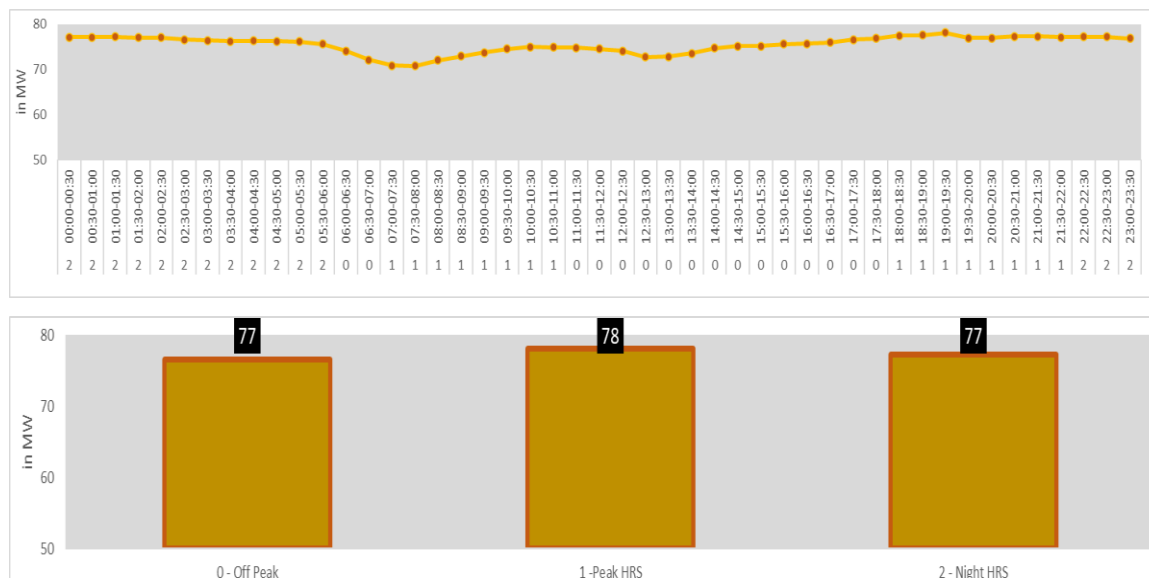
The Petitioner having distribution license of the area, which is under development stage and currently, domestic electrical vehicles could not be located in the Petitioner license area. The Petitioner based on the discussion with the developer of the Mundra area have been planned to create the facility for heavy vehicle charging facility in the license area. The Petitioner along with developers have identified two nos of location for EV charging station at HT level. The One charging station has already been developed by the developer and MUL has provided the connection as HT – Electric Vehicle (EV) Charging Station as approved by the Hon'ble Commission.

Time of Use Charges:

The Petitioner submitted the study report for FY 2022-23 during tariff petition vide case no. 2326 of 2024 wherein it had been observed that there is no significant variation during off-peak, peak & night hours during the year. The Hon'ble Commission noted the submission made by Petitioner in its order dated 01.06.2024 and directed the Petitioner to continuously study the consumption / load pattern of consumers for ascertaining the feasibility for implementing TOD charges.

In view of the above, the Petitioner has carried out the study of the load pattern for FY 2023-24. The aggregated average load of the consumers was recorded 76 MW wherein average load during off-peak, peak & night were recorded 77 MW, 78 MW & 77 MW respectively during the FY 2023-24. Thus, there is no significant variation

during off-peak, peak & night hours. The aggregated half-hourly load pattern and Time slot wise load of the license area is as below.

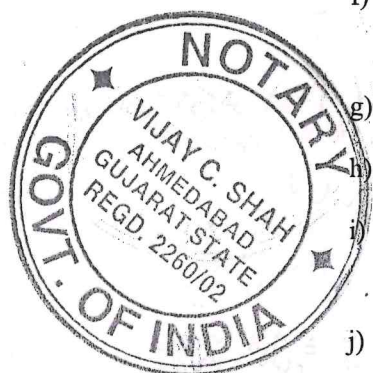


Moreover, the majority of the consumers are of continuous process industries. Thus, they may not be able to reshuffle their load even in case tariff benefits to be provided to the consumers based on Time of Use. There may be unnecessary increase the complication for consumers to understand the calculation of the electricity bill without significant benefits in case implementation of Time of Use. In view of the above, the Petitioner is in the opinion that the implementation of Time of Use should be deferred for the time being in the license area of the Petitioner.

CHAPTER 11: PRAYERS**Prayers**

11.1 The present Petition is submitted to the Hon'ble Commission for Truing up of Aggregate Revenue Requirement for FY 2023-24 and approval of Aggregate Revenue Requirement for 4th Control Period from FY 2025-26 to FY 2029-30 & Determination of Tariff for FY 2025-26. The Petitioner respectfully prays that the Hon'ble Commission may be pleased to:

- a) Admit Petition for the Truing up of ARR for FY 2023-24 as per GERC (MYT) Regulations, 2016 and ARR for 4th Control Period from FY2025-26 to FY 2029-30 & Determination of Tariff for FY 2025-26 as per GERC (MYT) Regulations, 2024
- b) Approve the True-up for FY 2023-24 and allow sharing of gains / losses as proposed by the Petitioner for FY 2023-24 as per GERC (MYT) Regulations, 2016
- c) Approve Aggregate Revenue Requirement for the 4th Control Period from FY 2025-26 to FY 2029-30
- d) Approve consolidated revenue gap / surplus of FY 2023-24
- e) Approve the estimates and gap/surplus of FY 2025-26 and carry forward the same
- f) Approve wheeling ARR and corresponding charges for wheeling of power with effect from 01.04.2025
- g) Approve cross subsidy surcharge filed by the Petitioner
- h) Approve Tariff schedule as proposed by the Petitioner
- i) Allow additions / alterations / changes and modifications to the application at a future date
- j) Allow any other relief, order or direction, which Hon'ble Commission deems fit to be issued





S. No. 9070/2024

VIJAY C. SHAH
NOTARY
GOVT. OF INDIA

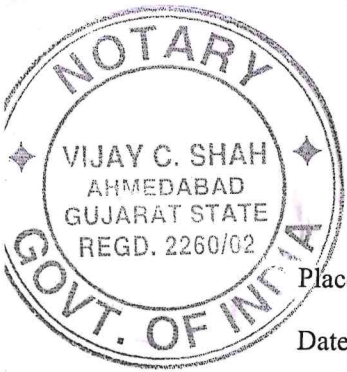
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29 NOV 2024

Petition for True-up of FY 2023-24, ARR for FY 2025-26 to FY 2029-30 & Determination of Tariff for FY 2025-26

k) Condone any inadvertent omissions / errors / shortcomings and permit the Petitioner to add / change / modify / alter this filing and make further submissions as may be required at a future date.

Declaration that the subject matter of the Petition has not been raised by the Petitioner before any other competent forum, and that no other competent forum is currently seized of the matter or has passed any orders in relation thereto.

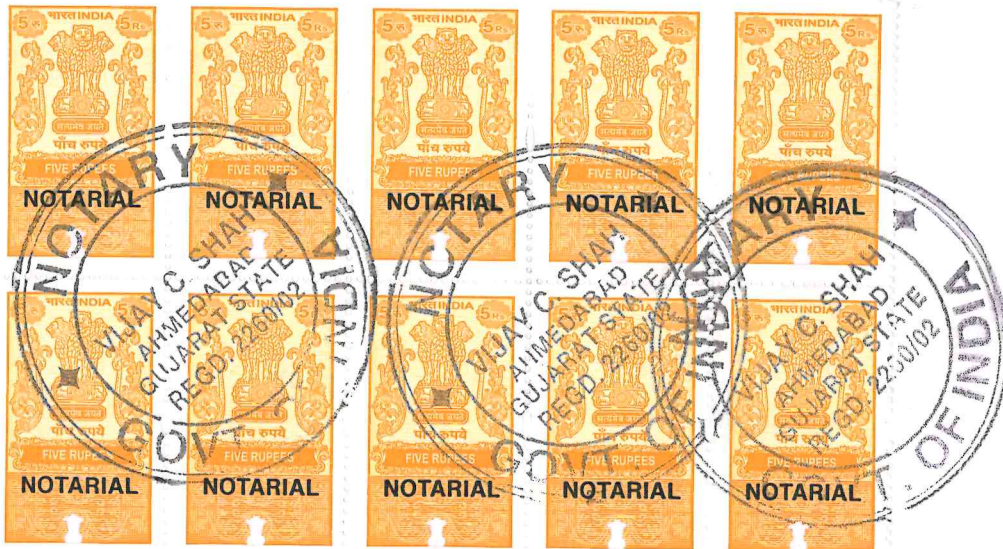


Place: Ahmedabad

Dated: 29th Nov, 2024

Mehul Rupera
Mehul Rupera

Authorised Signatory



SOLEMNLY AFFIRMED
BEFORE ME

29
VIJAY C. SHAH
NOTARY
GOVT. OF INDIA

29 NOV 2024

**BEFORE THE HON'BLE GUJARAT ELECTRICITY REGULATORY
COMMISSION AT GANDHINAGAR**

Filing No. _____

Case No. _____

IN THE MATTER OF

Filing of Petition under section 62 of the Electricity Act, 2003 for True-up of FY 2023-24 based on the GERC (MYT) Regulations, 2016 and the MYT Petition for approval of Aggregate Revenue Requirement for each year of the 4th Control Period from FY 2025-26 to FY 2029-30 and Determination of Tariff for FY 2025-26 based on the GERC (MYT) Regulations, 2024 along with other guidelines and directions issued by the GERC from time to time and under PART VII (Section 61 to 64) of the Electricity Act, 2003 read with the relevant Guidelines and Regulations

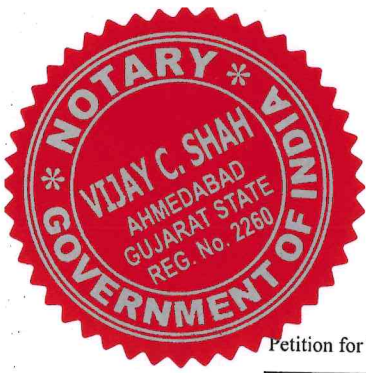
AND

IN THE MATTER OF

MPSEZ Utilities Limited
Adani Corporate House, Shantigram,
Nr. Vaishno Devi Circle, S. G. Highway,
Khodiyar, Ahmedabad – 382 421

.....PETITIONER





S. No. 9069/2024

VIJAY C. SHAH
NOTARY
GOVT. OF INDIA

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29 NOV 2024

Petition for True-up of FY 2023-24, ARR for FY 2025-26 to FY 2029-30 & Determination of Tariff for FY 2025-26

AFFIDAVIT

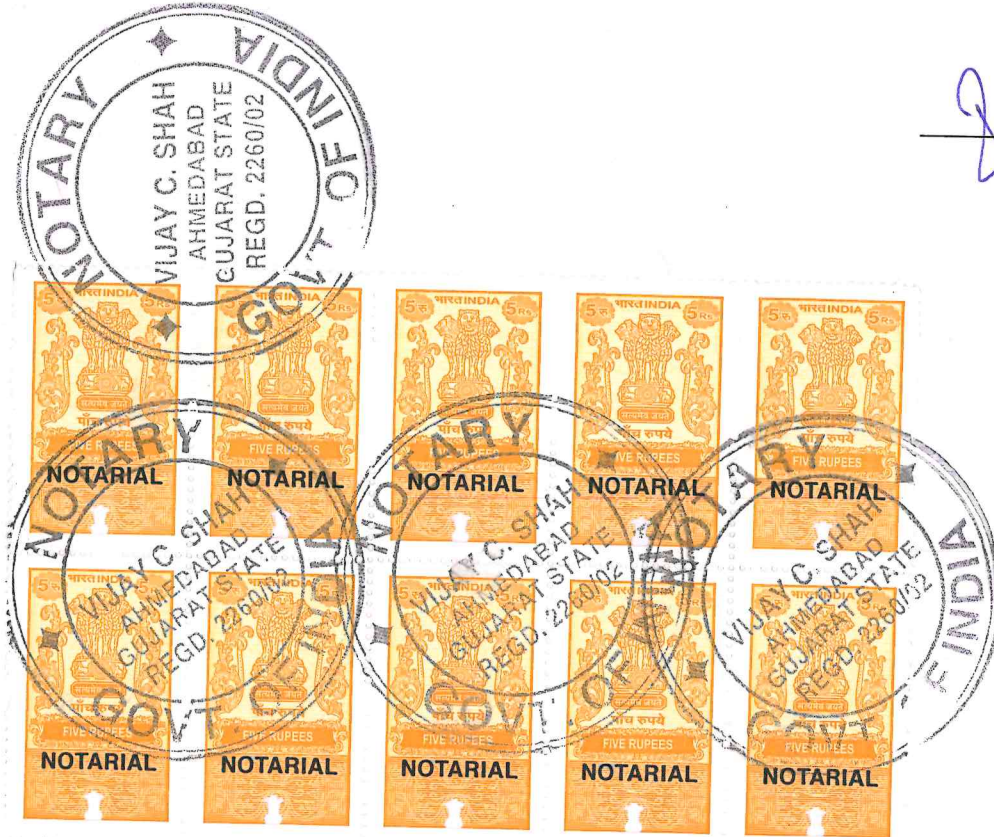
I, Mehul Rupera, son of Shri Tejpal Shantilal Rupera aged about 49 Years, working as Whole Time Director of MPSEZ Utilities Limited, Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar Ahmedabad – 382 421, the Petitioner herein do solemnly affirm and state on oath as under:

1. That I am duly authorized by the Petitioner / Applicant - Company to swear this Affidavit.
2. That the facts stated in the Petition are based on record and files of the Petitioner Company and they are true and correct to my knowledge, information and belief and I believe the same to be true.

Solemnly affirmed at Ahmedabad on this 29th, Nov, 2024.

[Signature]

(DEPONENT)



SOLEMNLY AFFIRMED
BEFORE ME

VIJAY C. SHAH
NOTARY
GOVT. OF INDIA

29 NOV 2024

ANNEXURE –I TARIFF SCHEDULE FOR FY 2025-26**Tariff Schedule for License area of MPSEZ Utilities Limited****General Conditions**

1. This tariff schedule is applicable to all the consumers of MUL in License area of Mundra.
2. All these tariffs for power supply are applicable to only each point of supply.
3. The energy bills shall be paid by the consumer within 10 days from the date of billing, failing which the consumer shall be liable to pay the delayed payment charges @15% p.a. for the number of days from the due date of bill to the date of payment of bill.
4. The energy supplied under these tariffs can be utilized only within the compact area of the premises not intervened by any area / road belonging to any person or authority other than the consumer.
5. The power supplied to any consumer shall be utilized only for the purpose for which supply is taken and as provided for in the tariff.
6. The various provisions of the GERC's (Licensee's power to recover expenditure incurred in providing supply and other miscellaneous charges) Regulation, 2005 will continue to apply.
7. The charges specified in the tariff are on monthly basis, MUL shall adjust the rates according to billing period applicable to consumer.
8. Conversion of Ratings of electrical appliances and equipment from kilowatt to B.H.P. or vice versa will be done, where necessary, at the rate of 0.746 kilowatt equal to 1 B.H.P.
9. The billing of fixed charges based on contract demand or maximum demand shall be done in multiples of 0.5 (one half) kilo –Watt or Horse Power (kW or HP) as the case may be.
10. The fraction of less than 0.5 shall be rounded off to next 0.5. The billing of energy charges will be done on complete one kilo-watt-hour (kWh).

11. The Connected Load for the purpose of billing will be taken as the maximum load connected during the billing period.
12. Contract Demand shall mean the maximum kVA for the supply which MUL undertakes to provide to the consumer from time to time.
13. For computation of fix charges, following shall be considered.
 - 100% load factor
 - Minimum 85% of Contract Demand (KVA) at Unity Power Factor
 - Recorded Demand (KVA) at average monthly Power Factor for actual demand (KVA) within the limit of Contract Demand (KVA)
 - Recorded Demand (KVA) at Unity Power Factor for actual demand (KVA) beyond Contract Demand (KVA)
 - No. of hours of the billing month
14. Maximum Demand in a month means the highest value of average KVA delivered at the point of supply of the consumer during any consecutive 15/30 minutes in the said month.
15. Payment of penal charges for usage in excess of contract demand / load for any billing period does not entitle the consumer to draw in excess of contract demand / load as the matter of right. The levy of penal charge is in addition to other rights of MPSEZ Utilities Limited under the provisions of the Electricity Act, 2003 and regulations notified there-under.
16. The Fixed charges, Minimum charges, Demand charges, Meter rent and the slabs of consumption of energy for Energy Charges mentioned shall not be subject to any adjustment on account of existence of any broken period within Billing Period arising from consumer supply being connected or disconnected any time within the duration of Billing Period for any reason.
17. The fuel cost and power purchase adjustment charges shall be applicable in accordance with the formula approved by the Gujarat Electricity Regulatory Commission from time to time.

18. These rates are exclusive of Electricity Duty, Tax on sale of electricity, Customs duty, Taxes and other charges levied / may be levied or such other taxes as may be levied by the Government or other Competent Authorities on bulk / retail supplies from time to time will be payable by consumers, in addition to the charges levied as per the tariff.
19. The payment of power factor penalty does not exempt the consumer from taking steps to improve the power factor to the levels specified in the Regulations notified under the Electricity Act-2003 and MUL shall be entitled to take any other action deemed necessary being authorized under the Act.
20. Green Power Tariff
- Green Power Tariff of Rs. 1.00/ kWh, which is over and above the normal tariff of the respective category as per Tariff Order, be levied to the consumers opting for meeting their demand of green energy.
 - All consumers (Extra High Voltage, High Voltage and Low Voltage) shall be eligible for opting RE power on payment of Green Power Tariff.
 - This option can be exercised by consumer giving billing cycle notice to the Distribution Licensee in writing before commencement of billing period.

PART- I**SUPPLY DELIVERED AT LOW OR MEDIUM VOLTAGE**

(230 VOLTS- SINGLE PHASE, 400 VOLTS- THREE PHASE, 50 HERTZ)

1. RATE: Residential

This tariff is applicable to services for lights, fans and domestic appliances for heating, cooling, cooking, cleaning and refrigeration purposes, general load and motive power in residential premises.

1.1. FIXED CHARGE

(a)	Single phase supply	Rs. 30 per month per installation
(b)	Three phase supply	Rs. 45 per month per installation

For BPL household consumers*

Fixed Charge	Rs. 5 per month per installation
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1.2. ENERGY CHARGE

(i)	First 250 units consumed per month	420 Paise per Unit
(ii)	Remaining units consumed per month	470 Paise per Unit

For BPL household consumers*

(i)	First 50 units	250 Paise per Unit
(ii)	For Remaining units	Rate as per Residential

* The consumer who wants to avail the benefit of the above tariff has to produce a copy of the Card issued by the authority concerned as the zonal office of the Distribution Licensee. The concessional tariff is only for 50 units per month.

1.3. MINIMUM BILL

Payment of fixed charges as specified in 1.1 above.

2. **RATE: Commercial (Non Demand)**

This tariff is applicable to services for lights, fans and appliances for heating, cooling cooking, cleaning and refrigeration purposes, general load and motive power in premises other than those requiring the power supply for the purposes not specified in any other LT categories, up to 6 kVA of connected load.

2.1. FIXED CHARGE

Single phase supply	Rs. 100 per month per installation
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2.2. ENERGY CHARGE

(i)	First 150 units consumed per month	470 Paise per Unit
(ii)	Remaining units consumed per month	495 Paise per Unit

2.3. MINIMUM BILL

Payment of fixed charges as specified in 2.1 above.

3. **RATE: Commercial (Demand)**

This tariff is applicable to lights, fans and appliances for heating, cooling, cooking, cleaning and refrigeration purposes, general load and motive power in premises other than those requiring the power supply for the purposes not specified in any other LT categories, having connected load of 6 kVA and above.

3.1. FIXED CHARGE

A) For billing demand up to and including the contract demand

Computed on 85 % of contract demand at u.p.f and 100 % load factor or actual maximum demand at monthly average power factor or six KVA whichever is higher on monthly basis	75 Paise per Unit
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B) For billing demand in excess of the contract demand

Computed on billing demand in excess of contract demand on monthly basis at 100% Load Factor	125 Paise per Unit
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NOTE: The billing demand shall be highest of the following:

- i. Actual maximum demand at monthly average p.f established during the month OR
- ii. Eighty – five percent of the contract demand at u.p.f OR
- iii. Six kVA

3.2. ENERGY CHARGE

A flat rate of	370 Paise per unit
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3.3. POWER FACTOR ADJUSTMENT CHARGE

A) Where the average power factor during the billing period exceeds 90%

For each 1% improvement in the power factor from 90% to 95%	Rebate of 0.15 Paise per Unit
For each 1% improvement in the power factor above 95%	Rebate of 0.27 Paise per Unit

B) Where the average power factor during the billing period is below 90%

For each 1% decrease in the power factor below 90%	Penalty of 3.00 Paise per Unit
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3.4. MINIMUM BILL

Payment of fixed charges as specified in 3.1 above.

4. **RATE: Industrial (Non demand)**

This tariff is applicable up to 6 kVA of connected load in industrial premises (as defined under the Bombay Electricity Duty Act, 1958).

4.1. FIXED CHARGE

Single phase supply	Rs. 100 per month per installation
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4.2. ENERGY CHARGE

(i)	First 150 units consumed per month	445 Paise per Unit
(ii)	Remaining units consumed per month	470 Paise per Unit

4.3. MINIMUM BILL

Payment of fixed charges as specified in 4.1 above.

5. RATE: Industrial (Demand)

This tariff is applicable to 6 kVA and above of connected load in industrial premises (as defined under the Bombay Electricity Duty Act, 1958), water works and pumping services operated by local authorities.

5.1. FIXED CHARGE

A) For billing demand up to and including the contract demand

Computed on 85 % of contract demand at u.p.f and 100 % load factor or actual maximum demand at monthly average power factor or six KVA whichever is higher on monthly basis	75 Paise per Unit
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B) For billing demand in excess of the contract demand

Computed on billing demand in excess of contract demand on monthly basis at 100% Load Factor	125 Paise per Unit
--	--------------------

NOTE: The billing demand shall be highest of the following:

- i. Actual maximum demand at monthly average p.f established during the month OR
- ii. Eighty – five percent of the contract demand at u.p.f OR
- iii. Six kVA

5.2. ENERGY CHARGE

A flat rate of	370 Paise per unit
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5.3. POWER FACTOR ADJUSTMENT CHARGE

A) Where the average power factor during the billing period exceeds 90%

For each 1% improvement in the power factor from 90% to 95%	Rebate of 0.15 Paise per Unit
For each 1% improvement in the power factor above 95%	Rebate of 0.27 Paise per Unit

B) Where the average power factor during the billing period is below 90%

For each 1% decrease in the Power Factor below 90%	Penalty of 3.00 Paise per Unit
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5.4. MINIMUM BILL

Payment of fixed charges as specified in 5.1 above.

6. **RATE: Street lights**

Applicable to lighting systems for illumination of public roads.

6.1. ENERGY CHARGE

A flat rate of	420 Paise per Unit
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7. **RATE: Temporary**

This tariff is applicable to installations for temporary requirement of electricity supply. A consumer not taking supply on regular basis under a proper agreement shall be deemed to be taking supply for temporary period.

7.1. FIXED CHARGE

A) For billing demand up to and including the contract demand

Computed on 85 % of contract demand at u.p.f. and 100 % load factor or actual max demand at monthly average power factor whichever is higher on monthly basis	75 Paise per Unit
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B) For billing demand in excess of the contract demand

Computed on billing demand in excess of contract demand on monthly basis at 100% Load factor	125 Paise per Unit
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NOTE: The billing demand shall be highest of the following:

- i. Actual maximum demand at monthly average power factor established during the month OR
- ii. Eighty – five percent of the contract demand at u.p.f

7.2. ENERGY CHARGE

A flat rate of	445 Paise per unit
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7.3. POWER FACTOR ADJUSTMENT CHARGE

A) Where the average power factor during the billing period exceeds 90%

For each 1% improvement in the power factor from 90% to 95%	Rebate of 0.15 Paise per Unit
For each 1% improvement in the power factor above 95%	Rebate of 0.27 Paise per Unit

B) Where the average power factor during the billing period is below 90%

For each 1% decrease in the power factor below 90%	Penalty of 3.00 Paise per Unit
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7.4. MINIMUM BILL (excluding meter charges)

Payment of fixed charges as specified in 7.1 above.

8. RATE: LT – Electric Vehicle (EV) Charging Stations

This tariff is applicable to consumers who use electricity **EXCLUSIVELY** for electric vehicle charging installations.

Other consumers can use their regular electricity supply for charging electric vehicle under same regular category i.e. Residential, Commercial, Industrial, etc.

8.1. FIXED CHARGE

Rs. 25 per month per installation

8.2. ENERGY CHARGE

A flat rate of	415 Paise per unit
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PART- II**SUPPLY DELIVERED AT HIGH VOLTAGE**

(11000 VOLTS AND ABOVE - THREE PHASE, 50 HERTZ)

9. RATE: HTMD – I

This tariff is applicable for supply of energy to High Tension consumers contracting for maximum demand of 100 kVA and above for regular power supply and requiring the power supply for the purposes not specified in any other HT categories.

9.1. FIXED CHARGE

A) For the billing Demand of customer having

a. Contract demand up to 500 kVA

Computed on 85 % of contract demand at u.p.f and 100 % load factor or actual maximum demand at monthly average power factor whichever is higher on monthly basis or one hundred KVA	75 Paise per Unit
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b. Contract demand above 500 kVA

Computed on 85 % of contract demand at u.p.f and 100 % load factor or actual maximum demand at monthly average power factor whichever is higher on monthly basis	110 Paise per Unit
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B) For billing demand in excess of the contract demand

a. Contract demand up to 500 kVA

Computed on billing demand in excess of contract demand on monthly basis at 100% Load Factor	125 Paise per Unit
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b. Contract demand above 500 kVA

Computed on billing demand in excess of contract demand on monthly basis at 100% Load Factor	150 Paise per Unit
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NOTE: The billing demand shall be highest of the following:

- i. Actual maximum demand at monthly average power factor established during the month OR
- ii. Eighty – five percent of the contract demand at u.p.f OR
- iii. One hundred kVA at u.p.f

9.2. ENERGY CHARGE

For entire consumption during the month	
up to 500 kVA of the contract demand	410 Paise per unit
Above 500 kVA of the contract demand	450 Paise Per unit

9.3. POWER FACTOR ADJUSTMENT CHARGE

A) Where the average power factor during the billing period exceeds 90%

For each 1% improvement in the power factor from 90% to 95%	Rebate of 0.15 Paise per Unit
For each 1% improvement in the power factor above 95%	Rebate of 0.27 Paise per Unit

B) Where the average power factor during the billing period is below 90%

For each 1% decrease in the power factor below 90%	Penalty of 3.00 Paise per Unit
--	--------------------------------

9.4. Rebate for supply at EHV

On Energy charges		Rebate @
1	If supply is availed at 11 kV	0.0 %
2	If supply is availed at 33 kV	1.0 %
3	If supply is availed at 66 kV and above	2.0 %

Note: The above rebate will be applicable only on monthly basis and consumer with arrears shall not be eligible for the above rate. However, the applicable rebates shall be allowed to consumers with outstanding dues, wherein such dues have been stayed by the appropriate authority/Courts.

9.5. MINIMUM BILL

Payment of fixed charges as specified in 9.1 above.

10. RATE: HTMD – II

This tariff is applicable for supply of energy to High Tension consumers contracting for maximum demand of 100 kVA and above for temporary period, A consumer not taking supply on regular basis under a proper agreement shall be deemed to be taking supply for temporary period.

10.1. FIXED CHARGE

A) For billing demand up to and including the contract demand

Computed on 85 % of contract demand at u.p.f or actual maximum demand at monthly average power factor whichever is higher on monthly basis or one hundred KVA	100 Paise per Unit
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B) For billing demand in excess of the contract demand

Computed on billing demand in excess of contract demand on Monthly basis at 100% Load Factor	150 Paise per Unit
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NOTE: The billing demand shall be highest of the following:

- i. Actual Maximum Demand at monthly average power factor established during the month OR
- ii. Eighty – five percent of the Contract Demand at u.p.f OR
- iii. One hundred kVA

10.2. ENERGY CHARGE

A flat rate of	545 Paise per unit
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10.3. POWER FACTOR ADJUSTMENT CHARGE

A) Where the average power factor during the billing period exceeds 90%

For each 1% improvement in the Power Factor from 90% to 95%	Rebate of 0.15 Paise per Unit
For each 1% improvement in the Power Factor above 95%	Rebate of 0.27 Paise per Unit

B) Where the average Power Factor during the Billing period is below 90%

For each 1% decrease in the Power Factor below 90%	Penalty of 3.00 Paise per Unit
--	--------------------------------

10.4. Rebate for Supply at EHV

On Energy Charges		Rebate @
1	If supply is availed at 11 kV	0.0 %
2	If supply is availed at 33 kV	1.0 %
3	If supply is availed at 66 kV and above	2.0 %

Note: The above rebate will be applicable only on monthly basis and consumer with arrears shall not be eligible for the above rate. However, the applicable rebates shall be allowed to consumers with outstanding dues, wherein such dues have been stayed by the appropriate authority/Courts.

10.5. MINIMUM BILL

Payment of fixed charges as specified in 11.1 above.

11. RATE: HTMD – III

This tariff is applicable for supply of energy to High Tension consumers contracting for maximum demand of 100 kVA and above, for residential purposes and availing supply at single point by a Cooperative Group Housing Society for making electricity available to the members of Cooperative Society in the same premises.

11.1.FIXED CHARGE

A) For billing demand up to and including the contract demand

Computed on 85 % of contract demand at u.p.f and 100 %	75 Paise per Unit
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load factor or actual maximum demand at monthly average power factor whichever is higher on monthly basis or one hundred KVA	
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B) For billing demand in excess of the contract demand

Computed on billing demand in excess of contract demand on monthly basis at 100% Load Factor	125 Paise per Unit
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NOTE: The billing demand shall be highest of the following:

- i. Actual maximum demand at monthly average p.f established during the month OR
- ii. Eighty – five percent of the contract demand at u.p.f OR
- iii. One hundred kVA at u.p.f

11.2. ENERGY CHARGE

A flat rate of	370 Paise per unit
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11.3. POWER FACTOR ADJUSTMENT CHARGE

A) Where the average power factor during the billing period exceeds 90%

For each 1% improvement in the power factor from 90% to 95%	Rebate of 0.15 Paise per Unit
For each 1% improvement in the power factor above 95%	Rebate of 0.27 Paise per Unit

B) Where the average power factor during the billing period is below 90%

For each 1% decrease in the Power Factor below 90%	Penalty of 3.00 Paise per
--	---------------------------

	Unit
--	------

11.4. Rebate for Supply at EHV

On Energy Charges		Rebate @
1	If supply is availed at 11 kV	0.0 %
2	If supply is availed at 33 kV	1.0 %
3	If supply is availed at 66 kV and above	2.0 %

***Note:** The above rebate will be applicable only on monthly basis and consumer with arrears shall not be eligible for the above rate. However, the applicable rebates shall be allowed to consumers with outstanding dues, wherein such dues have been stayed by the appropriate authority/Courts.*

11.5. MINIMUM BILL

Payment of fixed charges as specified in 12.1 above.

12. RATE: HTMD - IV

This tariff shall be applicable for supply of energy to HT consumers contracting for 100 kVA and above, requiring power supply for Water Works and Sewerage pumping stations run by Local Authorities / Developer / Co-developer.

12.1. FIXED CHARGE

A) For billing demand up to and including the contract demand

Computed on 85 % of contract demand at u.p.f and 100 % load factor or actual maximum demand at monthly average power factor whichever is higher on monthly basis or one	75 Paise per Unit
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hundred KVA	
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B) For billing demand in excess of the contract demand

Computed on billing demand in excess of contract demand on monthly basis at 100% Load Factor	125 Paise per Unit
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NOTE: The billing demand shall be highest of the following:

- i. Actual maximum demand at monthly average p.f established during the month OR
- ii. Eighty – five percent of the contract demand at u.p.f OR
- iii. One hundred kVA at u.p.f

12.2.ENERGY CHARGE

A flat rate of	370 Paise per unit
----------------	--------------------

12.3.POWER FACTOR ADJUSTMENT CHARGE

A) Where the average power factor during the billing period exceeds 90%

For each 1% improvement in the power factor from 90% to 95%	Rebate of 0.15 Paise per Unit
For each 1% improvement in the power factor above 95%	Rebate of 0.27 Paise per Unit

B) Where the average power factor during the billing period is below 90%

For each 1% decrease in the Power Factor below 90%	Penalty of 3.00 Paise per Unit
--	--------------------------------

12.4. Rebate for Supply at EHV

On Energy Charges		Rebate @
1	If supply is availed at 11 kV	0.0 %
2	If supply is availed at 33 kV	1.0 %
3	If supply is availed at 66 kV and above	2.0 %

Note: The above rebate will be applicable only on monthly basis and consumer with arrears shall not be eligible for the above rate. However, the applicable rebates shall be allowed to consumers with outstanding dues, wherein such dues have been stayed by the appropriate authority/Courts.

12.5. MINIMUM BILL

Payment of fixed charges as specified in 13.1 above.

13. RATE: HT – Electric Vehicle (EV) Charging Stations

This tariff is applicable to consumers who use electricity **EXCLUSIVELY** for electric vehicle charging installations.

Other consumers can use their regular electric supply for charging electric vehicle under same regular category i.e. HTMD-I (Commercial), HTMD-I (Industrial), HTMD-II, HTMD-III & HTMD-IV.

13.1. FIXED CHARGE

For billing demand up to contract demand	Rs. 25 per kVA per month
--	--------------------------

For billing demand in excess of contract demand	Rs. 50 per kVA per month
---	--------------------------

13.2.ENERGY CHARGE

A flat rate of	410 Paise per unit
----------------	--------------------

14. RATE: RAILWAY TRACTION

This tariff shall be applicable for supply to Railway Traction at 66 kV and above.

14.1. FIXED CHARGE

A) For billing demand up to and including the contract demand

For billing demand up to and including the contract demand	Rs. 180 per kVA per month
--	---------------------------

B) For billing demand in excess of the contract demand

For billing demand in excess of contract demand	Rs. 425 per kVA per month
---	---------------------------

Note: In case of load transfer for traction supply due to non-availability of Power supply at preceding or succeeding point of supply or maintenance at Discom's level, excess demand over the contract demand shall be charged at normal rate at appropriate point of supply.

Normal Demand Charges will also apply in case of bunching of trains. However, discoms shall charge excess demand charges while raising the bills and Railway have to give convincing details and documentary proof of bunching of trains if they want to be charged at the normal demand charges. If satisfactory proof of bunching of trains is provided,

Discom shall consider that occasion for normal demand charges, otherwise excess demand charges will be applicable specified as above at 14.1 (B).

14.2.ENERGY CHARGE

For all unit consumed during the month	590 Paise per unit
--	--------------------

14.3.POWER FACTOR ADJUSTMENT CHARGE

A) Where the average power factor during the billing period exceeds 90%

For each 1% improvement in the power factor from 90% to 95%	Rebate of 0.15 Paise per Unit
For each 1% improvement in the power factor above 95%	Rebate of 0.27 Paise per Unit

B) Where the average power factor during the billing period is below 90%

For each 1% decrease in the Power Factor below 90%	Penalty of 3.00 Paise per Unit
--	--------------------------------

14.4.Rebate for Supply at EHV

On Energy Charges		Rebate @
1	If supply is availed at 11 kV	0.0 %
2	If supply is availed at 33 kV	1.0 %
3	If supply is availed at 66 kV and above	2.0 %

Note: The above rebate will be applicable only on monthly basis and consumer with arrears shall not be eligible for the above rate. However, the applicable rebates shall

be allowed to consumers with outstanding dues, wherein such dues have been stayed by the appropriate authority/Courts.

14.5. MINIMUM BILL

Payment of fixed charges as specified in 14.1 above.

ANNEXURE –II TARIFF FILING FORMS

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply

Sr. No.	Title	Reference
1	Aggregate Revenue Requirement - Summary Sheet	ARR-Summary
2	Customer Sales Forecast	Form 1
3	Distribution Losses	Form 1.1
4	Power Purchase Expenses	Form 2
5	Summary of Operations and Maintenance Expenses	Form 3
6	Employee Expenses	Form 3.2
7	A&G Expenses	Form 3.3
8	R&M Expenses	Form 3.4
9	Summary of Capital Expenditure & Capitalisation	Form 4
11	Assets & Depreciation	Form 5
12	Interest Expenses	Form 6
13	Interest on Working Capital	Form 7
14	Return on Regulatory Equity	Form 8
15	Non-tariff Income	Form 9
16	Revenue	Form 10
17	Sale of Electricity Energy	Form 10A
18	Truing Up Summary	Form 13

NOTE:

- (1) Electronic copy containing excel sheets of the Forms shall also be furnished.
(2) Figures in (-ve) must be shown in Brackets- (...) and figures in (+ve) must be shown without Bracket.

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form Summary: Aggregate Revenue Requirement - Summary Sheet

Distribution Business

(Rs. Crore)

Sr. No.	Particulars	Reference	True-Up Year (FY 2023-24)			Remarks
			Tariff Order	April - March (Audited)	Claimed in the petition	
1	Power Purchase Expenses	Form 2	1518.70	325.91	325.91	
2	Operation & Maintenance Expenses	Form 3	12.24	12.71	12.71	
3	Depreciation	Form 5	6.56	3.67	3.67	
4	Interest & Finance Charges	Form 6	3.75	2.36	2.36	
5	Interest on Working Capital	Form 7	11.86	2.73	2.73	
6	Bad Debts written off		-	-	-	
7	Contribution to contingency reserves		-	-	-	
8	Total Revenue Expenditure		1553.10	347.38	347.38	
9	Return on Equity Capital	Form 8	5.93	3.46	3.46	
10	Income Tax		3.92	1.41	1.41	
11	Aggregate Revenue Requirement		1562.95	352.25	352.25	
12	Less: Non Tariff Income	Form 9	14.98	14.30	14.30	
13	Less: Income from Other Business		-	-	-	
14	Aggregate Revenue Requirement of Wires Business		1547.97	337.95	337.95	

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 1: Customer Sales & Forecast

True-Up Year (FY 2023-24)

(MU)

Consumer Category & Consumption Slab	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
HT & EHT Category													
HTMD-I	42.00	45.66	41.42	48.57	49.91	53.39	59.74	57.59	58.11	57.21	57.03	66.61	637.25
HTMD-II	0.22	0.29	0.24	0.34	0.43	0.44	0.45	0.45	0.57	0.57	0.65	0.74	5.38
HTMD-III	0.39	0.53	0.55	0.52	0.42	0.48	0.46	0.29	0.26	0.27	0.26	0.33	4.77
HTMD-IV	0.13	0.15	0.12	0.14	0.14	0.14	0.14	0.16	0.15	0.15	0.15	0.17	1.74
HTMD-EV Charging Station	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Traction	0.00	0.00	0.00	0.00	0.00	0.09	0.31	0.38	0.64	0.85	0.90	1.06	4.21
Low Voltage Category													
Residential	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commercial (Non Demand)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commercial (Demand)	0.26	0.28	0.24	0.26	0.25	0.26	0.27	0.25	0.26	0.27	0.23	0.26	3.10
Industrial (Non Demand)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Industrial (Demand)	0.02	0.03	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.23
Street Lights	0.04	0.04	0.03	0.03	0.03	0.04	0.04	0.05	0.05	0.05	0.05	0.04	0.49
Temporary	0.00	0.00	0.00	0.00	0.01	0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.06
LT-EV Charging Stations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	43.07	46.98	42.62	49.88	51.22	54.86	61.43	59.20	60.06	59.39	59.29	69.24	657.23

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 1.1: Distribution Losses

True-Up Year (FY 2023-24)

												(MU)
Sr. No.	Voltage Level	Energy Input (including Wheeling Units)	Energy Sent to lower network	Direct Sale	Wheeled Units	Total Output	Total Losses	Total Losses (% of Energy Input)	Total Technical Loss	Total Technical Losses (% of Energy Input)	Total Commercial Loss	Total Commercial Loss (% of Energy Input)
1	220KV	674.87	674.87	657.23	-	657.23	17.64	2.61%	17.64	2.61%	-	-

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 2: Power Purchase Expenses

True-Up Year (FY 2023-24)

(Rs. Crore)

Source of Power (Station wise)	Installed Capacity (MW)	Utility share (%)	Utility share (MW)	Energy Received (MU)	Total Annual Fixed charges (Rs Crore)	Capacity Charges paid/ payable by Utility (Rs Crore)	Variable Cost per unit (Rs/kWh)	Total Variable Charges (Rs Crore)	Any Other Charges (Please specify the type of charges)	Total Cost of Energy purchased (Rs Crore)	Per Unit Cost of energy purchased (Rs/kWh)
	a	b	c	d	e	f	g	h	i	j	k=j/d
LT Contract - 50MW	50	100.00%	50.00	363.11	50.38	48.82	3.62	131.28	-	180.10	4.96
LT Contract - 360MW	360	100.00%	360.00	202.94	65.24	40.34	3.06	62.03	-	102.37	5.04
Bilateral from Px (STOA)	-	-	-	60.26	-	-	5.31	32.01	-	32.01	5.31
UI/DSM	-	-	-	(2.74)	-	-	13.78	(3.78)	-	(3.78)	13.78
RPO (RE) - Solar	-	-	-	0.27	-	-	6.31	0.17	-	0.17	6.31
RPO (RE) - Wind	12	100.00%	12.00	55.16	-	-	2.67	14.75	-	14.75	2.67
RPO (RE) - Hydro & Others	-	-	-	0.10	-	-	7.35	0.08	-	0.08	7.35
RPO (RECs) - Solar & Non-Solar	-	-	-	-	-	-	-	0.03	-	0.03	-
Other (Reactive, SLDC & Trans. Chg.)	-	-	-	-	-	-	-	0.18	-	0.18	-
Total				679.11	115.61	89.15	42.10	236.75	0.00	325.91	4.80

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 3: Operations and Maintenance Expenses Summary

(Rs. Crore)

Sr. No.	Particulars	Reference	True-Up Year (FY 2023-24)			Remarks
			Tariff Order	April-March (Audited)	Deviation	
			(a)	(b)	(c) = (b) - (a)	
1	O&M Expenses		12.24	12.71	0.47	
1.1	Employee Expenses	Form 3.2	2.95	3.74	0.79	
1.2	R&M Expenses	Form 3.4	2.22	1.15	(1.07)	
1.3	A&G Expenses	Form 3.3	7.07	7.82	0.75	
2	O&M Expense capitalised		-	-	-	
3	Total Operation & Maintenance Expenses (net of capitalisation)		12.24	12.71	0.47	

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 3.2: Employee Expenses

(Rs. Crore)

Sr. No.	Particulars	True-Up Year (FY 2023-24)		
		April-March (Audited)		
		Regulated Business	Non-regulated Business	Total (Audited)
1	Basic Salary	3.28	-	3.28
2	Dearness Allowance (DA)	-	-	-
3	House Rent Allowance	-	-	-
4	Conveyance Allowance	-	-	-
5	Leave Travel Allowance	-	-	-
6	Earned Leave Encashment	-	-	-
7	Other Allowances	-	-	-
8	Medical Reimbursement	-	-	-
9	Overtime Payment	-	-	-
10	Bonus/Ex-Gratia Payments	-	-	-
11	Interim Relief / Wage Revision	-	-	-
12	Staff welfare expenses	0.23	-	0.23
13	VRS Expenses/Retrenchment Compensation	-	-	-
14	Commission to Directors	-	-	-
15	Training Expenses	-	-	-
16	Payment under Workmen's Compensation Act	-	-	-
17	Net Employee Costs	3.52	-	3.52
18	Terminal Benefits	-	-	-
18.1	Provident Fund Contribution	0.16	-	0.16
18.2	Provision for PF Fund	-	-	-
18.3	Pension Payments	-	-	-
18.4	Gratuity Payment	0.06	-	0.06
19	Others	-	-	-
20	Gross Employee Expenses	3.74	-	3.74
21	Less: Expenses Capitalised	-	-	-
21	Net Employee Expenses	3.74	-	3.74

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 3.3: Administration & General Expenses

(Rs. Crore)

Sr. No.	Particulars	True-Up Year (FY 2023-24)		
		April-March (Audited)		
		Regulated Business	Non-regulated Business	Total (Audited)
1	Rent Rates & Taxes	5.77	-	5.77
2	Insurance	-	-	-
3	Telephone & Postage, etc.	0.01	-	0.01
4	Legal charges & Audit fee	1.49	-	1.49
5	Professional, Consultancy, Technical fee			
6	Conveyance & Travel	0.22	-	0.22
7	Electricity charges	-	-	-
8	Water charges	-	-	-
9	Security arrangements	0.13	-	0.13
10	Fees & subscription	-	-	-
11	Books & periodicals	-	-	-
12	Computer Stationery	-	-	-
13	Printing & Stationery	-	-	-
14	Advertisements	0.07	-	0.07
15	Purchase Related Advertisement Expenses	-	-	-
16	Contribution/Donations	-	-	-
17	License Fee and other related fee	-	-	-
18	Vehicle Running Expenses Truck / Delivery Van	-	-	-
19	Vehicle Hiring Expenses Truck / Delivery Van	-	-	-
20	Cost of services procured	-	-	-
21	Outsourcing of metering and billing system	-	-	-
22	Freight On Capital Equipments	-	-	-
23	V-sat, Internet and related charges	-	-	-
24	Training	-	-	-
25	Bank Charges	-	-	-
26	Miscellaneous Expenses	0.13	-	0.13
27	Office Expenses	-	-	-
28	Others	-	-	-
29	Gross A&G Expenses	7.82	-	7.82
30	Less: Expenses Capitalised	-	-	-
31	Net A&G Expenses	7.82	-	7.82

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 3.4: Repair and Maintenance Expenses

(Rs. Crore)

Sr. No.	Particulars	True-Up Year (FY 2023-24)
		(Audited)
1	Plant & Machinery	0.49
2	Buildings	0.01
3	Civil Works	-
4	Hydraulic Works	-
5	Lines & Cable Networks	0.66
6	Vehicles	-
7	Furniture & Fixtures	-
8	Office Equipment	-
9	Gross R&M Expenses	1.15
10	Less: Expenses Capitalised	-
11	Net R&M Expenses	1.15
12	Gross Fixed Assets at beginning of year	130.89
13	R&M Expenses as % of GFA at beginning of year	0.88%

MPSEZ Utilities Ltd.

Mundra Licence Area

MYT Petition, True-up Petition Formats - Distribution & Retail Supply

Form 4: Summary of Capital Expenditure and Capitalisation

Distribution Business

(Rs. Crore)

Sr. No.	Particulars	True-Up Year (FY 2023-24)			Remarks
		Tariff Order	April-March (Audited)	Deviation	
		(a)	(b)	(c) = (b) - (a)	
1	Capital Expenditure	1,413.49	83.82	(1,329.67)	
2	Capitalisation	119.48	83.61	(35.87)	
3	IDC	-	-	-	
4	Capitalisation + IDC	119.48	83.61	(35.87)	

A) Distribution Wires Business

(Rs. Crore)

Sr. No.	Particulars	True-Up Year (FY 2023-24)			Remarks
		Tariff Order	April-March (Audited)	Deviation	
		(a)	(b)	(c) = (b) - (a)	
1	Capital Expenditure	1,272.14	75.44	(1,196.70)	
2	Capitalisation	107.53	75.25	(32.28)	
3	IDC	-	-	-	
4	Capitalisation + IDC	107.53	75.25	(32.28)	

B) Retail Supply Business

(Rs. Crore)

Sr. No.	Particulars	True-Up Year (FY 2023-24)			Remarks
		Tariff Order	April-March (Audited)	Deviation	
		(a)	(b)	(c) = (b) - (a)	
1	Capital Expenditure	141.35	8.38	(132.97)	
2	Capitalisation	11.95	8.36	(3.59)	
3	IDC	-	-	-	
4	Capitalisation + IDC	11.95	8.36	(3.59)	

MPSEZ Utilities Ltd.
Mundra Licence Area
MTR Petition, True-up Petition Formats - Distribution & Retail Supply
Form 4.1: Capital Expenditure Plan

Project Details					(Rs. Crore)
Project Code	Project Title	Project Purpose	Project Start Date	Project Completion date	Cost of the Project
FY 2023-24					
EHV Network	66KV Transmission Line		Aug-22	May-23	10.82
EHV Network	66KV Transmission Line		Aug-22	May-23	6.28
EHV Network	66KV Transmission Line		Mar-23	Nov-23	3.65
EHV Network	220KV Transmission Line		Apr-23	Nov-23	4.09
EHV Substation	66KV Substation		Aug-22	Dec-23	13.90
HT/LT Network	Common Network for Consumer		May-23	Dec-23	0.20
HT/LT Network	Common Network for Consumer		Nov-23	Dec-23	0.19
EHV Network	66KV Transmission Line		Jul-22	Jan-24	13.91
EHV Substation	220KV Substation		Apr-23	Feb-24	5.36
EHV Network	400KV Transmission Line		Apr-23	Feb-24	25.00
Others	Communicale Feeder Meter		Aug-23	Mar-24	0.22
TOTAL					83.61

MPSEZ Utilities Ltd.
Mundra Licence Area
MTR Petition, True-up Petition Formats - Distribution & Retail Supply
Form 4.2: Capitalisation Plan

Project Details

(Rs. Crore)

Sr. No.	Project Code	Project Title	Debt Equity Ratio	Date of Completion	Capital Expenditure		Physical Progress (%)		Capitalisation	
					Previous	During	Previous	During	Previous	During
						FY 2023-24		FY 2023-24		FY 2023-24
	FY 2023-24									
1	EHV Network	66KV Transmission Line	70:30	May-23	2.40	8.42	22.16%	77.84%		10.82
2	EHV Network	66KV Transmission Line	70:30	May-23	0.44	5.84	7.06%	92.94%		6.28
3	EHV Network	66KV Transmission Line	70:30	Nov-23	0.03	3.62	0.77%	99.23%		3.65
4	EHV Network	220KV Transmission Line	70:30	Nov-23	0.00	4.09	0.11%	99.89%		4.09
5	EHV Substation	66KV Substation	70:30	Dec-23	4.19	9.71	30.13%	69.87%		13.90
6	HT/LT Network	Common Network for Consumer	70:30	Dec-23	-	0.20	0.00%	100.00%		0.20
7	HT/LT Network	Common Network for Consumer	70:30	Dec-23	-	0.19	0.00%	100.00%		0.19
8	EHV Network	66KV Transmission Line	70:30	Jan-24	0.91	12.99	6.55%	93.45%		13.91
9	EHV Substation	220KV Substation	70:30	Feb-24	-	5.36	0.00%	100.00%		5.36
10	EHV Network	400KV Transmission Line	70:30	Feb-24	0.16	24.84	0.65%	99.35%		25.00
11	Others	Communicale Feeder Meter	70:30	Mar-24	-	0.22	0.00%	100.00%		0.22
12	EHV Network	66KV Transmission Line			0.76	-				
13	HT/LT Network	Common Network for Consumer			0.06	2.06				
14	EHV Substation	400KV Substation			0.51	0.10				
15	EHV Network	400KV Transmission Line			-	2.90				
16	EHV Network	66KV Underground Cable			-	0.12				
17	EHV Substation	220KV Substation			-	2.26				
18	Others	Automation			-	0.92				
19		Common Stocks			0.87	(0.02)				
	TOTAL				10.33	83.82				83.61

MPSEZ Utilities Ltd.
Mundra Licence Area
MTR Petition, True-up Petition Formats - Distribution & Retail Supply
Form 4.3: Capital Work-in-progress - Project-wise details

Project Details**(Rs. Crore)**

Sr. No.	Project Code	Cumulative Expenditure Incurred	Expenditure Capitalised	Opening CWIP	Investment during the year	Capital Work in Progress				Closing CWIP
						Works Capitalised	Interest Capitalised	Expenses Capitalised	Total Capitalisation	
	FY 2023-24									
1	EHV Network	10.82	10.82	2.40	8.42	10.82			10.82	-
2	EHV Network	6.28	6.28	0.44	5.84	6.28			6.28	-
3	EHV Network	3.65	3.65	0.03	3.62	3.65			3.65	-
4	EHV Network	4.09	4.09	0.00	4.09	4.09			4.09	-
5	EHV Substation	13.90	13.90	4.19	9.71	13.90			13.90	-
6	HT/LT Network	0.20	0.20	-	0.20	0.20			0.20	-
7	HT/LT Network	0.19	0.19	-	0.19	0.19			0.19	-
8	EHV Network	13.91	13.91	0.91	12.99	13.91			13.91	-
9	EHV Substation	5.36	5.36	-	5.36	5.36			5.36	-
10	EHV Network	25.00	25.00	0.16	24.84	25.00			25.00	-
11	Others	0.22	0.22	-	0.22	0.22			0.22	-
12	EHV Network	0.76	-	0.76	-	-			-	0.76
13	HT/LT Network	2.12	-	0.06	2.06	-			-	2.12
14	EHV Substation	0.61	-	0.51	0.10	-			-	0.61
15	EHV Network	2.90	-	-	2.90	-			-	2.90
16	EHV Network	0.12	-	-	0.12	-			-	0.12
17	EHV Substation	2.26	-	-	2.26	-			-	2.26
18	Others	0.92	-	-	0.92	-			-	0.92
19		0.85	-	0.87	(0.02)	-			-	0.85
		94.15	83.61	10.33	83.82	83.61	-	-	83.61	10.54

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 5: Assets & Depreciation

Distribution Business

Fixed Assets and Depreciation For FY 2023-24

(Rs. Crore)

Particulars	Gross Block				Depreciation				Applicable rate of Depreciation (%) *	Net Block	
	As at the beginning of the Financial Year	Additions	Deductions	As at the end of the Financial Year	As at the beginning of the Financial Year	Additions	Deductions	As at the end of the Financial Year		As at the beginning of the Financial Year	As at the end of the Financial Year
Land	9.75	-	-	9.75	3.15	0.33	-	3.47	3.34%	6.60	6.28
Buildings	3.43	35.08	-	38.51	1.16	0.48	-	1.64	2.27%	2.27	36.87
Hydraulic works	-	-	-	-	-	-	-	-	-	-	-
Other Civil Works	-	-	-	-	-	-	-	-	-	-	-
Plant & Machinery and lines & Cables	116.93	46.26	-	163.19	54.34	6.79	-	61.14	4.85%	62.59	102.05
Vehicles	0.02	-	-	0.02	0.01	0.00	-	0.01	9.50%	0.00	0.00
Furniture & Fixtures	0.02	-	-	0.02	0.02	0.00	-	0.02	4.91%	0.00	0.00
Office Equipments	0.01	-	-	0.01	0.00	0.00	-	0.01	6.01%	0.01	0.01
Capital Expenditure on Assets not belonging to utility	-	-	-	-	-	-	-	-	-	-	-
Spare Units	-	-	-	-	-	-	-	-	-	-	-
Capital Spares	-	-	-	-	-	-	-	-	-	-	-
Computer Hardware	0.72	2.28	-	3.00	0.08	0.17	-	0.25	9.01%	0.64	2.75
TOTAL	130.89	83.61	-	214.50	58.77	7.76	-	66.53	4.50%	72.12	147.97
Less: SLC	61.90	57.93	-	119.84	19.39	4.09	-	23.48	-	42.51	96.35
NET	68.98	25.68	-	94.66	39.38	3.67	-	43.05	-	29.60	51.61

Distribution Wire Business

Fixed Assets and Depreciation For FY 2023-24

(Rs. Crore)

Particulars	Gross Block				Depreciation				Applicable rate of Depreciation (%) *	Net Block	
	As at the beginning of the Financial Year	Additions	Deductions	As at the end of the Financial Year	As at the beginning of the Financial Year	Additions	Deductions	As at the end of the Financial Year		As at the beginning of the Financial Year	As at the end of the Financial Year
Land	8.77	-	-	8.77	2.83	0.29	-	3.12	3.34%	5.94	5.65
Buildings	3.09	31.57	-	34.66	1.05	0.43	-	1.47	2.27%	2.05	33.19
Hydraulic works	-	-	-	-	-	-	-	-	-	-	-
Other Civil Works	-	-	-	-	-	-	-	-	-	-	-
Plant & Machinery and lines & Cables	105.24	41.63	-	146.87	48.91	6.11	-	55.02	4.85%	56.33	91.85
Vehicles	0.01	-	-	0.01	0.01	0.00	-	0.01	9.50%	0.00	0.00
Furniture & Fixtures	0.02	-	-	0.02	0.01	0.00	-	0.02	4.91%	0.00	0.00
Office Equipments	0.01	-	-	0.01	0.00	0.00	-	0.00	6.01%	0.01	0.01
Capital Expenditure on Assets not belonging to utility	-	-	-	-	-	-	-	-	-	-	-
Spare Units	-	-	-	-	-	-	-	-	-	-	-
Capital Spares	-	-	-	-	-	-	-	-	-	-	-
Computer Hardware	0.65	2.05	-	2.70	0.07	0.15	-	0.23	9.01%	0.58	2.47
TOTAL	117.80	75.25	-	193.05	52.89	6.99	-	59.88	4.50%	64.91	133.17
Less: SLC	55.71	52.14	-	107.85	17.45	3.69	-	21.14	-	38.26	86.72
NET	62.08	23.11	-	85.20	35.44	3.30	-	38.74	-	26.64	46.45

Distribution Retail Supply Business

Fixed Assets and Depreciation For FY 2023-24

(Rs. Crore)

Particulars	Gross Block				Depreciation				Applicable rate of Depreciation (%) *	Net Block	
	As at the beginning of the Financial Year	Additions	Deductions	As at the end of the Financial Year	As at the beginning of the Financial Year	Additions	Deductions	As at the end of the Financial Year		As at the beginning of the Financial Year	As at the end of the Financial Year
Land	0.97	-	-	0.97	0.31	0.03	-	0.35	3.34%	0.66	0.63
Buildings	0.34	3.51	-	3.85	0.12	0.05	-	0.16	2.27%	0.23	3.69
Hydraulic works	-	-	-	-	-	-	-	-	-	-	-
Other Civil Works	-	-	-	-	-	-	-	-	-	-	-
Plant & Machinery and lines & Cables	11.69	4.63	-	16.32	5.43	0.68	-	6.11	4.85%	6.26	10.21
Vehicles	0.00	-	-	0.00	0.00	0.00	-	0.00	9.50%	0.00	0.00
Furniture & Fixtures	0.00	-	-	0.00	0.00	0.00	-	0.00	4.91%	0.00	0.00
Office Equipments	0.00	-	-	0.00	0.00	0.00	-	0.00	6.01%	0.00	0.00
Capital Expenditure on Assets not belonging to utility	-	-	-	-	-	-	-	-	-	-	-
Spare Units	-	-	-	-	-	-	-	-	-	-	-
Capital Spares	-	-	-	-	-	-	-	-	-	-	-
Computer Hardware	0.07	0.23	-	0.30	0.01	0.02	-	0.03	9.01%	0.06	0.27
TOTAL	13.09	8.36	-	21.45	5.88	0.78	-	6.65	4.50%	7.21	14.80
Less: SLC	6.19	5.79	-	11.98	1.94	0.41	-	2.35	-	4.25	9.64
NET	6.90	2.57	-	9.47	3.94	0.37	-	4.30	-	2.96	5.16

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 6: Interest Expenses

A. Normative Loan**(Rs. Crore)**

Sr. No.	Source of Loan	True-Up Year (FY 2023-24)			Remarks
		Tariff Order	April-March (Audited)	Deviation	
		(a)	(b)	(c) = (b) - (a)	
1	Opening Balance of Normative Loan	24.18	12.25	(11.93)	
2	Less: Reduction of Normative Loan due to retirement or replacement of assets	-	-	-	
3	Addition of Normative Loan due to capitalisation during the year	68.50	14.23	(54.27)	
4	Repayment of Normative loan during the year	6.56	3.67	(2.89)	
5	Closing Balance of Normative Loan	86.12	22.81	(63.31)	
6	Average Balance of Normative Loan	55.15	17.53	(37.62)	
7	Weighted average Rate of Interest on actual Loans (%)	6.25%	11.25%	5.00%	
8	Interest Expenses	3.45	1.97	(1.47)	
9	Interest on Security Deposit from Consumers and Distribution system Users	0.30	0.39	0.09	
10	Finance Charges	-	-	-	
11	Total Interest & Finance Charges	3.75	2.36	(1.39)	

B. Existing Actual Long-term Loans**(Rs. Crore)**

Sr. No.	Source of Loan	Legend	True-Up Year (FY 2023-24)	Remarks
			April-March (Audited)	
1	RBL			
1.1	Opening Balance of Loan	A1	-	
1.2	Addition of Loan during the year	B1	-	
1.3	Loan Repayment during the year	C1	-	
1.4	Closing Balance of Loan	D1=A1+B1-C1	-	
1.5	Average Loan Balance	E1=(A1+D1)/2	-	
1.6	Applicable Rate of Interest as on 1st April of the Financial Year	F1	-	
1.7	Interest Amount Paid in Rs. Crore	G1	-	
10	Total			
10.1	Opening Balance of Loan = A1+A2+.....	A	-	
10.2	Addition of Loan during the year = B1+B2+....	B	-	
10.3	Loan Repayment during the year = C1+C2+.....	C	-	
10.4	Closing Balance of Loan	D=A+B-C	-	
10.5	Average Loan Balance	E=(A+D)/2	-	
10.6	Total Interest Amount Paid in Rs. Crore (for all the sources) = G1+G2+....	G	-	
10.7	Effective Wt. Avg. Rate of Interest	H=G/E * 100	-	
10.8	Effective Wt. Avg. Rate of Interest	$H = \frac{\sum (A_n * F_n)}{\sum A_n} * 100$	Not Applicable	
9	Gross Interest Expenses			
10	Less: Expenses Capitalised			
11	Net Interest Expenses			

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 7: Interest on Working Capital

Interest on Working Capital - Distribution Business

A. True-up Year (FY 2023-24)

(Rs. Crore)

Sr. No	Particulars	Norm	True-up Year (FY 2023-24)		
			Tariff Order	Audited	True-Up Petition
	Computation of Working Capital				
1	O&M expenses	1 Month	1.02	1.06	1.06
2	Maintenance Spares	1% of GFA	1.74	1.31	1.31
3	Receivables	1 month	129.00	31.53	31.53
4	Working Capital requirement		131.76	33.89	33.89
	Less:				
5	Amount held as security deposit from Distribution System Users		6.95	9.20	9.20
6	Total Working Capital		124.81	24.69	24.69
	Computation of working capital interest				
7	Interest Rate (%)		9.50%	11.07%	11.07%
8	Interest on Working Capital		11.86	2.73	2.73
9	Actual Working Capital Interest		11.86	2.73	2.73

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 8: Return on Regulatory Equity - Distribution Wire & Retail Supply Business

Distribution Business**(Rs. Crore)**

Sr. No.	Particulars	Legend	True-Up Year (FY 2023-24)		
			Norm	Tariff Order	Claimed in Petition
1	Regulatory Equity at the beginning of the year	A		27.65	21.64
2	Capitalisation during the year	B		97.87	20.32
3	Equity portion of capitalisation during the year	C		29.36	6.10
4	Reduction in Equity Capital on account of retirement / replacement of assets	D		-	-
5	Regulatory Equity at the end of the year	E=A+C-D		57.01	27.74
	Return on Equity Computation				
6	Return on Regulatory Equity at the beginning of the year	F		3.87	3.03
7	Return on Regulatory Equity addition during the year	G=(C-D)/2		2.06	0.43
8	Total Return on Equity			5.93	3.46

Distribution Wires Business**(Rs. Crore)**

Sr. No.	Particulars	Legend	True-Up Year (FY 2023-24)		
			Norm	Tariff Order	Claimed in Petition
1	Regulatory Equity at the beginning of the year	A		24.89	19.48
2	Capitalisation during the year	B		88.08	18.29
3	Equity portion of capitalisation during the year	C		26.42	5.49
4	Reduction in Equity Capital on account of retirement / replacement of assets	D		-	-
5	Regulatory Equity at the end of the year	E=A+C-D		51.31	24.97
	Return on Equity Computation				
6	Return on Regulatory Equity at the beginning of the year	F		3.48	2.73
7	Return on Regulatory Equity addition during the year	G=(C-D)/2		1.85	0.38
8	Total Return on Equity			5.33	3.11

Distribution Retail Supply Business**(Rs. Crore)**

Sr. No.	Particulars	Legend	True-Up Year (FY 2023-24)		
			Norm	Tariff Order	Claimed in Petition
1	Regulatory Equity at the beginning of the year	A		2.77	2.16
2	Capitalisation during the year	B		9.79	2.03
3	Equity portion of capitalisation during the year	C		2.94	0.61
4	Reduction in Equity Capital on account of retirement / replacement of assets	D		-	-
5	Regulatory Equity at the end of the year	E=A+C-D		5.70	2.77
	Return on Equity Computation				
6	Return on Regulatory Equity at the beginning of the year	F		0.39	0.30
7	Return on Regulatory Equity addition during the year	G=(C-D)/2		0.21	0.04
8	Total Return on Equity			0.59	0.35

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 9: Non-tariff Income

Distribution Business**(Rs. Crore)**

Sr. No.	Particulars	True-up Year (FY 2023-24)		
		Tariff Order	April-March (Audited)	Deviation
		(a)	(b)	(c) = (b) - (a)
1	Rents of land or buildings	-	-	-
2	Sale of Scrap	-	-	-
3	Income from investments	-	-	-
4	Interest on advances to suppliers/contractors	-	-	-
5	Rental from staff quarters	-	-	-
6	Rental from contractors	-	-	-
7	Income from hire charges from contractors and others	-	-	-
8	Income from advertisements	-	-	-
9	Miscellaneous receipts	-	9.19	9.19
10	Income Tax Refund	-	-	-
11	Meter Rent	-	-	-
12	Rebate	-	5.12	5.12
	Total	14.98	14.30	(0.68)

Distribution Wires Business**(Rs. Crore)**

Sr. No.	Particulars	True-up Year (FY 2023-24)		
		Tariff Order	April-March (Audited)	Deviation
		(a)	(b)	(c) = (b) - (a)
1	Rents of land or buildings	-	-	-
2	Sale of Scrap	-	-	-
3	Income from investments	-	-	-
4	Interest on advances to suppliers/contractors	-	-	-
5	Rental from staff quarters	-	-	-
6	Rental from contractors	-	-	-
7	Income from hire charges from contractors and others	-	-	-
8	Income from advertisements	-	-	-
9	Miscellaneous receipts	-	0.92	0.92
10	Income Tax Refund	-	-	-
11	Meter Rent	-	-	-
12	Rebate	-	0.51	0.51
	Total	1.50	1.43	(0.07)

Distribution Retail Supply Business**(Rs. Crore)**

Sr. No.	Particulars	True-up Year (FY 2023-24)		
		Tariff Order	April-March (Audited)	Deviation
		(a)	(b)	(c) = (b) - (a)
1	Rents of land or buildings	-	-	-
2	Sale of Scrap	-	-	-
3	Income from investments	-	-	-
4	Interest on advances to suppliers/contractors	-	-	-
5	Rental from staff quarters	-	-	-
6	Rental from contractors	-	-	-
7	Income from hire charges from contractors and others	-	-	-
8	Service charges	-	-	-
9	Customer charges	-	-	-
10	Income from recovery against theft and/or pilferage of electricity	-	-	-
11	Income from advertisements	-	-	-
12	Prior Period Income	-	-	-
13	Miscellaneous receipts	0.00	8.27	8.27
14	Meter Rent	-	-	-
15	Delay Payment Charges	-	4.61	4.61
	Total	13.48	12.87	(0.61)

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 10: Revenue for True-up Year (FY 2023-24)

True-up Year (FY 2023-24)

Category	No. of consumers	Sales in MU	Revenue from Fixed/Demand Charges (Rs. Crore)	Revenue from Energy Charges (Rs. Crore)	Total Revenue (Rs. Crore)	Government subsidy (Rs. Crore)	Total Revenue (including Subsidy) (Rs. Crore)
HT & EHT Category							
HTMD-I	48	637.25	109.76	255.15	364.91	-	364.91
HTMD-II	5	5.38	1.75	2.67	4.42	-	4.42
HTMD-III	1	4.77	0.78	1.63	2.41	-	2.41
HTMD-IV	2	1.74	0.26	0.58	0.84	-	0.84
HTMD-EV Charging Station	-	-	-	-	-	-	-
Traction	1	4.21	1.25	2.14	3.38	-	3.38
Sub-total	57	653.35	113.80	262.16	375.96	-	375.96
Low Voltage Category							
Residential	-	-	-	-	-	-	-
Commercial (Non Demand)	-	-	-	-	-	-	-
Commercial (Demand)	28	3.10	0.88	1.05	1.92	-	1.92
Industrial (Non Demand)	-	-	-	-	-	-	-
Industrial (Demand)	2	0.23	0.09	0.08	0.18	-	0.18
Street Lights	8	0.49	-	0.18	0.18	-	0.18
Temporary	1	0.06	0.04	0.02	0.06	-	0.06
LT-EV Charging Stations	-	-	-	-	-	-	-
Sub-total	39	3.88	1.01	1.34	2.34	-	2.34
Total	96	657.23	114.80	263.50	378.30	-	378.30

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 10.A: Sale of Electrical Energy

True-up Year (FY 2022-23) at existing Tariff , Ensuing Year (FY 2025-26) at proposed Tariff

			TOTAL / AVERAGE	
			True Up Year (FY 2022-23)	Ensuing Year (FY 2025-26)
A	Physical Data			
1	Units Sold	MWh	657,232	2,470,212
2	Units Sold during Peak hours (ToU)		-	-
3	Connected Load	kW	-	-
4	Contract Demand	kVA	153,907	527,310
5	Actual Recorded Demand	kVA	146,244	448,062
6	Normal Billed Demand	kVA	144,669	448,062
7	Excess Billed Demand	kVA	4,824	-
8	Total Billed Demand	kVA	149,493	448,062
9	Number of Single Phase Consumers		-	-
10	Number of Three Phase Consumers		96	101
11	Total Number of Consumers		96	101
12	Power Factor	%	100%	100%
13	Monthly Consumption per consumer	kWh	570,514	24,458
14	Connected Load per Consumer	kW	-	-
15	Normal Billed Demand per Consumer	kVA	1,507	4,436
16	Excess Billed Demand per Consumer	kVA	50	-
17	Total Billed Demand per Consumer	kVA	1,557	4,436
B	Sales Revenue			
1	Fixed Charge / Demand Charge	Rs. In Lakhs	10,508.29	33,384.34
2	Excess Demand Charge	Rs. In Lakhs	971.99	-
3	Total Fixed Charge / Demand Charge	Rs. In Lakhs	11,480.28	33,384.34
4	Energy Charge	Rs. In Lakhs	29,601.03	112,260.00
5	Time of Use Charge	Rs. In Lakhs	-	-
6	Power Factor Adjustment	Rs. In Lakhs	(100.32)	0.00
7	EHV Rebate	Rs. In Lakhs	(361.82)	(1859.25)
8	Energy + ToU + PF Adjustment Charge (4+5+6)	Rs. In Lakhs	29,138.88	110,400.75
9	Fuel Cost Adjustment	Rs. In Lakhs	(2788.82)	0.00
10	Total Charge	Rs. In Lakhs	37,830.34	143,785.10
11	Prompt Payment Discount, if Any.	Rs. In Lakhs	-	-
12	Net Sale of Energy	Rs. In Lakhs	37,830.34	143,785.10
C	Sales Revenue			
1	Fixed Charge / Demand Charge	Paise per unit	159.89	135.15
2	Excess Demand Charge	Paise per unit	14.79	-
3	Total Fixed Charge / Demand Charge	Paise per unit	174.68	135.15
4	Energy Charge	Paise per unit	450.39	454.45
5	Time of Use Charge	Paise per unit	0.00	0.00
6	Power Factor Adjustment	Paise per unit	(1.53)	0.00
	EHV Rebate	Paise per unit	(5.51)	(7.53)
7	Energy + ToU + PF Adjustment Charge (4+5+6)	Paise per unit	443.36	446.93
8	Fuel Cost Adjustment	Paise per unit	(42.43)	-
9	Total Charge	Paise per unit	575.60	582.08
10	Prompt Payment Discount, if Any.	Paise per unit	-	-
11	Net Sale of Energy	Paise per unit	575.60	582.08

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 10.A: Sale of Electrical Energy

True-up Year (FY 2023-24) at existing Tariff, Ensuing Year (FY 2025-26) at proposed Tariff - HTMD-1 Category

			TOTAL / AVERAGE	
			True Up Year (FY 2023-24)	Ensuing Year (FY 2025-26)
A	Physical Data			
1	Units Sold	MWh	637,251	2,336,984
2	Units Sold during Peak hours (ToU)		-	-
3	Connected Load	kW		
4	Contract Demand	kVA	138,575	506,565
5	Actual Recorded Demand	kVA	132,383	430,580
6	Normal Billed Demand	kVA	130,187	430,580
7	Excess Billed Demand	kVA	4,389	-
8	Total Billed Demand	kVA	134,576	430,580
9	Number of Single Phase Consumers		-	-
10	Number of Three Phase Consumers		48	61
11	Total Number of Consumers		48	61
12	Power Factor	%	100%	100%
13	Monthly Consumption per consumer	kWh	1,106,338	3,192,601
14	Connected Load per Consumer	kW	-	-
15	Normal Billed Demand per Consumer	kVA	2,712	7,059
16	Excess Billed Demand per Consumer	kVA	91	-
17	Total Billed Demand per Consumer	kVA	2,804	7,059
B	Sales Revenue			
1	Fixed Charge / Demand Charge	Rs. In Lakhs	10,072.07	32,361.94
2	Excess Demand Charge	Rs. In Lakhs	903.77	-
3	Total Fixed Charge / Demand Charge	Rs. In Lakhs	10,975.84	32,361.94
4	Energy Charge	Rs. In Lakhs	28,672.15	105,074.27
5	Time of Use Charge	Rs. In Lakhs	-	-
6	Power Factor Adjustment	Rs. In Lakhs	(104.21)	-
7	EHV Rebate	Rs. In Lakhs	(356.85)	(1795.39)
8	Energy + ToU + PF Adjustment Charge (4+5+6)	Rs. In Lakhs	28,211.09	103,278.88
9	Fuel Cost Adjustment	Rs. In Lakhs	(2696.17)	-
10	Total Charge	Rs. In Lakhs	36,490.75	135,640.83
11	Prompt Payment Discount, if Any.	Rs. In Lakhs	-	-
12	Net Sale of Energy	Rs. In Lakhs	36,490.75	135,640.83
C	Sales Revenue			
1	Fixed Charge / Demand Charge	Paise per unit	158.06	138.48
2	Excess Demand Charge	Paise per unit	14.18	-
3	Total Fixed Charge / Demand Charge	Paise per unit	172.24	138.48
4	Energy Charge	Paise per unit	449.94	449.61
5	Time of Use Charge	Paise per unit	-	-
6	Power Factor Adjustment	Paise per unit	(1.64)	-
7	EHV Rebate	Paise per unit	(5.60)	(7.68)
8	Energy + ToU + PF Adjustment Charge (4+5+6)	Paise per unit	442.70	441.93
9	Fuel Cost Adjustment	Paise per unit	(42.31)	-
10	Total Charge	Paise per unit	572.63	580.41
11	Prompt Payment Discount, if Any.	Paise per unit	-	-
12	Net Sale of Energy	Paise per unit	572.63	580.41

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 10.A: Sale of Electrical Energy

True-up Year (FY 2023-24) at existing Tariff , Ensuing Year (FY 2025-26) at proposed Tariff - HTMD-2 Category

			TOTAL / AVERAGE	
			True Up Year (FY 2023-24)	Ensuing Year (FY 2025-26)
A	Physical Data			
1	Units Sold	MWh	5,381	37,014
2	Units Sold during Peak hours (ToU)		-	-
3	Connected Load	kW		
4	Contract Demand	kVA	3,110	-
5	Actual Recorded Demand	kVA	2,375	-
6	Normal Billed Demand	kVA	2,806	-
7	Excess Billed Demand	kVA	3	-
8	Total Billed Demand	kVA	2,809	-
9	Number of Single Phase Consumers		-	-
10	Number of Three Phase Consumers		5	-
11	Total Number of Consumers		5	-
12	Power Factor	%	100%	100%
13	Monthly Consumption per consumer	kWh	89,677	
14	Connected Load per Consumer	kW	-	
15	Normal Billed Demand per Consumer	kVA	561	
16	Excess Billed Demand per Consumer	kVA	1	
17	Total Billed Demand per Consumer	kVA	562	
B	Sales Revenue			
1	Fixed Charge / Demand Charge	Rs. In Lakhs	173.74	499.39
2	Excess Demand Charge	Rs. In Lakhs	1.07	-
3	Total Fixed Charge / Demand Charge	Rs. In Lakhs	174.81	499.39
4	Energy Charge	Rs. In Lakhs	293.24	2,017.25
5	Time of Use Charge	Rs. In Lakhs	-	-
6	Power Factor Adjustment	Rs. In Lakhs	0.85	-
7	EHV Rebate	Rs. In Lakhs	-	-
8	Energy + ToU + PF Adjustment Charge (4+5+6)	Rs. In Lakhs	294.10	2,017.25
9	Fuel Cost Adjustment	Rs. In Lakhs	(26.96)	-
10	Total Charge	Rs. In Lakhs	441.95	2,516.64
11	Prompt Payment Discount, if Any.	Rs. In Lakhs	-	-
12	Net Sale of Energy	Rs. In Lakhs	441.95	2,516.64
C	Sales Revenue			
1	Fixed Charge / Demand Charge	Paise per unit	322.90	134.92
2	Excess Demand Charge	Paise per unit	1.99	-
3	Total Fixed Charge / Demand Charge	Paise per unit	324.88	134.92
4	Energy Charge	Paise per unit	545.00	545.00
5	Time of Use Charge	Paise per unit	-	-
6	Power Factor Adjustment	Paise per unit	1.59	-
7	EHV Rebate	Paise per unit	-	-
8	Energy + ToU + PF Adjustment Charge (4+5+6)	Paise per unit	546.59	545.00
9	Fuel Cost Adjustment	Paise per unit	(50.10)	-
10	Total Charge	Paise per unit	821.37	679.92
11	Prompt Payment Discount, if Any.	Paise per unit	-	-
12	Net Sale of Energy	Paise per unit	821.37	679.92

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True-up Year (FY 2023-24) at existing Tariff , Ensuing Year (FY 2025-26) at proposed Tariff - HTMD-3 Category

			TOTAL / AVERAGE	
			True Up Year (FY 2023-24)	Ensuing Year (FY 2025-26)
A	Physical Data			
1	Units Sold	MWh	4,771	7,616
2	Units Sold during Peak hours (ToU)		-	-
3	Connected Load	kW		
4	Contract Demand	kVA	1,100	1,380
5	Actual Recorded Demand	kVA	799	1,173
6	Normal Billed Demand	kVA	935	1,173
7	Excess Billed Demand	kVA	-	-
8	Total Billed Demand	kVA	935	1,173
9	Number of Single Phase Consumers		-	-
10	Number of Three Phase Consumers		1	1
11	Total Number of Consumers		1	1
12	Power Factor	%	100%	100%
13	Monthly Consumption per consumer	kWh	397,599	634,662
14	Connected Load per Consumer	kW	-	-
15	Normal Billed Demand per Consumer	kVA	935	1,173
16	Excess Billed Demand per Consumer	kVA	-	-
17	Total Billed Demand per Consumer	kVA	935	1,173
B	Sales Revenue			
1	Fixed Charge / Demand Charge	Rs. In Lakhs	63.40	90.67
2	Excess Demand Charge	Rs. In Lakhs	14.74	-
3	Total Fixed Charge / Demand Charge	Rs. In Lakhs	78.15	90.67
4	Energy Charge	Rs. In Lakhs	176.53	281.79
5	Time of Use Charge	Rs. In Lakhs	-	-
6	Power Factor Adjustment	Rs. In Lakhs	(0.99)	-
7	EHV Rebate	Rs. In Lakhs	-	-
8	Energy + ToU + PF Adjustment Charge (4+5+6)	Rs. In Lakhs	175.55	281.79
9	Fuel Cost Adjustment	Rs. In Lakhs	(12.54)	-
10	Total Charge	Rs. In Lakhs	241.16	372.46
11	Prompt Payment Discount, if Any.	Rs. In Lakhs	-	-
12	Net Sale of Energy	Rs. In Lakhs	241.16	372.46
C	Sales Revenue			
1	Fixed Charge / Demand Charge	Paise per unit	132.89	119.05
2	Excess Demand Charge	Paise per unit	30.90	-
3	Total Fixed Charge / Demand Charge	Paise per unit	163.79	119.05
4	Energy Charge	Paise per unit	370.00	370.00
5	Time of Use Charge	Paise per unit	-	-
6	Power Factor Adjustment	Paise per unit	(2.07)	-
7	EHV Rebate	Paise per unit	-	-
8	Energy + ToU + PF Adjustment Charge (4+5+6)	Paise per unit	367.93	370.00
9	Fuel Cost Adjustment	Paise per unit	(26.27)	-
10	Total Charge	Paise per unit	505.44	489.05
11	Prompt Payment Discount, if Any.	Paise per unit	-	-
12	Net Sale of Energy	Paise per unit	505.44	489.05

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True-up Year (FY 2023-24) at existing Tariff , Ensuing Year (FY 2025-26) at proposed Tariff - HTMD-4 Category

			TOTAL / AVERAGE	
			True Up Year (FY 2023-24)	Ensuing Year (FY 2025-26)
A	Physical Data			
1	Units Sold	MWh	1,743	2,263
2	Units Sold during Peak hours (ToU)		-	-
3	Connected Load	kW		
4	Contract Demand	kVA	410	410
5	Actual Recorded Demand	kVA	404	349
6	Normal Billed Demand	kVA	381	349
7	Excess Billed Demand	kVA	19	-
8	Total Billed Demand	kVA	399	349
9	Number of Single Phase Consumers		-	-
10	Number of Three Phase Consumers		2	2
11	Total Number of Consumers		2	2
12	Power Factor	%	100%	100%
13	Monthly Consumption per consumer	kWh	72,613	94,280
14	Connected Load per Consumer	kW	-	-
15	Normal Billed Demand per Consumer	kVA	190	174
16	Excess Billed Demand per Consumer	kVA	9	-
17	Total Billed Demand per Consumer	kVA	200	174
B	Sales Revenue			
1	Fixed Charge / Demand Charge	Rs. In Lakhs	23.36	24.24
2	Excess Demand Charge	Rs. In Lakhs	2.68	-
3	Total Fixed Charge / Demand Charge	Rs. In Lakhs	26.04	24.24
4	Energy Charge	Rs. In Lakhs	64.48	83.72
5	Time of Use Charge	Rs. In Lakhs	-	-
6	Power Factor Adjustment	Rs. In Lakhs	(0.15)	-
7	EHV Rebate	Rs. In Lakhs	-	-
8	Energy + ToU + PF Adjustment Charge (4+5+6)	Rs. In Lakhs	64.33	83.72
9	Fuel Cost Adjustment	Rs. In Lakhs	(6.78)	-
10	Total Charge	Rs. In Lakhs	83.59	107.96
11	Prompt Payment Discount, if Any.	Rs. In Lakhs	-	-
12	Net Sale of Energy	Rs. In Lakhs	83.59	107.96
C	Sales Revenue			
1	Fixed Charge / Demand Charge	Paise per unit	134.04	107.14
2	Excess Demand Charge	Paise per unit	15.40	-
3	Total Fixed Charge / Demand Charge	Paise per unit	149.44	107.14
4	Energy Charge	Paise per unit	370.00	370.00
5	Time of Use Charge	Paise per unit	-	-
6	Power Factor Adjustment	Paise per unit	(0.88)	-
7	EHV Rebate	Paise per unit	-	-
8	Energy + ToU + PF Adjustment Charge (4+5+6)	Paise per unit	369.12	370.00
9	Fuel Cost Adjustment	Paise per unit	(38.92)	-
10	Total Charge	Paise per unit	479.64	477.14
11	Prompt Payment Discount, if Any.	Paise per unit	-	-
12	Net Sale of Energy	Paise per unit	479.64	477.14

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True-up Year (FY 2023-24) at existing Tariff , Ensuing Year (FY 2025-26) at proposed Tariff - HTMD-EV Category

			TOTAL / AVERAGE	
			True Up Year (FY 2023-24)	Ensuing Year (FY 2025-26)
A	Physical Data			
1	Units Sold	MWh	-	11,353
2	Units Sold during Peak hours (ToU)		-	-
3	Connected Load	kW	-	
4	Contract Demand	kVA	-	2,400
5	Actual Recorded Demand	kVA	-	2,040
6	Normal Billed Demand	kVA	-	2,040
7	Excess Billed Demand	kVA	-	-
8	Total Billed Demand	kVA	-	2,040
9	Number of Single Phase Consumers		-	-
10	Number of Three Phase Consumers		-	1
11	Total Number of Consumers		-	1
12	Power Factor	%	-	100%
13	Monthly Consumption per consumer	kWh	-	946,080
14	Connected Load per Consumer	kW	-	-
15	Normal Billed Demand per Consumer	kVA	-	2,040
16	Excess Billed Demand per Consumer	kVA	-	-
17	Total Billed Demand per Consumer	kVA	-	2,040
B	Sales Revenue			
1	Fixed Charge / Demand Charge	Rs. In Lakhs	-	7.20
2	Excess Demand Charge	Rs. In Lakhs	-	-
3	Total Fixed Charge / Demand Charge	Rs. In Lakhs	-	7.20
4	Energy Charge	Rs. In Lakhs	-	465.47
5	Time of Use Charge	Rs. In Lakhs	-	-
6	Power Factor Adjustment	Rs. In Lakhs	-	-
7	EHV Rebate	Rs. In Lakhs	-	-
8	Energy + ToU + PF Adjustment Charge (4+5+6)	Rs. In Lakhs	-	465.47
9	Fuel Cost Adjustment	Rs. In Lakhs	-	-
10	Total Charge	Rs. In Lakhs	-	472.67
11	Prompt Payment Discount, if Any.	Rs. In Lakhs	-	-
12	Net Sale of Energy	Rs. In Lakhs	-	472.67
C	Sales Revenue			
1	Fixed Charge / Demand Charge	Paise per unit		6.34
2	Excess Demand Charge	Paise per unit		-
3	Total Fixed Charge / Demand Charge	Paise per unit		6.34
4	Energy Charge	Paise per unit		410.00
5	Time of Use Charge	Paise per unit		-
6	Power Factor Adjustment	Paise per unit		-
7	EHV Rebate	Paise per unit		-
8	Energy + ToU + PF Adjustment Charge (4+5+6)	Paise per unit		410.00
9	Fuel Cost Adjustment	Paise per unit		-
10	Total Charge	Paise per unit		416.34
11	Prompt Payment Discount, if Any.	Paise per unit		-
12	Net Sale of Energy	Paise per unit		416.34

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True-up Year (FY 2023-24) at existing Tariff, Ensuing Year (FY 2025-26) at proposed Tariff - Traction Category

			TOTAL / AVERAGE	
			True Up Year (FY 2023-24)	Ensuing Year (FY 2025-26)
A	Physical Data			
1	Units Sold	MWh	4,209	70,956
2	Units Sold during Peak hours (ToU)		-	-
3	Connected Load	kW	-	
4	Contract Demand	kVA	9,000	15,000
5	Actual Recorded Demand	kVA	9,240	12,750
6	Normal Billed Demand	kVA	9,000	12,750
7	Excess Billed Demand	kVA	240	-
8	Total Billed Demand	kVA	9,240	12,750
9	Number of Single Phase Consumers		-	-
10	Number of Three Phase Consumers		1	1
11	Total Number of Consumers		1	1
12	Power Factor	%	100%	100%
13	Monthly Consumption per consumer	kWh	350,740	5,913,000
14	Connected Load per Consumer	kW	-	-
15	Normal Billed Demand per Consumer	kVA	9,000	12,750
16	Excess Billed Demand per Consumer	kVA	240	-
17	Total Billed Demand per Consumer	kVA	9,240	12,750
B	Sales Revenue			
1	Fixed Charge / Demand Charge	Rs. In Lakhs	84.21	324.00
2	Excess Demand Charge	Rs. In Lakhs	40.61	-
3	Total Fixed Charge / Demand Charge	Rs. In Lakhs	124.82	324.00
4	Energy Charge	Rs. In Lakhs	248.32	4,186.40
5	Time of Use Charge	Rs. In Lakhs	-	-
6	Power Factor Adjustment	Rs. In Lakhs	2.50	-
7	EHV Rebate	Rs. In Lakhs	(4.97)	(63.86)
8	Energy + ToU + PF Adjustment Charge (4+5+6)	Rs. In Lakhs	245.86	4,122.54
9	Fuel Cost Adjustment	Rs. In Lakhs	(32.23)	-
10	Total Charge	Rs. In Lakhs	338.44	4,446.54
11	Prompt Payment Discount, if Any.	Rs. In Lakhs	-	-
12	Net Sale of Energy	Rs. In Lakhs	338.44	4,446.54
C	Sales Revenue			
1	Fixed Charge / Demand Charge	Paise per unit	200.08	45.66
2	Excess Demand Charge	Paise per unit	96.48	-
3	Total Fixed Charge / Demand Charge	Paise per unit	296.55	45.66
4	Energy Charge	Paise per unit	590.00	590.00
5	Time of Use Charge	Paise per unit	-	-
6	Power Factor Adjustment	Paise per unit	5.93	-
7	EHV Rebate	Paise per unit	(11.80)	(9.00)
8	Energy + ToU + PF Adjustment Charge (4+5+6)	Paise per unit	584.13	581.00
9	Fuel Cost Adjustment	Paise per unit	(76.57)	-
10	Total Charge	Paise per unit	804.12	626.66
11	Prompt Payment Discount, if Any.	Paise per unit	-	-
12	Net Sale of Energy	Paise per unit	804.12	626.66

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True-up Year (FY 2023-24) at existing Tariff , Ensuing Year (FY 2025-26) at proposed Tariff - Residential Category

			TOTAL / AVERAGE	
			True Up Year (FY 2023-24)	Ensuing Year (FY 2025-26)
A	Physical Data			
1	Units Sold	MWh	-	-
2	Units Sold during Peak hours (ToU)		-	-
3	Connected Load	kW		
4	Contract Demand	kVA	-	-
5	Actual Recorded Demand	kVA	-	-
6	Normal Billed Demand	kVA	-	-
7	Excess Billed Demand	kVA	-	-
8	Total Billed Demand	kVA	-	-
9	Number of Single Phase Consumers		-	-
10	Number of Three Phase Consumers		-	-
11	Total Number of Consumers		-	-
12	Power Factor	%		
13	Monthly Consumption per consumer	kWh	-	-
14	Connected Load per Consumer	kW	-	-
15	Normal Billed Demand per Consumer	kVA	-	-
16	Excess Billed Demand per Consumer	kVA	-	-
17	Total Billed Demand per Consumer	kVA	-	-
B	Sales Revenue		-	-
1	Fixed Charge / Demand Charge	Rs. In Lakhs	-	-
2	Excess Demand Charge	Rs. In Lakhs	-	-
3	Total Fixed Charge / Demand Charge	Rs. In Lakhs	-	-
4	Energy Charge	Rs. In Lakhs	-	-
5	Time of Use Charge	Rs. In Lakhs	-	-
6	Power Factor Adjustment	Rs. In Lakhs	-	-
7	EHV Rebate	Rs. In Lakhs	-	-
8	Energy + ToU + PF Adjustment Charge (4+5+6)	Rs. In Lakhs	-	-
9	Fuel Cost Adjustment	Rs. In Lakhs	-	-
10	Total Charge	Rs. In Lakhs	-	-
11	Prompt Payment Discount, if Any.	Rs. In Lakhs	-	-
12	Net Sale of Energy	Rs. In Lakhs	-	-
C	Sales Revenue			
1	Fixed Charge / Demand Charge	Paise per unit		
2	Excess Demand Charge	Paise per unit		
3	Total Fixed Charge / Demand Charge	Paise per unit		
4	Energy Charge	Paise per unit		
5	Time of Use Charge	Paise per unit		
6	Power Factor Adjustment	Paise per unit		
	EHV Rebate	Paise per unit		
7	Energy + ToU + PF Adjustment Charge (4+5+6)	Paise per unit		
8	Fuel Cost Adjustment	Paise per unit		
9	Total Charge	Paise per unit		
10	Prompt Payment Discount, if Any.	Paise per unit		
11	Net Sale of Energy	Paise per unit		

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True-up Year (FY 2023-24) at existing Tariff, Ensuing Year (FY 2025-26) at proposed Tariff - Commercial (Non-Demand) Category

			TOTAL / AVERAGE	
			True Up Year (FY 2023-24)	Ensuing Year (FY 2025-26)
A	Physical Data			
1	Units Sold	MWh	-	-
2	Units Sold during Peak hours (ToU)		-	-
3	Connected Load	kW		
4	Contract Demand	kVA	-	-
5	Actual Recorded Demand	kVA	-	-
6	Normal Billed Demand	kVA	-	-
7	Excess Billed Demand	kVA	-	-
8	Total Billed Demand	kVA	-	-
9	Number of Single Phase Consumers		-	-
10	Number of Three Phase Consumers		-	-
11	Total Number of Consumers		-	-
12	Power Factor	%		
13	Monthly Consumption per consumer	kWh	-	-
14	Connected Load per Consumer	kW	-	-
15	Normal Billed Demand per Consumer	kVA	-	-
16	Excess Billed Demand per Consumer	kVA	-	-
17	Total Billed Demand per Consumer	kVA	-	-
B	Sales Revenue			
1	Fixed Charge / Demand Charge	Rs. In Lakhs	-	-
2	Excess Demand Charge	Rs. In Lakhs	-	-
3	Total Fixed Charge / Demand Charge	Rs. In Lakhs	-	-
4	Energy Charge	Rs. In Lakhs	-	-
5	Time of Use Charge	Rs. In Lakhs	-	-
6	Power Factor Adjustment	Rs. In Lakhs	-	-
7	EHV Rebate	Rs. In Lakhs	-	-
8	Energy + ToU + PF Adjustment Charge (4+5+6)	Rs. In Lakhs	-	-
9	Fuel Cost Adjustment	Rs. In Lakhs	-	-
10	Total Charge	Rs. In Lakhs	-	-
11	Prompt Payment Discount, if Any.	Rs. In Lakhs	-	-
12	Net Sale of Energy	Rs. In Lakhs	-	-
C	Sales Revenue			
1	Fixed Charge / Demand Charge	Paise per unit		
2	Excess Demand Charge	Paise per unit		
3	Total Fixed Charge / Demand Charge	Paise per unit		
4	Energy Charge	Paise per unit		
5	Time of Use Charge	Paise per unit		
6	Power Factor Adjustment	Paise per unit		
	EHV Rebate	Paise per unit		
7	Energy + ToU + PF Adjustment Charge (4+5+6)	Paise per unit		
8	Fuel Cost Adjustment	Paise per unit		
9	Total Charge	Paise per unit		
10	Prompt Payment Discount, if Any.	Paise per unit		
11	Net Sale of Energy	Paise per unit		

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True-up Year (FY 2023-24) at existing Tariff, Ensuing Year (FY 2025-26) at proposed Tariff - Commercial (Demand) Category

			TOTAL / AVERAGE	
			True Up Year (FY 2023-24)	Ensuing Year (FY 2025-26)
A	Physical Data			
1	Units Sold	MWh	3,103	3,347
2	Units Sold during Peak hours (ToU)		-	-
3	Connected Load	kW		
4	Contract Demand	kVA	1,364	1,213
5	Actual Recorded Demand	kVA	894	1,031
6	Normal Billed Demand	kVA	1,211	1,031
7	Excess Billed Demand	kVA	172	-
8	Total Billed Demand	kVA	1,383	1,031
9	Number of Single Phase Consumers		-	-
10	Number of Three Phase Consumers		28	25
11	Total Number of Consumers		28	25
12	Power Factor	%	100%	100%
13	Monthly Consumption per consumer	kWh	9,236	11,157
14	Connected Load per Consumer	kW	-	-
15	Normal Billed Demand per Consumer	kVA	43	41
16	Excess Billed Demand per Consumer	kVA	6	-
17	Total Billed Demand per Consumer	kVA	49	41
B	Sales Revenue			
1	Fixed Charge / Demand Charge	Rs. In Lakhs	78.62	67.74
2	Excess Demand Charge	Rs. In Lakhs	8.92	-
3	Total Fixed Charge / Demand Charge	Rs. In Lakhs	87.54	67.74
4	Energy Charge	Rs. In Lakhs	114.78	123.84
5	Time of Use Charge	Rs. In Lakhs	-	-
6	Power Factor Adjustment	Rs. In Lakhs	1.14	-
7	EHV Rebate	Rs. In Lakhs	-	-
8	Energy + ToU + PF Adjustment Charge (4+5+6)	Rs. In Lakhs	115.92	123.84
9	Fuel Cost Adjustment	Rs. In Lakhs	(11.11)	-
10	Total Charge	Rs. In Lakhs	192.35	191.58
11	Prompt Payment Discount, if Any.	Rs. In Lakhs	-	-
12	Net Sale of Energy	Rs. In Lakhs	192.35	191.58
C	Sales Revenue			
1	Fixed Charge / Demand Charge	Paise per unit	253.36	202.38
2	Excess Demand Charge	Paise per unit	28.73	-
3	Total Fixed Charge / Demand Charge	Paise per unit	282.09	202.38
4	Energy Charge	Paise per unit	369.86	370.00
5	Time of Use Charge	Paise per unit	-	-
6	Power Factor Adjustment	Paise per unit	3.67	-
	EHV Rebate	Paise per unit	-	-
7	Energy + ToU + PF Adjustment Charge (4+5+6)	Paise per unit	373.53	370.00
8	Fuel Cost Adjustment	Paise per unit	(35.79)	-
9	Total Charge	Paise per unit	619.84	572.38
10	Prompt Payment Discount, if Any.	Paise per unit	-	-
11	Net Sale of Energy	Paise per unit	619.84	572.38

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True-up Year (FY 2023-24) at existing Tariff, Ensuing Year (FY 2025-26) at proposed Tariff - Industrial (Non-Demand) Category

			TOTAL / AVERAGE	
			True Up Year (FY 2023-24)	Ensuing Year (FY 2025-26)
A	Physical Data			
1	Units Sold	MWh	-	-
2	Units Sold during Peak hours (ToU)		-	-
3	Connected Load	kW		
4	Contract Demand	kVA	-	-
5	Actual Recorded Demand	kVA	-	-
6	Normal Billed Demand	kVA	-	-
7	Excess Billed Demand	kVA	-	-
8	Total Billed Demand	kVA	-	-
9	Number of Single Phase Consumers		-	-
10	Number of Three Phase Consumers		-	-
11	Total Number of Consumers		-	-
12	Power Factor	%		
13	Monthly Consumption per consumer	kWh	-	-
14	Connected Load per Consumer	kW	-	-
15	Normal Billed Demand per Consumer	kVA	-	-
16	Excess Billed Demand per Consumer	kVA	-	-
17	Total Billed Demand per Consumer	kVA	-	-
B	Sales Revenue			
1	Fixed Charge / Demand Charge	Rs. In Lakhs	-	-
2	Excess Demand Charge	Rs. In Lakhs	-	-
3	Total Fixed Charge / Demand Charge	Rs. In Lakhs	-	-
4	Energy Charge	Rs. In Lakhs	-	-
5	Time of Use Charge	Rs. In Lakhs	-	-
6	Power Factor Adjustment	Rs. In Lakhs	-	-
7	EHV Rebate	Rs. In Lakhs	-	-
8	Energy + ToU + PF Adjustment Charge (4+5+6)	Rs. In Lakhs	-	-
9	Fuel Cost Adjustment	Rs. In Lakhs	-	-
10	Total Charge	Rs. In Lakhs	-	-
11	Prompt Payment Discount, if Any.	Rs. In Lakhs	-	-
12	Net Sale of Energy	Rs. In Lakhs	-	-
C	Sales Revenue			
1	Fixed Charge / Demand Charge	Paise per unit		
2	Excess Demand Charge	Paise per unit		
3	Total Fixed Charge / Demand Charge	Paise per unit		
4	Energy Charge	Paise per unit		
5	Time of Use Charge	Paise per unit		
6	Power Factor Adjustment	Paise per unit		
	EHV Rebate	Paise per unit		
7	Energy + ToU + PF Adjustment Charge (4+5+6)	Paise per unit		
8	Fuel Cost Adjustment	Paise per unit		
9	Total Charge	Paise per unit		
10	Prompt Payment Discount, if Any.	Paise per unit		
11	Net Sale of Energy	Paise per unit		

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True-up Year (FY 2023-24) at existing Tariff, Ensuing Year (FY 2025-26) at proposed Tariff - Industrial (Demand) Category

			TOTAL / AVERAGE	
			True Up Year (FY 2023-24)	Ensuing Year (FY 2025-26)
A	Physical Data			
1	Units Sold	MWh	232	259
2	Units Sold during Peak hours (ToU)		-	-
3	Connected Load	kW		
4	Contract Demand	kVA	164	164
5	Actual Recorded Demand	kVA	138	139
6	Normal Billed Demand	kVA	140	139
7	Excess Billed Demand	kVA	-	-
8	Total Billed Demand	kVA	140	139
9	Number of Single Phase Consumers		-	-
10	Number of Three Phase Consumers		2	2
11	Total Number of Consumers		2	2
12	Power Factor	%		100%
13	Monthly Consumption per consumer	kWh	9,675	10,775
14	Connected Load per Consumer	kW	-	-
15	Normal Billed Demand per Consumer	kVA	70	70
16	Excess Billed Demand per Consumer	kVA	-	-
17	Total Billed Demand per Consumer	kVA	70	70
B	Sales Revenue			
1	Fixed Charge / Demand Charge	Rs. In Lakhs	9.31	9.16
2	Excess Demand Charge	Rs. In Lakhs	0.01	-
3	Total Fixed Charge / Demand Charge	Rs. In Lakhs	9.32	9.16
4	Energy Charge	Rs. In Lakhs	8.59	9.57
5	Time of Use Charge	Rs. In Lakhs	-	-
6	Power Factor Adjustment	Rs. In Lakhs	0.49	-
7	EHV Rebate	Rs. In Lakhs	-	-
8	Energy + ToU + PF Adjustment Charge (4+5+6)	Rs. In Lakhs	9.08	9.57
9	Fuel Cost Adjustment	Rs. In Lakhs	(0.80)	-
10	Total Charge	Rs. In Lakhs	17.60	18.73
11	Prompt Payment Discount, if Any.	Rs. In Lakhs	-	-
12	Net Sale of Energy	Rs. In Lakhs	17.60	18.73
C	Sales Revenue			
1	Fixed Charge / Demand Charge	Paise per unit	400.77	354.17
2	Excess Demand Charge	Paise per unit	0.59	-
3	Total Fixed Charge / Demand Charge	Paise per unit	401.37	354.17
4	Energy Charge	Paise per unit	370.00	370.00
5	Time of Use Charge	Paise per unit	-	-
6	Power Factor Adjustment	Paise per unit	21.00	-
	EHV Rebate	Paise per unit	-	-
7	Energy + ToU + PF Adjustment Charge (4+5+6)	Paise per unit	391.00	370.00
8	Fuel Cost Adjustment	Paise per unit	(34.27)	-
9	Total Charge	Paise per unit	758.09	724.17
10	Prompt Payment Discount, if Any.	Paise per unit	-	-
11	Net Sale of Energy	Paise per unit	758.09	724.17

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 10.A: Sale of Electrical Energy

True-up Year (FY 2023-24) at existing Tariff, Ensuing Year (FY 2025-26) at proposed Tariff - Street Light Category

			TOTAL / AVERAGE	
			True Up Year (FY 2023-24)	Ensuing Year (FY 2025-26)
A	Physical Data			
1	Units Sold	MWh	486	421
2	Units Sold during Peak hours (ToU)		-	-
3	Connected Load	kW		
4	Contract Demand	kVA	174	178
5	Actual Recorded Demand	kVA	-	-
6	Normal Billed Demand	kVA	-	-
7	Excess Billed Demand	kVA	-	-
8	Total Billed Demand	kVA	-	-
9	Number of Single Phase Consumers		-	-
10	Number of Three Phase Consumers		8	8
11	Total Number of Consumers		8	8
12	Power Factor	%	100%	100%
13	Monthly Consumption per consumer	kWh	5,060	4,385
14	Connected Load per Consumer	kW	-	-
15	Normal Billed Demand per Consumer	kVA	-	-
16	Excess Billed Demand per Consumer	kVA	-	-
17	Total Billed Demand per Consumer	kVA	-	-
B	Sales Revenue			
1	Fixed Charge / Demand Charge	Rs. In Lakhs	-	-
2	Excess Demand Charge	Rs. In Lakhs	-	-
3	Total Fixed Charge / Demand Charge	Rs. In Lakhs	-	-
4	Energy Charge	Rs. In Lakhs	20.40	17.68
5	Time of Use Charge	Rs. In Lakhs	-	-
6	Power Factor Adjustment	Rs. In Lakhs	-	-
7	EHV Rebate	Rs. In Lakhs	-	-
8	Energy + ToU + PF Adjustment Charge (4+5+6)	Rs. In Lakhs	20.40	17.68
9	Fuel Cost Adjustment	Rs. In Lakhs	(2.00)	-
10	Total Charge	Rs. In Lakhs	18.40	17.68
11	Prompt Payment Discount, if Any.	Rs. In Lakhs	-	-
12	Net Sale of Energy	Rs. In Lakhs	18.40	17.68
C	Sales Revenue			
1	Fixed Charge / Demand Charge	Paise per unit	-	-
2	Excess Demand Charge	Paise per unit	-	-
3	Total Fixed Charge / Demand Charge	Paise per unit	-	-
4	Energy Charge	Paise per unit	420.00	420.00
5	Time of Use Charge	Paise per unit	-	-
6	Power Factor Adjustment	Paise per unit	-	-
	EHV Rebate	Paise per unit	-	-
7	Energy + ToU + PF Adjustment Charge (4+5+6)	Paise per unit	420.00	420.00
8	Fuel Cost Adjustment	Paise per unit	(41.21)	-
9	Total Charge	Paise per unit	378.79	420.00
10	Prompt Payment Discount, if Any.	Paise per unit	-	-
11	Net Sale of Energy	Paise per unit	378.79	420.00

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 10.A: Sale of Electrical Energy

True-up Year (FY 2023-24) at existing Tariff , Ensuing Year (FY 2025-26) at proposed Tariff - LT Temp Category

			TOTAL / AVERAGE	
			True Up Year (FY 2023-24)	Ensuing Year (FY 2025-26)
A	Physical Data			
1	Units Sold	MWh	57	-
2	Units Sold during Peak hours (ToU)		-	-
3	Connected Load	kW		
4	Contract Demand	kVA	10	-
5	Actual Recorded Demand	kVA	12	-
6	Normal Billed Demand	kVA	10	-
7	Excess Billed Demand	kVA	2	-
8	Total Billed Demand	kVA	12	-
9	Number of Single Phase Consumers		-	-
10	Number of Three Phase Consumers		1	-
11	Total Number of Consumers		1	-
12	Power Factor	%	100%	
13	Monthly Consumption per consumer	kWh	4,732	-
14	Connected Load per Consumer	kW	-	-
15	Normal Billed Demand per Consumer	kVA	10	-
16	Excess Billed Demand per Consumer	kVA	2	-
17	Total Billed Demand per Consumer	kVA	12	-
B	Sales Revenue			
1	Fixed Charge / Demand Charge	Rs. In Lakhs	3.58	-
2	Excess Demand Charge	Rs. In Lakhs	0.18	-
3	Total Fixed Charge / Demand Charge	Rs. In Lakhs	3.77	-
4	Energy Charge	Rs. In Lakhs	2.53	-
5	Time of Use Charge	Rs. In Lakhs	-	-
6	Power Factor Adjustment	Rs. In Lakhs	0.05	-
7	EHV Rebate	Rs. In Lakhs	-	-
8	Energy + ToU + PF Adjustment Charge (4+5+6)	Rs. In Lakhs	2.57	-
9	Fuel Cost Adjustment	Rs. In Lakhs	(0.24)	-
10	Total Charge	Rs. In Lakhs	6.10	-
11	Prompt Payment Discount, if Any.	Rs. In Lakhs	-	-
12	Net Sale of Energy	Rs. In Lakhs	6.10	-
C	Sales Revenue			
1	Fixed Charge / Demand Charge	Paize per unit	631.07	
2	Excess Demand Charge	Paize per unit	32.33	
3	Total Fixed Charge / Demand Charge	Paize per unit	663.40	
4	Energy Charge	Paize per unit	445.00	
5	Time of Use Charge	Paize per unit	-	
6	Power Factor Adjustment	Paize per unit	8.32	
	EHV Rebate	Paize per unit	-	
7	Energy + ToU + PF Adjustment Charge (4+5+6)	Paize per unit	453.32	
8	Fuel Cost Adjustment	Paize per unit	(42.80)	
9	Total Charge	Paize per unit	1,073.92	
10	Prompt Payment Discount, if Any.	Paize per unit	-	
11	Net Sale of Energy	Paize per unit	1,073.92	

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 10.A: Sale of Electrical Energy

True-up Year (FY 2023-24) at existing Tariff , Ensuing Year (FY 2025-26) at proposed Tariff - LT EV Category

			TOTAL / AVERAGE	
			True Up Year (FY 2023-24)	Ensuing Year (FY 2025-26)
A	Physical Data			
1	Units Sold	MWh	-	-
2	Units Sold during Peak hours (ToU)		-	-
3	Connected Load	kW		
4	Contract Demand	kVA	-	-
5	Actual Recorded Demand	kVA	-	-
6	Normal Billed Demand	kVA	-	-
7	Excess Billed Demand	kVA	-	-
8	Total Billed Demand	kVA	-	-
9	Number of Single Phase Consumers		-	-
10	Number of Three Phase Consumers		-	-
11	Total Number of Consumers		-	-
12	Power Factor	%		
13	Monthly Consumption per consumer	kWh	-	-
14	Connected Load per Consumer	kW	-	-
15	Normal Billed Demand per Consumer	kVA	-	-
16	Excess Billed Demand per Consumer	kVA	-	-
17	Total Billed Demand per Consumer	kVA	-	-
B	Sales Revenue			
1	Fixed Charge / Demand Charge	Rs. In Lakhs	-	-
2	Excess Demand Charge	Rs. In Lakhs	-	-
3	Total Fixed Charge / Demand Charge	Rs. In Lakhs	-	-
4	Energy Charge	Rs. In Lakhs	-	-
5	Time of Use Charge	Rs. In Lakhs	-	-
6	Power Factor Adjustment	Rs. In Lakhs	-	-
7	EHV Rebate	Rs. In Lakhs	-	-
8	Energy + ToU + PF Adjustment Charge (4+5+6)	Rs. In Lakhs	-	-
9	Fuel Cost Adjustment	Rs. In Lakhs	-	-
10	Total Charge	Rs. In Lakhs	-	-
11	Prompt Payment Discount, if Any.	Rs. In Lakhs	-	-
12	Net Sale of Energy	Rs. In Lakhs	-	-
C	Sales Revenue			
1	Fixed Charge / Demand Charge	Paise per unit		
2	Excess Demand Charge	Paise per unit		
3	Total Fixed Charge / Demand Charge	Paise per unit		
4	Energy Charge	Paise per unit		
5	Time of Use Charge	Paise per unit		
6	Power Factor Adjustment	Paise per unit		
	EHV Rebate	Paise per unit		
7	Energy + ToU + PF Adjustment Charge (4+5+6)	Paise per unit		
8	Fuel Cost Adjustment	Paise per unit		
9	Total Charge	Paise per unit		
10	Prompt Payment Discount, if Any.	Paise per unit		
11	Net Sale of Energy	Paise per unit		

MPSEZ Utilities Ltd.
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 13: Truing-up Summary

True-up Year (FY 2023-24)

Distribution Business

Sr. No.	Particulars	Approved	Actual	Deviation	Reason for Deviation	Controllable	Uncontrollable
1	Power Purchase Expenses	1,518.70	325.91	(1192.79)		-	(1192.79)
2	Operation & Maintenance Expenses	12.24	12.71	0.47		-	0.47
3	Depreciation	6.56	3.67	(2.89)		-	(2.89)
4	Interest and Finance Charges	3.75	2.36	(1.39)		-	(1.39)
5	Interest on Working Capital	11.86	2.73	(9.12)		-	(9.12)
6	Bad debts written off	-	-	-		-	-
7	Contribution to contingency reserves	-	-	-		-	-
8	Total Revenue Expenditure	1,553.10	347.38	(1205.72)		-	(1205.72)
9	Return on Equity Capital	5.93	3.46	(2.47)		-	(2.47)
10	Income Tax	3.92	1.41	(2.51)		-	(2.51)
11	Aggregate Revenue Requirement	1,562.95	352.25	(1210.70)		-	(1210.70)
12	Less: Non Tariff Income	14.98	14.30	(0.68)		-	(0.68)
13	Less: Income from Other Business	-	-	-		-	-
14	Less: Receipts on account of Cross Subsidy Surcharge	-	-	-		-	-
15	Less: Receipts on account of Additional Surcharge on charges for wheeling	-	-	-		-	-
16	Less: Receipts on account of wheeling charges	-	-	-		-	-
17	Aggregate Revenue Requirement	1,547.97	337.95	(1210.02)		-	(1210.02)
18	Revenue from Sale of electricity		378.30				
19	Revenue Gap/(Surplus)		(40.35)			-	(1210.02)

Distribution Wires Business

(Rs. Crore)

Sr. No.	Particulars	Approved	Actual	Deviation	Reason for Deviation	Controllable	Uncontrollable
1	Operation & Maintenance Expenses	7.30	7.19	(0.11)		-	(0.11)
2	Depreciation	5.90	3.30	(2.60)		-	(2.60)
3	Interest & Finance Charges	3.13	1.81	(1.32)		-	(1.32)
4	Interest on Working Capital	1.19	0.27	(0.91)		-	(0.91)
5	Contribution to contingency reserves	-	-	-		-	-
6	Total Revenue Expenditure	17.52	12.58	(4.94)		-	(4.94)
7	Return on Equity Capital	5.33	3.11	(2.22)		-	(2.22)
8	Income Tax	3.53	1.27	(2.26)		-	(2.26)
9	Aggregate Revenue Requirement	26.39	16.96	(9.42)		-	(9.42)
10	Less: Non Tariff Income	1.50	1.43	(0.07)		-	(0.07)
11	Less: Income from Other Business	-	-	-		-	-
12	Aggregate Revenue Requirement of Wires Business	24.89	15.53	(9.35)		-	(9.35)
13	Revenue from Wheeling Charges		-	-			
14	Revenue Gap/(Surplus)	24.89	15.53	(9.35)		-	(9.35)

Distribution Retail Supply Business

Sr. No.	Particulars	Approved	Actual	Deviation	Reason for Deviation	Controllable	Uncontrollable
1	Power Purchase Expenses	1,518.70	325.91	(1192.79)		-	(1192.79)
2	Operation & Maintenance Expenses	4.94	5.52	0.58		-	0.58
3	Depreciation	0.66	0.37	(0.29)		-	(0.29)
4	Interest on Long-term Loan Capital	0.61	0.55	(0.07)		-	(0.07)
5	Interest on Working Capital	10.67	2.46	(8.21)		-	(8.21)
6	Bad debts written off	-	-	-		-	-
7	Contribution to contingency reserves	-	-	-		-	-
8	Total Revenue Expenditure	1,535.58	334.80	(1200.78)		-	(1200.78)
9	Return on Equity Capital	0.59	0.35	(0.25)		-	(0.25)
10	Income Tax	0.39	0.14	(0.25)		-	(0.25)
11	Aggregate Revenue Requirement	1,536.56	335.29	(1201.27)		-	(1201.27)
12	Less: Non Tariff Income	13.48	12.87	(0.61)		-	(0.61)
13	Less: Income from Other Business	-	-	-		-	-
14	Less: Receipts on account of Cross Subsidy Surcharge	-	-	-		-	-
15	Less: Receipts on account of Additional Surcharge on charges for wheeling	-	-	-		-	-
16	Aggregate Revenue Requirement from Retail Tariff	1,523.08	322.42	(1200.67)		-	(1200.67)
17	Revenue from Sale of electricity		378.30				
18	Revenue Gap/(Surplus)		(55.89)			-	(1200.67)

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply

Sr. No.	Title	Reference
1	Aggregate Revenue Requirement - Summary Sheet	Form 1
2	Customer Sales Forecast	Form 2
3	Connected Load and No. of consumers	Form 2.1
4	Voltage wise sales	Form 2.2
5	Distribution Losses	Form 2.3
6	Energy Balance	Form 2.4
7	Demand & Supply Position	Form 2.5
8	Power Procurement Quantum & Energy Availability	Form 3.1
9	Power Purchase Expenses	Form 3.2
10	Transmission Charges and SLDC Charges	Form 3.3
11	RPO details	Form 3.4
12	Summary of Operations and Maintenance Expenses	Form 4
13	Employee Expenses	Form 4.1
14	A&G Expenses	Form 4.2
15	R&M Expenses	Form 4.3
16	Summary of Capital Expenditure & Capitalisation	Form 5
17	Capital Expenditure Plan	Form 5.1
18	Capitalisation and Funding Plan	Form 5.2
19	Assets & Depreciation	Form 6
20	Interest and Finance Charges (includes interest on consumer security deposits)	Form 7A
21	Interest on consumer security deposits	Form 7B
22	Interest on Working Capital	Form 8
23	Return on Regulatory Equity	Form 9.1
24	Return on Capital Employed	Form 9.2
25	Non-tariff Income	Form 11
26	Expected Revenue at Existing Tariff	Form 13.3
27	Expected Revenue at Proposed Tariff	Form 13.4
28	Bad and doubtful Debts	Form 14
29	Contribution to Contingency Reserves	Form 15
30	Percentage of Assessed bills	Form 24

NOTES:

- (1) Soft copy containing linked excel sheets of the Forms and Audited Accounts shall also be furnished.
- (2) Utilities to submit these formats linked to the Audited Accounts in excel format. In case of any hard coded values or deviation from audited figures, please submit the justification and details in remarks along with documentary proof (if required).
- (3) Figures in (-ve) must be shown in Brackets- (...) and figures in (+ve) must be shown without Bracket.
- (4) For ASPEN and DPA, units mentioned in Rs. Crore and MUs are to be considered as Rs. Lakh and LUs respectively
- (5) For FY 2023-24 and FY 2024-25 : GERC MYT Regulations, 2016 will be Applicable.

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 1: Aggregate Revenue Requirement - Summary Sheet

Distribution Business

(Rs. Crore)

Sr. No.	Particulars	Reference	MYT Control Period					Remarks
			FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
			Projected	Projected	Projected	Projected	Projected	
1	Power purchase expenses		1,398.68	3,828.97	5,479.35	5,520.27	7,410.42	
2	O&M expenses		16.92	26.42	28.93	29.46	30.01	
	Employee expenses		4.10	4.28	4.45	4.62	4.80	
	R& M expenses		4.74	13.73	15.74	15.74	15.75	
	A&G expenses		8.07	8.42	8.75	9.09	9.45	
3	Depreciation		8.82	35.23	37.69	37.73	76.84	
4	Interest and Finance Charges		3.90	3.29	2.68	2.07	1.45	
5	Interest on Security Deposit		0.72	0.72	0.72	0.72	0.72	
6	Interest on Working Capital		12.04	32.44	45.68	46.06	67.61	
7	Bad Debts written off		-	-	-	-	-	
8	Contribution to contingency reserves		-	-	-	-	-	
10	Total Revenue Expenditure		1,441.08	3,927.07	5,595.04	5,636.31	7,587.05	
11	Return on Equity Capital		5.94	5.94	5.94	5.94	5.94	
12	Return on Capital Employed		26.86	61.10	68.22	66.41	115.21	
13	Income Tax		Not Applicable					
14	Aggregate Revenue Requirement		1,473.87	3,994.11	5,669.20	5,708.65	7,708.21	
15	Less: Non Tariff Income		26.78	-	-	-	-	
16	Less: Income from Wheeling Charges payable by Distribution System Users other than the retail consumers getting electricity supply from the same Distribution Licensee		1.57	39.82	54.75	53.56	57.83	
18	Net Aggregate Revenue Requirement		1,445.52	3,954.29	5,614.46	5,655.09	7,650.38	

Distribution Wires Business

(Rs. Crore)

Sr. No.	Particulars	Reference	MYT Control Period					Remarks
			FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
			Projected	Projected	Projected	Projected	Projected	
1	Power purchase expenses		-	-	-	-	-	
2	O&M expenses		10.77	19.13	21.20	21.49	21.78	
	Employee expenses		2.46	2.57	2.67	2.77	2.88	
	R& M expenses		4.27	12.36	14.16	14.17	14.18	
	A&G expenses		4.04	4.21	4.38	4.55	4.73	
3	Depreciation		7.93	31.70	33.92	33.96	69.16	
4	Interest and Finance Charges		3.51	2.96	2.41	1.86	1.31	
5	Interest on Security Deposit		0.07	0.07	0.07	0.07	0.07	
6	Interest on Working Capital		1.20	3.24	4.57	4.61	6.76	
7	Bad Debts written off		-	-	-	-	-	
8	Contribution to contingency reserves		-	-	-	-	-	
10	Total Revenue Expenditure		23.49	57.11	62.17	61.99	99.08	
11	Return on Equity Capital		5.34	5.34	5.34	5.34	5.34	
12	Return on Capital Employed		24.17	54.99	61.40	59.77	103.69	
13	Income Tax		Not Applicable					
14	Aggregate Revenue Requirement		53.00	117.45	128.92	127.10	208.12	
15	Less: Non Tariff Income		2.68	-	-	-	-	
16	Less: Income from Wheeling Charges payable by Distribution System Users other than the retail consumers getting electricity supply from the same Distribution Licensee		1.57	39.82	54.75	53.56	57.83	
18	Net Aggregate Revenue Requirement		48.75	77.62	74.17	73.54	150.29	

Distribution Retail Supply Business

(Rs. Crore)

Sr. No.	Particulars	Reference	MYT Control Period					Remarks
			FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
			Projected	Projected	Projected	Projected	Projected	
1	Power purchase expenses		1,398.68	3,828.97	5,479.35	5,520.27	7,410.42	
2	O&M expenses		6.15	7.29	7.73	7.97	8.22	
	Employee expenses		1.64	1.71	1.78	1.85	1.92	
	R& M expenses		0.47	1.37	1.57	1.57	1.58	
	A&G expenses		4.04	4.21	4.38	4.55	4.73	
3	Depreciation		0.88	3.52	3.77	3.77	7.68	
4	Interest and Finance Charges		0.39	0.33	0.27	0.21	0.15	
5	Interest on Security Deposit		0.65	0.65	0.65	0.65	0.65	
6	Interest on Working Capital		10.84	29.20	41.11	41.45	60.85	
7	Bad Debts written off		-	-	-	-	-	
8	Contribution to contingency reserves		-	-	-	-	-	
10	Total Revenue Expenditure		1,417.59	3,869.96	5,532.87	5,574.32	7,487.97	
11	Return on Equity Capital		0.59	0.59	0.59	0.59	0.59	
12	Return on Capital Employed		2.69	6.11	6.82	6.64	11.52	
13	Income Tax		Not Applicable					
14	Aggregate Revenue Requirement		1,420.87	3,876.66	5,540.29	5,581.55	7,500.09	
15	Less: Non Tariff Income		24.10	-	-	-	-	
16	Less: Income from Wheeling Charges payable by Distribution System Users other than the retail consumers getting electricity supply from the same Distribution Licensee		-	-	-	-	-	
18	Net Aggregate Revenue Requirement		1,396.77	3,876.66	5,540.29	5,581.55	7,500.09	

Note:

For FY 2023-24 and FY 2024-25 : GERC MYT Regulations, 2016 will be Applicable.

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 2: Customer Sales & Forecast, Demand Position

For FY 2024-25 (Provisional)

S. no.	Consumer Category & Consumption Slab	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
A.	Base Demand (MW)	105	108	111	108	109	111	114	114	120	123	125	132	115
B.	Peak Demand (MW)	119	122	127	128	128	129	128	128	135	138	141	149	149
C.	Consumer Sales (MU)													
1	HT & EHT Category													
	HTMD-1													
	HTMD-1 (COMMERCIAL)	0.69	0.85	0.85	0.86	0.81	0.84	0.88	0.88	0.88	0.88	0.88	0.88	10.20
	HTMD-1 (COMMERCIAL) > 500	16.58	18.75	18.07	18.35	16.26	16.22	17.05	17.05	18.70	18.70	18.70	20.03	214.45
	HTMD-1 (INDUSTRIAL)	0.54	0.60	0.63	0.65	0.53	0.63	0.64	0.64	0.64	0.64	0.64	0.64	7.40
	HTMD-1 (INDUSTRIAL) > 500	52.09	53.75	54.41	55.45	57.67	55.00	60.44	60.44	62.79	64.79	66.79	70.46	714.09
	Subtotal (HTMD-1)	69.90	73.95	73.97	75.32	75.28	72.70	79.00	79.00	83.00	85.00	87.00	92.00	946.14
	HTMD-2													
	HT-TEMPORARY	0.41	0.43	0.45	0.39	0.41	0.54	0.68	0.68	0.68	0.68	0.68	0.68	6.75
	Subtotal (HTMD-2)	0.41	0.43	0.45	0.39	0.41	0.54	0.68	0.68	0.68	0.68	0.68	0.68	6.75
	HTMD-3													
	HTMD-III (HT RESIDENTIAL)	0.43	0.62	0.72	0.57	0.44	0.48	0.53	0.53	0.53	0.53	0.53	0.53	6.45
	Subtotal (HTMD-3)	0.43	0.62	0.72	0.57	0.44	0.48	0.53	0.53	0.53	0.53	0.53	0.53	6.45
	HTMD-4													
	HTMD-IV (HT WW)	0.17	0.18	0.18	0.16	0.16	0.14	0.21	0.21	0.21	0.21	0.21	0.21	2.26
	Subtotal (HTMD-4)	0.17	0.18	0.18	0.16	0.16	0.14	0.21	0.21	0.21	0.21	0.21	0.21	2.26
	Traction													
	RAILWAY TRACTION	0.94	1.23	1.35	1.46	1.35	1.19	1.34	1.34	1.34	1.34	1.34	1.34	15.56
	Subtotal (Traction)	0.94	1.23	1.35	1.46	1.35	1.19	1.34	1.34	1.34	1.34	1.34	1.34	15.56
	HT EV CHARGE													
	HT EV CHARGE	-	-	-	-	0.80	0.88	0.89	0.89	0.89	0.89	0.89	0.89	7.00
	Subtotal (HT EV CHARGE)	-	-	-	-	0.80	0.88	0.89	0.89	0.89	0.89	0.89	0.89	7.00
2	Low Voltage Category													
	Residential													
	Residential	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal (Residential)													-
	Commercial													
	Commercial (Non Demand)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial (Demand)	0.31	0.31	0.32	0.29	0.26	0.27	0.33	0.33	0.33	0.33	0.33	0.33	3.77
	Subtotal (Commercial)	0.31	0.31	0.32	0.29	0.26	0.27	0.33	0.33	0.33	0.33	0.33	0.33	3.77
	Industrial													
	Industrial (Non Demand)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Industrial (Demand)	0.02	0.02	0.03	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.26
	Subtotal (Industrial)	0.02	0.02	0.03	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.26
	Streetlight													
	Streetlight	0.04	0.04	0.04	0.03	0.03	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.44
	Subtotal (Streetlight)	0.04	0.04	0.04	0.03	0.03	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.44
	Temporary													
	Temporary	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03
	Subtotal (Temporary)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03
	LV EV CHARGE													
	LV EV CHARGE	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal (LV EV CHARGE)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	72.22	76.78	77.06	78.24	78.75	76.26	83.06	83.06	87.06	89.06	91.06	96.06	988.65
D.	Open Access Sales (MU)													
1	HT & EHT Category													
	HTMD-1													
	HTMD-1 (COMMERCIAL) > 500	1.25	1.44	0.79	-	-	0.31	0.16	0.16	0.16	0.16	0.16	0.16	4.77
	HTMD-1 (INDUSTRIAL) > 500	-	-	-	-	0.41	1.44	0.77	0.77	0.77	0.77	0.77	0.77	6.49
	Subtotal (HTMD-1)	1.25	1.44	0.79	-	0.41	1.74	0.94	0.94	0.94	0.94	0.94	0.94	11.26
2	Low Voltage Category													
	Total	1.25	1.44	0.79	-	0.41	1.74	0.94	0.94	0.94	0.94	0.94	0.94	11.26
E.	Inter-state Sales/Sales to other licensee	-	-	-	-	-	-	-	-	-	-	-	-	-

(Licensees are required to provide the details for the all categories / sub-categories / slabs as per GERC Tariff Schedule and applicable to their licence area)

Note: This table shall be replicated for the True-up year, ARR year and each year of the MYT Control Period

Note: This table shall be replicated for Metered, Assessed and Total

Licensee to submit the supporting document from the office of chief electrical inspector regarding sales data submitted for the True-up year

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 2: Customer Sales & Forecast, Demand Position

For Control Period (FY 2025-26)

S. no.	Consumer Category & Consumption Slab	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
A.	Base Demand (MW)	245	245	245	274	274	282	310	317	325	336	353	378	299
B.	Peak Demand (MW)	274	274	274	306	307	315	347	354	363	376	394	422	422
C.	Consumer Sales (MU)													
1	HT & EHT Category													
	HTMD-1													
	HTMD-1 (COMMERCIAL)	1.36	1.40	1.36	1.40	1.40	1.36	1.40	1.36	1.40	1.40	1.27	1.40	16.51
	HTMD-1 (COMMERCIAL) > 500	22.08	22.80	22.47	32.73	32.84	31.22	32.18	31.58	32.76	32.59	29.07	31.92	354.25
	HTMD-1 (INDUSTRIAL)	0.49	0.51	0.49	0.51	0.51	0.49	0.51	0.49	0.51	0.51	0.46	0.51	5.99
	HTMD-1 (INDUSTRIAL) > 500	126.79	126.94	123.75	138.63	138.95	151.57	177.92	176.64	187.59	196.52	188.15	226.78	1,960.23
	Subtotal (HTMD-1)	150.73	151.65	148.07	173.27	173.70	184.63	212.02	210.07	222.26	231.02	218.94	260.62	2,336.98
	HTMD-2													
	HT-TEMPORARY	7.26	7.50	7.26	7.50	7.50	-	-	-	-	-	-	-	37.01
	Subtotal (HTMD-2)	7.26	7.50	7.26	7.50	7.50	-	-	-	-	-	-	-	37.01
	HTMD-3													
	HTMD-III (HT RESIDENTIAL)	0.63	0.65	0.63	0.65	0.65	0.63	0.65	0.63	0.65	0.65	0.58	0.65	7.62
	Subtotal (HTMD-3)	0.63	0.65	0.63	0.65	0.65	0.63	0.65	0.63	0.65	0.65	0.58	0.65	7.62
	HTMD-4													
	HTMD-IV (HT WW)	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.17	0.19	2.26
	Subtotal (HTMD-4)	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.17	0.19	2.26
	Traction													
	RAILWAY TRACTION	5.83	6.03	5.83	6.03	6.03	5.83	6.03	5.83	6.03	6.03	5.44	6.03	70.96
	Subtotal (Traction)	5.83	6.03	5.83	6.03	6.03	5.83	6.03	5.83	6.03	6.03	5.44	6.03	70.96
	HT EV CHARGE													
	HT EV CHARGE	0.93	0.96	0.93	0.96	0.96	0.93	0.96	0.93	0.96	0.96	0.87	0.96	11.35
	Subtotal (HT EV CHARGE)	0.93	0.96	0.93	0.96	0.96	0.93	0.96	0.93	0.96	0.96	0.87	0.96	11.35
2	Low Voltage Category													
	Residential													
	Residential	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal (Residential)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial													
	Commercial (Non Demand)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial (Demand)	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.26	0.28	3.35
	Subtotal (Commercial)	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.26	0.28	3.35
	Industrial													
	Industrial (Non Demand)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Industrial (Demand)	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.26
	Subtotal (Industrial)	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.26
	Streetlight													
	Streetlight	0.03	0.04	0.03	0.04	0.04	0.03	0.04	0.03	0.04	0.04	0.03	0.04	0.42
	Subtotal (Streetlight)	0.03	0.04	0.03	0.04	0.04	0.03	0.04	0.03	0.04	0.04	0.03	0.04	0.42
	Temporary													
	Temporary	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal (Temporary)	-	-	-	-	-	-	-	-	-	-	-	-	-
	LV EV CHARGE													
	LV EV CHARGE	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal (LV EV CHARGE)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	165.89	167.32	163.24	188.94	189.37	192.54	220.19	217.98	230.43	239.19	226.32	268.79	2,470.21
D.	Open Access Sales (MU)													
1	HT & EHT Category													
	HTMD-1													
	HTMD-1 (COMMERCIAL) > 500	3.43	3.56	3.05	2.54	2.43	2.92	3.09	2.55	2.51	2.68	2.79	3.35	34.89
	HTMD-1 (INDUSTRIAL) > 500	2.43	6.59	5.47	7.22	6.91	2.13	1.57	1.52	2.51	1.88	1.70	1.88	41.82
	Subtotal (HTMD-1)	5.86	10.16	8.52	9.76	9.34	5.04	4.66	4.07	5.03	4.56	4.49	5.23	76.71
2	Low Voltage Category													
	Total	5.86	10.16	8.52	9.76	9.34	5.04	4.66	4.07	5.03	4.56	4.49	5.23	76.71
E.	Inter-state Sales/Sales to other licensee	-	-	-	-	-	-	-	-	-	-	-	-	-

(Licensees are required to provide the details for the all categories / sub-categories / slabs as per GERC Tariff Schedule and applicable to their licence area)

Note: This table shall be replicated for the True-up year, ARR year and each year of the MYT Control Period

Note: This table shall be replicated for Metered, Assessed and Total

Licensee to submit the supporting document from the office of chief electrical inspector regarding sales data submitted for the True-up year

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 2: Customer Sales & Forecast, Demand Position

For Control Period (FY 2026-27)

S. no.	Consumer Category & Consumption Slab	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
A.	Base Demand (MW)	502	553	691	741	797	925	972	1017	1125	1196	1286	1286	924
B.	Peak Demand (MW)	560	618	771	827	889	1031	1084	1134	1252	1334	1434	1433	1434
C.	Consumer Sales (MU)													
1	HT & EHT Category													
	HTMD-1													
	HTMD-1 (COMMERCIAL)	1.36	1.40	1.36	1.40	1.40	1.36	1.40	1.36	1.40	1.40	1.27	1.40	16.51
	HTMD-1 (COMMERCIAL) > 500	32.52	33.58	32.90	34.52	34.63	32.93	34.89	34.22	35.48	35.31	31.52	34.62	407.13
	HTMD-1 (INDUSTRIAL)	0.49	0.51	0.49	0.51	0.51	0.49	0.51	0.49	0.51	0.51	0.46	0.51	5.99
	HTMD-1 (INDUSTRIAL) > 500	300.98	343.83	430.44	360.97	393.10	406.98	434.82	471.46	545.60	564.48	530.03	561.88	5,344.58
	Subtotal (HTMD-1)	335.34	379.33	465.19	397.40	429.65	441.76	471.62	507.53	582.99	601.71	563.27	598.41	5,774.21
	HTMD-2													
	HT-TEMPORARY	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal (HTMD-2)	-	-	-	-	-	-	-	-	-	-	-	-	-
	HTMD-3													
	HTMD-III (HT RESIDENTIAL)	0.63	0.65	0.63	0.65	0.65	0.63	0.65	0.63	0.65	0.65	0.58	0.65	7.62
	Subtotal (HTMD-3)	0.63	0.65	0.63	0.65	0.65	0.63	0.65	0.63	0.65	0.65	0.58	0.65	7.62
	HTMD-4													
	HTMD-IV (HT WW)	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.17	0.19	2.26
	Subtotal (HTMD-4)	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.17	0.19	2.26
	Traction													
	RAILWAY TRACTION	8.94	9.24	8.94	9.24	9.24	8.94	9.24	8.94	9.24	9.24	8.35	9.24	108.80
	Subtotal (Traction)	8.94	9.24	8.94	9.24	9.24	8.94	9.24	8.94	9.24	9.24	8.35	9.24	108.80
	HT EV CHARGE													
	HT EV CHARGE	0.93	0.96	0.93	0.96	0.96	0.93	0.96	0.93	0.96	0.96	0.87	0.96	11.35
	Subtotal (HT EV CHARGE)	0.93	0.96	0.93	0.96	0.96	0.93	0.96	0.93	0.96	0.96	0.87	0.96	11.35
2	Low Voltage Category													
	Residential													
	Residential	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal (Residential)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial													
	Commercial (Non Demand)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial (Demand)	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.26	0.28	3.35
	Subtotal (Commercial)	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.26	0.28	3.35
	Industrial													
	Industrial (Non Demand)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Industrial (Demand)	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.26
	Subtotal (Industrial)	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.26
	Streetlight													
	Streetlight	0.03	0.04	0.03	0.04	0.04	0.03	0.04	0.03	0.04	0.04	0.03	0.04	0.42
	Subtotal (Streetlight)	0.03	0.04	0.03	0.04	0.04	0.03	0.04	0.03	0.04	0.04	0.03	0.04	0.42
	Temporary													
	Temporary	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal (Temporary)	-	-	-	-	-	-	-	-	-	-	-	-	-
	LV EV CHARGE													
	LV EV CHARGE	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal (LV EV CHARGE)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	346.36	390.72	476.21	408.78	441.04	452.78	483.01	518.55	594.38	613.10	573.55	609.80	5,908.27
D.	Open Access Sales (MU)													
1	HT & EHT Category													
	HTMD-1													
	HTMD-1 (COMMERCIAL) > 500	3.43	3.56	3.05	2.63	2.51	3.02	3.19	2.64	2.60	2.77	2.88	3.46	35.74
	HTMD-1 (INDUSTRIAL) > 500	2.43	6.59	5.47	125.74	134.10	193.05	217.94	191.92	217.89	250.81	265.49	318.87	1,930.31
	Subtotal (HTMD-1)	5.86	10.16	8.52	128.37	136.61	196.07	221.14	194.56	220.49	253.58	268.37	322.33	1,966.05
2	Low Voltage Category	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	5.86	10.16	8.52	128.37	136.61	196.07	221.14	194.56	220.49	253.58	268.37	322.33	1,966.05
E.	Inter-state Sales/Sales to other licensee	-	-	-	-	-	-	-	-	-	-	-	-	-

(Licensees are required to provide the details for the all categories / sub-categories / slabs as per GERC Tariff Schedule and applicable to their licence area)

Note: This table shall be replicated for the True-up year, ARR year and each year of the MYT Control Period

Note: This table shall be replicated for Metered, Assessed and Total

Licensee to submit the supporting document from the office of chief electrical inspector regarding sales data submitted for the True-up year

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 2: Customer Sales & Forecast, Demand Position

For Control Period (FY 2027-28)

S. no.	Consumer Category & Consumption Slab	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
A.	Base Demand (MW)	1350	1350	1350	1350	1350	1350	1350	1350	1350	1350	1350	1350	1350
B.	Peak Demand (MW)	1505	1505	1504	1506	1505	1504	1506	1505	1505	1505	1505	1505	1506
C.	Consumer Sales (MU)													
1	HT & EHT Category													
	HTMD-1													
	HTMD-1 (COMMERCIAL)	1.36	1.40	1.36	1.40	1.40	1.36	1.40	1.36	1.40	1.40	1.31	1.40	16.55
	HTMD-1 (COMMERCIAL) > 500	33.31	34.40	33.70	35.46	35.57	33.84	34.89	34.22	35.48	35.31	32.64	34.62	413.44
	HTMD-1 (INDUSTRIAL)	0.49	0.51	0.49	0.51	0.51	0.49	0.51	0.49	0.51	0.51	0.48	0.51	6.01
	HTMD-1 (INDUSTRIAL) > 500	569.72	583.11	602.88	679.32	690.16	618.76	633.01	654.16	686.44	671.59	591.67	608.23	7,589.05
	Subtotal (HTMD-1)	604.88	619.42	638.44	716.69	727.64	654.45	669.81	690.23	723.83	708.81	626.10	644.76	8,025.05
	HTMD-2													
	HT-TEMPORARY	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal (HTMD-2)	-	-	-	-	-	-	-	-	-	-	-	-	-
	HTMD-3													
	HTMD-III (HT RESIDENTIAL)	0.63	0.65	0.63	0.65	0.65	0.63	0.65	0.63	0.65	0.65	0.61	0.65	7.64
	Subtotal (HTMD-3)	0.63	0.65	0.63	0.65	0.65	0.63	0.65	0.63	0.65	0.65	0.61	0.65	7.64
	HTMD-4													
	HTMD-IV (HT WW)	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.18	0.19	2.27
	Subtotal (HTMD-4)	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.18	0.19	2.27
	Traction													
	RAILWAY TRACTION	8.94	9.24	8.94	9.24	9.24	8.94	9.24	8.94	9.24	9.24	8.64	9.24	109.10
	Subtotal (Traction)	8.94	9.24	8.94	9.24	9.24	8.94	9.24	8.94	9.24	9.24	8.64	9.24	109.10
	HT EV CHARGE													
	HT EV CHARGE	0.93	0.96	0.93	0.96	0.96	0.93	0.96	0.93	0.96	0.96	0.90	0.96	11.38
	Subtotal (HT EV CHARGE)	0.93	0.96	0.93	0.96	0.96	0.93	0.96	0.93	0.96	0.96	0.90	0.96	11.38
2	Low Voltage Category													
	Residential													
	Residential	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal (Residential)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial													
	Commercial (Non Demand)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial (Demand)	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.27	0.28	3.36
	Subtotal (Commercial)	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.27	0.28	3.36
	Industrial													
	Industrial (Non Demand)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Industrial (Demand)	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.26
	Subtotal (Industrial)	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.26
	Streetlight													
	Streetlight	0.03	0.04	0.03	0.04	0.04	0.03	0.04	0.03	0.04	0.04	0.03	0.04	0.42
	Subtotal (Streetlight)	0.03	0.04	0.03	0.04	0.04	0.03	0.04	0.03	0.04	0.04	0.03	0.04	0.42
	Temporary													
	Temporary	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal (Temporary)	-	-	-	-	-	-	-	-	-	-	-	-	-
	LV EV CHARGE													
	LV EV CHARGE	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal (LV EV CHARGE)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	615.89	630.80	649.45	728.07	739.03	665.47	681.20	701.25	735.22	720.20	636.75	656.15	8,159.48
D.	Open Access Sales (MU)													
1	HT & EHT Category													
	HTMD-1													
	HTMD-1 (COMMERCIAL) > 500	3.55	3.68	3.15	2.63	2.51	3.02	3.19	2.64	2.60	2.77	2.99	3.46	36.19
	HTMD-1 (INDUSTRIAL) > 500	327.48	344.00	294.31	247.78	236.95	278.43	294.09	243.03	240.66	255.52	275.62	318.87	3,356.75
	Subtotal (HTMD-1)	331.03	347.68	297.46	250.41	239.46	281.45	297.29	245.67	243.26	258.29	278.61	322.33	3,392.94
2	Low Voltage Category													
	Total	331.03	347.68	297.46	250.41	239.46	281.45	297.29	245.67	243.26	258.29	278.61	322.33	3,392.94
E.	Inter-state Sales/Sales to other licensee	-	-	-	-	-	-	-	-	-	-	-	-	-

(Licensees are required to provide the details for the all categories / sub-categories / slabs as per GERC Tariff Schedule and applicable to their licence area)

Note: This table shall be replicated for the True-up year, ARR year and each year of the MYT Control Period

Note: This table shall be replicated for Metered, Assessed and Total

Licensee to submit the supporting document from the office of chief electrical inspector regarding sales data submitted for the True-up year

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 2: Customer Sales & Forecast, Demand Position

For Control Period (FY 2028-29)

S. no.	Consumer Category & Consumption Slab	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
A.	Base Demand (MW)	1361	1361	1361	1361	1361	1361	1361	1361	1361	1361	1361	1361	1361
B.	Peak Demand (MW)	1517	1516	1518	1517	1516	1518	1517	1516	1518	1516	1517	1518	1518
C.	Consumer Sales (MU)													
1	HT & EHT Category													
	HTMD-1													
	HTMD-1 (COMMERCIAL)	1.36	1.40	1.36	1.40	1.40	1.36	1.40	1.36	1.40	1.40	1.27	1.40	16.51
	HTMD-1 (COMMERCIAL) > 500	38.30	39.56	38.69	40.61	40.73	38.83	40.05	39.21	40.64	40.47	36.18	39.78	473.03
	HTMD-1 (INDUSTRIAL)	0.64	0.66	0.64	0.66	0.66	0.64	0.66	0.64	0.66	0.66	0.59	0.66	7.73
	HTMD-1 (INDUSTRIAL) > 500	572.31	585.78	605.48	682.00	692.83	621.36	635.69	656.76	689.12	674.26	574.31	610.91	7,600.80
	Subtotal (HTMD-1)	612.60	627.40	646.16	724.67	735.62	662.18	677.79	697.96	731.82	716.79	612.35	652.74	8,098.07
	HTMD-2													
	HT-TEMPORARY	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal (HTMD-2)	-	-	-	-	-	-	-	-	-	-	-	-	-
	HTMD-3													
	HTMD-III (HT RESIDENTIAL)	0.63	0.65	0.63	0.65	0.65	0.63	0.65	0.63	0.65	0.65	0.58	0.65	7.62
	Subtotal (HTMD-3)	0.63	0.65	0.63	0.65	0.65	0.63	0.65	0.63	0.65	0.65	0.58	0.65	7.62
	HTMD-4													
	HTMD-IV (HT WW)	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.17	0.19	2.26
	Subtotal (HTMD-4)	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.17	0.19	2.26
	Traction													
	RAILWAY TRACTION	8.94	9.24	8.94	9.24	9.24	8.94	9.24	8.94	9.24	9.24	8.35	9.24	108.80
	Subtotal (Traction)	8.94	9.24	8.94	9.24	9.24	8.94	9.24	8.94	9.24	9.24	8.35	9.24	108.80
	HT EV CHARGE													
	HT EV CHARGE	0.93	0.96	0.93	0.96	0.96	0.93	0.96	0.93	0.96	0.96	0.87	0.96	11.35
	Subtotal (HT EV CHARGE)	0.93	0.96	0.93	0.96	0.96	0.93	0.96	0.93	0.96	0.96	0.87	0.96	11.35
2	Low Voltage Category													
	Residential													
	Residential	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal (Residential)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial													
	Commercial (Non Demand)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial (Demand)	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.26	0.28	3.35
	Subtotal (Commercial)	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.26	0.28	3.35
	Industrial													
	Industrial (Non Demand)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Industrial (Demand)	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.26
	Subtotal (Industrial)	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.26
	Streetlight													
	Streetlight	0.03	0.04	0.03	0.04	0.04	0.03	0.04	0.03	0.04	0.04	0.03	0.04	0.42
	Subtotal (Streetlight)	0.03	0.04	0.03	0.04	0.04	0.03	0.04	0.03	0.04	0.04	0.03	0.04	0.42
	Temporary													
	Temporary	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal (Temporary)	-	-	-	-	-	-	-	-	-	-	-	-	-
	LV EV CHARGE													
	LV EV CHARGE	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal (LV EV CHARGE)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	623.62	638.78	657.18	736.05	747.01	673.19	689.18	708.97	743.20	728.18	622.63	664.13	8,232.13
D.	Open Access Sales (MU)													
1	HT & EHT Category													
	HTMD-1													
	HTMD-1 (COMMERCIAL) > 500	3.55	3.68	3.15	2.63	2.51	3.02	3.19	2.64	2.60	2.77	2.88	3.46	36.08
	HTMD-1 (INDUSTRIAL) > 500	327.48	344.00	294.31	247.78	236.95	278.43	294.09	243.03	240.66	255.52	265.49	318.87	3,346.62
	Subtotal (HTMD-1)	331.03	347.68	297.46	250.41	239.46	281.45	297.29	245.67	243.26	258.29	268.37	322.33	3,382.70
2	Low Voltage Category													
	Total	331.03	347.68	297.46	250.41	239.46	281.45	297.29	245.67	243.26	258.29	268.37	322.33	3,382.70
E.	Inter-state Sales/Sales to other licensee	-	-	-	-	-	-	-	-	-	-	-	-	-

(Licensees are required to provide the details for the all categories / sub-categories / slabs as per GERC Tariff Schedule and applicable to their licence area)

Note: This table shall be replicated for the True-up year, ARR year and each year of the MYT Control Period

Note: This table shall be replicated for Metered, Assessed and Total

Licensee to submit the supporting document from the office of chief electrical inspector regarding sales data submitted for the True-up year

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 2: Customer Sales & Forecast, Demand Position

For Control Period (FY 2029-30)

S. no.	Consumer Category & Consumption Slab	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
A.	Base Demand (MW)	1860	1860	1860	1860	1860	1860	1860	1860	1860	1860	1860	1860	1860
B.	Peak Demand (MW)	2072	2070	2074	2072	2072	2072	2071	2073	2072	2070	2072	2074	2074
C.	Consumer Sales (MU)													
1	HT & EHT Category													
	HTMD-1													
	HTMD-1 (COMMERCIAL)	1.36	1.40	1.36	1.40	1.40	1.36	1.40	1.36	1.40	1.40	1.27	1.40	16.51
	HTMD-1 (COMMERCIAL) > 500	41.47	42.84	41.87	43.89	44.01	42.00	43.33	42.38	43.92	43.75	39.14	43.06	511.66
	HTMD-1 (INDUSTRIAL)	0.64	0.66	0.64	0.66	0.66	0.64	0.66	0.64	0.66	0.66	0.59	0.66	7.73
	HTMD-1 (INDUSTRIAL) > 500	918.60	943.61	951.76	1,039.82	1,050.66	967.64	993.51	1,003.04	1,046.94	1,032.09	897.51	968.73	11,813.92
	Subtotal (HTMD-1)	962.06	988.51	995.62	1,085.78	1,096.73	1,011.63	1,038.90	1,047.42	1,092.92	1,077.90	938.51	1,013.85	12,349.82
	HTMD-2													
	HT-TEMPORARY	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal (HTMD-2)	-	-	-	-	-	-	-	-	-	-	-	-	-
	HTMD-3													
	HTMD-III (HT RESIDENTIAL)	0.63	0.65	0.63	0.65	0.65	0.63	0.65	0.63	0.65	0.65	0.58	0.65	7.62
	Subtotal (HTMD-3)	0.63	0.65	0.63	0.65	0.65	0.63	0.65	0.63	0.65	0.65	0.58	0.65	7.62
	HTMD-4													
	HTMD-IV (HT WW)	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.17	0.19	2.26
	Subtotal (HTMD-4)	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.17	0.19	2.26
	Traction													
	RAILWAY TRACTION	8.94	9.24	8.94	9.24	9.24	8.94	9.24	8.94	9.24	9.24	8.35	9.24	108.80
	Subtotal (Traction)	8.94	9.24	8.94	9.24	9.24	8.94	9.24	8.94	9.24	9.24	8.35	9.24	108.80
	HT EV CHARGE													
	HT EV CHARGE	0.93	0.96	0.93	0.96	0.96	0.93	0.96	0.93	0.96	0.96	0.87	0.96	11.35
	Subtotal (HT EV CHARGE)	0.93	0.96	0.93	0.96	0.96	0.93	0.96	0.93	0.96	0.96	0.87	0.96	11.35
2	Low Voltage Category													
	Residential													
	Residential	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal (Residential)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial													
	Commercial (Non Demand)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial (Demand)	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.26	0.28	3.35
	Subtotal (Commercial)	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.26	0.28	3.35
	Industrial													
	Industrial (Non Demand)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Industrial (Demand)	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.26
	Subtotal (Industrial)	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.26
	Streetlight													
	Streetlight	0.03	0.04	0.03	0.04	0.04	0.03	0.04	0.03	0.04	0.04	0.03	0.04	0.42
	Subtotal (Streetlight)	0.03	0.04	0.03	0.04	0.04	0.03	0.04	0.03	0.04	0.04	0.03	0.04	0.42
	Temporary													
	Temporary	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal (Temporary)	-	-	-	-	-	-	-	-	-	-	-	-	-
	LV EV CHARGE													
	LV EV CHARGE	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal (LV EV CHARGE)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	973.08	999.89	1,006.64	1,097.16	1,108.11	1,022.65	1,050.29	1,058.43	1,104.31	1,089.29	948.79	1,025.24	12,483.88
D.	Open Access Sales (MU)													
1	HT & EHT Category													
	HTMD-1													
	HTMD-1 (COMMERCIAL) > 500	3.55	3.68	3.15	2.63	2.51	3.02	3.19	2.64	2.60	2.77	2.88	3.46	36.08
	HTMD-1 (INDUSTRIAL) > 500	327.48	344.00	294.31	247.78	236.95	278.43	294.09	243.03	240.66	255.52	265.49	318.87	3,346.62
	Subtotal (HTMD-1)	331.03	347.68	297.46	250.41	239.46	281.45	297.29	245.67	243.26	258.29	268.37	322.33	3,382.70
2	Low Voltage Category													
	Total	331.03	347.68	297.46	250.41	239.46	281.45	297.29	245.67	243.26	258.29	268.37	322.33	3,382.70
E.	Inter-state Sales/Sales to other licensee													

(Licensees are required to provide the details for the all categories / sub-categories / slabs as per GERC Tariff Schedule and applicable to their licence area)

Note: This table shall be replicated for the True-up year, ARR year and each year of the MYT Control Period

Note: This table shall be replicated for Metered, Assessed and Total

Licensee to submit the supporting document from the office of chief electrical inspector regarding sales data submitted for the True-up year

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 2: Customer Sales & Forecast, Demand Position

Monthly Past Sales Data for each financial year (from FY 2013-14 to FY 2023-24)

S. no.	Consumer Category & Consumption Slab	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24		10 Year CAGR
A.	Base Demand (MW)													
B.	Peak Demand (MW)													
C.	Consumer Sales (MU)													
1	HT & EHT Category													
	HTMD-I	168.51	191.92	182.10	194.45	280.30	290.08	318.66	354.08	361.85	377.01	641.17		14.30%
	HTMD-II	-	-	0.00	1.29	0.06	0.61	0.10	-	-	0.84	5.38		
	HTMD-III	-	-	-	-	-	4.43	4.38	4.94	4.63	4.73	4.77		
	HTMD-IV	-	-	-	-	-	1.19	1.53	1.37	1.38	1.64	1.74		
	HTMD-EV Charging Station	-	-	-	-	-	-	-	-	-	-	-		
	Traction	-	-	-	-	-	-	-	-	-	-	4.21		
	Subtotal (HT&EHT Category)	168.51	191.92	182.10	195.74	280.35	296.31	324.68	360.39	367.86	384.22	657.27		14.58%
2	Low Voltage Category													
	Residential	-	-	-	-	-	-	-	-	-	-	-		
	Commercial (Non Demand)	0.00	0.00	0.01	0.01	0.02	0.01	0.01	0.00	-	-	-		
	Commercial (Demand)	0.99	1.21	2.13	2.51	3.02	2.71	2.01	2.30	2.69	3.73	3.10		12.15%
	Industrial (Non Demand)	-	-	-	-	-	-	-	-	-	-	-		
	Industrial (Demand)	-	-	-	-	-	-	0.01	0.05	0.06	0.11	0.23		
	Street Lights	0.14	0.14	0.30	0.35	0.46	0.51	0.39	0.41	0.39	0.51	0.49		13.40%
	Temporary	0.01	0.03	0.21	0.07	0.12	0.06	0.06	0.18	0.13	0.09	0.06		23.76%
	LT-EV Charging Stations	-	-	-	-	-	-	-	-	-	-	-		
	Subtotal (LV Category)	1.13	1.38	2.65	2.93	3.63	3.30	2.48	2.94	3.28	4.44	3.88		13.12%
	Total	169.64	193.30	184.76	198.67	283.98	299.61	327.16	363.33	371.15	388.67	661.15		14.57%
D.	Open Access Sales (MU)													
1	HT & EHT Category													
	HTMD-I	-	-	-	-	-	-	-	-	-	-	3.92		
	Subtotal (HT&EHT Category)	-	-	-	-	-	-	-	-	-	-	3.92		
2	Low Voltage Category	-	-	-	-	-	-	-	-	-	-	-		
	Total	-	-	-	-	-	-	-	-	-	-	3.92		
E.	Inter-state Sales/Sales to other licensee		-	-	-	-	-	-	-	-	-	-		

(Licensees are required to provide the details for the all categories / sub-categories / slabs as per GERC Tariff Schedule and applicable to their licence area)

Note Licensees to also submit Hourly load duration projection for each of the successive 5 years

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 2.1: Connected load/Contracted Demand & No. of Consumers

A For FY 2024-25 (Provisional)
Connected load/Contracted Demand

S. no.	Consumer Category & Consumption Slab	(kW or kVA or BHP as applicable)	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
1	HT & EHT Category														
	HTMD-1														
	HTMD-1 (COMMERCIAL)	kVA	2,480	2,480	2,480	2,560	2,934	2,934	2,934	2,934	2,934	2,934	2,934	2,934	2,934
	HTMD-1 (COMMERCIAL) > 500	kVA	41,375	41,375	41,375	43,375	43,375	45,750	45,750	45,750	45,750	45,750	45,750	45,750	45,750
	HTMD-1 (INDUSTRIAL)	kVA	1,805	1,969	1,969	2,119	1,850	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950
	HTMD-1 (INDUSTRIAL) > 500	kVA	95,870	97,475	102,475	102,475	107,370	107,370	112,370	112,370	117,780	120,480	123,180	129,960	129,960
	HTMD-2														
	HT-TEMPORARY	kVA	3,110	2,110	2,110	2,200	2,200	2,450	3,100	3,100	3,100	3,100	3,100	3,100	3,100
	HTMD-3														
	HTMD-III (HT RESIDENTIAL)	kVA	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100
	HTMD-4														
	HTMD-IV (HT WW)	kVA	410	410	410	410	410	410	410	410	410	410	410	410	410
	Traction														
	RAILWAY TRACTION	kVA	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000
	HT EV CHARGE														
	HT EV CHARGE	kVA	-	-	-	-	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
	Total	kVA	155,150	155,919	160,919	163,239	170,039	172,764	178,414	178,414	183,824	186,524	189,234	196,004	196,004
2	Low Voltage Category														
	Residential														
	Residential	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial														
	Commercial (Non Demand)	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial (Demand)	kVA	1,454	1,454	1,454	1,454	1,604	1,604	1,658	1,658	1,658	1,658	1,658	1,658	1,658
	Industrial														
	Industrial (Non Demand)	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Industrial (Demand)	kVA	164	164	164	164	164	164	164	164	164	164	164	164	164
	Streetlight														
	Streetlight	kVA	174	174	174	174	174	174	174	174	174	174	174	174	174
	Temporary														
	Temporary	kVA	10	10	10	25	75	75	75	75	75	75	75	75	75
	LV EV Charge														
	LV EV Charge	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	kVA	1,802	1,802	1,802	1,817	2,017	2,017	2,071	2,071	2,071	2,071	2,071	2,071	2,071

(Licensees are required to provide the details for the all categories / sub-categories / slabs as per GERC Tariff Schedule and applicable to their licence area)

Note: This table shall be replicated for each year of the MYT Control Period

B For FY 2024-25 (Provisional)
No. of Consumers

in Nos.

S. no.	Consumer Category & Consumption Slab	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
1	HT & EHT Category													
	HTMD-1													
	HTMD-1 (COMMERCIAL)	10	10	10	10	12	12	12	12	12	12	12	12	12
	HTMD-1 (COMMERCIAL) > 500	10	10	10	10	10	10	10	10	10	10	10	10	10
	HTMD-1 (INDUSTRIAL)	8	8	8	8	7	7	7	7	7	7	7	7	7
	HTMD-1 (INDUSTRIAL) > 500	22	23	23	23	22	22	22	22	22	22	22	22	22
	HTMD-2													
	HT-TEMPORARY	5	5	5	5	5	5	5	5	5	5	5	5	5
	HTMD-3													
	HTMD-III (HT RESIDENTIAL)	1	1	1	1	1	1	1	1	1	1	1	1	1
	HTMD-4													
	HTMD-IV (HT WW)	2	2	2	2	2	2	2	2	2	2	2	2	2
	Traction													
	RAILWAY TRACTION	1	1	1	1	1	1	1	1	1	1	1	1	1
	HT EV CHARGE													
	HT EV CHARGE	-	-	-	-	1	1	1	1	1	1	1	1	1
	Total	59	60	60	60	61	61	61	61	61	61	61	61	61
2	Low Voltage Category													
	Residential													
	Residential	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial													
	Commercial (Non Demand)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial (Demand)	29	29	29	29	30	30	31	31	31	31	31	31	31
	Industrial													
	Industrial (Non Demand)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Industrial (Demand)	2	2	2	2	2	2	2	2	2	2	2	2	2
	Streetlight													
	Streetlight	8	8	8	8	8	8	8	8	8	8	8	8	8
	Temporary													
	Temporary	1	1	1	1	1	1	1	1	1	1	1	1	1
	LV EV Charge													
	LV EV Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	40	40	40	40	41	41	42	42	42	42	42	42	42

(Licensees are required to provide the details for the all categories / sub-categories / slabs as per GERC Tariff Schedule and applicable to their licence area)

Note: This table shall be replicated for each year of the MYT Control Period

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 2.1: Connected load/Contracted Demand & No. of Consumers

For Control Period (FY 2025-26) A Connected load/Contracted Demand															
S. no.	Consumer Category & Consumption Slab	(kW or kVA or BHP as applicable)	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
1	HT & EHT Category														
	HTMD-1														
	HTMD-1 (COMMERCIAL)	kVA	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490
	HTMD-1 (COMMERCIAL) > 500	kVA	56,250	56,250	56,250	75,250	75,250	75,250	75,250	75,250	75,250	75,250	75,250	75,250	75,250
	HTMD-1 (INDUSTRIAL)	kVA	950	950	950	950	950	950	950	950	950	950	950	950	950
	HTMD-1 (INDUSTRIAL) > 500	kVA	249,275	249,275	249,275	272,275	272,275	296,475	335,075	343,675	354,875	370,375	392,375	428,875	426,875
	HTMD-2														
	HT-TEMPORARY	kVA	16,000	16,000	16,000	16,000	16,000	-	-	-	-	-	-	-	-
	HTMD-3														
	HTMD-III (HT RESIDENTIAL)	kVA	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380
	HTMD-4														
	HTMD-IV (HT WW)	kVA	410	410	410	410	410	410	410	410	410	410	410	410	410
	Traction														
	RAILWAY TRACTION	kVA	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
	HT EV CHARGE	kVA	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400
	HT EV CHARGE	kVA	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400
	Total	kVA	345,155	345,155	345,155	387,155	387,155	395,355	433,955	442,555	453,755	469,255	491,255	525,755	525,755
2	Low Voltage Category														
	Residential														
	Residential	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial														
	Commercial (Non Demand)	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial (Demand)	kVA	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213
	Industrial														
	Industrial (Non Demand)	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Industrial (Demand)	kVA	164	164	164	164	164	164	164	164	164	164	164	164	164
	Streetlight														
	Streetlight	kVA	178	178	178	178	178	178	178	178	178	178	178	178	178
	Temporary														
	Temporary	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	LV EV Charge	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	LV EV Charge	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	kVA	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555

(Licensees are required to provide the details for the all categories / sub-categories / slabs as per GERC Tariff Schedule and applicable to their licence area)

Note: This table shall be replicated for each year of the MYT Control Period

For Control Period (FY 2025-26) B No. of Consumers															
S. no.	Consumer Category & Consumption Slab		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
1	HT & EHT Category														
	HTMD-1														
	HTMD-1 (COMMERCIAL)		14	14	14	14	14	14	14	14	14	14	14	14	14
	HTMD-1 (COMMERCIAL) > 500		13	13	13	14	14	14	14	14	14	14	14	14	14
	HTMD-1 (INDUSTRIAL)		4	4	4	4	4	4	4	4	4	4	4	4	4
	HTMD-1 (INDUSTRIAL) > 500		25	25	25	25	25	26	29	29	29	29	29	29	29
	HTMD-2														
	HT-TEMPORARY		4	4	4	4	4	-	-	-	-	-	-	-	-
	HTMD-3														
	HTMD-III (HT RESIDENTIAL)		1	1	1	1	1	1	1	1	1	1	1	1	1
	HTMD-4														
	HTMD-IV (HT WW)		2	2	2	2	2	2	2	2	2	2	2	2	2
	Traction														
	RAILWAY TRACTION		1	1	1	1	1	1	1	1	1	1	1	1	1
	HT EV CHARGE														
	HT EV CHARGE		1	1	1	1	1	1	1	1	1	1	1	1	1
	Total		65	65	65	66	66	63	66	66	66	66	66	66	66
2	Low Voltage Category														
	Residential														
	Residential		-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial														
	Commercial (Non Demand)		-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial (Demand)		25	25	25	25	25	25	25	25	25	25	25	25	25
	Industrial														
	Industrial (Non Demand)		-	-	-	-	-	-	-	-	-	-	-	-	-
	Industrial (Demand)		2	2	2	2	2	2	2	2	2	2	2	2	2
	Streetlight														
	Streetlight		8	8	8	8	8	8	8	8	8	8	8	8	8
	Temporary														
	Temporary		-	-	-	-	-	-	-	-	-	-	-	-	-
	LV EV Charge														
	LV EV Charge		-	-	-	-	-	-	-	-	-	-	-	-	-
	Total		35	35	35	35	35	35	35	35	35	35	35	35	35

(Licensees are required to provide the details for the all categories / sub-categories / slabs as per GERC Tariff Schedule and applicable to their licence area)

Note: This table shall be replicated for each year of the MYT Control Period

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 2.1: Connected load/Contracted Demand & No. of Consumers

For Control Period (FY 2026-27)															
A Connected load/Contracted Demand															
S. no.	Consumer Category & Consumption Slab	(kW or kVA or BHP as applicable)	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
1	HT & EHT Category														
	HTMD-1														
	HTMD-1 (COMMERCIAL)	kVA	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490
	HTMD-1 (COMMERCIAL) > 500	kVA	79,250	79,250	79,250	79,250	79,250	79,250	81,250	81,250	81,250	81,250	81,250	81,250	81,250
	HTMD-1 (INDUSTRIAL)	kVA	950	950	950	950	950	950	950	950	950	950	950	950	950
	HTMD-1 (INDUSTRIAL) > 500	kVA	585,275	654,175	840,875	908,575	984,175	1,157,475	1,218,575	1,279,675	1,425,275	1,521,975	1,644,175	1,644,175	1,644,175
	HTMD-2														
	HT-TEMPORARY	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	HTMD-3														
	HTMD-III (HT RESIDENTIAL)	kVA	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380
	HTMD-4														
	HTMD-IV (HT WW)	kVA	410	410	410	410	410	410	410	410	410	410	410	410	410
	Traction														
	RAILWAY TRACTION	kVA	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000
	HT EV CHARGE	kVA	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400
	HT EV CHARGE	kVA	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400
	Total	kVA	696,155	765,055	951,755	1,019,455	1,095,055	1,268,355	1,331,455	1,392,555	1,538,155	1,634,855	1,757,055	1,757,055	1,757,055
2	Low Voltage Category														
	Residential														
	Residential	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial														
	Commercial (Non Demand)	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial (Demand)	kVA	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213
	Industrial														
	Industrial (Non Demand)	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Industrial (Demand)	kVA	164	164	164	164	164	164	164	164	164	164	164	164	164
	Streetlight														
	Streetlight	kVA	178	178	178	178	178	178	178	178	178	178	178	178	178
	Temporary														
	Temporary	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	LV EV Charge	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	LV EV Charge	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	kVA	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555

(Licensees are required to provide the details for the all categories / sub-categories / slabs as per GERC Tariff Schedule and applicable to their licence area)

Note: This table shall be replicated for each year of the MYT Control Period

For Control Period (FY 2026-27)															
B No. of Consumers															In Nos.
S. no.	Consumer Category & Consumption Slab		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
1	HT & EHT Category														
	HTMD-1														
	HTMD-1 (COMMERCIAL)		14	14	14	14	14	14	14	14	14	14	14	14	14
	HTMD-1 (COMMERCIAL) > 500		15	15	15	15	15	15	15	15	15	15	15	15	15
	HTMD-1 (INDUSTRIAL)		4	4	4	4	4	4	4	4	4	4	4	4	4
	HTMD-1 (INDUSTRIAL) > 500		31	31	31	31	31	31	31	31	31	31	31	31	31
	HTMD-2														
	HT-TEMPORARY		-	-	-	-	-	-	-	-	-	-	-	-	-
	HTMD-3														
	HTMD-III (HT RESIDENTIAL)		1	1	1	1	1	1	1	1	1	1	1	1	1
	HTMD-4														
	HTMD-IV (HT WW)		2	2	2	2	2	2	2	2	2	2	2	2	2
	Traction														
	RAILWAY TRACTION		1	1	1	1	1	1	1	1	1	1	1	1	1
	HT EV CHARGE														
	HT EV CHARGE		1	1	1	1	1	1	1	1	1	1	1	1	1
	Total		69	69	69	69	69	69	69	69	69	69	69	69	69
2	Low Voltage Category														
	Residential														
	Residential		-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial														
	Commercial (Non Demand)		-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial (Demand)		25	25	25	25	25	25	25	25	25	25	25	25	25
	Industrial														
	Industrial (Non Demand)		-	-	-	-	-	-	-	-	-	-	-	-	-
	Industrial (Demand)		2	2	2	2	2	2	2	2	2	2	2	2	2
	Streetlight														
	Streetlight		8	8	8	8	8	8	8	8	8	8	8	8	8
	Temporary														
	Temporary		-	-	-	-	-	-	-	-	-	-	-	-	-
	LV EV Charge														
	LV EV Charge		-	-	-	-	-	-	-	-	-	-	-	-	-
	Total		35	35	35	35	35	35	35	35	35	35	35	35	35

(Licensees are required to provide the details for the all categories / sub-categories / slabs as per GERC Tariff Schedule and applicable to their licence area)

Note: This table shall be replicated for each year of the MYT Control Period

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 2.1: Connected load/Contracted Demand & No. of Consumers

A For Control Period (FY 2027-28)
Connected load/Contracted Demand

S. no.	Consumer Category & Consumption Slab	(kW or kVA or BHP as applicable)	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
1	HT & EHT Category														
	HTMD-1														
	HTMD-1 (COMMERCIAL)	kVA	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490
	HTMD-1 (COMMERCIAL) > 500	kVA	81,250	81,250	81,250	81,250	81,250	81,250	81,250	81,250	81,250	81,250	81,250	81,250	81,250
	HTMD-1 (INDUSTRIAL)	kVA	950	950	950	950	950	950	950	950	950	950	950	950	950
	HTMD-1 (INDUSTRIAL) > 500	kVA	1,730,703	1,730,703	1,730,703	1,730,703	1,730,703	1,730,703	1,730,703	1,730,703	1,730,703	1,730,703	1,730,703	1,730,703	1,730,703
	HTMD-2														
	HT-TEMPORARY	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	HTMD-3														
	HTMD-III (HT RESIDENTIAL)	kVA	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380
	HTMD-4														
	HTMD-IV (HT WW)	kVA	410	410	410	410	410	410	410	410	410	410	410	410	410
	Traction														
	RAILWAY TRACTION	kVA	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000
	HT EV CHARGE														
	HT EV CHARGE	kVA	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400
	Total	kVA	1,843,583	1,843,583	1,843,583	1,843,583	1,843,583	1,843,583	1,843,583	1,843,583	1,843,583	1,843,583	1,843,583	1,843,583	1,843,583
2	Low Voltage Category														
	Residential														
	Residential	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial														
	Commercial (Non Demand)	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial (Demand)	kVA	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213
	Industrial														
	Industrial (Non Demand)	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Industrial (Demand)	kVA	164	164	164	164	164	164	164	164	164	164	164	164	164
	Streetlight														
	Streetlight	kVA	178	178	178	178	178	178	178	178	178	178	178	178	178
	Temporary														
	Temporary	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	LV EV Charge														
	LV EV Charge	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	kVA	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555

(Licensees are required to provide the details for the all categories / sub-categories / slabs as per GERC Tariff Schedule and applicable to their licence area)

Note: This table shall be replicated for each year of the MYT Control Period

B For Control Period (FY 2027-28)
No. of Consumers

S. no.	Consumer Category & Consumption Slab		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
1	HT & EHT Category														
	HTMD-1														
	HTMD-1 (COMMERCIAL)		14	14	14	14	14	14	14	14	14	14	14	14	14
	HTMD-1 (COMMERCIAL) > 500		15	15	15	15	15	15	15	15	15	15	15	15	15
	HTMD-1 (INDUSTRIAL)		4	4	4	4	4	4	4	4	4	4	4	4	4
	HTMD-1 (INDUSTRIAL) > 500		32	32	32	32	32	32	32	32	32	32	32	32	32
	HTMD-2														
	HT-TEMPORARY		-	-	-	-	-	-	-	-	-	-	-	-	-
	HTMD-3														
	HTMD-III (HT RESIDENTIAL)		1	1	1	1	1	1	1	1	1	1	1	1	1
	HTMD-4														
	HTMD-IV (HT WW)		2	2	2	2	2	2	2	2	2	2	2	2	2
	Traction														
	RAILWAY TRACTION		1	1	1	1	1	1	1	1	1	1	1	1	1
	HT EV CHARGE														
	HT EV CHARGE		1	1	1	1	1	1	1	1	1	1	1	1	1
	Total		70	70	70	70	70	70	70	70	70	70	70	70	70
2	Low Voltage Category														
	Residential														
	Residential		-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial														
	Commercial (Non Demand)		-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial (Demand)		25	25	25	25	25	25	25	25	25	25	25	25	25
	Industrial														
	Industrial (Non Demand)		-	-	-	-	-	-	-	-	-	-	-	-	-
	Industrial (Demand)		2	2	2	2	2	2	2	2	2	2	2	2	2
	Streetlight														
	Streetlight		8	8	8	8	8	8	8	8	8	8	8	8	8
	Temporary														
	Temporary		-	-	-	-	-	-	-	-	-	-	-	-	-
	LV EV Charge														
	LV EV Charge		-	-	-	-	-	-	-	-	-	-	-	-	-
	Total		35	35	35	35	35	35	35	35	35	35	35	35	35

(Licensees are required to provide the details for the all categories / sub-categories / slabs as per GERC Tariff Schedule and applicable to their licence area)

Note: This table shall be replicated for each year of the MYT Control Period

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 2.1: Connected load/Contracted Demand & No. of Consumers

A For Control Period (FY 2028-29)
Connected load/Contracted Demand

S. no.	Consumer Category & Consumption Slab	(kW or kVA or BHP as applicable)	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
1	HT & EHT Category														
	HTMD-1														
	HTMD-1 (COMMERCIAL)	kVA	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490
	HTMD-1 (COMMERCIAL) > 500	kVA	92,250	92,250	92,250	92,250	92,250	92,250	92,250	92,250	92,250	92,250	92,250	92,250	92,250
	HTMD-1 (INDUSTRIAL)	kVA	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225
	HTMD-1 (INDUSTRIAL) > 500	kVA	1,735,703	1,735,703	1,735,703	1,735,703	1,735,703	1,735,703	1,735,703	1,735,703	1,735,703	1,735,703	1,735,703	1,735,703	1,735,703
	HTMD-2														
	HT-TEMPORARY	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	HTMD-3														
	HTMD-III (HT RESIDENTIAL)	kVA	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380
	HTMD-4														
	HTMD-IV (HT WW)	kVA	410	410	410	410	410	410	410	410	410	410	410	410	410
	Traction														
	RAILWAY TRACTION	kVA	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000
	HT EV CHARGE	kVA	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400
	HT EV CHARGE	kVA	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400
	Total	kVA	1,859,858	1,859,858	1,859,858	1,859,858	1,859,858	1,859,858	1,859,858	1,859,858	1,859,858	1,859,858	1,859,858	1,859,858	1,859,858
2	Low Voltage Category														
	Residential														
	Residential	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial														
	Commercial (Non Demand)	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial (Demand)	kVA	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213
	Industrial														
	Industrial (Non Demand)	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Industrial (Demand)	kVA	164	164	164	164	164	164	164	164	164	164	164	164	164
	Streetlight														
	Streetlight	kVA	178	178	178	178	178	178	178	178	178	178	178	178	178
	Temporary														
	Temporary	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	LV EV Charge	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	LV EV Charge	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	kVA	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555

(Licensees are required to provide the details for the all categories / sub-categories / slabs as per GERC Tariff Schedule and applicable to their licence area)

Note: This table shall be replicated for each year of the MYT Control Period

B For Control Period (FY 2028-29)
No. of Consumers

('000)

S. no.	Consumer Category & Consumption Slab	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
1	HT & EHT Category													
	HTMD-1													
	HTMD-1 (COMMERCIAL)	14	14	14	14	14	14	14	14	14	14	14	14	14
	HTMD-1 (COMMERCIAL) > 500	17	17	17	17	17	17	17	17	17	17	17	17	17
	HTMD-1 (INDUSTRIAL)	4	4	4	4	4	4	4	4	4	4	4	4	4
	HTMD-1 (INDUSTRIAL) > 500	32	32	32	32	32	32	32	32	32	32	32	32	32
	HTMD-2													
	HT-TEMPORARY	-	-	-	-	-	-	-	-	-	-	-	-	-
	HTMD-3													
	HTMD-III (HT RESIDENTIAL)	1	1	1	1	1	1	1	1	1	1	1	1	1
	HTMD-4													
	HTMD-IV (HT WW)	2	2	2	2	2	2	2	2	2	2	2	2	2
	Traction													
	RAILWAY TRACTION	1	1	1	1	1	1	1	1	1	1	1	1	1
	HT EV CHARGE													
	HT EV CHARGE	1	1	1	1	1	1	1	1	1	1	1	1	1
	Total	72	72	72	72	72	72	72	72	72	72	72	72	72
2	Low Voltage Category													
	Residential													
	Residential	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial													
	Commercial (Non Demand)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial (Demand)	25	25	25	25	25	25	25	25	25	25	25	25	25
	Industrial													
	Industrial (Non Demand)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Industrial (Demand)	2	2	2	2	2	2	2	2	2	2	2	2	2
	Streetlight													
	Streetlight	8	8	8	8	8	8	8	8	8	8	8	8	8
	Temporary													
	Temporary	-	-	-	-	-	-	-	-	-	-	-	-	-
	LV EV Charge													
	LV EV Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	35	35	35	35	35	35	35	35	35	35	35	35	35

(Licensees are required to provide the details for the all categories / sub-categories / slabs as per GERC Tariff Schedule and applicable to their licence area)

Note: This table shall be replicated for each year of the MYT Control Period

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 2.1: Connected load/Contracted Demand & No. of Consumers

For Control Period (FY 2029-30)															
A Connected load/Contracted Demand															
S. no.	Consumer Category & Consumption Slab	(kW or kVA or BHP as applicable)	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
1	HT & EHT Category														
	HTMD-1														
	HTMD-1 (COMMERCIAL)	kVA	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490
	HTMD-1 (COMMERCIAL) > 500	kVA	99,250	99,250	99,250	99,250	99,250	99,250	99,250	99,250	99,250	99,250	99,250	99,250	99,250
	HTMD-1 (INDUSTRIAL)	kVA	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225
	HTMD-1 (INDUSTRIAL) > 500	kVA	2,403,689	2,403,689	2,403,689	2,403,689	2,403,689	2,403,689	2,403,689	2,403,689	2,403,689	2,403,689	2,403,689	2,403,689	2,403,689
	HTMD-2														
	HT-TEMPORARY	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	HTMD-3														
	HTMD-III (HT RESIDENTIAL)	kVA	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380
	HTMD-4														
	HTMD-IV (HT WW)	kVA	410	410	410	410	410	410	410	410	410	410	410	410	410
	Traction														
	RAILWAY TRACTION	kVA	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000
	HT EV CHARGE														
	HT EV CHARGE	kVA	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400
	Total	kVA	2,534,844	2,534,844	2,534,844	2,534,844	2,534,844	2,534,844	2,534,844	2,534,844	2,534,844	2,534,844	2,534,844	2,534,844	2,534,844
2	Low Voltage Category														
	Residential														
	Residential	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial														
	Commercial (Non Demand)	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial (Demand)	kVA	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,213
	Industrial														
	Industrial (Non Demand)	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Industrial (Demand)	kVA	164	164	164	164	164	164	164	164	164	164	164	164	164
	Streetlight														
	Streetlight	kVA	178	178	178	178	178	178	178	178	178	178	178	178	178
	Temporary														
	Temporary	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	LV EV Charge														
	LV EV Charge	kVA	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	kVA	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555	1,555

(Licensees are required to provide the details for the all categories / sub-categories / slabs as per GERC Tariff Schedule and applicable to their licence area)

Note: This table shall be replicated for each year of the MYT Control Period

For Control Period (FY 2029-30)															
B No. of Consumers															
S. no.	Consumer Category & Consumption Slab		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
1	HT & EHT Category														
	HTMD-1														
	HTMD-1 (COMMERCIAL)		14	14	14	14	14	14	14	14	14	14	14	14	14
	HTMD-1 (COMMERCIAL) > 500		17	17	17	17	17	17	17	17	17	17	17	17	17
	HTMD-1 (INDUSTRIAL)		4	4	4	4	4	4	4	4	4	4	4	4	4
	HTMD-1 (INDUSTRIAL) > 500		41	41	41	41	41	41	41	41	41	41	41	41	41
	HTMD-2														
	HT-TEMPORARY		-	-	-	-	-	-	-	-	-	-	-	-	-
	HTMD-3														
	HTMD-III (HT RESIDENTIAL)		1	1	1	1	1	1	1	1	1	1	1	1	1
	HTMD-4														
	HTMD-IV (HT WW)		2	2	2	2	2	2	2	2	2	2	2	2	2
	Traction														
	RAILWAY TRACTION		1	1	1	1	1	1	1	1	1	1	1	1	1
	HT EV CHARGE														
	HT EV CHARGE		1	1	1	1	1	1	1	1	1	1	1	1	1
	Total		81	81	81	81	81	81	81	81	81	81	81	81	81
2	Low Voltage Category														
	Residential														
	Residential		-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial														
	Commercial (Non Demand)		-	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial (Demand)		25	25	25	25	25	25	25	25	25	25	25	25	25
	Industrial														
	Industrial (Non Demand)		-	-	-	-	-	-	-	-	-	-	-	-	-
	Industrial (Demand)		2	2	2	2	2	2	2	2	2	2	2	2	2
	Streetlight														
	Streetlight		8	8	8	8	8	8	8	8	8	8	8	8	8
	Temporary														
	Temporary		-	-	-	-	-	-	-	-	-	-	-	-	-
	LV EV Charge														
	LV EV Charge		-	-	-	-	-	-	-	-	-	-	-	-	-
	Total		35	35	35	35	35	35	35	35	35	35	35	35	35

(Licensees are required to provide the details for the all categories / sub-categories / slabs as per GERC Tariff Schedule and applicable to their licence area)

Note: This table shall be replicated for each year of the MYT Control Period

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 2.1: Connected load/Contracted Demand & No. of Consumers

C Past Data of Connected load/Contract Demand and Number of consumers

S. no.	Consumer Category & Consumption Slab	(kW or kVA or BHP as applicable)	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	10 Year CAGR
1	HT & EHT Category													
	HTMD-I	kVA	44,245	42,315	43,065	50,705	61,295	63,050	75,490	73,863	78,280	94,275	138,575	12.09%
	HTMD-II	kVA	-	-	250	250	100	650	-	-	-	2,660	3,110	
	HTMD-III	kVA	-	-	-	-	-	900	900	900	900	900	1,100	
	HTMD-IV	kVA	-	-	-	-	-	250	295	335	335	335	410	
	HTMD-EV Charging Station	kVA	-	-	-	-	-	-	-	-	-	-	-	
	Traction	kVA	-	-	-	-	-	-	-	-	-	-	9,000	
2	Low Voltage Category													
	Residential	kVA	-	-	-	-	-	-	-	-	-	-	-	
	Commercial (Non Demand)	kVA	2	2	2	2	2	2	2	-	-	-	-	
	Commercial (Demand)	kVA	500	533	841	1,128	1,127	1,016	1,066	1,144	1,333	1,336	1,364	10.56%
	Industrial (Non Demand)	kVA	-	-	-	-	-	-	-	-	-	-	-	
	Industrial (Demand)	kVA	-	-	-	-	-	-	65	65	65	164	164	
	Street Lights	kVA	92	127	81	186	192	164	164	164	174	174	174	6.58%
	Temporary	kVA	27	147	150	135	45	51	101	146	110	10	10	-9.46%
	LT-EV Charging Stations	kVA	-	-	-	-	-	-	-	-	-	-	-	
	Total	kVA	44,866	43,124	44,389	52,406	62,761	66,083	78,083	75,617	81,197	99,854	153,907	13.12%

(Licensees are required to provide the details for the all categories / sub-categories / slabs as per GERC Tariff Schedule and applicable to their licence area)

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 2.2: Voltage Wise Sales

Voltage Level	Ensuing Years				
	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Sales at 400 kV	100.78	3,045.90	5,080.88	5,067.92	5,067.92
Sales at 220 kV	851.75	730.42	644.92	643.25	2,573.25
Sales at 110 kV/132 kV	-	-	-	-	-
Sales at 66 kV	1,076.82	1,675.64	1,958.34	1,984.50	4,277.31
Sales at 33 kV	72.96	94.97	100.77	161.20	186.03
Sales at 11 kV	363.87	357.30	370.53	371.24	375.34
Total Sales at HT level	2,466.19	5,904.24	8,155.44	8,228.10	12,479.86
Sales at LT Level	4.03	4.03	4.04	4.03	4.03
Total	2,470.21	5,908.27	8,159.48	8,232.13	12,483.88

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 2.3: Distribution Losses

FY 2025-26

(MU)

Sr. No.	Particulars	Energy Input (including Wheeling Units)	Energy Sent to lower network	Direct Sale	Wheeled Units	Total Output	Total Losses	Total Losses (% of Energy Input)	Total Technical Loss	Total Technical Losses (% of Energy Input)	Total Commercial Loss	Total Commercial Loss (% of Energy Input)	Collection Efficiency (%)	AT&C Losses (%)
A	Projected	2,615.18	2,536.41	2,470.21	76.71	2,546.92	68.26	2.61%	68.26	2.61%	-	-	100%	2.61%

FY 2026-27

(MU)

Sr. No.	Particulars	Energy Input (including Wheeling Units)	Energy Sent to lower network	Direct Sale	Wheeled Units	Total Output	Total Losses	Total Losses (% of Energy Input)	Total Technical Loss	Total Technical Losses (% of Energy Input)	Total Commercial Loss	Total Commercial Loss (% of Energy Input)	Collection Efficiency (%)	AT&C Losses (%)
A	Projected	8,085.34	6,066.61	5,908.27	1,966.05	7,874.32	211.03	2.61%	211.03	2.61%	-	-	100%	2.61%

FY 2027-28

(MU)

Sr. No.	Particulars	Energy Input (including Wheeling Units)	Energy Sent to lower network	Direct Sale	Wheeled Units	Total Output	Total Losses	Total Losses (% of Energy Input)	Total Technical Loss	Total Technical Losses (% of Energy Input)	Total Commercial Loss	Total Commercial Loss (% of Energy Input)	Collection Efficiency (%)	AT&C Losses (%)
A	Projected	11,862.01	8,378.15	8,159.48	3,392.94	11,552.41	309.60	2.61%	309.60	2.61%	-	-	100%	2.61%

FY 2028-29

(MU)

Sr. No.	Particulars	Energy Input (including Wheeling Units)	Energy Sent to lower network	Direct Sale	Wheeled Units	Total Output	Total Losses	Total Losses (% of Energy Input)	Total Technical Loss	Total Technical Losses (% of Energy Input)	Total Commercial Loss	Total Commercial Loss (% of Energy Input)	Collection Efficiency (%)	AT&C Losses (%)
A	Projected	11,926.10	8,452.75	8,232.13	3,382.70	11,614.83	311.27	2.61%	311.27	2.61%	-	-	100%	2.61%

FY 2029-30

(MU)

Sr. No.	Particulars	Energy Input (including Wheeling Units)	Energy Sent to lower network	Direct Sale	Wheeled Units	Total Output	Total Losses	Total Losses (% of Energy Input)	Total Technical Loss	Total Technical Losses (% of Energy Input)	Total Commercial Loss	Total Commercial Loss (% of Energy Input)	Collection Efficiency (%)	AT&C Losses (%)
A	Projected	16,291.80	12,818.44	12,483.88	3,382.70	15,866.58	425.22	2.61%	425.22	2.61%	-	-	100%	2.61%

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 2.4: Energy Balance

Sr. No.	Particulars	UoM	MYT Control Period				
			FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
1	Power Purchase outside State of Gujarat						
1.1	APL 50MW	MU	-	190.32	263.61	263.77	336.95
1.2	APL 360MW	MU	-	1,374.29	1,927.23	1,926.83	2,288.31
1.3	APL 300MW	MU	-	1,041.16	1,437.00	1,437.59	1,625.57
1.4	APL 800MW	MU	-	1,017.97	2,768.29	2,817.07	3,842.52
1.5	SECI 1070MW	MU	946.58	3,246.17	3,255.01	3,246.39	3,246.39
1.6	STOA	MU	-	-	-	-	1,784.39
1.7	Surplus Energy Traded	MU	282.76	1,138.84	1,170.91	1,135.83	86.64
1.8	Total (A)	MU	663.81	5,731.07	8,480.22	8,555.82	13,037.49
2	Inter-State Transmission loss	%	3.55%	2.31%	1.79%	1.78%	2.06%
2.1	Inter-State Transmission loss	MU	23.56	132.29	151.69	152.63	268.60
3	Total Purchase at State of Gujarat periphery (B)	MU	640.26	5,598.78	8,328.53	8,403.20	12,768.90
4	Power Purchase within Gujarat						
4.1	APL 50MW	MU	327.88	60.09	-	-	-
4.2	APL 360MW	MU	1,539.71	384.69	-	-	-
4.3	AREKAL 12MW	MU	49.55	49.55	49.62	49.55	49.55
4.4	Total (C)	MU	1,917.14	494.33	49.62	49.55	49.55
5	Total Power Purchase Payable (A+C)	MU	2580.95	6225.40	8529.84	8605.37	13087.04
6.1	Surplus Energy Traded (D)	MU	-	-	-	-	-
6.2	Unscheduled Interchange Purchase (E)	MU	-	-	-	-	-
6.3	Unscheduled Interchange Sale (F)	MU	-	-	-	-	-
7	Total Power Purchase available at Gujarat Periphery (B+C-D+E-F)	MU	2,557.40	6,093.11	8,378.15	8,452.75	12,818.44
8	Energy Available at Gujarat Periphery (=7)	MU	2,557.40	6,093.11	8,378.15	8,452.75	12,818.44
9	Intra-State Transmission Loss	%	0.82%	0.43%	0.00%	0.00%	0.00%
9.1	Intra-State Transmission Loss	MU	20.98	26.50	-	-	-
10	Net Energy requirement at Discom Periphery	MU	2,536.41	6,066.61	8,378.15	8,452.75	12,818.44
11	Sales at different voltage level						
11.1	Sales at 400 kV	MU	100.78	3,045.90	5,080.88	5,067.92	5,067.92
11.2	Sales at 220 kV	MU	851.75	730.42	644.92	643.25	2,573.25
11.3	Sales at 66 kV	MU	-	-	-	-	-
11.4	Sales at 33 kV	MU	1,076.82	1,675.64	1,958.34	1,984.50	4,277.31
11.5	Sales at 11 kV	MU	72.96	94.97	100.77	161.20	186.03
11.6	Sales at 440V	MU	4.03	4.03	4.04	4.03	4.03
12	Total Energy Available for Sale	MU	2,470.21	5,908.27	8,159.48	8,232.13	12,483.88
13	Distribution Loss	%	2.61%	2.61%	2.61%	2.61%	2.61%
13.1	Distribution Loss	MU	66.20	158.34	218.67	220.62	334.56
14	HT Sales						
14.1	400kV Sales to Own Supply Consumers	MU	100.78	3,045.90	5,080.88	5,067.92	5,067.92
14.2	400kV Sales to Open Access Consumers	MU	-	1,672.84	3,011.12	3,001.97	3,001.97
14.3	400kV Sales outside the state	MU	-	-	-	-	-
14.4	220kV Sales to Own Supply Consumers	MU	851.75	730.42	644.92	643.25	2,573.25
14.5	220kV Sales to Open Access Consumers	MU	-	215.66	303.75	302.83	302.83
14.6	220kV Sales outside the state	MU	-	-	-	-	-
14.7	66kV Sales to Own Supply Consumers	MU	1,076.82	1,675.64	1,958.34	1,984.50	4,277.31
14.8	66kV Sales to Open Access Consumers	MU	50.94	51.43	51.73	51.63	51.63
14.9	66kV Sales outside the state	MU	-	-	-	-	-
14.10	33kV Sales to Own Supply Consumers	MU	72.96	94.97	100.77	161.20	186.03
14.11	33kV Sales to Open Access Consumers	MU	1.78	1.83	1.85	1.84	1.84
14.12	33kV Sales outside the state	MU	-	-	-	-	-
14.13	11kV Sales to Own Supply Consumers	MU	363.87	357.30	370.53	371.24	375.34
14.14	11kV Sales to Open Access Consumers	MU	23.99	24.30	24.48	24.43	24.43
14.15	11kV Sales outside the state	MU	-	-	-	-	-
15	LT Sales						
15.1	440V Sales to Own Supply Consumers	MU	4.03	4.03	4.04	4.03	4.03
15.2	440V Sales to Open Access Consumers	MU	-	-	-	-	-
15.3	440V Sales outside the state	MU	-	-	-	-	-

Note: Please provide month-wise data in this format for true-up year

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 2.5 : Demand & Supply Position

Sr. No.	Particulars	Control Period						
		FY 2022-23	FY 2023-24	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
		Actual	Actual	Projected	Projected	Projected	Projected	Projected
A	Demand (MW)							
1	Base Load	46	77	299	924	1,350	1,361	1,860
2	Peak Load	69	115	422	1,434	1,506	1,518	2,074
3	Total	69	115	422	1,434	1,506	1,518	2,074
B	Supply (MW)	109	239	1,106	2,083	2,188	2,188	2,748
1	Long Term Supply							
1.1	APL50MW	50	50	43	43	43	43	43
1.2	AREKAL 12MW	12	12	12	12	12	12	12
1.3	APL 360MW	-	70	295	324	324	324	324
1.4	SECI 1070MW	-	-	756	792	819	819	819
1.5	APL300MW	-	-	-	270	270	270	270
1.6	APL 800 MW	-	-	-	642	720	720	720
1.7	Total	62	132	1,106	2,083	2,188	2,188	2,188
2	Medium Term Supply	-	-	-	-	-	-	-
3	Short Term Supply							
3.1	Px	47	107	-	-	-	-	560
3.4	Total	47	107	-	-	-	-	560
4	Total Supply	109	239	1,106	2,083	2,188	2,188	2,748
C	Demand-Supply Gap/(Surplus) (MW)	(39)	(124)	(684)	(649)	(682)	(670)	(674)

Note: Peak load requirement has been considered from all sources.

MPSEZ Utilities Limited
MYT Petition Formats - Distribution & Retail Supply
Form 3.1 : Power Procurement Quantum & Energy Availability

A) Power Procurement Quantum

FY 2025-26 - Projected

Sr. No.	Particulars	Ownership (Central/ State/	Energy Charge	Must Run / Merit	Plant Type/Fuel	in MUs												
						Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
A)	Energy Requirement																	
1	Energy Sales (MU)					165.89	167.32	163.24	188.94	189.37	192.54	220.19	217.98	230.43	239.19	226.32	268.79	2,470.21
2	Power Purchase Requirement (MU)					170.34	171.81	167.61	194.01	194.44	197.70	226.09	223.82	236.60	245.60	232.39	275.99	2,536.41
B)	Energy requirement to be met (MU)*					170.34	171.81	167.61	194.01	194.44	197.70	226.09	223.82	236.60	245.60	232.39	275.99	2,536.41
1	Long Term Supply																	
1.1	APL 50MW	IPP	3.99	Merit	Thermal	30.60	31.62	30.60	31.62	31.62	30.60	31.62	30.60	23.23	19.76	17.51	18.49	327.88
1.2	APL 360MW	IPP	2.67	Merit	Thermal	136.86	132.38	130.53	153.83	154.64	164.58	168.81	169.13	100.53	72.54	69.58	86.33	1,539.71
1.3	AREKAL 12MW	IPP	3.46	Must Run	Wind	2.88	7.81	6.48	8.56	8.18	2.52	1.86	1.80	2.98	2.23	2.02	2.23	49.55
1.4	SECI 1070MW	IPP	2.60	Must Run	Hybrid	-	-	-	-	-	-	23.80	22.30	109.87	151.07	143.29	168.95	619.28
2	Total Energy Requirement					170.34	171.81	167.61	194.01	194.44	197.70	226.09	223.82	236.60	245.60	232.39	275.99	2,536.41

FY 2026-27 - Projected

Sr. No.	Particulars	Ownership (Central/ State/	Energy Charge	Must Run / Merit	Plant Type/Fuel	in MUs												
						Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
A)	Energy Requirement																	
1	Energy Sales (MU)					346.36	390.72	476.21	408.78	441.04	452.78	483.01	518.55	594.38	613.10	573.55	609.80	5,908.27
2	Power Purchase Requirement (MU)					355.64	401.19	488.97	419.74	452.86	464.92	495.95	532.45	610.31	629.53	588.93	626.14	6,066.61
B)	Energy requirement to be met (MU)*					355.64	401.19	488.97	419.74	452.86	464.92	495.95	532.45	610.31	629.53	588.93	626.14	6,066.61
1	Long Term Supply																	
1.1	APL 50MW	IPP	4.23	Merit	Thermal	18.99	18.52	22.58	20.30	21.10	19.83	20.63	20.53	21.53	21.33	18.32	19.99	243.66
1.2	APL 360MW	IPP	2.77	Merit	Thermal	122.32	122.63	139.73	138.45	143.69	141.75	146.17	152.07	157.94	156.34	138.19	150.92	1,710.21
1.3	APL 300MW	IPP	2.32	Merit	Thermal	1.86	2.01	50.51	64.34	97.02	107.03	117.02	115.65	125.33	126.56	113.35	116.70	1,037.39
1.4	APL 800MW	IPP	2.10	Merit	Thermal	-	-	-	-	2.58	57.71	92.18	111.10	155.27	188.10	198.37	212.67	1,017.97
1.5	AREKAL 12MW	IPP	3.46	Must Run	Wind	2.88	7.81	6.48	8.56	8.18	2.52	1.86	1.80	2.98	2.23	2.02	2.23	49.55
1.6	SECI 1070MW	IPP	2.60	Must Run	Hybrid	209.59	250.21	269.66	188.09	180.29	136.07	118.10	131.30	147.25	134.95	118.68	123.63	2,007.83
2	Total Energy Requirement					355.64	401.19	488.97	419.74	452.86	464.92	495.95	532.45	610.31	629.53	588.93	626.14	6,066.61

FY 2027-28 - Projected

Sr. No.	Particulars	Ownership (Central/ State/	Energy Charge	Must Run / Merit	Plant Type/Fuel	in MUs												
						Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
A)	Energy Requirement																	
1	Energy Sales (MU)					615.89	630.80	649.45	728.07	739.03	665.47	681.20	701.25	735.22	720.20	636.75	656.15	8,159.48
2	Power Purchase Requirement (MU)					632.40	647.71	666.86	747.58	758.83	683.30	699.45	720.04	754.92	739.50	653.81	673.73	8,378.15
B)	Energy requirement to be met (MU)*					632.40	647.71	666.86	747.58	758.83	683.30	699.45	720.04	754.92	739.50	653.81	673.73	8,378.15
1	Long Term Supply																	
1.1	APL 50MW	IPP	4.49	Merit	Thermal	19.04	19.34	20.51	23.69	24.23	20.84	21.25	21.23	22.31	22.37	19.35	20.09	254.25
1.2	APL 360MW	IPP	2.86	Merit	Thermal	141.01	141.40	147.24	169.07	173.17	152.22	156.97	157.33	163.52	161.69	143.73	151.47	1,858.84
1.3	APL 300MW	IPP	2.40	Merit	Thermal	108.00	109.74	111.35	123.85	127.49	118.41	119.65	124.97	128.49	127.72	118.07	119.27	1,437.00
1.4	APL 800MW	IPP	2.17	Merit	Thermal	218.89	198.09	195.65	204.56	219.35	228.83	256.32	254.19	259.63	260.33	232.83	239.62	2,768.29
1.5	AREKAL 12MW	IPP	3.46	Must Run	Wind	2.88	7.81	6.48	8.56	8.18	2.52	1.86	1.80	2.98	2.23	2.09	2.23	49.62
1.6	SECI 1070MW	IPP	2.60	Must Run	Hybrid	142.59	171.32	185.63	217.86	206.39	160.48	143.41	160.53	178.00	165.15	137.74	141.05	2,010.15
2	Total Energy Requirement					632.40	647.71	666.86	747.58	758.83	683.30	699.45	720.04	754.92	739.50	653.81	673.73	8,378.15

MPSEZ Utilities Limited
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Form 3.1 : Power Procurement Quantum & Energy Availability

FY 2028-29 - Projected

Sr. No.	Particulars	Ownership (Central/ State/	Energy Charge	Must Run / Merit	Plant Type/Fuel	in MUs												
						Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
A)	Energy Requirement																	
1	Energy Sales (MU)					623.62	638.78	657.18	736.05	747.01	673.19	689.18	708.97	743.20	728.18	622.63	664.13	8,232.13
2	Power Purchase Requirement (MU)					640.33	655.90	674.79	755.78	767.03	691.24	707.65	727.98	763.12	747.69	639.32	681.93	8,452.75
B)	Energy requirement to be met (MU)*					640.33	655.90	674.79	755.78	767.03	691.24	707.65	727.98	763.12	747.69	639.32	681.93	8,452.75
1	Long Term Supply																	
1.1	APL 50MW	IPP	4.75	Merit	Thermal	19.14	19.42	20.51	23.85	24.28	20.89	21.26	21.26	22.42	22.50	18.75	20.14	254.41
1.2	APL 360MW	IPP	2.96	Merit	Thermal	141.34	141.94	147.96	170.02	173.67	152.32	157.59	157.43	163.91	161.79	138.99	151.51	1,858.45
1.3	APL 300MW	IPP	2.47	Merit	Thermal	108.46	109.96	111.66	124.64	128.13	118.88	119.88	125.35	128.80	127.82	114.24	119.76	1,437.59
1.4	APL 800MW	IPP	2.24	Merit	Thermal	222.94	202.50	200.15	209.08	223.96	233.52	261.41	259.19	264.59	265.74	229.67	244.33	2,817.07
1.5	AREKAL 12MW	IPP	3.46	Must Run	Wind	2.88	7.81	6.48	8.56	8.18	2.52	1.86	1.80	2.98	2.23	2.02	2.23	49.55
1.6	SECI 1070MW	IPP	2.60	Must Run	Hybrid	145.56	174.27	188.04	219.64	208.81	163.11	145.65	162.95	180.43	167.62	135.66	143.95	2,035.67
2	Total Energy Requirement					640.33	655.90	674.79	755.78	767.03	691.24	707.65	727.98	763.12	747.69	639.32	681.93	8,452.75

FY 2029-30 - Projected

Sr. No.	Particulars	Ownership (Central/ State/	Energy Charge	Must Run / Merit	Plant Type/Fuel	in MUs												
						Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
A)	Energy Requirement																	
1	Energy Sales (MU)					973.08	999.89	1,006.64	1,097.16	1,108.11	1,022.65	1,050.29	1,058.43	1,104.31	1,089.29	948.79	1,025.24	12,483.88
2	Power Purchase Requirement (MU)					999.16	1,026.69	1,033.62	1,126.57	1,137.81	1,050.06	1,078.43	1,086.80	1,133.90	1,118.48	974.22	1,052.71	12,818.44
B)	Energy requirement to be met (MU)*					999.16	1,026.69	1,033.62	1,126.57	1,137.81	1,050.06	1,078.43	1,086.80	1,133.90	1,118.48	974.22	1,052.71	12,818.44
1	Long Term Supply																	
1.1	APL 50MW	IPP	4.75	Merit	Thermal	22.00	22.61	25.47	29.69	30.16	27.31	28.43	30.49	31.54	30.29	23.40	23.59	325.00
1.2	APL 360MW	IPP	2.96	Merit	Thermal	156.77	161.80	174.75	209.67	210.73	181.73	182.85	197.18	208.14	195.75	160.44	167.29	2,207.11
1.3	APL 300MW	IPP	2.47	Merit	Thermal	121.74	123.44	130.18	152.50	155.52	134.32	135.57	137.13	143.48	142.76	120.57	128.34	1,625.57
1.4	APL 800MW	IPP	2.24	Merit	Thermal	293.01	297.43	301.00	334.20	341.71	314.86	325.21	329.95	344.74	343.63	300.33	316.46	3,842.52
1.5	AREKAL 12MW	IPP	3.46	Must Run	Wind	2.88	7.81	6.48	8.56	8.18	2.52	1.86	1.80	2.98	2.23	2.02	2.23	49.55
1.6	SECI 1070MW	IPP	2.60	Must Run	Hybrid	264.22	297.99	281.15	273.61	259.71	244.82	237.47	224.30	238.94	240.31	225.49	259.62	3,047.63
1.7	STOA	-	5.54	-	Thermal	138.53	115.61	114.57	118.33	131.81	144.49	167.05	165.95	164.08	163.51	141.97	155.18	1,721.07
2	Total Energy Requirement					999.16	1,026.69	1,033.62	1,126.57	1,137.81	1,050.06	1,078.43	1,086.80	1,133.90	1,118.48	974.22	1,052.71	11,097.37

*Add bifurcation for Conventional (Thermal/ Hydro/Nuclear) and Renewable (Solar, Wind, Biomass, Small Hydro, etc) sources and state/central/ IPPs to be shown separately for each head

Notes

- 1 Quantum of energy requirement to be met shall be considered on Merit Order principle.
- 2 Assumptions considered for estimation of energy charges for different sources shall be submitted

B) Roof-top Solar Generation

Sr. No.	Particulars	Actual	Estimated	MYT Control Period Projections				
		FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
A	Residential							
1	Installed Capacity (in kW)							
2	Number of Connections							
3	Gross generation (in kWh)							
4	Energy sent to the grid (in kWh)							
B	Non-Residential							
1	Installed Capacity (in kW)	10,610	10,610	10,610	10,610	10,610	10,610	10,610
2	Number of Connections	18	18	18	18	18	18	18
3	Gross generation (in kWh)	11,868,277	11,828,236	11,848,256	11,848,256	11,848,256	11,848,256	11,848,256
4	Energy sent to the grid (in kWh)	-	-	-	-	-	-	-

MPSEZ Utilities Limited
MYT Petition Formats - Distribution and Retail Supply
Form 3.2: Power Purchase Expenses

FY 2025-26 - Projected

S. No.	Source of Power (Station wise)*	Installed Capacity (MW)	Utility share (%)	Utility share (MW)	Total Energy Sent Out (ESO) from the station (MU)	Interstate Transmission losses (%)	Unit received at State periphery (MU)	Intra-state Transmission losses (%)	Unit received at Discom periphery (MU)	Total Annual Fixed charges (Rs Crore)	Capacity Charges paid/ payable by Utility (Rs Crore)	Variable Cost per unit including Fuel Price Adjustment (Rs/kWh)	Total Variable Charges (Rs Crore)	Incentive (Rs Crore)	Inter-state Transmission Charges (Rs Crore)	Intra-state Transmission Charges (Rs Crore)	Any Other Charges (Please specify the type of charges)	Total Cost of Power Purchase (Rs Crore) (including inter-state Transmission charges)	Average Cost of Power Purchase at ex-bus (Rs/kWh)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
1	Long term Sources																		
1.1	APL 50MW	50	100%	50	327.88	0.00%	327.88	0.00%	327.88	45.76	45.76	3.99	130.70	-	-	-	-	176.46	5.38
1.2	APL 360MW	360	100%	360	1,539.71	0.00%	1,539.71	0.00%	1,539.71	568.47	568.47	2.67	411.85	-	-	-	-	960.32	6.37
1.3	AREKAL 12MW	12	100%	12	49.55	0.00%	49.55	0.00%	49.55	-	-	3.46	17.14	-	-	-	-	17.14	3.46
1.4	SECI 1070MW	1070	100%	1070	663.81	3.55%	640.26	3.28%	619.28	-	-	2.60	172.59	-	-	-	-	172.59	2.60
1.5	Transmission Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	51.61	-
1.7	Other (Reactive, SLDC)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.56	-
2	Total	1492	100%	1492	2,580.95	0.91%	2,557.40	0.82%	2,536.41	614.22	614.22	3.18	732.29	-	-	-	-	1,398.68	5.42

FY 2026-27 - Projected

S. No.	Source of Power (Station wise)*	Installed Capacity (MW)	Utility share (%)	Utility share (MW)	Total Energy Sent Out (ESO) from the station (MU)	Interstate Transmission losses (%)	Unit received at State periphery (MU)	Intra-state Transmission losses (%)	Unit received at Discom periphery (MU)	Total Annual Fixed charges (Rs Crore)	Capacity Charges paid/ payable by Utility (Rs Crore)	Variable Cost per unit including Fuel Price Adjustment (Rs/kWh)	Total Variable Charges (Rs Crore)	Incentive (Rs Crore)	Inter-state Transmission Charges (Rs Crore)	Intra-state Transmission Charges (Rs Crore)	Any Other Charges (Please specify the type of charges)	Total Cost of Power Purchase (Rs Crore) (including inter-state Transmission charges)	Average Cost of Power Purchase at ex-bus (Rs/kWh)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
1	Long term Sources																		
1.1	APL 50MW	50	100%	50	250.41	2.70%	243.66	0.00%	243.66	44.64	44.64	4.23	106.02	-	-	-	-	150.66	6.02
1.2	APL 360MW	360	100%	360	1,758.97	2.77%	1,710.21	0.00%	1,710.21	678.34	678.34	2.77	486.60	-	-	-	-	1,164.94	6.62
1.3	APL 300MW	300	100%	300	1,041.16	0.19%	1,039.17	0.17%	1,037.39	463.78	463.78	2.32	241.16	-	-	-	-	704.94	6.77
1.4	APL 800MW	800	100%	800	1,017.97	0.00%	1,017.97	0.00%	1,017.97	617.02	617.02	2.10	214.12	-	-	-	-	831.15	8.16
1.5	AREKAL 12MW	12	100%	12	49.55	0.00%	49.55	0.00%	49.55	-	-	3.46	17.14	-	-	-	-	17.14	3.46
1.7	SECI 1070MW	1070	100%	1070	2,107.33	3.55%	2,032.55	1.22%	2,007.83	-	-	2.60	547.91	-	-	-	-	547.91	2.60
1.8	Transmission Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	410.64	-
1.9	Other (Reactive, SLDC)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.59	-
2	Total	2592	100%	2592	6,225.40	2.13%	6,093.11	0.43%	6,066.61	1,803.78	1,803.78	2.91	1,612.96	-	-	-	-	3,828.97	6.15

FY 2027-28 - Projected

S. No.	Source of Power (Station wise)*	Installed Capacity (MW)	Utility share (%)	Utility share (MW)	Total Energy Sent Out (ESO) from the station (MU)	Interstate Transmission losses (%)	Unit received at State periphery (MU)	Intra-state Transmission losses (%)	Unit received at Discom periphery (MU)	Total Annual Fixed charges (Rs Crore)	Capacity Charges paid/ payable by Utility (Rs Crore)	Variable Cost per unit including Fuel Price Adjustment (Rs/kWh)	Total Variable Charges (Rs Crore)	Incentive (Rs Crore)	Inter-state Transmission Charges (Rs Crore)	Intra-state Transmission Charges (Rs Crore)	Any Other Charges (Please specify the type of charges)	Total Cost of Power Purchase (Rs Crore) (including inter-state Transmission charges)	Average Cost of Power Purchase at ex-bus (Rs/kWh)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
1	Long term Sources																		
1.1	APL 50MW	50	100%	50	263.61	3.55%	254.25	0.00%	254.25	42.89	42.89	4.49	118.37	-	-	-	-	161.27	6.12
1.2	APL 360MW	360	100%	360	1,927.23	3.55%	1,858.84	0.00%	1,858.84	671.66	671.66	2.86	551.40	-	-	-	-	1,223.06	6.35
1.3	APL 300MW	300	100%	300	1,437.00	0.00%	1,437.00	0.00%	1,437.00	538.23	538.23	2.40	344.33	-	-	-	-	882.56	6.14
1.4	APL 800MW	800	100%	800	2,768.29	0.00%	2,768.29	0.00%	2,768.29	1,599.71	1,599.71	2.17	601.44	-	-	-	-	2,201.15	7.95
1.5	AREKAL 12MW	12	100%	12	49.62	0.00%	49.62	0.00%	49.62	-	-	3.46	17.17	-	-	-	-	17.17	3.46
1.7	SECI 1070MW	1070	100%	1070	2,084.11	3.55%	2,010.15	0.00%	2,010.15	-	-	2.60	541.87	-	-	-	-	541.87	2.60
1.8	Transmission Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	450.08	-
1.9	Other (Reactive, SLDC)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.20	-
2	Total	2592	100%	2592	8,529.84	1.78%	8,378.15	0.00%	8,378.15	2,852.50	2,852.50	3.00	2,174.58	-	-	-	-	5,479.35	6.42

MPSEZ Utilities Limited
MYT Petition Formats - Distribution and Retail Supply
Form 3.2: Power Purchase Expenses

FY 2028-29 - Projected

S. No.	Source of Power (Station wise)*	Installed Capacity (MW)	Utility share (%)	Utility share (MW)	Total Energy Sent Out (ESO) from the station (MU)	Interstate Transmission losses (%)	Unit received at State periphery (MU)	Intra-state Transmission losses (%)	Unit received at Discom periphery (MU)	Total Annual Fixed charges (Rs Crore)	Capacity Charges paid/ payable by Utility (Rs Crore)	Variable Cost per unit including Fuel Price Adjustment (Rs/kWh)	Total Variable Charges (Rs Crore)	Incentive (Rs Crore)	Inter-state Transmission Charges (Rs Crore)	Intra-state Transmission Charges (Rs Crore)	Any Other Charges (Please specify the type of charges)	Total Cost of Power Purchase (Rs Crore) (including inter-state Transmission charges)	Average Cost of Power Purchase at ex-bus (Rs/kWh)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
1	Long term Sources																		
1.1	APL 50MW	50	100%	50	263.77	3.55%	254.41	0.00%	254.41	42.03	42.03	4.75	125.29	-	-	-	-	167.32	6.34
1.2	APL 360MW	360	100%	360	1,926.83	3.55%	1,858.45	0.00%	1,858.45	661.31	661.31	2.96	570.17	-	-	-	-	1,231.48	6.39
1.3	APL 300MW	300	100%	300	1,437.59	0.00%	1,437.59	0.00%	1,437.59	529.22	529.22	2.47	355.67	-	-	-	-	884.89	6.16
1.4	APL 800MW	800	100%	800	2,817.07	0.00%	2,817.07	0.00%	2,817.07	1,587.08	1,587.08	2.24	632.17	-	-	-	-	2,219.25	7.88
1.5	AREKAL 12MW	12	100%	12	49.55	0.00%	49.55	0.00%	49.55	-	-	3.46	17.14	-	-	-	-	17.14	3.46
1.7	SECI 1070MW	1070	100%	1070	2,110.57	3.55%	2,035.67	0.00%	2,035.67	-	-	2.60	548.75	-	-	-	-	548.75	2.60
1.8	Transmission Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	449.20	-
1.9	Other (Reactive, SLDC)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.25	-
2	Total	2592	100%	2592	8,605.37	1.77%	8,452.75	0.00%	8,452.75	2,819.65	2,819.65	3.08	2,249.18	-	-	-	-	5,520.27	6.41

FY 2029-30 - Projected

S. No.	Source of Power (Station wise)*	Installed Capacity (MW)	Utility share (%)	Utility share (MW)	Total Energy Sent Out (ESO) from the station (MU)	Interstate Transmission losses (%)	Unit received at State periphery (MU)	Intra-state Transmission losses (%)	Unit received at Discom periphery (MU)	Total Annual Fixed charges (Rs Crore)	Capacity Charges paid/ payable by Utility (Rs Crore)	Variable Cost per unit including Fuel Price Adjustment (Rs/kWh)	Total Variable Charges (Rs Crore)	Incentive (Rs Crore)	Inter-state Transmission Charges (Rs Crore)	Intra-state Transmission Charges (Rs Crore)	Any Other Charges (Please specify the type of charges)	Total Cost of Power Purchase (Rs Crore) (including inter-state Transmission charges)	Average Cost of Power Purchase at ex-bus (Rs/kWh)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
1	Long term Sources																		
1.1	APL 50MW	50	100%	50	336.95	3.55%	325.00	0.00%	325.00	42.22	42.22	4.75	170.76	-	-	-	-	212.98	6.32
1.2	APL 360MW	360	100%	360	2,288.31	3.55%	2,207.11	0.00%	2,207.11	652.80	652.80	2.96	700.33	-	-	-	-	1,353.13	5.91
1.3	APL 300MW	300	100%	300	1,625.57	0.00%	1,625.57	0.00%	1,625.57	524.09	524.09	2.47	415.22	-	-	-	-	939.31	5.78
1.4	APL 800MW	800	100%	800	3,842.52	0.00%	3,842.52	0.00%	3,842.52	1,567.00	1,567.00	2.24	890.65	-	-	-	-	2,457.65	6.40
1.5	AREKAL 12MW	12	100%	12	49.55	0.00%	49.55	0.00%	49.55	-	-	3.46	17.14	-	-	-	-	17.14	3.46
1.7	SECI 1070MW	1070	100%	1070	3,159.75	3.55%	3,047.63	0.00%	3,047.63	-	-	2.60	821.53	-	-	-	-	821.53	2.60
1A	Short term Sources																		
1A.1	Short term / Px	0	0	0	1,784.39	3.55%	1,721.07	0.00%	1,721.07	-	-	5.54	994.37	-	-	-	-	994.37	-
1.8	Transmission Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	612.06	-
1.9	Other (Reactive, SLDC)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.25	-
2	Total	2592	100%	2592	13,087.04	2.05%	12,818.44	0.00%	12,818.44	2,786.11	2,786.11	3.43	4,010.00	-	-	-	-	7,410.42	5.66

*Note : ISTS & InSTS transmission Charges include in Transmission charges for all sources of procurement.

GNA Charges include in transmission charges.

*Add bifurcation for Conventional (Thermal/ Hydro/Nuclear) and Renewable (Solar, Wind, Biomass, Small Hydro, etc) sources and state/central/ IPPs to be shown separately for each head

MPSEZ Utilities Limited
MYT Petition Formats - Distribution and Retail Supply
Form 3.3: Transmission Charges and SLDC Charges

(Rs. Crore)

Sr. No.	Particulars	Control Period					Remarks
		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
		Projected	Projected	Projected	Projected	Projected	
1	PGCIL Transmission Charges	25.66	377.88	450.08	449.20	612.06	
2	NLDC/RLDC Charges	-	1.21	1.90	1.90	1.90	
3	Intra-State Transmission Charges	25.95	32.76	-	-	-	
4	SLDC Charges	0.26	0.08	-	-	-	
	Total	51.87	411.93	451.98	451.10	613.96	

MPSEZ Utilities Limited
MYT Petition Formats - Distribution and Retail Supply
Form 3.4: RPO details

	Parameter	Nomenclature	Units	True-Up Year (FY 2023-24)	FY 2024-25 (Provisional)	Projected for MYT Control Period				
						FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
RPO Detail Whole	Gross energy consumption	A	MU	679.11	1,017.76	2,580.95	6,225.40	8,529.84	8,605.37	13,087.04
	Hydro Consumption	B	MU	-	-	-	-	-	-	-
	Net Energy Consumption	C=A-B	MU	679.11	1,017.76	2,580.95	6,225.40	8,529.84	8,605.37	13,087.04
	RPO Target	D	%	18.70%	20.70%	33.01%	35.95%	38.81%	41.37%	43.33%
	RPO Target	E=C*D	MU	126.99	210.68	851.97	2,238.03	3,310.43	3,560.04	5,670.61
	RPO Energy Purchased	F	MU	55.54	75.00	996.13	3,295.72	3,304.63	3,295.94	3,295.94
	RPO Energy Attributed	F1	MU	15.93	28.16	78.77	2,018.74	3,483.87	3,473.35	3,473.35
	Total RPO achieved	G=(F+F1)/E	%	56.27%	48.96%	126.17%	237.46%	205.06%	190.15%	119.37%
	Excess RPO Met Carried Forward	H	MU	-	-	-	77.90	3,154.33	6,632.39	9,841.65
	Shortfall RPO Carried forward	I	MU	-	-	145.02	-	-	-	-
	REC Purchased	J	MU	0.06	17.96	-	-	-	-	-
	Net Status	k=F+H-I+J	MU	71.53	121.12	929.87	5,392.36	9,942.82	13,401.69	16,610.94
	Total RPO achieved for the Year		%	56.32%	57.49%	109.14%	240.94%	300.35%	376.45%	292.93%
	Penalties, if any	L	Rs. Crore	-	-	-	-	-	-	-

Note: The Target RPO Share will be determined by the concerned Regulations of the Commission. In case if the future trajectory is not given by the Commission, trajectory given by Ministry of Power (MoP) shall be used

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 4: Operations and Maintenance Expenses Summary

(Rs. Crore)

Sr. No.	Particulars	Reference	MYT Control Period					Remarks
			FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
			Projected	Projected	Projected	Projected	Projected	
1	O&M Expenses							
1.1	Employee Expenses	F4.1	4.10	4.28	4.45	4.62	4.80	
1.2	R&M Expenses	F4.3	4.74	13.73	15.74	15.74	15.75	
1.3	A&G Expenses	F4.2	8.07	8.42	8.75	9.09	9.45	
2	O&M Expense capitalised		-	-	-	-	-	
3	Total Operation & Maintenance Expenses (net of capitalisation)		16.92	26.42	28.93	29.46	30.01	

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 4.1: Employee Expenses

(Rs. Crore)

Sr. No.	Particulars	Control Period (FY 2025-26 to FY 2029-30)				
		April-March (Projected) bifurcated each year into Regulated & Non- Regulated Business				
		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
1	Basic Salary	-	-	-	-	-
2	Dearness Allowance (DA)	-	-	-	-	-
3	House Rent Allowance	-	-	-	-	-
4	Conveyance Allowance	-	-	-	-	-
5	Leave Travel Allowance	-	-	-	-	-
6	Earned Leave Encashment	-	-	-	-	-
7	Other Allowances	-	-	-	-	-
8	Medical Reimbursement	-	-	-	-	-
9	Overtime Payment	-	-	-	-	-
10	Bonus/Ex-Gratia Payments	-	-	-	-	-
11	Interim Relief / Wage Revision	-	-	-	-	-
12	Staff welfare expenses	-	-	-	-	-
13	VRS Expenses/Retrenchment Compensation	-	-	-	-	-
14	Commission to Directors	-	-	-	-	-
15	Death & Accident Compensation	-	-	-	-	-
16	Training Expenses	-	-	-	-	-
17	Payment under Workmen's Compensation Act	-	-	-	-	-
18	Net Employee Costs	-	-	-	-	-
19	Terminal Benefits	-	-	-	-	-
19.1	Provident Fund Contribution	-	-	-	-	-
19.2	Provision for PF Fund	-	-	-	-	-
19.3	Pension Payments	-	-	-	-	-
19.4	Gratuity Payment	-	-	-	-	-
19.5	Incentive	-	-	-	-	-
20	Others (Pls. specify)	-	-	-	-	-
21	Gross Employee Expenses	4.10	4.28	4.45	4.62	4.80
22	Less: Expenses Capitalised	-	-	-	-	-
23	Net Employee Expenses	4.10	4.28	4.45	4.62	4.80
24	Arrear payment pertaining to prior period	-	-	-	-	-

Note: Please provide detailed breakup of Other expenses

[illegible]

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 4.2: Administration & General Expenses

(Rs. Crore)

Sr. No.	Particulars	Control Period (FY 2025-26 to FY 2029-30)				
		April-March (Projected) bifurcated each year into Regulated & Non- Regulated Business				
		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
1	Rent Rates & Taxes	-	-	-	-	-
2	Insurance	-	-	-	-	-
3	Telephone & Postage, etc.	-	-	-	-	-
4	Legal charges & Audit fee	-	-	-	-	-
5	Professional, Consultancy, Technical fee	-	-	-	-	-
6	Conveyance & Travel	-	-	-	-	-
7	Electricity charges	-	-	-	-	-
8	Water charges	-	-	-	-	-
9	Security arrangements	-	-	-	-	-
10	Fees & subscription	-	-	-	-	-
11	Books & periodicals	-	-	-	-	-
12	Computer Stationery	-	-	-	-	-
13	Printing & Stationery	-	-	-	-	-
14	Advertisements	-	-	-	-	-
15	Purchase Related Advertisement Expenses	-	-	-	-	-
16	Contribution/Donations	-	-	-	-	-
17	License Fee and other related fee	-	-	-	-	-
18	Vehicle Running Expenses Truck / Delivery Van	-	-	-	-	-
19	Vehicle Hiring Expenses Truck / Delivery Van	-	-	-	-	-
20	Cost of services procured	-	-	-	-	-
21	Outsourcing of metering and billing system	-	-	-	-	-
22	Freight On Capital Equipments	-	-	-	-	-
23	V-sat, Internet and related charges	-	-	-	-	-
24	Training	-	-	-	-	-
25	Bank Charges	-	-	-	-	-
26	Miscellaneous Expenses	-	-	-	-	-
27	Office Expenses	-	-	-	-	-
28	CSR Expenses	-	-	-	-	-
29	Others (Pls. specify)	-	-	-	-	-
30	Gross A &G Expenses	8.07	8.42	8.75	9.09	9.45
31	Less: Expenses Capitalised	-	-	-	-	-
32	Net A &G Expenses	8.07	8.42	8.75	9.09	9.45

Note: please provide detailed breakup of Miscellaneous and Other expenses

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 4.2: Administration & General Expenses

Past Data of Administrative & General Expenses - bifurcated into Regulated & Non-Regulated Business for each FY

S. no.	Particulars	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	10 Year CAGR
1	Rent Rates & Taxes	-	-	-	-	-	-	-	-	-	-	-	
2	Insurance	-	-	-	-	-	-	-	-	-	-	-	
3	Telephone & Postage, etc.	-	-	-	-	-	-	-	-	-	-	-	
4	Legal charges & Audit fee	-	-	-	-	-	-	-	-	-	-	-	
5	Professional, Consultancy, Technical fee	-	-	-	-	-	-	-	-	-	-	-	
6	Conveyance & Travel	-	-	-	-	-	-	-	-	-	-	-	
7	Electricity charges	-	-	-	-	-	-	-	-	-	-	-	
8	Water charges	-	-	-	-	-	-	-	-	-	-	-	
9	Security arrangements	-	-	-	-	-	-	-	-	-	-	-	
10	Fees & subscription	-	-	-	-	-	-	-	-	-	-	-	
11	Books & periodicals	-	-	-	-	-	-	-	-	-	-	-	
12	Computer Stationery	-	-	-	-	-	-	-	-	-	-	-	
13	Printing & Stationery	-	-	-	-	-	-	-	-	-	-	-	
14	Advertisements	-	-	-	-	-	-	-	-	-	-	-	
15	Purchase Related Advertisement Expenses	-	-	-	-	-	-	-	-	-	-	-	
16	Contribution/Donations	-	-	-	-	-	-	-	-	-	-	-	
17	License Fee and other related fee	-	-	-	-	-	-	-	-	-	-	-	
18	Vehicle Running Expenses Truck / Delivery Van	-	-	-	-	-	-	-	-	-	-	-	
19	Vehicle Hiring Expenses Truck / Delivery Van	-	-	-	-	-	-	-	-	-	-	-	
20	Cost of services procured	-	-	-	-	-	-	-	-	-	-	-	
21	Outsourcing of metering and billing system	-	-	-	-	-	-	-	-	-	-	-	
22	Freight On Capital Equipments	-	-	-	-	-	-	-	-	-	-	-	
23	V-sat, Internet and related charges	-	-	-	-	-	-	-	-	-	-	-	
24	Training	-	-	-	-	-	-	-	-	-	-	-	
25	Bank Charges	-	-	-	-	-	-	-	-	-	-	-	
26	Miscellaneous Expenses	-	-	-	-	-	-	-	-	-	-	-	
27	Office Expenses	-	-	-	-	-	-	-	-	-	-	-	
28	CSR Expenses	-	-	-	-	-	-	-	-	-	-	-	
29	Others (Pls. specify)	-	-	-	-	-	-	-	-	-	-	-	
30	Gross A & G Expenses	2.85	3.81	4.06	4.42	4.20	4.23	4.86	5.41	5.97	6.58	7.38	10.0%
31	Less: Expenses Capitalised	-	-	-	-	-	-	-	-	-	-	-	
32	Net A & G Expenses	2.85	3.81	4.06	4.42	4.20	4.23	4.86	5.41	5.97	6.58	7.38	10.0%

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 4.3: Repair and Maintenance Expenses

(Rs. Crore)

Sr. No.	Particulars	Control Period (FY 2025-26 to FY 2029-30)				
		April-March (Projected) bifurcated each year into Regulated & Non- Regulated Business				
		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
1	Plant & Machinery	-	-	-	-	-
2	Buildings	-	-	-	-	-
3	Civil Works	-	-	-	-	-
4	Hydraulic Works	-	-	-	-	-
5	Lines & Cable Networks	-	-	-	-	-
6	Vehicles	-	-	-	-	-
7	Consumables	-	-	-	-	-
8	Office Equipment	-	-	-	-	-
9	Others (Pls. specify)	-	-	-	-	-
10	Gross R&M Expenses	4.74	13.73	15.74	15.74	15.75
11	Less: Expenses Capitalised	-	-	-	-	-
12	Net R&M Expenses	4.74	13.73	15.74	15.74	15.75
13	Gross Fixed Assets at beginning of year	356	1,031	1,185	1,186	1,187
14	R&M Expenses as % of GFA at beginning of year	1.33%	1.33%	1.33%	1.33%	1.33%

Note: Please provide detailed breakup of Other expenses

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 4.3: Repair and Maintenance Expenses

Past Data of Repair & Maintenance Expenses - bifurcated into Regulated & Non-Regulated Business for each FY

S. no.	Particulars	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	10 Year CAGR
1	Plant & Machinery	-	-	-	-	-	-	-	-	-	-	-	
2	Buildings	-	-	-	-	-	-	-	-	-	-	-	
3	Civil Works	-	-	-	-	-	-	-	-	-	-	-	
4	Hydraulic Works	-	-	-	-	-	-	-	-	-	-	-	
5	Lines & Cable Networks	-	-	-	-	-	-	-	-	-	-	-	
6	Vehicles	-	-	-	-	-	-	-	-	-	-	-	
7	Consumables	-	-	-	-	-	-	-	-	-	-	-	
8	Office Equipment	-	-	-	-	-	-	-	-	-	-	-	
9	Others (Pls. specify)	-	-	-	-	-	-	-	-	-	-	-	
10	Gross R&M Expenses	1.13	1.87	1.41	0.91	1.65	0.95	1.79	1.62	2.23	1.08	1.15	0.18%
11	Less: Expenses Capitalised	-	-	-	-	-	-	-	-	-	-	-	
12	Net R&M Expenses	1.13	1.87	1.41	0.91	1.65	0.95	1.79	1.62	2.23	1.08	1.15	0.18%
13	Gross Fixed Assets at beginning of year	81.79	83.01	85.80	87.16	89.26	92.00	110.86	112.70	114.53	118.46	239.25	11.33%
14	R&M Expenses as % of GFA at beginning of year	1.39%	2.25%	1.65%	1.04%	1.85%	1.04%	1.62%	1.44%	1.95%	0.91%	0.48%	

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 5: Summary of Capital Expenditure and Capitalisation

(Rs. Crore)

Sr. No.	Particulars	MYT Control Period					Remarks
		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
		Projected	Projected	Projected	Projected	Projected	
1	Capital Expenditure	507.52	47.77	354.61	862.32	122.91	
2	Capitalisation- Hard Cost	675.01	154.21	1.00	0.50	1,338.34	
3	Capitalisation- IDC (excluding FERV impact)						
4	Capitalisation- IEDC						
5	Capitalisation- FERV						
6	Total Capitalisation (Hard Cost + IDC + IEDC + FERV)	675.01	154.21	1.00	0.50	1,338.34	

Note: Detail Justification shall be provided for variation in approved capital expenditure and capitalisation vis-a-vis actual capital expenditure and capitalisation

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 5.1: Capital Expenditure Plan

Project Detail

(Rs. Crore)

		(Rs. Crore)							
Project Code	Project Title	Capital Expenditure incurred till 31.03.2023	CAPITAL EXPENDITURE						
			FY 2023-24 Actual incurred during the year	FY 2024-25 Estimated to be incurred during the year	FY 2025-26 Projected to be incurred during the year	FY 2026-27 Projected to be incurred during the year	FY 2027-28 Projected to be incurred during the year	FY 2028-29 Projected to be incurred during the year	FY 2029-30 Projected to be incurred during the year
FY 2025-26									
a) DPR Schemes									
(i) In-principle approved by GERC									
(ii) Yet to receive in-principle GERC approval									
b) Non-DPR Schemes									
LT Network	LT Network	-	-	-	0.66	-	-	-	-
Other	Transformer – RTMR	-	-	-	0.32	-	-	-	-
Other	66 kV Substation - PACS	-	-	-	0.37	-	-	-	-
Other	220 kV Substation - PACS	-	-	-	0.62	-	-	-	-
Other	66 kV Substation - PACS	-	-	-	0.25	-	-	-	-
Other	IT, Meters & AMR	-	-	-	0.20	-	-	-	-
IT	Website & Mobile Application	-	-	-	0.30	-	-	-	-
FY 2026-27									
a) DPR Schemes									
(i) In-principle approved by GERC									
(ii) Yet to receive in-principle GERC approval									
b) Non-DPR Schemes									
HT Network	11 kV Network – Central Zone	-	-	-	-	0.82	-	-	-
HT Network	11 kV Network – East Zone	-	-	-	-	0.80	-	-	-
HT Network	11 kV Network – Chemical Zone	-	-	-	-	0.78	-	-	-
HT Network	11 kV Network – South Zone	-	-	-	-	0.53	-	-	-
Other	66 kV Substation - PACS	-	-	-	-	0.25	-	-	-
Other	220 kV Substation - PACS	-	-	-	-	0.62	-	-	-
Other	IT, Meters & AMR	-	-	-	-	0.20	-	-	-
FY 2027-28									
a) DPR Schemes									
(i) In-principle approved by GERC									
(ii) Yet to receive in-principle GERC approval									
b) Non-DPR Schemes									
Other	EV Vehicles	-	-	-	-	-	0.80	-	-
Other	IT, Meters & AMR	-	-	-	-	-	0.20	-	-
FY 2028-29									
(i) In-principle approved by GERC									
(ii) Yet to receive in-principle GERC approval									
b) Non-DPR Schemes									
Other	IT, Meters & AMR	-	-	-	-	-	-	0.50	-
FY 2029-30									
(i) In-principle approved by GERC									
(ii) Yet to receive in-principle GERC approval									
b) Non-DPR Schemes									
Other	IT, Meters & AMR	-	-	-	-	-	-	-	0.20
TOTAL		0.51	5.38	301.21	507.52	47.77	354.61	862.32	122.91

Note: Above Projects are only those considered for capital expenditure in 4th Control Period

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Project Details

Sr. No.	Project Code	Project Title	Total Approved Project Cost (as per DPR)	Approved Funding Details of the total project cost				
				Debt	Equity	Grant	Consumer Contribution	Total
	FY 2023-24							
	a) DPR Schemes							
	(i) In-principle approved by GERC							
	EHV Network	400 kV Transmission Line	74.46	52.12	22.34	-	-	74.46
	EHV Network	220 kV Transmission Line	60.32	42.23	18.10	-	-	60.32
	EHV Substation	400 kV Substation	161.28	112.89	48.38	-	-	161.28
	EHV Substation	220 kV Substation	185.50	129.85	55.65	-	-	185.50
	EHV Network	66 kV Underground Cable	19.64	13.75	5.89	-	-	19.64
	Other	EMS & GIS	24.01	16.80	7.20	-	-	24.01
	EHV Network	66 kV Underground Cable	9.73	6.81	2.92	-	-	9.73
	EHV Network	400 kV Transmission Line	72.13	50.49	21.64	-	-	72.13
	EHV Substation	400 kV Substation	22.46	15.72	6.74	-	-	22.46
	HT Network	33 kV Network	3.69	2.59	1.11	-	-	3.69
	EHV Network	400 kV Transmission Line	6.45	4.51	1.93	-	-	6.45
	Other	Office & Store Building	41.93	29.35	12.58	-	-	41.93
	Other	SCADA and Automation	56.91	39.84	17.07	-	-	56.91
	EHV Substation	Expansion of 400 kV Substation	264.80	185.36	79.44	-	-	264.80
	EHV Network	400 kV Transmission Line	61.42	42.99	18.42	-	-	61.42
	EHV Substation	400 kV Substation	852.50	596.75	255.75	-	-	852.50
	EHV Network	220 kV Underground Cable	141.91	99.34	42.57	-	-	141.91
	EHV Substation	Expansion of 220 kV Substation	17.52	12.27	5.26	-	-	17.52
	(ii) Yet to receive in-principle GERC approval							
	b) Non-DPR Schemes							
	FY 2024-25							
	a) DPR Schemes							
	(i) In-principle approved by GERC							
	EHV Network	66 kV Underground Cable	27.13	18.99	8.14	-	-	27.13
	EHV Substation	Strengthening of Protection Scheme	1.95	1.36	0.58	-	-	1.95
	HT Network	HT/LT Common Ring Network	1.26	0.89	0.38	-	-	1.26
	Other	Cable Fault Locator & Detector	1.05	0.74	0.32	-	-	1.05
	HT Network	Network for EV Charging Station	0.66	0.46	0.20	-	-	0.66
	Other	EV Vehicles	0.53	0.37	0.16	-	-	0.53
	Other	Smart Meters	0.60	0.42	0.18	-	-	0.60
	EHV Substation	Expansion of 220 kV Substation	22.21	15.55	6.66	-	-	22.21
	EHV Network	66 kV Underground Cable	16.85	11.79	5.05	-	-	16.85
	EHV Substation	400 kV Substation	44.93	31.45	13.48	-	-	44.93
	(ii) Yet to receive in-principle GERC approval							
	b) Non-DPR Schemes							

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Project Details

Sr. No.	Project Code	Project Title	Total Approved Project Cost (as per DPR)	Approved Funding Details of the total project cost				
				Debt	Equity	Grant	Consumer Contribution	Total
	FY 2025-26							
	a) DPR Schemes							
	(i) In-principle approved by GERC							
	(ii) Yet to receive in-principle GERC approval							
	b) Non-DPR Schemes							
	LT Network	LT Network	0.66	0.46	0.20	-	-	0.66
	Other	Transformer – RTMR	0.32	0.22	0.09	-	-	0.32
	Other	66 kV Substation - PACS	0.37	0.26	0.11	-	-	0.37
	Other	220 kV Substation - PACS	0.62	0.43	0.19	-	-	0.62
	Other	66 kV Substation - PACS	0.25	0.17	0.07	-	-	0.25
	Other	IT, Meters & AMR	0.20	0.14	0.06	-	-	0.20
	IT	Website & Mobile Application	0.30	0.21	0.09	-	-	0.30
	FY 2026-27							
	a) DPR Schemes							
	(i) In-principle approved by GERC							
	(ii) Yet to receive in-principle GERC approval							
	b) Non-DPR Schemes							
	HT Network	11 kV Network – Central Zone	0.82	0.58	0.25	-	-	0.82
	HT Network	11 kV Network – East Zone	0.80	0.56	0.24	-	-	0.80
	HT Network	11 kV Network – Chemical Zone	0.78	0.55	0.23	-	-	0.78
	HT Network	11 kV Network – South Zone	0.53	0.37	0.16	-	-	0.53
	Other	66 kV Substation - PACS	0.25	0.17	0.07	-	-	0.25
	Other	220 kV Substation - PACS	0.62	0.43	0.19	-	-	0.62
	Other	IT, Meters & AMR	0.20	0.14	0.06	-	-	0.20

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Project Details

Sr. No.	Project Code	Project Title	Total Approved Project Cost (as per DPR)	Approved Funding Details of the total project cost				
				Debt	Equity	Grant	Consumer Contribution	Total
	FY 2027-28							
	a) DPR Schemes							
	(i) In-principle approved by GERC							
	(ii) Yet to receive in-principle GERC approval							
	b) Non-DPR Schemes							
	Other	EV Vehicles	0.80	0.56	0.24	-	-	0.80
	Other	IT, Meters & AMR	0.20	0.14	0.06	-	-	0.20
	FY 2028-29							
	(i) In-principle approved by GERC							
	(ii) Yet to receive in-principle GERC approval							
	b) Non-DPR Schemes							
	Other	IT, Meters & AMR	0.50	0.35	0.15	-	-	0.50
	FY 2029-30							
	(i) In-principle approved by GERC							
	(ii) Yet to receive in-principle GERC approval							
	b) Non-DPR Schemes							
	Other	IT, Meters & AMR	0.20	0.14	0.06	-	-	0.20
	Total		2,202.23	1,541.56	660.67	-	-	2,202.23

Note: Separate Forms shall be submitted for each Renovation and Modernisation Scheme

Sr. No.	Project Code	Project Title	Capital Expenditure								Physical Progress (%)								
			Capex incurred till 31.03.2023	Actual	Estimated	Projected	Projected	Projected	Projected	Projected	Till	Actual	Estimated	Projected	Projected	Projected	Projected	Projected	
				FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	31.03.2023	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
	FY 2023-24																		
	a) DPR Schemes																		
	(I) In-principle approved by GERC																		
	EHV Network	400 kV Transmission Line	-	2.90	21.49	50.07	-	-	-	-	0%	4%	29%	67%	0%	0%	0%	0%	
	EHV Network	220 kV Transmission Line	-	-	24.13	36.19	-	-	-	-	0%	0%	40%	60%	0%	0%	0%	0%	
	EHV Substation	400 kV Substation	0.51	0.10	90.94	69.72	-	-	-	-	0%	0%	56%	43%	0%	0%	0%	0%	
	EHV Substation	220 kV Substation	-	2.26	55.01	128.23	-	-	-	-	0%	1%	30%	69%	0%	0%	0%	0%	
	EHV Network	66 kV Underground Cable	-	0.12	9.70	9.82	-	-	-	-	0%	1%	49%	50%	0%	0%	0%	0%	
	Other	EMS & GIS	-	-	16.80	7.20	-	-	-	-	0%	0%	70%	30%	0%	0%	0%	0%	
	EHV Network	66 kV Underground Cable	-	-	6.81	2.92	-	-	-	-	0%	0%	70%	30%	0%	0%	0%	0%	
	EHV Network	400 kV Transmission Line	-	-	-	72.13	-	-	-	-	0%	0%	0%	100%	0%	0%	0%	0%	
	EHV Substation	400 kV Substation	-	-	-	22.46	-	-	-	-	0%	0%	0%	100%	0%	0%	0%	0%	
	HT Network	33 kV Network	-	-	3.51	0.18	-	-	-	-	0%	0%	95%	5%	0%	0%	0%	0%	
	EHV Network	400 kV Transmission Line	-	-	1.29	4.51	0.64	-	-	-	0%	0%	20%	70%	10%	0%	0%	0%	
	Other	Office & Store Building	-	-	4.19	25.16	12.58	-	-	-	0%	0%	10%	60%	30%	0%	0%	0%	
	Other	SCADA and Automation	-	-	5.69	34.15	17.07	-	-	-	0%	0%	10%	60%	30%	0%	0%	0%	
	EHV Substation	Expansion of 400 kV Substation	-	-	-	-	-	79.44	172.12	13.24	0%	0%	0%	0%	0%	30%	65%	5%	
	EHV Network	400 kV Transmission Line	-	-	-	-	-	18.42	39.92	3.07	0%	0%	0%	0%	0%	30%	65%	5%	
	EHV Substation	400 kV Substation	-	-	-	-	-	255.75	554.13	42.63	0%	0%	0%	0%	0%	30%	65%	5%	
	EHV Network	220 kV Underground Cable	-	-	-	-	-	-	85.14	56.76	0%	0%	0%	0%	0%	0%	60%	40%	
	EHV Substation	Expansion of 220 kV Substation	-	-	-	-	-	-	10.51	7.01	0%	0%	0%	0%	0%	0%	60%	40%	
	(ii) Yet to receive in-principle GERC approval																		
	b) Non-DPR Schemes																		
	FY 2024-25																		
	a) DPR Schemes																		
	(I) In-principle approved by GERC																		
	EHV Network	66 kV Underground Cable	-	-	27.13	-	-	-	-	-	0%	0%	100%	0%	0%	0%	0%	0%	
	EHV Substation	Strengthening of Protection Scheme	-	-	1.95	-	-	-	-	-	0%	0%	100%	0%	0%	0%	0%	0%	
	HT Network	HT/LT Common Ring Network	-	-	1.26	-	-	-	-	-	0%	0%	100%	0%	0%	0%	0%	0%	
	Other	Cable Fault Locator & Detector	-	-	1.05	-	-	-											

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Project Details

Sr. No.	Project Code	Project Title	Capital Expenditure								Physical Progress (%)							
			Capex incurred till 31.03.2023	Actual	Estimated	Projected	Projected	Projected	Projected	Projected	Till 31.03.2023	Actual	Estimated	Projected	Projected	Projected	Projected	Projected
				FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30		FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
	FY 2025-26																	
	a) DPR Schemes																	
	(i) In-principle approved by GERC																	
	(ii) Yet to receive in-principle GERC approval																	
	b) Non-DPR Schemes																	
	LT Network	LT Network	-	-	-	0.66	-	-	-	-	0%	0%	0%	100%	0%	0%	0%	0%
	Other	Transformer – RTMR	-	-	-	0.32	-	-	-	-	0%	0%	0%	100%	0%	0%	0%	0%
	Other	66 kV Substation - PACS	-	-	-	0.37	-	-	-	-	0%	0%	0%	100%	0%	0%	0%	0%
	Other	220 kV Substation - PACS	-	-	-	0.62	-	-	-	-	0%	0%	0%	100%	0%	0%	0%	0%
	Other	66 kV Substation - PACS	-	-	-	0.25	-	-	-	-	0%	0%	0%	100%	0%	0%	0%	0%
	Other	IT, Meters & AMR	-	-	-	0.20	-	-	-	-	0%	0%	0%	100%	0%	0%	0%	0%
	IT	Website & Mobile Application	-	-	-	0.30	-	-	-	-	0%	0%	0%	100%	0%	0%	0%	0%
	FY 2026-27																	
	a) DPR Schemes																	
	(i) In-principle approved by GERC																	
	(ii) Yet to receive in-principle GERC approval																	
	b) Non-DPR Schemes																	
	HT Network	11 kV Network – Central Zone	-	-	-	-	0.82	-	-	-	0%	0%	0%	0%	100%	0%	0%	0%
	HT Network	11 kV Network – East Zone	-	-	-	-	0.80	-	-	-	0%	0%	0%	0%	100%	0%	0%	0%
	HT Network	11 kV Network – Chemical Zone	-	-	-	-	0.78	-	-	-	0%	0%	0%	0%	100%	0%	0%	0%
	HT Network	11 kV Network – South Zone	-	-	-	-	0.53	-	-	-	0%	0%	0%	0%	100%	0%	0%	0%
	Other	66 kV Substation - PACS	-	-	-	-	0.25	-	-	-	0%	0%	0%	0%	100%	0%	0%	0%
	Other	220 kV Substation - PACS	-	-	-	-	0.62	-	-	-	0%	0%	0%	0%	100%	0%	0%	0%
	Other	IT, Meters & AMR	-	-	-	-	0.20	-	-	-	0%	0%	0%	0%	100%	0%	0%	0%

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Project Details

Sr. No.	Project Code	Project Title	Capital Expenditure								Physical Progress (%)							
			Capex incurred till 31.03.2023	Actual	Estimated	Projected	Projected	Projected	Projected	Projected	Till 31.03.2023	Actual	Estimated	Projected	Projected	Projected	Projected	Projected
				FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30		FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
	FY 2027-28																	
	a) DPR Schemes																	
	(i) In-principle approved by GERC																	
	(ii) Yet to receive in-principle GERC approval																	
	b) Non-DPR Schemes																	
	Other	EV Vehicles	-	-	-	-	-	0.80	-	-	0%	0%	0%	0%	0%	100%	0%	0%
	Other	IT, Meters & AMR	-	-	-	-	-	0.20	-	-	0%	0%	0%	0%	0%	100%	0%	0%
	FY 2028-29																	
	(i) In-principle approved by GERC																	
	(ii) Yet to receive in-principle GERC approval																	
	b) Non-DPR Schemes																	
	Other	IT, Meters & AMR	-	-	-	-	-	-	0.50	-	0%	0%	0%	0%	0%	0%	100%	0%
	FY 2029-30																	
	(i) In-principle approved by GERC																	
	(ii) Yet to receive in-principle GERC approval																	
	b) Non-DPR Schemes																	
	Other	IT, Meters & AMR	-	-	-	-	-	-	-	0.20	0%	0%	0%	0%	0%	0%	0%	100%
	Total		0.51	5.38	301.21	507.52	47.77	354.61	862.32	122.91								

Note: Separate Forms shall be submitted for each Renovation and Modernisation Scheme

Sr. No.	Project Code	Project Title	Capitalisation														
			FY 2024-25					FY 2025-26					FY 2026-27				
			Debt	Equity	Grant	Consumer Contribution	Total	Debt	Equity	Grant	Consumer Contribution	Total	Debt	Equity	Grant	Consumer Contribution	Total
	FY 2023-24																
	a) DPR Schemes																
	(i) In-principle approved by GERC																
	EHV Network	400 kV Transmission Line	-	-	-	-	-	52.12	22.34	-	-	74.46	-	-	-	-	-
	EHV Network	220 kV Transmission Line	-	-	-	-	-	42.23	18.10	-	-	60.32	-	-	-	-	-
	EHV Substation	400 kV Substation	-	-	-	-	-	112.89	48.38	-	-	161.28	-	-	-	-	-
	EHV Substation	220 kV Substation	-	-	-	-	-	129.85	55.65	-	-	185.50	-	-	-	-	-
	EHV Network	66 kV Underground Cable	-	-	-	-	-	13.75	5.89	-	-	19.64	-	-	-	-	-
	Other	EMS & GIS	-	-	-	-	-	16.80	7.20	-	-	24.01	-	-	-	-	-
	EHV Network	66 kV Underground Cable	-	-	-	-	-	6.81	2.92	-	-	9.73	-	-	-	-	-
	EHV Network	400 kV Transmission Line	-	-	-	-	-	50.49	21.64	-	-	72.13	-	-	-	-	-
	EHV Substation	400 kV Substation	-	-	-	-	-	15.72	6.74	-	-	22.46	-	-	-	-	-
	HT Network	33 kV Network	-	-	-	-	-	2.59	1.11	-	-	3.69	-	-	-	-	-
	EHV Network	400 kV Transmission Line	-	-	-	-	-	-	-	-	-	-	4.51	1.93	-	-	6.45
	Other	Office & Store Building	-	-	-	-	-	-	-	-	-	-	29.35	12.58	-	-	41.93
	Other	SCADA and Automation	-	-	-	-	-	-	-	-	-	-	39.84	17.07	-	-	56.91
	EHV Substation	Expansion of 400 kV Substation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	EHV Network	400 kV Transmission Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	EHV Substation	400 kV Substation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	EHV Network	220 kV Underground Cable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	EHV Substation	Expansion of 220 kV Substation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Yet to receive in-principle GERC approval																
	b) Non-DPR Schemes																
	FY 2024-25																
	a) DPR Schemes																
	(i) In-principle approved by GERC																
	EHV Network	66 kV Underground Cable	18.99	8.14	-	-	27.13	-	-	-	-	-	-	-	-	-	-
	EHV Substation	Strengthening of Protection Scheme	1.36	0.58	-	-	1.95	-	-	-	-	-	-	-	-	-	-
	HT Network	HT/LT Common Ring Network	0.89	0.38	-	-	1.26	-	-	-	-	-	-	-	-	-	-
	Other	Cable Fault Locator & Detector	0.74	0.32	-	-	1.05	-	-	-	-	-	-	-	-	-	-
	HT Network	Network for EV Charging Station	0.46	0.20	-	-	0.66	-	-	-	-	-	-	-	-	-	-
	Other	EV Vehicles	0.37	0.16	-	-	0.53	-	-	-	-	-	-	-	-	-	-
	Other	Smart Meters	0.42	0.18	-	-	0.60	-	-	-	-	-	-	-	-	-	-
	EHV Substation	Expansion of 220 kV Substation	-	-	-	-	-	15.55	6.66	-	-	22.21	-	-	-	-	-
	EHV Network	66 kV Underground Cable	-	-	-	-											

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Project Details

Sr. No.	Project Code	Project Title	Capitalisation														
			FY 2024-25					FY 2025-26					FY 2026-27				
			Debt	Equity	Grant	Consumer Contribution	Total	Debt	Equity	Grant	Consumer Contribution	Total	Debt	Equity	Grant	Consumer Contribution	Total
	FY 2025-26																
	a) DPR Schemes																
	(i) In-principle approved by GERC																
	(ii) Yet to receive in-principle GERC approval																
	b) Non-DPR Schemes																
	LT Network	LT Network	-	-	-	-	-	0.46	0.20	-	-	0.66	-	-	-	-	-
	Other	Transformer – RTMR	-	-	-	-	-	0.22	0.09	-	-	0.32	-	-	-	-	-
	Other	66 kV Substation - PACS	-	-	-	-	-	0.26	0.11	-	-	0.37	-	-	-	-	-
	Other	220 kV Substation - PACS	-	-	-	-	-	0.43	0.19	-	-	0.62	-	-	-	-	-
	Other	66 kV Substation - PACS	-	-	-	-	-	0.17	0.07	-	-	0.25	-	-	-	-	-
	Other	IT, Meters & AMR	-	-	-	-	-	0.14	0.06	-	-	0.20	-	-	-	-	-
	IT	Website & Mobile Application	-	-	-	-	-	0.21	0.09	-	-	0.30	-	-	-	-	-
	FY 2026-27																
	a) DPR Schemes																
	(i) In-principle approved by GERC																
	(ii) Yet to receive in-principle GERC approval																
	b) Non-DPR Schemes																
	HT Network	11 kV Network – Central Zone	-	-	-	-	-	-	-	-	-	-	0.58	0.25	-	-	0.82
	HT Network	11 kV Network – East Zone	-	-	-	-	-	-	-	-	-	-	0.56	0.24	-	-	0.80
	HT Network	11 kV Network – Chemical Zone	-	-	-	-	-	-	-	-	-	-	0.55	0.23	-	-	0.78
	HT Network	11 kV Network – South Zone	-	-	-	-	-	-	-	-	-	-	0.37	0.16	-	-	0.53
	Other	66 kV Substation - PACS	-	-	-	-	-	-	-	-	-	-	0.17	0.07	-	-	0.25
	Other	220 kV Substation - PACS	-	-	-	-	-	-	-	-	-	-	0.43	0.19	-	-	0.62
	Other	IT, Meters & AMR	-	-	-	-	-	-	-	-	-	-	0.14	0.06	-	-	0.20

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Transmission
Form 5.2: Capitalisation and Funding Plan

Project Details

Sr. No.	Project Code	Project Title	Capitalisation														
			FY 2024-25					FY 2025-26					FY 2026-27				
			Debt	Equity	Grant	Consumer Contribution	Total	Debt	Equity	Grant	Consumer Contribution	Total	Debt	Equity	Grant	Consumer Contribution	Total
	FY 2027-28																
	a) DPR Schemes																
	(i) In-principle approved by GERC																
	(ii) Yet to receive in-principle GERC approval																
	b) Non-DPR Schemes																
	Other	EV Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Other	IT, Meters & AMR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	FY 2028-29																
	(i) In-principle approved by GERC																
	(ii) Yet to receive in-principle GERC approval																
	b) Non-DPR Schemes																
	Other	IT, Meters & AMR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	FY 2029-30																
	(i) In-principle approved by GERC																
	(ii) Yet to receive in-principle GERC approval																
	b) Non-DPR Schemes																
	Other	IT, Meters & AMR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total		23.23	9.95	-	-	33.18	472.50	202.50	-	-	675.01	107.95	46.26	-	-	154.21

Note: Separate Forms shall be submitted for each Renovation and Modernisation Scheme

Project Details

(Rs. Crore)

[illegible]

(Rs. Crore)

[illegible]

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Transmission
Form 5.2: Capitalisation and Funding Plan

Project Details

(Rs. Crore)

Sr. No.	Project Code	Project Title	Capitalisation and Financing														
			FY 2027-28					FY 2028-29					FY 2029-30				
			Debt	Equity	Grant	Consumer Contribution	Total	Debt	Equity	Grant	Consumer Contribution	Total	Debt	Equity	Grant	Consumer Contribution	Total
	FY 2027-28																
	a) DPR Schemes																
	(i) In-principle approved by GERC																
	(ii) Yet to receive in-principle GERC approval																
	b) Non-DPR Schemes																
	Other	EV Vehicles	0.56	0.24	-	-	0.80	-	-	-	-	-	-	-	-	-	-
	Other	IT, Meters & AMR	0.14	0.06	-	-	0.20	-	-	-	-	-	-	-	-	-	-
	FY 2028-29																
	(i) In-principle approved by GERC																
	(ii) Yet to receive in-principle GERC approval																
	b) Non-DPR Schemes																
	Other	IT, Meters & AMR	-	-	-	-	-	0.35	0.15	-	-	0.50	-	-	-	-	-
	FY 2029-30																
	(i) In-principle approved by GERC																
	(ii) Yet to receive in-principle GERC approval																
	b) Non-DPR Schemes																
	Other	IT, Meters & AMR	-	-	-	-	-	-	-	-	-	-	0.14	0.06	-	-	0.20
	Total		0.70	0.30	-	-	1.00	0.35	0.15	-	-	0.50	936.84	401.50	-	-	1,338.34

Note: Separate Forms shall be submitted for each Renovation and Modernisation Scheme

(Rs. Crore)

[illegible]

* The particular of asset and rate of depreciation should match with those provided in the applicable Tariff Regulations
Note: Licensee to submit the Fixed Assets Register in excel format along with a reconciliation with this format and detailed justification for any difference

(Rs. Crore)

[illegible]

(Rs. Crore)

[illegible]

* The particular of asset and rate of depreciation should match with those provided in the applicable Tariff Regulations
Note: Licensee to submit the Fixed Assets Register in excel format along with a reconciliation with this format and detailed justification for any difference

(Rs. Crore)

[illegible]

Part A Fixed Assets and Depreciation For FY2027-28 of MYT Control Period

(Rs. Crore)

[illegible]

* The particular of asset and rate of depreciation should match with those provided in the applicable Tariff Regulations

Note: Licensee to submit the Fixed Assets Register in excel format along with a reconciliation with this format and detailed justification for any difference

Part B For Assets after 01.04.2025

(Rs. Crore)

[illegible]

Part A Fixed Assets and Depreciation For FY2028-29 of MYT Control Period

(Rs. Crore)

[illegible]

* The particular of asset and rate of depreciation should match with those provided in the applicable Tariff Regulations

Note: Licensee to submit the Fixed Assets Register in excel format along with a reconciliation with this format and detailed justification for any difference

Part B For Assets after 01.04.2025

(Rs. Crore)

[illegible]

Part A Fixed Assets and Depreciation For FY2029-30 of MYT Control Period

(Rs. Crore)

[illegible]

* The particular of asset and rate of depreciation should match with those provided in the applicable Tariff Regulations

Note: Licensee to submit the Fixed Assets Register in excel format along with a reconciliation with this format and detailed justification for any difference

Part B For Assets after 01.04.2025

(Rs. Crore)

[illegible]

MPSEZ Utilities Limited
MYT Petition, True-up Petition Formats - Distribution
Form 7A: Interest & Finance Charges / Interest Expenses

A. Normative Loan

(Rs. Crore)

Sr. No.	Source of Loan	MYT Control Period					Remarks
		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
		Projected	Projected	Projected	Projected	Projected	
1	Opening Balance of Gross Normative Loan	89.49	89.49	89.49	89.49	89.49	
2	Cumulative Repayment till the year	47.69	53.77	59.85	65.94	72.02	
3	Opening Balance of Net Normative Loan	41.80	35.72	29.64	23.55	17.47	
4	Less: Reduction of Normative Loan due to retirement or replacement of assets	-	-	-	-	-	
5	Addition of Normative Loan due to capitalisation during the year	-	-	-	-	-	
6	Repayment of Normative loan during the year	6.08	6.08	6.08	6.08	6.08	
7	Closing Balance of Net Normative Loan	35.72	29.64	23.55	17.47	11.39	
8	Closing Balance of Gross Normative Loan	89.49	89.49	89.49	89.49	89.49	
9	Average Balance of Net Normative Loan	38.76	32.68	26.59	20.51	14.43	
10	Weighted average Rate of Interest on actual Loans (%)	10.07%	10.07%	10.07%	10.07%	10.07%	
11	Interest Expenses	3.90	3.29	2.68	2.07	1.45	
12	Finance Charges	-	-	-	-	-	
13	Total Interest & Finance Charges	3.90	3.29	2.68	2.07	1.45	

MPSEZ Utilities Limited
MYT Petition, True-up Petition Formats - Distribution
Form 7B: Interest on Security Deposit

A. Normative Loan

(Rs. Crore)

Sr. No.	Particulars	MYT Control Period					Remarks
		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
		Projected	Projected	Projected	Projected	Projected	
A	Interest on Security Deposit						
1	Opening Security Deposit	10.64	10.64	10.64	10.64	10.64	
2	Addition during the year	-	-	-	-	-	
3	Closing Security Deposit	10.64	10.64	10.64	10.64	10.64	
4	Average Security Deposit	10.64	10.64	10.64	10.64	10.64	
5	Rate of Interest (% p.a.) - RBI Bank Rate as on 1st April of the financial year in which the Petition is filed	6.75%	6.75%	6.75%	6.75%	6.75%	
6	Interest on Security Deposit	0.72	0.72	0.72	0.72	0.72	

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 8: Interest on Working Capital

Interest on Working Capital - Distribution Business
B. MYT Control Period FY 2025-26 to FY 2029-30

Sl. No	Particulars	Norm	MYT Control Period				
			FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
	Computation of Working Capital						
1	O&M expenses	for one month	1.41	2.20	2.41	2.45	2.50
2	Maintenance Spares	at one (1) per cent of the opening Gross Fixed Assets	2.48	9.23	10.77	10.78	10.78
3	Receivables	one (1) month of the expected revenue from charges	119.82	303.81	426.38	429.87	632.23
4	Working Capital requirement		123.71	315.24	439.56	443.10	645.52
	Less:						
5	Amount held as security deposit from Distribution System Users, if any	under clause (b) of sub-section (1) of Section 47 of the Act	10.64	10.64	10.64	10.64	10.64
6	Total Working Capital		113.07	304.61	428.92	432.47	634.88
	Computation of working capital interest						
7	Interest Rate (%)	1 yr SBI MCLR + 200 basis points	10.65%	10.65%	10.65%	10.65%	10.65%
8	Interest on Working Capital		12.04	32.44	45.68	46.06	67.61

For True-up of FY 2022-23 and FY 2023-24 : GERC MYT Regulations, 2016 will be Applicable.

For True-up FY 2025-26 onwards, Part B of above format shall be utilised

MPSEZ Utilities Limited
MYT Petition, True-up Petition Formats - Distribution
Form 9.1: Return on Regulatory Equity

Distribution Business					(Rs. Crore)				
Sr. No.	Particulars	Legend	MYT Control Period						
			FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30		
			Projected	Projected	Projected	Projected	Projected		
1	Regulatory Equity at the beginning of the year	A	37.69	37.69	37.69	37.69	37.69		37.69
2A	Capitalisation during the year	B1	-	-	-	-	-		-
2B	Decapitalisation during the year	B2	-	-	-	-	-		-
3	Equity portion of capitalisation during the year #	C	-	-	-	-	-		-
4	Reduction in Equity Capital on account of retirement / replacement of assets	D	-	-	-	-	-		-
5	Regulatory Equity at the end of the year	E=A+C-D	37.69	37.69	37.69	37.69	37.69		37.69
6	Total Return on Equity (Distribution Wires Business + Retail Supply Business)	(O1 + O2)	5.94	5.94	5.94	5.94	5.94		5.94

Distribution Wires Business					(Rs. Crore)				
Sr. No.	Particulars	Legend	MYT Control Period						
			FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30		
			Projected	Projected	Projected	Projected	Projected		
1	Regulatory Equity at the beginning of the year	A	33.93	33.93	33.93	33.93	33.93		33.93
2A	Capitalisation during the year	B1	-	-	-	-	-		-
2B	Decapitalisation during the year	B2	-	-	-	-	-		-
3	Equity portion of capitalisation during the year #	C	-	-	-	-	-		-
4	Reduction in Equity Capital on account of retirement / replacement of assets	D	-	-	-	-	-		-
5	Regulatory Equity at the end of the year	E=A+C-D	33.93	33.93	33.93	33.93	33.93		33.93
Rate of Return on Equity Computation									
6	Base rate of return on equity	F	13.00%	13.00%	13.00%	13.00%	13.00%		13.00%
7	Additional rate of return on equity	G=G1+G2+G3							
a	Based on Target Wires Availability	G1							
b	For overachieving distribution loss levels	G2							
c	For overachieving certain specified target performance parameters (add additional rows if required)	G3							
8	Total rate of return on equity	J=F+G							
9	Effective rate of Income tax	Form 10 (K)	17.47%	17.47%	17.47%	17.47%	17.47%		17.47%
10	Effective Rate of return on Equity	L=(F/(1-K))+G	15.75%	15.75%	15.75%	15.75%	15.75%		15.75%
Return on Equity Computation									
11	Average Equity	M=(A+E)/2	33.93	33.93	33.93	33.93	33.93		33.93
12	Effective Rate of return on Equity	J	15.75%	15.75%	15.75%	15.75%	15.75%		15.75%
13	Total Return on Equity	O1=J*M	5.34	5.34	5.34	5.34	5.34		5.34

Distribution Retail Supply Business					(Rs. Crore)				
Sr. No.	Particulars	Legend	MYT Control Period						
			FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30		
			Projected	Projected	Projected	Projected	Projected		
1	Regulatory Equity at the beginning of the year	A	3.77	3.77	3.77	3.77	3.77		3.77
2A	Capitalisation during the year	B1	-	-	-	-	-		-
2B	Decapitalisation during the year	B2	-	-	-	-	-		-
3	Equity portion of capitalisation during the year #	C	-	-	-	-	-		-
4	Reduction in Equity Capital on account of retirement / replacement of assets	D	-	-	-	-	-		-
5	Regulatory Equity at the end of the year	E=A+C-D	3.77	3.77	3.77	3.77	3.77		3.77
Rate of Return on Equity Computation									
6	Base rate of return on equity	F	13.00%	13.00%	13.00%	13.00%	13.00%		13.00%
7	Additional rate of return on equity	G=G1+G2+G3+G4							
a	Based on Collection efficiency	G1							
b	Based on percentage of assessed bills over total bills	G2							
c	Based on RPO targets	G3							
d	For overachieving certain specified target performance parameters (add additional rows if required)	G4							
8	Total rate of return on equity	J=F+G							
9	Effective rate of Income tax	Form 10 (K)	17.47%	17.47%	17.47%	17.47%	17.47%		17.47%
10	Effective Rate of return on Equity	L=(F/(1-K))+G	15.75%	15.75%	15.75%	15.75%	15.75%		15.75%
Return on Equity Computation									
11	Average Equity	M=(A+E)/2	3.77	3.77	3.77	3.77	3.77		3.77
12	Effective Rate of return on Equity	J	15.75%	15.75%	15.75%	15.75%	15.75%		15.75%
13	Total Return on Equity	O2=J*M	0.59	0.59	0.59	0.59	0.59		0.59

Note 1: For FY 2023-24 and FY 2024-25 : GERC MYT Regulations, 2016 will be Applicable.

Note 2: For MYT Projections, only Base RoE shall be considered

Note: # Equity balance for the fifth Control Period exceeding the difference between the sum of cumulative ROE allowed, efficiency gains /losses, incentives and disincentives & income earned from investment of return on equity, and the cumulative equity investment approved by the Commission in previous years, shall be supported by documentary evidence

MPSEZ Utilities Limited
MYT Petition, True-up Petition Formats - Distribution
Form 9.2: Return on Capital Employed

Distribution Business

(Rs. Crore)

Sr. No.	Particulars	Legend	MYT Control Period				
			FY 2025-26 Projected	FY 2026-27 Projected	FY 2027-28 Projected	FY 2028-29 Projected	FY 2029-30 Projected
1	Original Costs of Fixed Assets (OCFA)	A	-	458.91	610.87	611.46	611.64
2	Accumulated Depreciation (net of assets decapitalized)	B	-	2.73	31.88	63.48	95.13
3	RRB Opening	C=A-B	-	456.17	578.99	547.98	516.51
4	Assets Capitalization during the year	D	675.01	154.21	1.00	0.50	1,338.34
5	Depreciation during the year (net of Assets decapitalized during the year)	E	2.73	29.14	31.60	31.65	70.76
6	Consumer Contributions, capital subsidy/grant during the year	F	216.10	2.25	0.40	0.32	438.73
7	Assets decapitalized during the year	G	-	-	-	-	-
8	RRB Closing	H=C+D-E-F-G	456.17	578.99	547.98	516.51	1,345.36
9	RRB Average	I=(A+H)/2	228.09	518.95	579.42	563.99	978.50
10	Consumer Contributions, capital subsidy/grant at the beginning of the year	J	-	216.10	218.35	218.75	219.07
11	Equity (Opening)	K=X x (A-J)	-	72.84	117.76	117.81	117.77
12	Equity (Addition)	L=X x (D-E-F-G)	136.85	36.84	(9.30)	(9.44)	248.66
13	Equity (Closing)	M=K+L	136.85	109.69	108.45	108.37	366.43
14	Equity (Average)	N=(K+M)/2	68.43	91.27	113.10	113.09	242.10
15	Debt (Opening)	O=Y x (A-J)	-	169.97	274.76	274.90	274.80
16	Debt (Addition)	P= Y x (D-E-F-G)	319.32	85.97	(21.70)	(22.03)	580.20
17	Debt (Closing)	Q=O+P	319.32	255.94	253.06	252.87	855.00
18	Debt (Average)	R=(O+Q)/2	159.66	212.95	263.91	263.89	564.90
19	Rate of Return on Equity (%)	S	15.75%	15.75%	15.75%	15.75%	15.75%
20	Rate of Interest on Debt (%)	T	10.07%	10.07%	10.07%	10.07%	10.07%
21	WACC (%)	U=((N/(R+N)) x S) + ((R/(R+N)) x T)	11.77%	11.77%	11.77%	11.77%	11.77%
22	Return on Capital Employed	V=I x U	26.86	61.10	68.22	66.41	115.21

Distribution Wires Business

(Rs. Crore)

Sr. No.	Particulars	Legend	MYT Control Period				
			FY 2025-26 Projected	FY 2026-27 Projected	FY 2027-28 Projected	FY 2028-29 Projected	FY 2029-30 Projected
1	Original Costs of Fixed Assets (OCFA)	A	-	413.02	549.78	550.32	550.48
2	Accumulated Depreciation (net of assets decapitalized)	B	-	2.46	28.69	57.13	85.62
3	RRB Opening	C=A-B	-	410.56	521.09	493.18	464.86
4	Assets Capitalization during the year	D	607.51	138.79	0.90	0.45	1,204.51
5	Depreciation during the year (net of Assets decapitalized during the year)	E	2.46	28.23	28.44	28.49	63.68
6	Consumer Contributions, capital subsidy/grant during the year	F	194.49	2.03	0.36	0.29	394.85
7	Assets decapitalized during the year	G	-	-	-	-	-
8	RRB Closing	H=C+D-E-F-G	410.56	521.09	493.18	464.86	1,210.83
9	RRB Average	I=(A+H)/2	205.28	467.05	521.48	507.59	880.65
10	Consumer Contributions, capital subsidy/grant at the beginning of the year	J	-	194.49	196.51	196.87	197.16
11	Equity (Opening)	K=X x (A-J)	-	65.56	105.98	106.03	106.00
12	Equity (Addition)	L=X x (D-E-F-G)	123.17	33.16	(8.37)	(8.50)	223.79
13	Equity (Closing)	M=K+L	123.17	98.72	97.61	97.54	329.79
14	Equity (Average)	N=(K+M)/2	61.58	82.14	101.79	101.78	217.89
15	Debt (Opening)	O=Y x (A-J)	-	152.97	247.29	247.41	247.32
16	Debt (Addition)	P= Y x (D-E-F-G)	287.39	77.37	(19.53)	(19.83)	522.18
17	Debt (Closing)	Q=O+P	287.39	230.34	227.75	227.58	769.50
18	Debt (Average)	R=(O+Q)/2	143.69	191.66	237.52	237.50	508.41
19	Rate of Return on Equity (%)	S	15.75%	15.75%	15.75%	15.75%	15.75%
20	Rate of Interest on Debt (%)	T	10.07%	10.07%	10.07%	10.07%	10.07%
21	WACC (%)	U=((N/(R+N)) x S) + ((R/(R+N)) x T)	11.77%	11.77%	11.77%	11.77%	11.77%
22	Return on Capital Employed	V=I x U	24.17	54.99	61.40	59.77	103.69

Distribution Retail Supply Business

(Rs. Crore)

Sr. No.	Particulars	Legend	MYT Control Period				
			FY 2025-26 Projected	FY 2026-27 Projected	FY 2027-28 Projected	FY 2028-29 Projected	FY 2029-30 Projected
1	Original Costs of Fixed Assets (OCFA)	A	-	45.89	61.09	61.15	61.16
2	Accumulated Depreciation (net of assets decapitalized)	B	-	0.27	3.19	6.35	9.51
3	RRB Opening	C=A-B	-	45.62	57.90	54.80	51.65
4	Assets Capitalization during the year	D	67.50	15.42	0.10	0.05	133.83
5	Depreciation during the year (net of Assets decapitalized during the year)	E	0.27	2.91	3.16	3.17	7.08
6	Consumer Contributions, capital subsidy/grant during the year	F	21.61	0.23	0.04	0.03	43.87
7	Assets decapitalized during the year	G	-	-	-	-	-
8	RRB Closing	H=C+D-E-F-G	45.62	57.90	54.80	51.65	134.54
9	RRB Average	I=(A+H)/2	22.81	51.89	57.94	56.40	97.85
10	Consumer Contributions, capital subsidy/grant at the beginning of the year	J	-	21.61	21.83	21.87	21.91
11	Equity (Opening)	K=X x (A-J)	-	7.28	11.78	11.78	11.78
12	Equity (Addition)	L=X x (D-E-F-G)	13.69	3.68	(0.93)	(0.94)	24.87
13	Equity (Closing)	M=K+L	13.69	10.97	10.85	10.84	36.64
14	Equity (Average)	N=(K+M)/2	6.84	9.13	11.31	11.31	24.21
15	Debt (Opening)	O=Y x (A-J)	-	17.00	27.48	27.49	27.48
16	Debt (Addition)	P= Y x (D-E-F-G)	31.93	8.60	(2.17)	(2.20)	58.02
17	Debt (Closing)	Q=O+P	31.93	25.59	25.31	25.29	85.50
18	Debt (Average)	R=(O+Q)/2	15.97	21.30	26.39	26.39	56.49
19	Rate of Return on Equity (%)	S	15.75%	15.75%	15.75%	15.75%	15.75%
20	Rate of Interest on Debt (%)	T	10.07%	10.07%	10.07%	10.07%	10.07%
21	WACC (%)	U=((N/(R+N)) x S) + ((R/(R+N)) x T)	11.77%	11.77%	11.77%	11.77%	11.77%
22	Return on Capital Employed	V=I x U	2.69	6.11	6.82	6.64	11.52

X- percentage of equity subject to capping of 30%

Y= (1-X)

Note: Values related to depreciation should flow from Part B of Form 6 (since ROCE shall be calculated only for assets commissioned after 1.4.2025)

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 11: Non-tariff Income

Distribution Business**(Rs. Crore)**

Sr. No.	Particulars	MYT Control Period					Remarks
		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
		Projected	Projected	Projected	Projected	Projected	
1	Income from Rents of land or buildings	-	-	-	-	-	
2	Income from Sale of Scrap	-	-	-	-	-	
3	Income from statutory investments	-	-	-	-	-	
4	Income from interest on Fixed Deposits (including contingency reserve investment)	-	-	-	-	-	
5	Interest income on advances to suppliers/contractors	-	-	-	-	-	
6	Income from Rental from staff quarters	-	-	-	-	-	
7	Income from Rental from contractors	-	-	-	-	-	
8	Income from Insurance claim receipt	-	-	-	-	-	
9	Income from hire charges from contractors and others	-	-	-	-	-	
10	Income from advertisements, sale of tender etc	-	-	-	-	-	
11	Miscellaneous receipts	-	-	-	-	-	
12	Deferred Income from grant, subsidy, etc., as per Annual Accounts	-	-	-	-	-	
13	Excess found on physical verification	-	-	-	-	-	
14	Prior Period Income etc.	-	-	-	-	-	
15	Supervisory charges for contractual works	-	-	-	-	-	
16	Meter/metering equipment/service line rentals	-	-	-	-	-	
17	Recovery for theft and pilferage of energy	-	-	-	-	-	
18	Others (Pls. specify)	-	-	-	-	-	
19	Total	26.78	-	-	-	-	

Note: Please provide detailed breakup of Other income

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 11: Non-tariff Income

Distribution Wires Business**(Rs. Crore)**

Sr. No.	Particulars	MYT Control Period					Remarks
		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
		Projected	Projected	Projected	Projected	Projected	
1	Income from Rents of land or buildings	-	-	-	-	-	
2	Income from Sale of Scrap	-	-	-	-	-	
3	Income from statutory investments	-	-	-	-	-	
4	Income from interest on Fixed Deposits (including contingency reserve investment)	-	-	-	-	-	
5	Interest income on advances to suppliers/contractors	-	-	-	-	-	
6	Income from Rental from staff quarters	-	-	-	-	-	
7	Income from Rental from contractors	-	-	-	-	-	
8	Income from Insurance claim receipt	-	-	-	-	-	
9	Income from hire charges from contactors and others	-	-	-	-	-	
10	Income from advertisements, sale of tender etc	-	-	-	-	-	
11	Miscellaneous receipts	-	-	-	-	-	
12	Deferred Income from grant, subsidy, etc., as per Annual Accounts	-	-	-	-	-	
13	Excess found on physical verification	-	-	-	-	-	
14	Prior Period Income etc.	-	-	-	-	-	
15	Supervisory charges for contractual works	-	-	-	-	-	
16	Others (Pls. specify)	-	-	-	-	-	
17	Total	2.68	-	-	-	-	

Note: Please provide detailed breakup of Other income

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 11: Non-tariff Income

Distribution Retail Supply Business**(Rs. Crore)**

Sr. No.	Particulars	MYT Control Period					Remarks
		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
		Projected	Projected	Projected	Projected	Projected	
1	Income from Rents of land or buildings	-	-	-	-	-	
2	Income from Sale of Scrap	-	-	-	-	-	
3	Income from statutory investments	-	-	-	-	-	
4	Income from interest on Fixed Deposits (including contingency reserve investment)	-	-	-	-	-	
5	Interest income on advances to suppliers/contractors	-	-	-	-	-	
6	Income from Rental from staff quarters	-	-	-	-	-	
7	Income from Rental from contractors	-	-	-	-	-	
8	Income from Insurance claim receipt	-	-	-	-	-	
9	Income from hire charges from contactors and others	-	-	-	-	-	
10	Income from advertisements, sale of tender etc	-	-	-	-	-	
11	Miscellaneous receipts	-	-	-	-	-	
12	Meter/metering equipment/service line rentals	-	-	-	-	-	
13	Excess found on physical verification	-	-	-	-	-	
14	Prior Period Income etc.	-	-	-	-	-	
15	Supervisory charges for contractual works	-	-	-	-	-	
16	Recovery for theft and pilferage of energy	-	-	-	-	-	
17	Deferred Income from grant, subsidy, etc., as per Annual Accounts	-	-	-	-	-	
18	Others (Pls. specify)	-	-	-	-	-	
19	Total	24.10	-	-	-	-	

Note: Please provide detailed breakup of Other income

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 13.3: Expected Revenue at Existing Tariff

Ensuing Year (FY 2025-26)

Category	No. of consumers	Components of tariff						Relevant sales & load/demand data for revenue calculation				Full year revenue (Rs. Crore)							Government subsidy (Rs. Crore)	Full year revenue (including subsidy) (Rs. Crore)	Average Billing Rate (Rs/kWh)	Ratio of Average Billing Rate to Average Cost of Supply @ Rs/kWh (%)
		Fixed Charges (Rs/kWh)	Demand Charges (Rs/kWh)	Energy Charges (Rs/kWh)	ToU Charges (Rs/kWh)	Wire/ Wheeling Charges (Rs/kWh)	Fuel surcharge per unit, if any	Sanctioned Load in kW	Contract Demand in KVA	Energy wheeled in MU	Sales in MU	Revenue from Fixed Charges	Revenue from Demand Charges	Revenue from Energy Charges	Revenue from ToU Charges	Revenue from Wire/ Wheeling Charges	Revenue from fuel surcharge	Total				
HT & EHT Category																						
HTMD-1																						
HTMD-1 (COMMERCIAL)	14	0.75	1.25	4.10	-	0.20	-	-	3,490	-	16.51	1.95	-	6.77	-	-	-	8.72	-	8.72	5.28	91%
HTMD-1 (COMMERCIAL) > 500	14	1.10	1.50	4.50	-	0.20	-	-	75,250	35.83	354.25	61.15	-	157.17	-	0.71	-	219.04	-	219.04	6.18	106%
HTMD-1 (INDUSTRIAL)	4	0.75	1.25	4.10	-	0.20	-	-	950	-	5.99	0.53	-	2.46	-	-	-	2.99	-	2.99	4.99	86%
HTMD-1 (INDUSTRIAL) > 500	29	1.10	1.50	4.50	-	0.20	-	-	426,875	42.94	1,960.23	259.99	-	866.39	-	0.86	-	1,127.24	-	1,127.24	5.75	99%
Subtotal (HTMD-1)	61																					
HTMD-2																						
HT-TEMPORARY	-	1.00	1.50	5.45	-	0.20	-	-	16,000	-	37.01	4.99	-	20.17	-	-	-	25.17	-	25.17	6.80	117%
Subtotal (HTMD-2)	-																					
HTMD-3																						
HTMD-III (HT RESIDENTIAL)	1	0.75	1.25	3.70	-	0.20	-	-	1,380	-	7.62	0.91	-	2.82	-	-	-	3.72	-	3.72	4.89	84%
Subtotal (HTMD-3)	1																					
HTMD-4																						
HTMD-IV (HT WW)	2	0.75	1.25	3.70	-	0.20	-	-	410	-	2.26	0.24	-	0.84	-	-	-	1.08	-	1.08	4.77	82%
Subtotal (HTMD-4)	2																					
Traction																						
RAILWAY TRACTION	1	1.80	4.25	5.90	-	0.20	-	-	15,000	-	70.96	3.24	-	41.23	-	-	-	44.47	-	44.47	6.27	108%
Subtotal (Traction)	1																					
HT EV CHARGE																						
HT EV CHARGE	1	0.25	0.50	4.10	-	0.20	-	-	2,400	-	11.35	0.07	-	4.65	-	-	-	4.73	-	4.73	4.16	71%
Subtotal (HT EV CHARGE)	1																					
Low Voltage Category																						
Residential																						
Residential	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Subtotal (Residential)	-																					
Commercial																						
Commercial (Non Demand)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Commercial (Demand)	25	0.75	1.25	3.70	-	2.76	-	-	1,213	-	3.35	0.68	-	1.24	-	-	-	1.92	-	1.92	5.72	98%
Subtotal (Commercial)	25																					
Industrial																						
Industrial (Non Demand)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Industrial (Demand)	2	0.75	1.25	3.70	-	2.76	-	-	164	-	0.26	0.09	-	0.10	-	-	-	0.19	-	0.19	7.24	124%
Subtotal (Industrial)	2																					
Streetlight																						
Streetlight	8	-	-	4.20	-	-	-	-	178	-	0.42	-	-	0.18	-	-	-	0.18	-	0.18	4.20	72%
Subtotal (Streetlight)	8																					
Temporary																						
Temporary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Subtotal (Temporary)	-																					
Total	101								527,310		2,470.21	333.84	-	1,104.01	-	1.57	-	1,439.42	-	1,439.42	5.83	100%

(Licensees are expected to provide the details for the customer categories and sub-categories applicable to their licence area)

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution & Retail Supply
Form 13.4: Expected Revenue at Proposed Tariff

Ensuing Year (FY 2025-26)

Category	No. of consumers	Components of tariff						Relevant sales & load/demand data for revenue calculation				Full year revenue (Rs. Crore)							Govern ment subsidy (Rs. Crore)	Full year revenue (including subsidy) (Rs. Crore)	Average Billing Rate (Rs/kWh)	Ratio of Average Billing Rate to Average Cost of Supply @ Rs/kWh (%)	Increase in Proposed ABR wrt Existing ABR (%)
		Fixed Charges (Rs/kWh)	Demand Charges (Rs/kWh)	Energy Charges (Rs/kWh)	ToU Charges (Rs/kWh)	Wire/ Wheeling Charges (Rs/kWh)	Fuel surcharge per unit, if any	Sanctioned Load in kW	Contract Demand in KVA	Energy wheeled in MU	Sales in MU	Revenue from Fixed Charges	Revenue from Demand Charges	Revenue from Energy Charges	Revenue from ToU Charges	Revenue from Wire/ Wheeling Charges	Revenue from fuel surcharge	Total					
HT & EHT Category																							
HTMD-1																							
HTMD-1 (COMMERCIAL)	14	0.75	1.25	4.10	-	0.20	-	-	3,490	-	16.51	1.95	-	6.77	-	-	-	8.72	-	8.72	5.28	91%	0.00%
HTMD-1 (COMMERCIAL) > 500	14	1.10	1.50	4.50	-	0.20	-	-	75,250	35.83	354.25	61.15	-	157.17	-	0.71	-	219.04	-	219.04	6.18	106%	0.00%
HTMD-1 (INDUSTRIAL)	4	0.75	1.25	4.10	-	0.20	-	-	950	-	5.99	0.53	-	2.46	-	-	-	2.99	-	2.99	4.99	86%	0.00%
HTMD-1 (INDUSTRIAL) > 500	29	1.10	1.50	4.50	-	0.20	-	-	426,875	42.94	1,960.23	259.99	-	866.39	-	0.86	-	1,127.24	-	1,127.24	5.75	99%	0.00%
Subtotal (HTMD-1)	61																						
HTMD-2																							
HT-TEMPORARY	-	1.00	1.50	5.45	-	0.20	-	-	16,000	-	37.01	4.99	-	20.17	-	-	-	25.17	-	25.17	6.80	117%	0.00%
Subtotal (HTMD-2)	-																						
HTMD-3																							
HTMD-III (HT RESIDENTIAL)	1	0.75	1.25	3.70	-	0.20	-	-	1,380	-	7.62	0.91	-	2.82	-	-	-	3.72	-	3.72	4.89	84%	0.00%
Subtotal (HTMD-3)	1																						
HTMD-4																							
HTMD-IV (HT WW)	2	0.75	1.25	3.70	-	0.20	-	-	410	-	2.26	0.24	-	0.84	-	-	-	1.08	-	1.08	4.77	82%	0.00%
Subtotal (HTMD-4)	2																						
Traction																							
RAILWAY TRACTION	1	1.80	4.25	5.90	-	0.20	-	-	15,000	-	70.96	3.24	-	41.23	-	-	-	44.47	-	44.47	6.27	108%	0.00%
Subtotal (Traction)	1																						
HT EV CHARGE																							
HT EV CHARGE	1	0.25	0.50	4.10	-	0.20	-	-	2,400	-	11.35	0.07	-	4.65	-	-	-	4.73	-	4.73	4.16	71%	0.00%
Subtotal (HT EV CHARGE)	1																						
Low Voltage Category																							
Residential																							
Residential	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal (Residential)	-																						
Commercial																							
Commercial (Non Demand)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial (Demand)	25	0.75	1.25	3.70	-	2.76	-	-	1,213	-	3.35	0.68	-	1.24	-	-	-	1.92	-	1.92	5.72	98%	0.00%
Subtotal (Commercial)	25																						
Industrial																							
Industrial (Non Demand)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Industrial (Demand)	2	0.75	1.25	3.70	-	2.76	-	-	164	-	0.26	0.09	-	0.10	-	-	-	0.19	-	0.19	7.24	124%	0.00%
Subtotal (Industrial)	2																						
Streetlight																							
Streetlight	8	-	-	4.20	-	-	-	-	178	-	0.42	-	-	0.18	-	-	-	0.18	-	0.18	4.20	72%	0.00%
Subtotal (Streetlight)	8																						
Temporary																							
Temporary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal (Temporary)	-																						
Total	101								527,310		2,470.21	333.84	-	1,104.01	-	1.57	-	1,439.42	-	1,439.42	5.83	100%	0.00%

(Licensees are expected to provide the details for the customer categories and sub-categories applicable to their licence area)

MPSEZ Utilities Limited
MYT Petition Formats - Distribution & Retail Supply
Form 14: Provision for Bad and doubtful Debts

Retail Supply Business

(Rs. Crore)

Sr. No.	Particulars	Control Period					Remarks
		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
		Projected	Projected	Projected	Projected	Projected	
1	Opening Balance of Provision for bad and doubtful debts	-	-	-	-	-	
2	Receivables for the year	-	-	-	-	-	
3	Opening Balance of Provision of bad and doubtful debt as % of Receivables	-	-	-	-	-	
4	Provision for bad & doubtful debts during the year	-	-	-	-	-	
5	Actual bad and doubtful debts written off	-	-	-	-	-	
6	Closing Balance of Provision for bad and doubtful debts	-	-	-	-	-	

Note: Documentary evidence towards actual debts written off should be submitted

Distribution Wires Business

(Rs. Crore)

Sr. No.	Particulars	Control Period					Remarks
		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
		Projected	Projected	Projected	Projected	Projected	
1	Opening Balance of Provision for bad and doubtful debts	-	-	-	-	-	
2	Receivables for the year	-	-	-	-	-	
3	Opening Balance of Provision of bad and doubtful debt as % of Receivables	-	-	-	-	-	
4	Provision for bad & doubtful debts during the year	-	-	-	-	-	
5	Actual bad and doubtful debts written off	-	-	-	-	-	
6	Closing Balance of Provision for bad and doubtful debts	-	-	-	-	-	

Note: Documentary evidence towards actual debts written off should be submitted

MPSEZ Utilities Limited
MYT Petition Formats - Distribution & Retail Supply
Form 15: Contribution to Contingency Reserves

Sr. No.	Particulars	Control Period					Remarks
		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
		Projected	Projected	Projected	Projected	Projected	
1	Opening Balance of Contingency Reserves (Rs. Cr.)	-	-	-	-	-	
2	Opening Gross Fixed Assets (Rs. Cr.)	-	-	-	-	-	
3	Opening Balance of Contingency Reserves as % of Opening GFA	-	-	-	-	-	
4	Contribution to Contingency Reserves during the year (Rs. Cr.)	-	-	-	-	-	
5	Utilisation of Contingency Reserves during the year (Rs. Cr.)	-	-	-	-	-	
6	Closing Balance of Contingency Reserves (Rs. Cr.)	-	-	-	-	-	
7	Closing Balance of Contingency Reserves as % of Opening GFA	-	-	-	-	-	

Note: · No investment in contingency reserves for consecutive two years shall lead to disallowance of contribution to contingency reserves in ARR from subsequent year

2 Documentary evidence towards investment of amounts under Contingency Reserve should be submitted

3 In case the Licensee does not invest in authorized securities within a period of six months of the close of the Year, then the contribution allowed in ARR shall be disallowed in True-up

MPSEZ Utilities Limited
Mundra Licence Area
MYT Petition, True-up Petition Formats - Distribution
Form 24: Percentage of Assessed bills

Sr. No.	Particulars	MYT Control Period				
		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
		Projected	Projected	Projected	Projected	Projected
1	No. of bills raised for metered consumers	101	104	105	107	116
2	No. of bills raised for assessed consumers	0	0	0	0	0
3	Percentage of assessed bills over total bills issued in a months	0%	0%	0%	0%	0%

Independent Auditors' Report

**To the Board of Directors of
MPSEZ Utilities Limited (MUL)
Review Report on Special Purpose Financial Statements**

We, the Statutory Auditors of **MPSEZ UTILITIES LIMITED** ("the Company"), having its registered office situated at Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S.G. Highway, Khodiyar, Ahmedabad, Gujarat, India - 382421 have audited the Balance Sheet of the Company as at 31st March, 2024, the Statement of Profit and Loss including other comprehensive income, the Statement of Cash Flow and Statement of changes in equity for the year then ended and summary of significant accounting policies and other explanatory information.

The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Cash Flow and Statement of changes in equity for the year ended on 31st March, 2024 consists of the assets, liabilities, income, expenditure and cash flows of the Company's Power Distribution business ("hereinafter referred to as MUL Power Distribution Business") and Common Effluent Treatment Plant Business (CETP) at Mundra. Based on the books of account and other relevant records maintained by the company for the MUL Power Distribution Business, the company has prepared the attached financial statements comprising of Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Cash Flow and Statement of changes in equity for MUL Power Distribution Business for the year ended on 31st March, 2024 as set out in the Annexure attached hereto.

The preparation of financial statement is the responsibility of the Company's Management. Our responsibility is to verify the details in the attached annexure and to issue this report.

We have verified the Annexure with the audited books of account and other relevant records of MUL Power Distribution Business and as per the information and explanations given to us; we report that the details contained in the attached Annexure are true and fair.

This Special purpose financial statement have been prepared by the MUL's management solely for the purpose fulfilling requirement Gujarat Electricity Regulatory Commission as may be applicable and accordingly may not be suitable for any other purpose, and should not be used, referred to or distributed for any other purpose or to any other party without prior written consent.

Place: Ahmedabad
Date: 24.09.2024



For **DHARMESH PARIKH & CO LLP**
Chartered Accountants
Firm Reg. No.: 112054W/W100725
Chirag & shal
Chirag Shah
Partner
Membership No.: 122510
UDIN : *24122510BKATAY6742*

MPSEZ Utilities Limited
Balance Sheet as at March 31, 2024

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(₹ in Lacs)

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non-current assets			
Property, plant and equipment	5 (a)	14,129.43	6,504.55
Right of use assets	5 (b)	887.28	932.20
Intangible assets	5 (d)	39.69	47.11
Capital work-in-progress	5 (c)	1,054.03	1,033.06
Non-current financial assets			
Loans	15	10,135.94	6,015.74
Other financial assets	6	198.80	-
Deferred tax assets (net)	7	1,875.78	1,191.86
Income Tax Assets (net)	8	122.97	24.19
Other non-current assets	9	3,131.30	2,094.13
Total Non-Current Assets		31,575.22	17,842.84
Current assets			
Inventories	10	73.39	31.56
Financial assets			
Investments	11	-	-
Trade receivables	12	15.74	701.99
Cash and cash equivalents	13	504.33	109.51
Bank balance other than cash and cash equivalents	14	0.46	314.50
Other financial assets	6	3,821.64	2,622.58
Other current assets	9	1,477.86	792.75
Total Current Assets		5,893.42	4,572.88
Total Assets		37,468.64	22,415.72
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	16	1,313.50	1,313.50
Other equity	17	10,527.16	8,724.60
Total Equity		11,840.66	10,038.10
LIABILITIES			
Non-current liabilities			
Financial liabilities			
(i) Lease Liabilities	18	440.71	436.01
Provisions	20	27.56	14.63
Other non-current liabilities	21	12,676.05	6,731.71
Total Non-Current Liabilities		13,144.32	7,182.35
Current liabilities			
Financial liabilities			
(i) Lease Liabilities	18	29.51	29.51
Trade payables			
(a) Total outstanding dues of micro and small enterprises	22	30.92	-
(b) Total outstanding dues of creditors other than micro and small enterprises	22	3,447.01	2,929.20
Other current financial liabilities	19	4,562.68	1,092.47
Other current liabilities	21	346.63	688.82
Inter Division balance		4.24	48.29
Provisions	20	12.21	6.84
Provisions for current tax (net)	23	-	400.14
Total Current Liabilities		8,433.20	5,195.27
Total Liabilities before Regulatory Deferral Account		21,577.52	12,377.62
Regulatory Deferral Account - Liabilities		4,050.46	-
Total Equity and Liabilities		37,468.64	22,415.72

As per our attached report of even date

For Dharmesh Parikh & Co LLP

Chartered Accountants

FRN : 112054W/ W100725

Chirag Shah

Partner

Membership No. 122510



Place : Ahmedabad

Date : September 24, 2024

For and on behalf of Board of Directors of
MPSEZ Utilities Limited

Rohit Soni

Director

DIN: 09336186

Place: Ahmedabad

Vijil Jain

Chief Financial Officer

Place: Ahmedabad

Date : September 24, 2024

Mehul Rupera

Wholetime Director

DIN: 09627825

Place: Ahmedabad

Gaurav Goyal

Company Secretary

Place: Ahmedabad



MPSEZ Utilities Limited
Statement of Profit and Loss for the year ended March 31, 2024

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(₹ in Lacs)

Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
INCOME			
Revenue from operations	24	39,145.61	23,380.03
Other income	25	507.91	166.64
Total income		39,653.52	23,546.67
EXPENSES			
Operating expenses	26	32,079.01	18,129.41
Employee benefits expense	27	373.85	380.05
Depreciation and amortization expense	5 (a)	788.83	615.88
Finance costs	28	73.03	59.20
Other expenses	29	925.19	859.08
Total expenses		34,239.91	20,043.62
Profit/(Loss) Before Movement in Regulatory Deferral Balance, Exceptional Items and Tax		5,413.61	3,503.06
Add/(Less): Net Movement in Regulatory Deferral Balance		(4,058.15)	-
Profit before exceptional items and tax		1,355.46	3,503.06
Exceptional items		-	-
Profit before tax		1,355.46	3,503.06
Tax expense:	30		
Current tax		236.83	612.78
Adjustment of tax relating to earlier periods		-	-
Deferred tax		183.85	57.96
MAT credit entitlement		(867.78)	(215.00)
Total tax expense		(447.10)	455.74
Profit for the year		1,802.56	3,047.32
Other comprehensive income			
Other comprehensive income not to be reclassified to profit or loss in subsequent years			
Re-measurement gains (losses) on defined benefit plans		(7.69)	3.04
Movement in Regulatory Deferral Balance		7.69	-
Income Tax effect	30	-	-
Other comprehensive Income for the year		-	3.04
Total comprehensive Income for the year		1,802.56	3,050.36
Basic and diluted earnings per equity shares (in ₹) face value of ₹ 10 each	34	13.72	23.20
Summary of Significant accounting policies	2.3		

The accompanying notes form an integral part of financial statements

As per our report of even date

For Dharmesh Parikh & Co LLP

Chartered Accountants

FRN : 112054W/ W100725

Chirag & son

Chirag Shah

Partner

Membership No. 122510

Place : Ahmedabad

Date : September 24, 2024



For and on behalf of Board of Directors of
MPSEZ Utilities Limited

Rohit Soni

Director

DIN: 09336186

Place: Ahmedabad

Vijil Jain

Chief Financial Officer

Place: Ahmedabad

Date : September 24, 2024

Mehul Rupera

Wholesale Director

DIN: 09627825

Place: Ahmedabad

Gaurav Goyal

Company Secretary

Place: Ahmedabad



MPSEZ Utilities Limited
(Formerly MPSEZ Utilities Private Limited)
Statement of Changes in Equity for the year ended March 31, 2024



Particulars	Equity Share Capital	Other Equity		Total
		Share Premium	Reserves and Surplus	
			Retained Earning	
Balance as on April 01, 2022	1,313.50	3,937.50	1,736.74	6,987.74
Profit for the year	-	-	3,047.32	3,047.32
Other Comprehensive Income	-	-	3.04	3.04
Dividend Paid	-	-	-	-
Total Comprehensive Income for the year	-	-	3,050.36	3,050.36
Balance as on March 31, 2023	1,313.50	3,937.50	4,787.10	10,038.10
Profit for the year	-	-	1,802.56	1,802.56
Other Comprehensive Income	-	-	-	-
Dividend Paid	-	-	-	-
Total Comprehensive Income for the year	-	-	1,802.56	1,802.56
Balance as on March 31, 2024	1,313.50	3,937.50	6,589.66	11,840.66

For Dharmesh Parikh & Co LLP
FRN : 112054W/ W100725

Chirag & Shah

Chirag Shah
Partner
Membership No. 122510



Place : Ahmedabad
Date : September 24, 2024

For and on behalf of Board of Directors of
MPSEZ Utilities Limited

Rohit Sori
Rohit Sori
Director
DIN: 09336186
Place: Ahmedabad

Vijil Jain
Vijil Jain
Chief Financial Officer
Place: Ahmedabad
Date : September 24, 2024

Mehul Rupera
Mehul Rupera
Wholetime Director
DIN: 09627825
Place: Ahmedabad

Gaurav Goyal
Gaurav Goyal
Company Secretary
Place: Ahmedabad



MPSEZ Utilities Limited

Statement of Cash Flows for the year ended March 31, 2024

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(₹ in Laacs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash flow from operating activities		
Net profit before tax	1,355.46	3,503.06
Adjustments for:		
Loss on sale / discard of fixed assets (net)	-	0.04
Depreciation and amortization	788.83	615.88
Amortizations of service line contributions	(409.46)	(317.45)
Lease rent paid		
Interest income	(402.32)	(145.35)
Interest expense	0.28	3.54
Interest expense Related to lease liability	33.82	33.76
Operating profit before working capital changes	1,366.61	3,693.47
Movements in working capital		
Decrease/(increase) in trade receivables	686.25	(363.55)
(Increase) in inventories	(41.83)	(11.07)
(Increase)/Decrease in financial assets	(1,397.86)	(191.73)
(Increase) in other assets	(685.11)	(867.69)
Regulatory Deferral Account - Liabilities	4,050.46	
(decrease)/Increase in trade payables	548.73	855.18
Increase in other liabilities	6,011.70	3,179.04
(decrease)/Increase in provisions	10.61	14.26
(Decrease)/Increase in financial liabilities	253.82	69.27
Cash generated from operations	9,436.76	6,377.19
Direct taxes paid (net of refunds)	(739.63)	(342.06)
Net cash generated from operating activities (A)	10,063.74	6,035.13
Cash flows from investing activities		
Purchase of Property plant & equipment (Including capital work in progress and capital advances)	(6,235.68)	(2,341.12)
Intercompany deposit / loans given	(12,546.20)	(27,415.00)
Intercompany deposit / loans received back	8,426.00	24,134.00
Interest received	402.32	23.52
Redemption/(Deposit) of margin money	314.04	(314.08)
Net cash inflow/ (outflow) investing activities (B)	(9,639.52)	(5,912.68)
Cash flows from financing activities		
Repayment of long-term borrowings	-	-
Proceeds from inter corporate deposit taken (including short-term)	-	-
Repayment from inter corporate deposit taken (including short-term)	-	-
Interest portion of lease obligation	(29.12)	(27.46)
Interest paid	(0.28)	(3.54)
Interim Dividend Paid	-	(0.00)
Net cash inflow/ (outflow) financing activities (C)	(29.40)	(31.00)
Net increase / (decrease) in cash & cash equivalents (A + B + C)	394.82	91.44
Cash and cash equivalents at the beginning of the year	109.51	18.07
Cash and cash equivalents at the end of the year (Refer note-11)	504.33	109.51

Notes:

Component of cash and cash equivalents

Balances with scheduled bank

On current accounts

Total cash and cash equivalents

Margin money deposits (restricted cash)

Summary of significant accounting policies 2.3

Note :

(1) The Cash flow statement has been prepared under the indirect method as set out in the Ind AS 7 on Cash Flow Statements notified under section 133 of The Companies Act, 2013, read together with paragraph 7 of the Companies (Indian Accounting Standard) Rules, 2015 (as amended).

(2) Disclosure required under Para 44A as set out in Ind AS 7 on cash flow statements under Companies (Indian Accounting Standards) Rules, 2017 (as amended) is presented in note -

(3) The company considers interest paid to customers on security deposit as cash outflow from operating activity. Therefore, the interest paid under financing activities relates to interest paid on bank loan, interest paid on Inter Corporate Deposits and finance costs.

(4) Interest portion of lease obligation represents lease rent paid for FY 2023-24

As per our report of even date

For Dharmesh Parikh & Co LLP
FRN : 112054W/ W100725

Chirag Shah

Chirag Shah
Partner
Membership No. 122510



For and on behalf of Board of Directors of

Rohit Soni
Rohit Soni
Director
DIN: 09336186
Place: Ahmedabad

Vijil Jain
Vijil Jain
Chief Financial Officer
Place: Ahmedabad
Date : September 24, 2024

Mehul Rupera
Mehul Rupera
Wholesale Director
DIN: 09627825
Place: Ahmedabad

Gaurav Goyal
Gaurav Goyal
Company Secretary
Place: Ahmedabad



Place : Ahmedabad
Date : September 24, 2024

MPSEZ Utilities Limited
Notes to the financial statements

1 Corporate information

MPSEZ Utilities Limited ("MUL") ("The Company") (Formerly "MPSEZ Utilities Private Limited") is a public limited company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. It is subsidiary of Adani Energy Solutions Limited (AESL) formerly known as Adani Transmission Limited ("the Holding Company") incorporated on 13th July, 2007 and a Co-developer to provide infrastructure facilities in Mundra Special Economic Zone. MUL is incorporated primarily to provide the facility of distribution of electricity, effluent & sewage treatment in Mundra SEZ area, Kutch, Gujarat spread across 8,481 hectares as a distribution licensee. The registered office of the Company is located at "Adani Corporate House", Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421, Gujarat, INDIA.

The Tariff to be charged to the consumers is regulated by Gujarat Electricity Regulatory Commission ("GERC").

These financial statements of the Company for the year ended 31 March, 2024 were authorised for issue by the board of directors on 24 April, 2024.

2 Basis of preparation and presentation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (IndAS) notified under the Companies (Indian Accounting Standards) Rules, 2017 (as amended) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the standalone financial statement.

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

The financial statements have been prepared in "Indian Rupees" which is also the Company's functional currency and all amounts, are rounded to the nearest Lakh with two decimals, (Transactions below ₹ 500.00 denoted as ₹ 0.00), unless otherwise stated.

3 Material accounting policies

3.1 Current versus Non-Current Classification

Material details of Operating Cycle: Based on the time involved between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has identified twelve months as its operating cycle for determining current and non-current classification of assets and liabilities in the balance sheet.

3.2 Property, plant and equipment ("PPE")

All items of property, plant and equipment, including freehold land, are initially recorded at cost. Subsequent to initial recognition, property, plant and equipment other than freehold land are measured at cost less accumulated



MPSEZ Utilities Limited
Notes to the financial statements

depreciation and any accumulated impairment losses. Freehold land has an unlimited useful life and therefore is not depreciated.

Capital work-in-progress is stated at cost, net of accumulated impairment loss, if any. Other indirect expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under capital work-in-progress.

Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.

Service line contribution received from consumers towards unconnected lines are recognised under other current financial liabilities till such lines are fully commissioned. When the lines are fully commissioned and capitalised in books, such contribution received is recognised in carrying value of such lines from the block of property, plant and equipment. Further, hitherto, the company presented depreciation charge on such assets as net of amortisation on such contribution being capitalised, the depreciation is presented on gross value and amortisation of such line is being presented as other operating income.

Depreciation

Depreciation commences when an asset is ready for its intended use. Depreciation is recognised based on the cost of assets (other than freehold land) less their residual values over their useful lives. Freehold land is not depreciated.

Depreciation in respect of distribution business of the Company covered under Part B of Schedule II of the Companies Act, 2013, has been provided on the straight-line method at the rates as per Appendix III of CERC (Terms and conditions of Tariff) Regulations, 2009 which are in line with Annexure I of Gujarat Electricity Regulatory Commission (Multi Year Tariff) Regulation, 2011.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, and the effect of any changes in estimate is accounted for on a prospective basis.

3.3 Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and any accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives.

Derecognition of Intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the



MPSEZ Utilities Limited
Notes to the financial statements

net disposal proceeds and the carrying amount of the asset, and are recognised in Statement of Profit and Loss when the asset is derecognised.

Useful life

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the Statement of Profit and Loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite lives are not amortised but are tested for impairment on annual basis. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

3.4 Financial instruments

Financial assets (except for trade receivables which are measured at transaction cost) and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or

financial liabilities measured at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

(A) Financial assets

Initial recognition and measurement:

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement:

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

i) Classification and measurement of financial assets

a) Financial assets at amortised cost



MPSEZ Utilities Limited**Notes to the financial statements**

Financial assets are subsequently measured at amortised cost using the effective interest rate method if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if both of the following criteria are met-

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and

- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit & loss (FVTPL)

All financial assets that do not meet the criteria for amortised cost or FVTOCI are measured at FVTPL. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset.

ii) Impairment of financial assets

The Company assesses at each date of balance sheet whether a financial asset. IndAS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured

at an amount equal to the 12 month expected credit losses or at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

iii) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- the right to receive cash flows from the asset have expired, or
- the Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.



MPSEZ Utilities Limited**Notes to the financial statements**

When the Company has transferred its right to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in the Statement of Profit and Loss if such gain or loss would have otherwise been recognised in the Statement of Profit and Loss on disposal of that financial asset.

(B) Financial liabilities and equity instruments**i) Classification as debt or equity**

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

ii) Financial liabilities**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortised cost (loans and borrowings)

All financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised as well as through the effective interest rate (EIR) amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.



MPSEZ Utilities Limited**Notes to the financial statements**

Trade and other payables are recognised at the transaction cost, which is its fair value, and subsequently measured at amortised cost. Similarly, interest bearing loans (loans to related parties), trade credits and borrowings (including bonds) are subsequently measured at amortised cost using effective interest rate method. Trade credits include buyer's credit, foreign letter of credit and inland letter of credit.

Financial liabilities measured at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if these are incurred for the purpose of repurchasing in the near term. Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in the Statement of Profit and Loss.

iii) Derecognition of Financial Liability

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in Statement of Profit and Loss.

3.5 Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are determined on weighted average basis. Cost of inventory includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Unserviceable / damaged stores and spares are identified and written down based on technical evaluation.

3.6 Fair value measurement

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- (i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities;



MPSEZ Utilities Limited**Notes to the financial statements**

- (ii) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;
- (iii) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

3.7 Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

1. Sale of power - Distribution

Revenue from sale of power is recognised net of cash discount over time based on output method i.e. for each unit of electricity delivered at the pre-determined rate. Sales of power under Deviation settlement mechanism is recognised at variable cost.

2. Rendering of services

Revenue from a contract to provide services is recognized over time based on output method where direct measurements of value to the customer based on surveys of performance completed to date. Revenue is recognised net of cash discount at a point in time at the contracted rate.

3. Interest on Overdue Receivables / Delay Payment Charges

Consumers are billed on a monthly basis and are given average credit period of 15 to 30 days for payment. No delayed payment charges ('DPC') / interest on arrears ('IOA') is charged for the initial 15-30 days from the date of invoice to

customers. Thereafter, DPC / IOA is charged at the rate prescribed in the tariff order on the outstanding amount.

Revenue in respect of delayed payment charges and interest on delayed payments leviable as per the relevant contracts are recognised on actual realisation or accrued based on an assessment of certainty of realization supported by either an acknowledgement from customers or on receipt of favourable order from regulator / authorities.

4. Revenue From Change in law

Revenue from operations on account of Force Majeure / change in law events in terms of TSA with customers is accounted for by the Company based on the



MPSEZ Utilities Limited**Notes to the financial statements**

orders / reports of Regulatory Authorities, best management estimates, wherever needed and reasonable certainty to expect ultimate collection.

5. Sale of goods

Revenue from sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the amount of revenue can be measured reliably; and
- it is probable that the economic benefits associated with the transaction will flow to The Company.

There is no significant judgement involved while evaluating the timing as to when customers obtain control of promised goods and services.

6. Amortisation of Service line contribution

Contributions by consumers towards items of property, plant and equipment, which require an obligation to provide electricity connectivity to the consumers, are recognised as a credit to deferred revenue. Such revenue is recognised over the useful life of the property, plant and equipment.

7. Interest income:

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

3.8 Regulatory deferral account

The Company determines revenue gaps (i.e. surplus/shortfall in actual returns over returns entitled) in respect of its regulated operations in accordance with the provisions of Ind AS 114 "Regulatory Deferral Accounts" read with the guidance note on Rate Regulated Activities issued by The Institute of Chartered Accountants of India (ICAI) and based on the principles laid down under the relevant Tariff Regulations/Tariff Orders notified by the Electricity Regulator and the actual or expected actions of the regulator under the applicable regulatory framework. Appropriate adjustments in respect of such revenue gaps are made in the regulatory deferral account of the respective year for the amounts which are reasonably determinable, and no significant uncertainty exists in such determination. These adjustments/accruals representing revenue gaps are carried forward as Regulatory deferral accounts debit/credit balances (Regulatory Assets/Regulatory Liabilities) as the case may be in the financial statements, which would be recovered/refunded through future billing based on



MPSEZ Utilities Limited**Notes to the financial statements**

future tariff determination by the regulator in accordance with the electricity regulations.

The Company presents separate line items in the balance sheet for:

- i. the total of all regulatory deferral account debit balances; and
- ii. the total of all regulatory deferral account credit balances.

A separate line item is presented in the Statement of Profit and Loss for the net movement in regulatory deferral account. Regulatory assets/ liabilities on deferred tax expense/income is presented separately in the tax expense line item.

3.9 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Substantial time is defined as time required for commissioning of the assets considering industry benchmarks / Gujarat Electricity Regulatory Commission (GERC) tariff regulations.

3.10 Employee benefits**(i) Defined contribution plan:**

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

(ii) Defined benefit plans:

The Company has an obligation towards gratuity, a defined benefit retirement plan which is a combination of funded plan / unfunded plan.

Defined benefit costs in the nature of current and past service cost and net interest expense or income are recognized in the Statement of Profit and Loss in the period in which they occur. Actuarial gains and losses on remeasurement is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur and is reflected immediately in retained earnings and not reclassified to profit or loss.

(iii) Compensated absences:

Provision for compensated absences and its classifications between current and non-current liabilities are based on independent actuarial valuation. The



MPSEZ Utilities Limited**Notes to the financial statements**

actuarial valuation is done as per the projected unit credit method as at the reporting date.

(iv) Short-term and other long-term employee benefits:

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service. Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service. Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

3.11 Leases

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Right-of-use assets

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end

of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

Lease Liabilities

The lease liability is initially measured at the present value of the lease payments to be paid over the lease term at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate. Subsequently, the lease liability is measured at amortised cost using the effective interest method.



MPSEZ Utilities Limited**Notes to the financial statements****3.12 Provision, Contingent Liabilities and Contingent Assets****(i) Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

(ii) Contingent liability

A possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise are disclosed as contingent liability and not provided for. Such liability is not disclosed if the possibility of outflow of resources is remote.

(iii) Contingent assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent assets are not recognised but disclosed only when an inflow of economic benefits is probable.

3.13 Taxation:**(i) Current Tax**

Current Tax comprises of the expected tax payable or receivable on the taxable income or loss for the year and any adjustments to the tax payable or receivable in respect of the previous years. It is measured using tax rates enacted at the reporting date.

Current tax assets and liabilities are offset only if the Company:

- * has a legal enforceable right to set off the recognised amounts; and
- * intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.



MPSEZ Utilities Limited
Notes to the financial statements
(ii) Deferred tax assets

Deferred tax assets are recognised for unused tax losses / credits to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Regulators tariff norms provide the recovery of Income Tax from the beneficiaries by way of grossing up the return on equity based on effective tax rate for the financial year shall be based on the actual tax paid during the year on the transmission income. Accordingly, deferred tax liability provided during the year which is fully recoverable from beneficiaries and known as "deferred assets recoverable / adjustable". The same will be recovered when the related deferred tax liability forms a part of current tax.

4 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended 31 March , 2024 MCA has not notified any new standards or amendments to the existing standards applicable to the Company.



Particulars	Property, Plant and Equipment								(₹ in Lacs)	
	Building	Plant & machinery	Furniture & fixtures	Office equipments	Computer equipment	Distribution System	Electrical Installation	Vehicles	Total	
Cost										
As at April 01, 2022	307.10	8,922.93	1.27	1.30	9.62	-	-	1.90	9,244.12	
Additions	-	1,180.85	-	-	13.30	-	-	-	1,194.15	
Deductions/Adjustment	-	-	-	-	-	-	-	-	0.60	
As at March 31, 2023	307.10	10,103.78	1.27	1.30	22.92	-	-	0.60	10,437.66	
Additions	3,507.77	4,219.54	-	-	227.56	362.70	43.80	-	8,361.37	
Deductions/Adjustment	-	-	-	-	-	-	-	-	-	
As at March 31, 2024	3,814.87	14,323.32	1.27	1.30	250.48	362.70	43.80	1.30	18,799.03	
Depreciation and Impairment										
As at April 01, 2022	68.28	3,289.61	0.70	0.29	4.62	-	-	1.44	3,364.95	
Depreciation for the year	11.51	555.56	0.10	0.08	1.32	0.00	0.00	0.15	568.73	
Deductions/(Adjustment)	-	-	-	-	-	-	-	0.57	0.57	
As at March 31, 2023	79.79	3,845.18	0.80	0.38	5.94	-	-	1.02	3,933.11	
Depreciation for the year	47.58	677.40	0.10	0.08	9.35	0.98	0.84	0.15	736.49	
Deductions/(Adjustment)	-	-	-	-	-	-	-	-	-	
As at March 31, 2024	127.37	4,522.58	0.90	0.46	15.29	0.98	0.84	1.18	4,669.60	
Net Block										
As at March 31, 2024	3,687.50	9,800.74	0.37	0.84	235.19	361.72	42.96	0.12	14,129.43	
As at March 31, 2023	227.31	6,258.60	0.47	0.92	16.98	-	-	0.27	6,504.55	

Note 5(b) Right of use assets:-

Particulars	(₹ in Lacs)
As at April 01, 2022	1,111.90
Additions	-
Deductions/Adjustment	-
As at March 31, 2023	1,111.90
Additions	-
Deductions/Adjustment	-
As at March 31, 2024	1,111.90
Accumulated Depreciation	
As at April 01, 2022	134.77
Depreciation for the year	44.92
Deductions/(Adjustment)	-
As at March 31, 2023	179.70
Depreciation for the year	44.92
Deductions/Adjustment	-
As at March 31, 2024	224.62
Net Block	
As at March 31, 2024	887.28
As at March 31, 2023	932.20

Note -

- (1) Right of Use of asset has been recognised in accordance with Ind AS 116, which represents Land taken on lease from Adani Ports and Special Economic Zone Limited.
(2) Out of total depreciation for the year, ₹ 12.36 lacs pertains to Right of Use assets created in accordance with Ind AS 116 and ₹ 32.56 lacs pertains to Depreciation on leasehold land which was reclassified to Right of Use.



Note 5(c) Capital Work-in-Progress :-

Particulars	(₹ in Lacs)
Carrying amount:	
As at March 31, 2024	1,054.03
As at March 31, 2023	1,033.53

Capital Working in progress consists of Project Material Items.

CWIP Movement	Rs. in lacs
Particulars	Total CWIP
As at April 01, 2022	245.08
Additions	2,031.47
Capitalization / Consump.	(1,243.02)
As at April 01, 2023	1,033.53
Additions	8,382.34
Capitalization	(8,361.37)
As at March 31, 2024	1,054.50
Movements	
As at March 31, 2023	788.46
As at March 31, 2024	20.97

Note 5(d) Intangible assets:-

Computer Software	(₹ in Lacs)
Cost	
As at April 01, 2022	0.60
Additions	48.87
Deductions/Adjustment	-
As at March 31, 2023	49.47
Additions	-
Deductions/Adjustment	-
As at March 31, 2024	49.47
Accumulated Depreciation	
As at April 01, 2022	0.14
Additions	2.22
Deductions/Adjustment	-
As at March 31, 2023	2.36
Depreciation for the Year	7.42
Deductions/(Adjustment)	-
As at March 31, 2024	9.78
Net Block	
As at March 31, 2024	39.69
As at March 31, 2023	47.11



MPSEZ Utilities Limited



Notes to Financial statements for the year ended March 31, 2024

6 Other financial assets

Non-current

Other Financial Assets

Current

Security and other deposits
Interest accrued on deposits and loans
Loans and advance to employees
Other Financial Assets
Accrued revenue

7 Deferred tax liabilities/Assets (net)

Deferred tax assets

Tax credit entitlement under MAT

Deferred tax liability

Deferred Tax Liabilities (net)

8 Income tax assets (net)

Advance income tax (Net of provision for taxation)

9 Other assets

Non Current

Capital advances

Current

Advance to Suppliers

Others (Unsecured)

Balances with statutory/ Government authorities
Gratuity fund

10 Inventories

Stores and spares

11 Investments

Current

Financial Assets at fair value through Profit or Loss (FVTPL)

Unquoted Mutual Funds

12 Trade receivables

Current

Unsecured considered good unless stated otherwise

Trade receivables

Considered doubtful

Provision for doubtful debts

Note :-

No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person; nor any trade or other receivable are due from firms or private companies in which any director is a partner, a director or a member.

	March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
Other Financial Assets	198.80	-
	198.80	-
Security and other deposits	76.16	76.16
Interest accrued on deposits and loans	-	-
Loans and advance to employees	5.17	3.41
Other Financial Assets	-	198.80
Accrued revenue	3,740.31	2,344.21
	3,821.64	2,622.58
Deferred tax assets	2,291.96	1,424.18
Deferred tax liability	(416.18)	(232.32)
	1,875.78	1,191.86
Advance income tax (Net of provision for taxation)	122.97	24.19
	122.97	24.19
Capital advances	3,131.30	2,094.13
	3,131.30	2,094.13
Advance to Suppliers	1,477.13	778.81
(a)	1,477.13	778.81
Balances with statutory/ Government authorities	0.73	0.32
Gratuity fund	-	13.61
(b)	0.73	13.93
(a + b)	1,477.86	792.75
Stores and spares	73.39	31.56
	73.39	31.56
Financial Assets at fair value through Profit or Loss (FVTPL)	-	-
Unquoted Mutual Funds	-	-
	-	-
Trade receivables	15.74	701.99
Unsecured considered good unless stated otherwise	45.48	45.48
Trade receivables	61.22	747.47
Considered doubtful	(45.48)	(45.48)
Provision for doubtful debts	15.74	701.99



MPSEZ Utilities Limited

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Infrastructure

Notes to Financial statements for the year ended March 31, 2024

Trade receivables ageing schedule for March 31, 2024 is as below

(₹ in Lacs)

Sr No	Particulars	Outstanding for following periods from due date of payment						Total
		No Due	Less than 6 months	6 Months - 1 year	1-2 Years	2-3 Years	More than 3 years	
1	Undisputed Trade receivables - Considered good	2.43	4.63	6.27	2.41	-	-	15.74
2	Undisputed Trade receivables - which have significant increase in risk							-
3	Undisputed Trade receivables - credit impaired			-	0.05	-	45.43	45.48
4	Disputed Trade receivables - Considered good							
5	Disputed Trade receivables - which have significant increase in risk							
6	Disputed Trade receivables - credit impaired							
7	Provision for Credit Impaired			-	(0.05)	-	(45.43)	(45.48)
	Total	2.43	4.63	6.27	2.41	-	-	15.74

Trade receivables ageing schedule for March 31, 2023 is as below

(₹ in Lacs)

Sr No	Particulars	Outstanding for following periods from due date of payment						Total
		No Due	Less than 6 months	6 Months - 1 year	1-2 Years	2-3 Years	More than 3 years	
1	Undisputed Trade receivables - Considered good	-	701.75	0.04	0.20	-	-	701.99
2	Undisputed Trade receivables - which have significant increase in risk							-
3	Undisputed Trade receivables - credit impaired			-	0.05	-	45.43	45.48
4	Disputed Trade receivables - Considered good							
5	Disputed Trade receivables - which have significant increase in risk							
6	Disputed Trade receivables - credit impaired							
7	Provision for Credit Impaired			-	(0.05)	-	(45.43)	(45.48)
	Total	-	701.75	0.04	0.20	-	-	701.99

13 Cash and cash equivalents

Balances with banks:

Balance in current account

Deposits with original maturity of less than three months

In Current Account (earmarked for Unpaid Dividend) /share application Refund

Cheque in hand

Cash on hand

March 31, 2024

(₹ in Lacs)

March 31, 2023

(₹ in Lacs)

504.33

109.51

-

-

-

-

-

-

504.33

109.51

14 Bank balances other than cash and cash equivalents

Margin money deposits

March 31, 2024

(₹ in Lacs)

March 31, 2023

(₹ in Lacs)

0.46

314.50

0.46

314.50



MPSEZ Utilities Limited

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ENERGY SOLUTIONS

Notes to Financial statements for the year ended March 31, 2024

15 Loans

Non - Current

Loans and Advance to Related Parties

March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
10,135.94	6,015.74
10,135.94	6,015.74

16 Equity Share capital

Authorised

1,31,50,000 Equity Shares of ₹ 10 each (1,31,50,000 Equity Shares of ₹ 10 each as at March 31, 2022)

March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
1,315.00	1,315.00
1,315.00	1,315.00

Issued, subscribed and fully paid up shares

1,31,35,000 Equity Shares of ₹ 10 each (1,31,35,000 Equity Shares of ₹ 10 each as at March 31, 2022)

March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
1,313.50	1,313.50
1,313.50	1,313.50

Notes:

(a) Reconciliation of the number of the shares outstanding at the beginning and end of the year:

	March 31, 2024		March 31, 2023	
	Nos	(₹ in Lacs)	Nos	(₹ in Lacs)
At the beginning of the year	1,31,35,000	1,313.50	1,31,35,000	1,313.50
New Shares Issued during the year	-	-	-	-
At the end of the year	1,31,35,000	1,313.50	1,31,35,000	1,313.50

(b) Terms/rights attached to equity shares:

The company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Out of equity shares issued by the company, shares held by its holding company is as below,

(c) Shares held by holding company

March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
-------------------------------	-------------------------------

Adani Energy Solutions Limited (formerly known as Adani Transmission Limited), the holding company and its nominee

1,31,35,000 equity shares (Previous year 1,31,35,000) of ₹10 each

1,313.50

1,313.50

(d) Details of shareholder holding more than 5% shares in the Company

Details	Particulars	March 31, 2024	March 31, 2023
Adani Energy Solutions Limited (formerly known as Adani Transmission Limited), the holding company and its nominee	Nos	1,31,35,000	1,31,35,000
	% Holding	100.00%	100.00%

e) Details of Equity Shares held by promoters

As at the end of the year March 31, 2024

Sr No	Promotor Name	No of shares at the beginning of the year	No of Shares at the end of the year	% of Total Shares	% Change during the year
1	Adani Energy Solutions Limited (formerly known as Adani Transmission Limited)	1,31,35,000	1,31,35,000	100.00%	0.00%
	Total	-	-	100.00%	

As at the end of the year March 31, 2023

Sr No	Promotor Name	No of shares at the beginning of the year	No of Shares at the end of the year	% of Total Shares	% Change during the year
1	Adani Energy Solutions Limited (formerly known as Adani Transmission Limited)	1,31,35,000	1,31,35,000	100.00%	0.00%
	Total	2,62,70,000	1,31,35,000	100.00%	

17 Other equity

Share premium (refer note a)
Retained earnings (refer note b)
Opening Balance
Add:- Profit during the year
Add:- Other comprehensive income
Less:- Interim Dividend Paid

	March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
(A)	3,937.50	3,937.50
	4,787.10	1,736.74
	1,802.56	3,047.32
	-	3.04
	-	-
(B)	6,589.66	4,787.10
(A+B)	10,527.16	8,724.60



MPSEZ Utilities Limited



Notes to Financial statements for the year ended March 31, 2024

Note :-

a) Securities premium represents the premium received on issue of shares over and above the face value of equity shares. Such amount is available for utilization in accordance with the provisions of the Companies Act, 2013.

b) The portion of profits not distributed among the shareholders are termed as retained earnings. The Company may utilize the retained earnings for making investments for future growth and expansion plans, for the purpose of generating higher returns for the shareholders or for any other specific purpose, as approved by the Board of Directors of the Company.

18 Lease Liabilities

Current

Obligations under lease land

Non-Current

Obligations under lease land

March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
29.51	29.51
440.71	436.01
470.22	465.52

Notes:

a) Assets taken under leases -

The Company has entered into long term land lease agreement for land measuring 56,923 sq. meters. at multi product special economic zone at Mundra with Adani Ports and Special Economic Zone Limited for its electricity distribution facility. The annual lease rent is subject to revision every three years from September 01, 2019 by 20% escalation of the previous amount. The lease rent terms are for the period of 30 years. There is no contingent rent and no restrictions imposed by the lease arrangements. The Company has taken land on finance leases with lease terms of 26 years and 5 months. Future minimum rentals payable under finance leases as at 31 March are as follows:

Particulars	As at March 31, 2024 (₹ in Lacs)	
	Minimum lease payments	Present value of MLP
Within one year	29.51	22.10
After one year but not later than five years	143.31	89.41
More than five years	780.08	329.20
Total minimum lease payables	952.90	440.71
Less: Amounts representing finance charges	453.56	
Present value of minimum lease Payables	499.34	440.71

19 Other financial liabilities

Current

Interest accrued but not due

Deposits from customers

Capital creditors, retention money and other payable

March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
-	-
1,063.65	777.27
3,499.03	315.20
4,562.68	1,092.47

20 Net employee defined benefit liabilities

Non-current

Provision for compensated absences

March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
27.56	14.63
27.56	14.63

Current

Provision for gratuity

Provision for compensated absences

March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
4.10	-
8.11	6.84
12.21	6.84

21 Other liabilities

Non Current

Service Line deposits from customer

Deferred revenue - service line contributions from customers

March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
3,040.73	2,480.21
9,635.32	4,251.50
12,676.05	6,731.71

Current

Statutory liability

Advance from customers

March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
142.51	65.24
204.12	623.58
346.63	688.82



MPSEZ Utilities Limited

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Energy Solutions

Notes to Financial statements for the year ended March 31, 2024

Note :-

Movement of service line contributions from customers

Particulars	March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
Opening balances of connected service line contribution	4,251.50	4,186.90
Add :- Connected service line contribution received during the year	5,793.28	382.05
	10,044.78	4,568.95
Less :- Amortisation of service line contribution	(409.46)	(317.45)
Closing balance of connected service line contribution (A)	9,635.32	4,251.50
Unconnected service line contribution (B)	3,040.73	2,480.21
Total of service line contribution (A+B)	12,676.05	6,731.70

22 Trade payables

Total outstanding dues of micro and small enterprises (refer note -40)
Total outstanding dues other than micro and small enterprises

	March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
	30.92	-
	3,447.01	2,929.20
	3,477.93	2,929.20

Trade and other payable ageing as on March 31, 2024 is as below

Sr No	Particulars	Outstanding for following periods from due date of Payment					Total (₹ in Lacs)
		Not Due	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
1	MSME	25.25	5.67	-	-	-	30.92
2	Others	1,004.10	2,442.91	-	-	-	3,447.01
3	Disputed dues - MSME	-	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-	-
	Total	1,029.35	2,448.58	-	-	-	3,477.93

Trade and other payable ageing as on March 31, 2023 is as below

Sr No	Particulars	Outstanding for following periods from due date of Payment					Total (₹ in Lacs)
		Not Due	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
1	MSME	-	-	-	-	-	-
2	Others	1,688.65	1,240.55	-	-	-	2,929.20
3	Disputed dues - MSME	-	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-	-
	Total	1,688.65	1,240.55	-	-	-	2,929.20

23 Liabilities for current tax (net)

Provision for Income Tax (net of advance tax)

	March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
	-	400.14
	-	400.14

24 Revenue from operations

Revenue from power sales
Less :- Discount for prompt payment of bills
Connection/Recon.fee
Amortisations of service line contributions
Income in respect of Services rendered

	March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
	37,830.34	21,766.02
	-	-
	2.91	1.67
	409.46	317.45
	902.90	1,294.89
	39,145.61	23,380.03

25 Other income

Interest Income from
Bank
Parent company
Delayed Payment Charges
Gain on sale / fair value of current investments measured at FVTPL
Miscellaneous Income

	March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
	17.66	10.09
	384.66	135.26
	4.51	3.58
	89.87	-
	11.21	17.71
Total other income	507.91	166.64



MPSEZ Utilities Limited

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Group Companies

Notes to Financial statements for the year ended March 31, 2024

26 Operating expenses

Power purchase
Reactive energy charges
Unscheduled interchange charges
SLDC charges

March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
32438.34	18,244.13
14.08	24.12
(377.62)	(141.51)
4.21	2.66
32,079.01	18,129.41

Note 1:

Total Power purchase expenses
Less : Rebate on prompt payment

March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
32,590.79	18,513.93
(511.78)	(384.52)
32,079.01	18,129.41

27 Employee benefit expense

Salaries and wages
Contribution to provident and other funds
Gratuity
Staff welfare expenses

March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
328.38	349.49
16.10	17.51
5.92	4.07
23.45	8.98
373.85	380.05

28 Finance costs

Interest on
Security deposit
Finance charges on lease
Bank charges and commission

March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
38.93	21.90
33.82	33.76
0.28	3.54
73.03	59.20

29 Other expenses

Infrastructure usage charges
Insurance (net of reimbursement)
Advertisement and publicity
<u>Repairs & maintenance</u>
Plant and machinery
Building
Others
Stores, spares and consumables
Legal and professional expenses
Payment to auditors
Security expenses
Communication expenses
Travelling and conveyance
Charity & donations
Loss on sale of fixed assets (net)
Miscellaneous expenses

March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
547.53	511.78
-	0.02
6.85	-
48.68	22.49
0.88	4.04
39.66	31.95
26.16	49.30
146.98	165.04
2.00	2.00
12.58	4.83
1.41	2.22
21.88	18.97
57.21	41.00
-	0.04
13.37	5.41
925.19	859.08

Note : 1

Payment to Auditor

As Auditor:

Audit fee
Other Services

March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
2.00	2.00
-	-
2.00	2.00

Note: 2

Details of Corporate Social Responsibilities

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are Education, Community Health, Sustainable Livelihood Development and Rural Infrastructure Development. A CSR committee has been formed by the Company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.



MPSEZ Utilities Limited

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WATER & POWER UTILITIES

Notes to Financial statements for the year ended March 31, 2024

Details of CSR Expenses

i) Gross amount required to be spent by the company during the year

ii) Amount spent during the year ending March 31 2024

a) Construction/acquisition of any asset

b) On purposes other than (a) above

The company has paid ₹ 57.21 lacs (previous year ₹ 41 lacs) towards corporate social responsibilities to Adani Foundation.

March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
57.21	41.00
57.21	41.00

30 Income Tax

(a) The major components of income tax expenses for the years ended March 31, 2024 and March 31, 2023

Statement of profit and loss

Current income tax:

Current income tax charge

Adjustment in respect of current income tax of previous years

Deferred tax:

Relating to origination and reversal of temporary differences

Tax (credit) under minimum alternate tax (MAT)

Income tax expenses reported in statement of profit and loss

March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
236.83	612.78
-	-
183.85	57.96
(867.78)	(215.00)
(447.10)	455.74

(b) OCI section

Deferred tax related to items recognised in OCI during the year

Net loss/(gain) on remeasurements of defined benefit plans

Income tax charged to OCI

March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
-	-
-	-

(c) Reconciliation of tax expense and the accounting profit multiplied by applicable tax rate for March 31, 2024 and March 31, 2023

	March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
Accounting profit before taxation	1,355.46	3,503.06
Applicable tax rate	27.82%	27.82%
Computed tax expenses	377.09	974.55
Deduction under Chapter VI A	(983.05)	(612.89)
Tax provision due to difference in MAT rate and normal tax rate	147.79	-
Reversal during tax holiday period	-	88.14
Temporary differences on which deferred tax not created	32.05	11.04
Non-deductible expenses	(20.98)	0.01
Adjustment of earlier years	-	(3.47)
Others	-	-
Income tax expenses charged to profit and loss	(447.10)	457.38

(d) Deferred tax relates to following

Particulars	Balance Sheet		Profit and Loss	
	March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)	March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
Temporary difference in value of Property, Plant and Equipment as per books of accounts and tax	(416.18)	(249.23)	166.94	(30.18)
Reversal of 80IA period	-	16.92	16.91	88.14
Income tax effect on re-measurement gains (losses) on defined benefit plans	-	-	-	-
Deferred tax liabilities	(416.18)	(232.32)	183.84	57.96

(e) Reconciliation of deferred tax liabilities

Opening balance as at 1st April

Tax expense during the year recognised in profit and loss

Tax expense during the year recognised in OCI

Closing balance as at 31st March

March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
(232.32)	(174.36)
183.85	57.96
-	-
(416.18)	(232.32)



31 Fair Value Measurement

a) The carrying value of financial instruments by categories as of March 31, 2024 is as follows :

(₹ in Lacs)

Particulars	Fair Value through other Comprehensive Income	Fair Value through Profit & Loss	Derivative instruments not in hedging relationship	Amortised Cost	Amortised Cost
Financial Asset					
Investments	-	-	-	-	-
Trade receivables	-	-	-	15.74	15.74
Cash and Cash Equivalents	-	-	-	504.33	504.33
Other Bank balance	-	-	-	0.46	0.46
Loans	-	-	-	10,135.94	10,135.94
Others financial assets	-	-	-	4,020.44	4,020.44
	-	-	-	14,676.91	14,676.91
Financial Liabilities					
Trade payables	-	-	-	3,477.93	3,477.93
Other financial liabilities	-	-	-	5,003.39	5,003.39
	-	-	-	8,481.32	8,481.32

b) The carrying value of financial instruments by categories as of March 31, 2023 is as follows :

(₹ in Lacs)

Particulars	Fair Value through other Comprehensive Income	Fair Value through Profit & Loss	Derivative instruments not in hedging relationship	Amortised Cost	Amortised Cost
Financial Asset					
Investments	-	-	-	-	-
Trade receivables	-	-	-	701.99	701.99
Cash and Cash Equivalents	-	-	-	109.51	109.51
Other Bank balance	-	-	-	314.50	314.50
Loans	-	-	-	6,015.74	6,015.74
Others financial assets	-	-	-	279.04	279.04
	-	-	-	7,420.77	7,420.77
Financial Liabilities					
Trade payables	-	-	-	2,929.20	2,929.20
Other financial liabilities	-	-	-	1,528.48	1,528.48
	-	-	-	4,457.68	4,457.68

c) The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

32 Fair Value hierarchy :

(₹ in Lacs)

Particulars	As at March 31, 2024			
	Level 1	Level 2	Level 3	Level 3
Assets				
Investment (Unquoted Mutual Fund)	-	-	-	-
Total	-	-	-	-

(₹ in Lacs)

Particulars	As at March 31, 2023			
	Level 1	Level 2	Level 3	Level 3
Assets				
Investment (Unquoted Mutual Fund)	-	-	-	-
Derivative instrument	-	-	-	-
Total	-	-	-	-



Notes to Financial statements for the year ended March 31, 2024

33 Financial risk objective and policies

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations/projects and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

In the ordinary course of business, the Company is mainly exposed to risks resulting from interest rate movements (interest rate risk) collectively referred as market risk, credit risk, liquidity risk and other price risks such as equity price risk. The Company's senior management oversees the management of these risks.

The Company's risk management activities are subject to the management, direction and control of Central Treasury Team of the Adani Group under the framework of Risk Management Policy for Currency and Interest rate risk as approved by the Board of Directors of the Company. The Company's central treasury team ensures appropriate financial risk governance framework for the Company through appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken.

a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk. Financial instruments affected by market risk include loans and borrowings.

The sensitivity analysis in the following sections relate to the position as at March 31, 2024 and March 31, 2023.

The sensitivity analysis have been prepared on the basis that the amount of net debt, the ratio of fixed to floating interest rates of the debt and derivatives and the proportion of financial instruments in foreign currencies are all constant as at March 31, 2024.

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2024 and March 31, 2023.

i) Interest rate risk

The Company is exposed to changes in market interest rates due to financing, investing and cash management activities. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings.

Interest rate sensitivity

The following paragraph demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

If interest rates had been 50 basis points higher / lower and all other variables were held constant, the Company's profit for the year ended March 31, 2022 would decrease / increase by ₹ Nil (previous year ₹ Nil/-). This is mainly attributable to interest rates on variable rate long term borrowings.

b) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and other financial assets) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive evaluation and individual credit limits are defined in accordance with this assessment.

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Company's Finance Committee. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

Concentrations of Credit Risk form part of Credit Risk

Considering that the Company provides transmission and distribution of electricity services at SEZ area located at Mundra, the Company is significantly depend on transmission and distribution lines provided to customers. Out of total revenue, the Company earns of ₹ 13,486.28 lacs from top six customers during the year ended March 31, 2022 which constitute 63.45%. A loss of these customers could adversely affect the operating result or cash flow of the Company.

c) Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial assets. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

Maturities of financial liability

The table below analysis the Company's financial liabilities into relevant maturity groupings based on their contractual maturities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

As at March 31, 2024				(₹ in Lacs)		
Particulars	Refer Note	On Demand	Within 1 year	Over 1 year within 5 years	Over 5 years	Total
Other financial liabilities	17	-	4,592.19	143.31	780.08	5,515.58
Trade payables	22	-	3,477.93	-	-	3,477.93
		-	8,069.12	143.31	780.08	8,993.51



Notes to Financial statements for the year ended March 31, 2024

As at March 31, 2023		(₹ in Lacs)				
Particulars	Refer Note	On Demand	Within 1 year	Over 1 year within 5 years	Over 5 years	Total
Other financial liabilities	17	-	1,121.98	133.28	819.62	2,074.88
Trade payables	22	-	2,953.31	-	-	2,929.20
		-	4,075.29	133.28	819.62	5,004.08

The table has been drawn up based on the undiscounted contractual maturities of the financial liabilities including interest that will be paid on those liabilities upto the maturity of the instruments.

34 Earnings per share

	March 31, 2024 (₹ in Lacs)	March 31, 2023 (₹ in Lacs)
Profit attributable to equity shareholders of the company	1,803	3,047
Weighted average number of equity shares	1,31,35,000	1,31,35,000
Face value per share (in ₹)	10	10
Basic and Diluted earning per share (in ₹)	13.72	23.20

35 Capital commitments

Particulars	March 31, 2024	March 31, 2023
Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for	3,309.36	11,576.82

36 Contingent liabilities not provided for

Based on the information available with the Company, there is no contingent liability as at March 31, 2024 (Nil as at March 31, 2023).

37 Segment information

The Company is primarily engaged in the business of providing facility of distribution of electricity, effluent & sewage facilities. The entire business has been considered as a single segment in terms of Ind AS - 108 on Segment Reporting issued by the Institute of Chartered Accountants of India. There being no business outside India, the entire business has been considered as single geographic segment.

Considering the inter relationship of various activities of business, the chief operational decision maker monitors the operating results of business segment on over all basis. Segment performance is evaluated based on profit and loss and is measured consistently with profit or loss in financial statement.

38 Disclosures as required by Ind AS - 19 Employee Benefits

The company has recognised, in the Statement of Profit and Loss for the current year, an amount of ₹ 5.92 Lacs (Previous year ₹ 4.07 lacs) as expenses under the following defined contribution plan.

The company has a defined gratuity plan. Under the plan every employee who has completed at least five year of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is funded with Life Insurance Company of India (LIC) in form of a qualifying insurance policy.

The following tables summarize the component of the net benefits expense recognised in the statement of profit and loss account and the funded status and amounts recognized in the balance sheet for the respective plan.

Gratuity

a) Changes in present value of the defined benefit obligation are as follows:

Particulars	March 31, 2024	March 31, 2023
Present value of the defined benefit obligation at the beginning of the year	34.49	17.39
Current service cost	6.64	5.08
Past Service Cost	-	-
Interest cost	2.90	2.09
Re-measurement (or Actuarial) (gain) / loss arising from:		
- change in demographic assumptions	3.19	0.54
- change in financial assumptions	(0.93)	(6.40)
- experience variance	5.43	2.82
Benefits paid	-	-
Acquisition adjustment	4.11	12.97
Present value of the defined benefit obligation at the end of the year	55.83	34.49

b) Changes in fair value of plan assets are as follows:

Particulars	March 31, 2024	March 31, 2023
Fair value of plan assets at the beginning of the year	48.11	45.01
Investment income	3.62	3.10
Contributions by employer	-	-
Benefits paid	-	-
Return on plan assets, excluding amount recognised in net interest expense	-	-
Acquisition adjustment	-	-
Fair value of plan assets at the end of the year	51.73	48.11



Notes to Financial statements for the year ended March 31, 2024

c) Net asset/(liability) recognised in the balance sheet

	(₹ in Lacs)	
Contribution to	March 31, 2024	March 31, 2023
Present value of the defined benefit obligation at the end of the year	55.83	34.49
Fair value of plan assets at the end of the year	51.73	48.11
Amount recognised in the balance sheet	(4.10)	13.62
Net (liability)/asset - Current	-	-
Net (liability)/asset - Non-current	(4.10)	13.62

d) Expense recognised in the statement of profit and loss for the year

	(₹ in Lacs)	
Particulars	March 31, 2024	March 31, 2023
Current service cost	6.64	5.08
Interest cost on benefit obligation	(0.72)	(1.01)
Total Expense included in employee benefits expense	5.92	4.07

e) Recognised in the other comprehensive income for the year

	(₹ in Lacs)	
Particulars	March 31, 2024	March 31, 2023
Actuarial (gain)/losses arising from		
- change in demographic assumptions	3.19	0.54
- change in financial assumptions	(0.93)	(6.40)
- experience variance	5.43	2.82
Return on plan assets, excluding amount recognised in net interest expense	-	-
Recognised in comprehensive income	7.69	(3.04)

f) Maturity profile of Defined Benefit Obligation

	(₹ in Lacs)	
Particulars	March 31, 2024	March 31, 2023
Weighted average duration (based on discounted cash flows)	9 years	9 years

g) Quantitative sensitivity analysis for significant assumption is as below

Increase/(decrease) on present value of defined benefits obligation at the end of the year

Particulars	March 31, 2024		March 31, 2023	
Assumptions	Discount rate			
Sensitivity level	1% Increase	1% Decrease	1% Increase	1% Decrease
	(₹ in Lacs)	(₹ in Lacs)	(₹ in Lacs)	(₹ in Lacs)
Impact on defined benefit obligations	(7.42)	8.88	(2.95)	3.41

Particulars	March 31, 2024		March 31, 2023	
Assumptions	Salary Growth rate			
Sensitivity level	1% Increase	1% Decrease	1% Increase	1% Decrease
	(₹ in Lacs)	(₹ in Lacs)	(₹ in Lacs)	(₹ in Lacs)
Impact on defined benefit obligations	8.72	(7.43)	3.34	(2.95)

Particulars	March 31, 2024		March 31, 2023	
Assumptions	Attrition rate			
Sensitivity level	0.5% Increase	0.5% Decrease	0.5% Increase	0.5% Decrease
	(₹ in Lacs)	(₹ in Lacs)	(₹ in Lacs)	(₹ in Lacs)
Impact on defined benefit obligations	0.00	0.00	(0.79)	1.08

Particulars	March 31, 2024		March 31, 2023	
Assumptions	Mortality rate			
Sensitivity level	0.1% Increase	0.1% Decrease	0.1% Increase	0.1% Decrease
	(₹ in Lacs)	(₹ in Lacs)	(₹ in Lacs)	(₹ in Lacs)
Impact on defined benefit obligations	(0.01)	0.02	0.00	0.02

Sensitivity Analysis Method

The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

h) The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

Particulars	March 31, 2024	March 31, 2023
Investments with insurer	100%	100%

The company expects to contribute ₹ NIL to gratuity fund in the next year. (Previous year ₹ 4.23 lacs)

* As the gratuity fund is managed by life insurance company, details of fund invested by insurer are not available with company.



i) The principle assumptions used in determining gratuity obligations are as follows:

Particulars	March 31, 2024	March 31, 2023
Discount rate	7.50%	7.50%
Rate of escalation in salary (per annum)	8.50%	8.50%
Mortality	Indian Assured Live Mortality 2012-14	Indian Assured Live Mortality 2012-14
Attrition rate	0.00%	6.90%

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled. There has been significant change in expected rate of return on assets due to change in the market scenario.

j) The expected cash flows of defined benefit obligation over the future periods (valued on undiscounted basis)

(₹ in Lacs)		
Particulars	March 31, 2024	March 31, 2023
Within the next 12 months (next annual reporting period)	0.14	2.25
Between 2 and 5 years	0.90	9.86
Between 6 and 10 years	39.05	13.39
Beyond 10 years	144.27	53.18
Total Expected Payments	184.36	78.68

(₹ in Lacs)		
39 Regulatory deferral account	Year ended March 31, 2024	Year ended March 31, 2023
Net Regulatory deferral account		
Regulatory assets	-	-
Regulatory liabilities	4,050.46	-
Net regulatory liabilities	4,050.46	-

Rate regulated activities

As per the Ind AS-114 'Regulatory Deferral Accounts', the business of electricity distribution is a Rate Regulated activity wherein Gujarat Electricity Regulatory Commission (GERC), the regulator determines Tariff to be charged from consumers based on prevailing regulations in place.

Reconciliation of Regulatory Assets/Liabilities of distribution

Rs in Lacs		
Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Opening Regulatory assets (net)	-	-
Add:		
<u>Income recoverable from future tariff</u>		
Revenue gap for current year	(4,050.46)	-
Accrued in respect of earlier year consequent to GERC Order	-	-
Total	(4,050.46)	-
Less:		
Recovered / (refunded) during the year	-	-
Net Movement during the year	-	-
Closing balance	(4,050.46)	-

- 40 Details as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

(₹ in Lacs)		
Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Principal amount and interest due thereon remaining unpaid to any supplier as at the end of each accounting year.		
Principal	Nil	Nil
Interest	Nil	Nil
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	Nil	Nil



Notes to Financial statements for the year ended March 31, 2024

41 Capital management

For the purposes of the company's capital management, capital includes issued capital and all other equity reserves. The primary objective of the company's capital management is to maximize shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The company monitors capital using gearing ratio, which is net debt (total debt less cash and cash equivalents) divided by total capital plus net debt.

(₹ in Lacs)			
Particulars	Refer note	As at March 31, 2024	As at March 31, 2023
Total borrowings		-	-
Less: Cash and cash equivalents	13	504	109.51
Net Debt (A)		(504)	(109.51)
Total Equity (B)	14 & 15	11,841	10,038
Total Equity and Net Debt (C = A + B)		11,336	9,929
Gearing ratio		-4.45%	-1.10%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2024 and March 31, 2023.

42 The company is engaged in the business of distribution of power. Quantitative information in respect of purchase and sale of power are as under.

Particulars	2023-24	2022-23
	(Unit in MUs)	(Unit in Mus)
Unit Purchased - Schedule	628.94	371.05
Unit Purchased - Wind	52.92	35.92
Unscheduled	-2.74	-6.19
Third Party Sale		
Total Units Purchased	679.11	400.78
Unit Sold	658.38	388.67
Transmission & Distribution Losses	20.74	12.11
Transmission & Distribution Losses (%)	* 3.05%	3.02%

* Note : Units sold includes 1.15 MUs taken by consumer through open access and same is not included in purchase Units. Hence, actual Transmission & Distribution Losses shall be 3.22%

Disclosure under Para 44A as set out in Ind AS 7 on cash flow statements under Companies (Indian Accounting Standards) Rules, 2017 (as amended)

(₹ in Lacs)						
Particulars of Liabilities arising from Financing activity	Note No.	As at March 31, 2023	Cash flows	Non Cash Changes		As at March 31, 2024
				Effect due to changes in foreign exchange rates	Other changes	
Interest accrued but not due	19	-	-	-	-	-
Lease Liabilities	18	465.52	(29.12)		33.82	470.22
Total		465.52	(29.12)	-	33.82	470.22

43 Standard issued but not effective:

The amendments to standards that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these standards, if applicable, as and when they become effective. The Ministry of Corporate Affairs (MCA) has notified certain amendments to Ind AS, through Companies (Indian Accounting Standards) Amendment Rules, 2022 on 23rd March, 2022. These amendments maintain convergence with IFRS by incorporating amendments issued by International Accounting Standards Board (IASB) into Ind AS and has amended the following standards:

1. Ind AS 101 - First-time adoption of Ind AS
2. Ind AS 103 - Business Combinations
3. Ind AS 109 - Financial Instruments
4. Ind AS 16 - Property, Plant and Equipment
5. Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets
6. Ind AS 41 - Agriculture

These amendments shall come into force with effect from April 01, 2022.

The Company is assessing the potential effect of the amendments on its financial statements. The Company will adopt these amendments, if applicable, from applicability date.

Based on the future projections of profitability as well as deduction available under section 80IA of Income Tax Act, 1961, in the opinion of the management of the company, there does not exist reasonable certainty that the company will have to pay taxes as per the normal rates within the specified period in section 115JAA of Income Tax Act, 1961. Therefore, in accordance with "Guidance Note on accounting for credit available in respect of minimum alternate tax under Income Tax Act, 1961" issued by Institute of Chartered Accountants of India, MAT credit receivable by the company has not been recognised as an asset.



44 Related party disclosures :

As per Ind AS 24, Disclosure of transaction with related parties are given below:

Name of related parties & description of relationship

(A) Ultimate Holding Entity

S. B. Adani Family Trust (SBAFT)

(B) Holding Company

Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)

(C) Fellow Subsidiary Company

(where transactions have taken place during the year and previous year / balance outstanding)

Maharashtra Eastern Grid Power Transmission Company Limited
Adani Electricity Mumbai Infra Limited
Lakadia Banaskantha Transco Limited
Adani Electricity Mumbai Limited

(D) Key Management Personnel:

Mr. Mehul Rupera, Wholetime Director
Mr. Rohit Soni, Director
Mr. Vijil Jain, Chief Financial Officer
Mr. Gaurav Goyal, Company Secretary

(E) Enterprises over which (A) or (B) or (D) above have significant influence :

(where transactions have taken place during the year and previous year / balance outstanding)

Mundra SEZ Textile and Apparel Park Private Limited
Mundra Solar Technopark Private Limited
Kutch Copper Limited
Adani Bulk Terminals (Mundra) Limited
Adani Power Limited
Adani New Industries Limited
Adani Enterprises Limited
Adani Renewable Energy (KA) Limited
Adani Power (Mundra) Limited
Udupi Power Corporation Limited
Adani CMA Mundra Terminal Pvt Limited
Adani International Container Terminal Private Limited
Adani Tracks Management Services Private Limited
Mundra Solar Technology Limited
Adani Ports And Special Economic Zone Limited
Ambuja Cements Limited
Mundra Petrochem Limited
Adani Foundation
Raipur Energen Limited
Adani Brahma Synergy Pvt Limited
Mangaluru International Airport Limited
Adani Hazira Port Limited
Adani Mundra SEZ Infrastructure Private Limited
Adani Logistics Limited
Mundra Solar PV Limited
Mundra LPG Terminal Private Limited
Mundra International Container Terminal Private Limited
TRV (Kerala) International Airport
Mundra Crude Oil Terminal Pvt. Limited

(₹ in Lacs)

Nature of Transaction	Name of Related Party	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Service given	Mundra SEZ Textile and Apparel Park Private Limited	5.82	6.79
	Mundra Solar Technopark Private Limited	330.45	1,294.89
	Kutch Copper Limited	516.75	-
	Adani Bulk Terminals (Mundra) Limited	54.70	-
	Adani Power Limited	4.15	-
	Adani New Industries Limited	1.00	-
	Adani Enterprises Limited	546.33	1,737.02
Purchase of power (net of discount, if any)	Adani Renewable Energy (KA) Limited	1,269.95	1,056.38
	Adani Power (Mundra) Limited	-	14,272.12
	Adani Power Limited	27,747.46	-
	Udupi Power Corporation Limited	-	2,585.90
	Adani New Industries Limited	23.75	-
	Adani Enterprises Ltd	3,381.66	328.26
Service line contribution received	Adani Bulk Terminals (Mundra) Limited	428.64	-
	Adani CMA Mundra Terminal Pvt Limited	53.00	-
	Adani International Container Terminal Private Limited	55.11	-
	Adani Tracks Management Services Private Limited	371.69	-
	Kutch Copper Limited	4,977.97	-
	Mundra Crude Oil Terminal Pvt. Limited	45.56	-
	Mundra Solar Technology Limited	263.32	-
	Adani Ports And Special Economic Zone Limited	156.48	-
Receipt of service	Mundra SEZ Textile and Apparel Park Private Limited	3.38	4.56
	Adani Power Limited	28.19	-
	Adani Ports and Special Economic Zone Limited	29.75	19.37
Lease & Infrastructure Usage Chgs	Adani Ports and Special Economic Zone Limited	576.64	535.14
Purchase of Goods / Services	Ambuja Cements Limited	7.70	-
	Mundra Petrochem Limited	197.87	-
Interest income	Adani Energy Solution Limited (Formerly Known as Adani Transmission Limited)	384.66	135.27
Advance received	Adani Bulk Terminals (Mundra) Limited	-	611.52
Corporate social responsibility contribution	Adani Foundation	57.21	41.00



Nature of Transaction	Name of Related Party	₹ in Lacs	
		For the year ended 31 March, 2024	For the year ended 31 March, 2023
Employee Balance transfer	Raipur Energen Limited	-	21.58
	Maharashtra Eastern Grid Power Transmission Company Limited	6.98	4.45
	Adani Power Limited	2.19	-
	Adani Electricity Mumbai Infra Limited	0.27	-
	Lakadia Banaskantha Transco Limited	-	0.92
Payment made on behalf of the Company	Adani Energy Solution Limited (Formerly Known as Adani Transmission Limited)	-	30.00
	Adani Electricity Mumbai Infra Limited	15.93	-
Loans given	Adani Energy Solution Limited (Formerly Known as Adani Transmission Limited)	12,200.00	27,415.00
Loans received back	Adani Energy Solution Limited (Formerly Known as Adani Transmission Limited)	8,426.00	24,134.00

Nature of Transaction	Name of Related Party	₹ in Lacs	
		For the year ended 31 March, 2024	For the year ended 31 March, 2023
Balance payable	Adani Power (Mundra) Limited	-	1,369.28
	Adani Power Limited	1,606.32	-
	Udupi Power Corporation Limited	-	345.99
	Adani Brahma Synergy Pvt Limited	0.04	-
	Mundra SEZ Textile and Apparel Park Private Limited	-	0.97
	Adani Energy Solution Limited (Formerly Known as Adani Transmission Limited))	30.40	30.40
	Mangaluru International Airport Limited	-	9.63
	Adani Hazira Port Limited	-	3.42
	Maharashtra Eastern Grid Power Transmission Company Limited	-	4.45
	Ambuja Cements Limited	0.31	-
	TRV (Kerala) International Airport	0.09	-
	ADANI ELECTRICITY MUMBAI INFRA LTD	0.27	-
	Adani Renewable Energy (KA) Limited	49.77	-
	Adani Enterprises Ltd	79.89	-
	Adani Electricity Mumbai Limited	0.29	-
	Adani International Container Terminal Pvt Ltd	1.92	2.32
	Adani New Industries Limited	0.11	-
	Adani Ports and Special Economic Zone Limited	1,014.23	486.87
Balance receivable	Adani Enterprises Ltd	-	54.18
	Adani Renewable Energy (KA) Limited	-	13.65
	Mundra Solar Technopark Private Limited	0.05	668.99
	Adani CMA Mundra Terminal Pvt Ltd	0.29	-
	Adani Logistics Limited	0.02	-
	Raipur Energen Limited	-	21.58
	Maharashtra Eastern Grid Power Transmission Company Limited	2.53	-
	Mundra Solar PV Limited	1.54	-
	Mundra LPG Terminal Private Limited	0.28	-
	Mundra International Container Terminal Private Limited	0.55	-
	Lakadia Banaskantha Transco Limited	0.92	0.92
	Mundra SEZ Textile and Apparel Park Private Limited	0.58	-
Advance received	Adani Bulk Terminals (Mundra) Limited	192.19	611.52
Capital Advances	Adani Mundra SEZ Infrastructure Private Limited	1,380.00	1,380.00
Inter Corporate Deposit (given)	Adani Energy Solution Limited (Formerly Known as Adani Transmission Limited)	10,135.94	6,015.74

Note:

- The Company is dealing in the distribution of Power to the domestic, industrial and commercial consumers. The above related party transaction do not include the transactions of Sale of Power to the Related Parties in ordinary course of business, as all such transactions are done at Arm's Length Price Only. As per para 11(c)(iii) of IND AS -24 "Related Party Disclosures", normal dealings of Company with Related Parties by virtue of public utilities are excluded from the purview of Related Party Disclosures.
- Transactions amongst related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 March 2024, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2023: INR Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.



MPSEZ Utilities Limited

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Energy Solutions

Notes to Financials statements for the year ended March 31, 2024

45 Below are the ratio as on March 31, 2024 and March 31, 2023

Sr No	Ratio Name	Formula	March 24	March 23	% Variance	Reason for variance
1	Current	Current Assets / Current Liabilities	0.70	0.89	21%	
2	Debt Service Coverage	Earnings available for debt service (PAT + Interest cost + Foreign Exchange Loss or (Gain) (net) + Depreciation) / Debt Service (Interest cost & lease payments + repayment of non current debt made during the period excluding refinanced loans)	61.06	44.58	-37%	
3	Return on Equity	Net Profit after Taxes / Avg Equity Shareholder's Fund	16.48%	35.35%	53%	
4	Trade Receivables Turnover	Revenue from operations / Average Accounts Receivable	109.08	44.82	-143%	
5	Trade Payable Turnover	Operating exp & Other expense / Average Trade Payable	10.30	7.58	-36%	
6	Net Capital Turnover	Revenue from Operation / Avg Net Assets	-24.76	-52.76	53%	
7	Net Profit	Profit After Tax / Revenue from Operations	4.60%	12.93%	64%	
8	Return on Capital Employed	Earnings before Interest and Taxes / Capital Employed (Tangible Networth+Total Debt)	12.10%	35.24%	66%	

46 Note on Audit Trail

The Company uses an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software, except that audit trail feature is not enabled for certain direct changes to the data for users with the certain privileged access rights to the SAP application and the underlying HANA database. Further no instance of audit trail feature being tampered with was noted in respect of the accounting software. Presently, the log has been activated at the application and the privileged access to HANA database continues to be restricted to limited set of users who necessarily require this access for maintenance and administration of the database.



(The space has been intentionally kept blank)

MPSEZ Utilities Limited

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Notes to Financial statements for the year ended March 31, 2024

47 Statutory Disclosures

- (i) Based on the information available with the Company there is no transaction with struck off companies.
- (ii) There are no proceedings initiated or pending against the company under section 24 of the Prohibition of Benami Property Transactions Act, 1988 and rules made there under for holding any benami property.
- (iii) The company has not been declared a wilful Defaulter by any bank or financial institution or consortium thereof in accordance with the guidelines on wilful defaulters issued by the RBI.
- (iv) There is no charge or satisfaction of charge which is yet to be registered with ROC beyond the statutory period.
- (v) The company does not have any transaction not recorded in the books of accounts that has been surrendered or not disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (vi) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- (vii) The company has not entered into any scheme of arrangement in terms of sections 230 to 237 of the Companies Act, 2013.
- (viii) The company has not traded or invested in Crypto currency or Virtual Currency during the reporting periods.
- (ix) The company has not been sanctioned working capital limit in the form of term loans and overdraft facilities.
- (x) There is no immovable property in the books of the company whose title deed is not held in the name of the company.
- No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (xi) No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (xii) No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

48 Approval of financial statements

The financial statements were approved for issue by the board of directors on

The accompanying notes form an integral part of financial statements

As per our report of even date

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

Chirag Shah
Partner
Membership No. 122510

Place : Ahmedabad
Date : September 24, 2024



For and on behalf of Board of Directors of
MPSEZ Utilities Limited

Rohit Soni
Director
DIN: 09336186
Place: Ahmedabad

Vijil Jain
Chief Financial Officer
Place: Ahmedabad
Date : September 24, 2024

Mehul Rupera
Wholesale Director
DIN: 09627825
Place: Ahmedabad

Gaurav Goyal
Company Secretary
Place: Ahmedabad

