

To,
The Secretary,
Arunachal Pradesh Electricity Regulatory Commission
O.T Building, 2nd Floor,
NitiVihar Market, T.T. Marg,
ITANAGAR – 791111 Sub: Tariff Calculation based revised capital cost for Transmission line -
Dikshi Hydro Electric Project in Arunachal Pradesh

19/11/2019
Secretary
for 21/11
Mrs. P. Ratha, SC
Mr. D. Sengupta, SC
20-11-2019

Sir,

The project has now been commissioned on 19th September, 2019. This has increased the cost of transmission line to Rs.7521.77 Lakh from Rs.6170.07 Lakh. Details are enclosed. The increase of Rs.1351.70 Lakh is mainly due to increase in interest during construction, project management expenses, overhead as well as installation of additional communication system etc.

Considering the same, the annual revenue requirement has now changed and all the formats duly revised are enclosed for your reference.

Rev -2 Revised submission for transmission ARR & tariff for DEVI ENERGY PVT. LTD. for FY 2019-20, FY 2020-21 & FY 2021-22 considering Commissioning as 19th September, 2019

1. DETERMINATION OF ARR & TARIFF

As per Arunachal Pradesh State Electricity Regulatory Commission (APSERC) Multiyear Tariff Regulations-2013 notified vide APSERC/NOTIFICATION/14/2013 dated 18th October, 2013 the following components to be considered for Aggregate Revenue Requirements of Transmission Licensee and determination of transmission tariff:

- (1) Capital Cost and capital structure
- (2) Debt- Equity Ratio
- (3) Return on Equity
- (4) Interest & Finance Charges on Loan capital
- (5) Operation and Maintenance expenses
- (6) Interest on Working Capital
- (7) Depreciation
- (8) Tax on Income
- (9) Annual License Fees

No. 232
Date 18/11/19
Office of the APSE

10/11/19

Page 1 of 7

The details of all the above components have been worked out as per Multiyear Tariff Regulations-2013 notified vide APERC/NOTIFICATION/14/2013 dated 18th October, 2013 and are enumerated below.

2. CAPITAL COST

In accordance of Regulations 33 of APERC Multiyear Tariff Regulations 2013 the capital expenditure considered on date of commercial operation is Rs. 7521.77 Lakh. Details are given in the Table at Para 4.1 above.

The capital cost of the project has been worked out with detailed studies using costing prepared by PGCIL as benchmark

Debt: Equity Ratio

The Debt Equity Ratio considered is 70:30 as per Regulation 32 of APERC Regulations 2013. Actually the investment of promoter as equity is slightly more than 30% amounting to Rs.2256.53 Lakh and Debt is also lower than 70% amounting to Rs.5265.24 Lakh. However, for tariff calculation the same is considered as per the norms mentioned in the Regulations i.e. 70: 30.

The amount of Debt and Equity considered for calculation is shown in table below:

Total transmission system cost	7521.77 Lakh
Debt70%	5265.24 Lakh
Equity 30%	2256.53 Lakh

3. RETURN ON EQUITY

In accordance with Regulation 36 of APERC Regulations 2013, the Return on Equity is considered @14% of normal Equity of 30% of the project cost and not on the actually invested. The same is as per Form – T12 and as given in table below:

Rs. In Lakh

S. No.	Particulars	FY 19 - 20	FY20 -21	FY21-22
1	2	4	5	6
1	Actual Equity at the beginning of the year (COD)	0.00	2256.53	2256.53
2	Net Capitalization	7521.77	0.00	0.00
3	Equity portion of capitalization, @30%	2256.53	0.00	0.00
4	Equity at the end of the year	2256.53	2256.53	2256.53
5	Average Equity	1196.08	2256.53	2256.53
	Return Computation			
6	Normative Equity @30%	1196.08	2256.53	2256.53

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S. No.	Particulars	FY 19 - 20	FY20 -21	FY21-22
7	Return on Equity at the beginning of the year	0.00	315.91	315.91
8	Return on Equity portion of capitalization (on pro-rata basis)	167.45	0.00	0.00
9	Total Return on Equity	167.45	315.91	315.91
10	Return on Equity	167.45	315.91	315.91

4. INTEREST & FINANCE CHARGES ON LOAN CAPITAL

In accordance with Regulation 37 of APSCRC Regulations 2013 Debt has been considered as 70% of the capital cost.

The Debt (70%) for Rs.4319.05 Lakh has been financed by three financial institutions:

- (a) IREDA @ 67.42 % of loan amount
- (b) IIFCL @ 28.65 % of the loan amount
- (c) SBI (Formerly SBH) @ 3.93 % of the loan amount

The details of loan amount sanctioned and letter reference is given in the table below:

Rs. in Lakh					
Name of FII	S No	Ref Document	Amount Rs. Crore	Loan for Trans	Rate of Interest
IREDA	i	221/2918/SHP/2014/IREDA/753 dated 04.08.2014	120.00	28.80	11.75%
	ii	221/2918/SHP/2014/IREDA/1075 dated 24.05.2017	24.92		
	iii	221/2918/SHP/2014/IREDA/3723 dated 25.09.2018	33.42		
		Total	178.34		
IIFCL	i	Letter Ref No. IIFCL/Credit/2014-15/7035 dated 19/02/2015	51.00	12.24	11.75%
	ii	Letter Ref No. IIFCL/DEPL/2016-17/33421 dated 16/03/2018	10.59		
	iii	Loan under process of Sanction	14.20		
		Total	75.79		
SBH / SBI	i	F/DEPL/ dated 03/02/2015	7.00	1.68	11.75%
	ii	Dated 10/01/2018	1.45		
	iii	Loan under process of Sanction	1.95		
		Total	10.40		

Name of FII	S No	Ref Document	Amount Rs. Crore	Loan for Trans	Rate of Interest
Grand Total			264.53	42.72	11.75%

The loan has been sanctioned combined for 24 MW Dikshi HEP & 132 KV Transmission system. We have considered the loan amount in proportion to the total cost of HEP & transmission. The total loan amount works out to be Rs. 4319.05 Lakh for transmission system.

The sanction letters of the loan from above mentioned financial Institutions are attached at **Annexure-R, Annexure-S, Annexure-T, Annexure-U, Annexure-V, Annexure-W and Annexure-X**, the application for the third tranche of loan from IIFCL & SBI is in process and likely to be sanctioned shortly. The copies will be submitted as soon as received.

The interest on loan has been considered for 70% of the capital cost i.e. Rs 4319.05 Lakh at weighted average of 11.75% p.a. as per regulations 37.5 of APERC Regulations 2013. The repayment has been considered equal to the depreciation claimed during the financial year as per regulation 37.4 of APERC Regulations 2013. The calculations of interest amount are given in Form-10.1, 10.2 & 10.3. Annual Interest amount is tabulated below:

Particulars	FY 19 - 20	FY20 -21	FY21-22
Interest on Loan	321.59	572.23	527.15

5. OPERATION & MAINTENANCE EXPENSES

As per APERC Regulation 2013 doesn't specify any normative Operation & Maintenance Expenses. As per clause 69.3 of APERC Regulation 2013 the licensee has to submit the proposed norms for O&M expenses. We have considered the following norms for Operation & Maintenance Expenses for FY 2018-19, which are in accordance with CERC Tariff Regulation 2014-19. For FY 2019-20, FY20-21 & FY21-22 O&M expenses have been considered with annual escalation @ 5.72%. The norms considered are shown in Form-T3 and details are shown hereunder:

Rs. In Lakh

Particulars	Unit	FY18-19	FY2019-20	FY2020-21	FY2021-22
Single Circuit Single Conductor	Rs.Lakh/Km.	0.230	0.243	0.257	0.272
Double Circuit Single Conductor	Rs.Lakh/Km.	0.346	0.366	0.387	0.409
132 kV Bay	Rs. Lakh/Bay	34.36	36.325	38.403	40.600

The annual escalation has been taken as 5.72%.



Based on this the Annual Operation & Maintenance expenses are as per table given below:

Table
Rs. In Lakh

Particulars	Length	FY19-20	FY 20-21	FY 21-22
Single Circuit Single Conductor	10.5k.m.	1.36	2.70	2.85
Double Circuit Single Conductor	21.5k.m.	4.18	8.31	8.79
132 kV Bay	4 Nos.	77.23	153.61	162.40
Total		82.77	164.63	174.04

6. INTEREST ON WORKING CAPITAL

Interest on working capital has been claimed on normative basis based on Regulation 39.2 of APERC Regulations 2013 as per details given in table below: -

Rs. In Lakh

Sl. No.NoNo.	Particulars	FY 19-20	FY 20 -21	FY 20 -21
1	2	3	4	5
1	O&M expenses for one month	6.90	13.72	14.50
2	Maintenance Spares (@1% of Capital Cost with annual escalation of 6%)	75.22	79.73	84.51
3	Receivables equivalent to 1 months of fixed cost i.e. Transmission charges	66.26	122.12	119.09
5	Total Working Capital	148.38	215.57	218.11
6	Interest Rate	13.45%	13.45%	13.45%
7	Interest on Working Capital	19.96	28.99	29.34

As per Regulation 39.2 the interest on working capital has to be taken as per State Bank Advance Rate (SBAR) of SBI. As now the bank has renamed the same as Benchmark Prime Lending Rate (BPLR) we have considered the rate of interest as 13.45%, presently prevailing rate of SBI as on 01 04 2018. The details are attached as per Form – T11.

7. DEPRECIATION

The details of assets on which depreciation has been claimed as per straight line method are shown in Form– T9.1, T9.2 & T9.3 and as given in Table below for FY 2019-20, FY20-21 & FY 2021-22.

The transmission system cost is Rs. 6170.07 Lakh and depreciation is claimed as per the APERC Regulation clause 38 Annexure-1, for first 13 years or till the assets achieved depreciable value. Salvage value has been considered as 10 %.

Table

Rs. In Lakh

Particulars	Total Assets	Rate of Depreciation	Depreciation charges		
			FY2019-20	FY2010-21	FY2021-22
Transmission System	5918.93	As per Regulations	203.36	383.66	383.66

8. INCOME TAX

In accordance with APERC Regulation 2013 clause no 40, Income Tax as per actual payment made will be recovered from the beneficiary(s).

9. ANNUAL LICENSING FEE

The annual license fee paid will be recovered from the beneficiary(s)

10. Summary of Aggregate Revenue Requirement (ARR) for Transmission

All the expenses as mentioned above is attached at Form – T7 and also given in table below:

Rs. In Lakh

S. No.	Particulars	FY 2019-20**	FY 2020-21	FY 2021-22
1	Employees Cost	Included in S No 4	Included in S No 4	Included in S No 4
2	Repair & Maintenance			
3	Admin & General Expenses			
4	Normative Annual O & M Cost	82.77	164.63	174.04
5	Depreciation	203.36	383.66	383.66
6	Interest and Finance Charges	321.59	572.23	527.15
7	Interest on working Capital	19.96	28.99	29.34
8	Return on Equity	167.45	315.91	315.91
9	Income Tax*	0.00	0.00	0.00
10	Others (including ULDC charges)	0	0	0
11	Total Fixed Costs	795.13	1465.43	1430.10
12	Less : Expenses Capitalised	0.00	0.00	1.00
13	Total Transmission Charges	795.13	1465.43	1429.10
14	Less : Other Income	0.00	0.00	0.00
15	Net Annual Transmission Charges	795.13	1465.43	1429.10

* Income tax will be recovered based on actual payment

** For part of FY 2019-20

1008

10.1. Calculation of Fixed Transmission Charges

The details are shown in Form – T8 and given in table below:

S. No.	Particulars	FY 2019-20	FY 2020-21	FY 2021-22
1	Annual Transmission Charges (Rs. Lakh)	795.13	1465.43	1429.10
2	Total MW Allocation (MW)	24.00	24.00	24.00
3	Transmission Tariff (IRs./MW/Day)	9052.02	16728.61	16313.98
4	Energy Transferred (MU)	49.64	93.66	93.66
5	Transmission Tariff (Paisa/Unit)	160.16	156.46	152.58
6	Monthly Payment (Rs. Lakh)	122.95	122.12	119.09

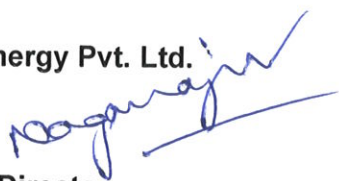
11. PRAYER

The Hon'ble Commission is hereby requested to kindly

- (1) Approve the capital cost of Transmission System.
- (2) Approve the Aggregate Revenue Requirement (ARR) for FY 2019-20, FY2020-21 & FY 2021-22
- (3) Approve the Transmission Charges for FY 2019-20, FY2020-21 & FY 2021-22
- (4) Allow furnishing of any additional data / information and / or to modify the information already submitted.

And pass such other and further orders as are deemed fit and proper in the facts and circumstances of the case by the Commission.

for Devi Energy Pvt. Ltd.



Managing Director

Encl: As above

Place : Hyderabad

Date : 16.11.2019

APPENDIX - B FORMS

(Formats to be filled by Transmission Licensee)

INDEX

Sl. No.	Format No.	Details
1	Format T1(A)	Details of Transmission Lines
2	Format T1(B)	Details of Sub-stations
3	Format T2(A)	Transmission Line (work in progress)
4	Format T2(B)	Sub-Station (work in progress)
5	Format T3	Normative parameters to be considered for tariff calculations
6	Format T4(A)	Energy Balance (Energy Received)
7	Format T4(B)	Energy Balance (Energy Sent Out)
8	Format T4(C)	Transmission Losses
9	Format T5(A)	Transmission Losses - Historical Data of Transmission Losses
10	Format T5(B)	Proposed Transmission loss Trajectory
11	Format T6	Other Income Details
12	Format T7	Annual Transmisison Charges
13	Format T8	Proposed Transmission Tariff
14	Format T9.1	Fixed Assets & Provisions for Depreciation FY 19-20
15	Format T9.2	Fixed Assets & Provisions for Depreciation FY 20-21
16	Format T9.3	Fixed Assets & Provisions for Depreciation FY 21-22
17	Format T10.1	Loan Repayment & Interest Liability FY 19-20
18	Format T10.2	Loan Repayment & Interest Liability FY 20 -21
19	Format T 10.3	Loan Repayment & Interest Liability FY 21-22
20	Format T11	Interest on Working Capital Requirement
21	Format T12	Return on Equity

Name of the Transmission Licensee : Devi Energies Pvt. Ltd.

DETAILS OF TRANSMISSION LINES

(A) Transmission Lines

S. No.	Name of Line	S/C or D/C	Voltage level KV	Line Length Ckt- Km	Date of Commercial Operation
1	Dikshi HEP Power House and Switching yard area to Tenga Switching station	S/C	132kV	10.5	19th September, 2019
2	Tenga Switching Station to Lilo connection of Khuppi- Balipara line near Nechipu	D/C	132kV	21.5	19th September, 2019
3					

Name of the Transmission Licensee : Devi Energies Pvt. Ltd.

DETAILS OF SUB-STATIONS

(B) Sub -Stations

S. No.	Name of Sub-Station	Type of Sub-Station Conventional / GIS	Voltage Ratio KV	No. of Transformers (With capacity)	No of Bays	Date of Commercial Operation
1	Tenga Switching Station	Switching S/s Conventional	132kKV / 132KV	N.A.	4	19th September, 2019

Name of the Transmission Licensee : Devi Energies Pvt. Ltd.

TRANSMISSION LINES (WORK IN PROGRESS)

S. No.	Name of Line	Voltage level KV	Ckt-KM	Approval Cost (Rs. in Crores)	Financing Pattern (Grant: loan)	Year of Commencement	Schedule date of Commissioning
1	NIL						
2							
3							
4							

Name of the Transmission Licensee : Devi Energies Pvt. Ltd.

SUB-STATION (WORK IN PROGRESS)

S. No.	Name of Sub-station	Capacity MVA	No. of units	Total MVA	Approved Cost (Rs. in Crores)	Financing Pattern	Year of Commencement	Schedule date of Commissioning
1	NIL							
2								
3								
4								

Name of the Transmission Licensee : Devi Energies Pvt. Ltd.

NORMATIVE PARAMETERS TO BE CONSIDERED FOR TARIFF CALCULATIONS

S. No.	Particulars	Unit	FY 2018-19 As per	Financial Year
1	Target Availability	%		98%
2	Normative Operation and Maintenance per Ckt. Km (S/C)	Rs. Lakh	0.230	0.243
3	Normative Operation and Maintenance per Ckt. Km (D/C)	Rs. Lakh	0.346	0.366
4	Normative Operation and Maintenance per bay of 132 KV	Rs. Lakh	34.360	36.325
5	Normative Operation and Maintenance per day (S/C)	Rs. Lakh	N A	0.006994899
6	Normative Operation and Maintenance per day (D/C)	Rs. Lakh	N A	0.021546605
7	Normative Operation and Maintenance per day (S/s)	Rs. Lakh	N A	0.398086488
8	Total O & M cost per day	Rs. Lakh	N A	0.426627991
9	Spares for working capital as % of O&M (1% of capital cost)	%	N A	0.63
10	Receivables in Months for working capital two months)	Months	N A	66.26
11	Rate of Return on Equity (14 %)	%		167.45

Format – T4 (A)

Name of the Transmission Licensee : Devi Energies Pvt. Ltd.

ENERGY BALANCE

(A) Energy Received

S. No.	Name of the Generating Station	Units Received (MU)
1	24 MW Dikshi HEP	93.66
	Total Energy Received	93.66

Name of the Transmission Licensee : Devi Energies Pvt. Ltd.

ENERGY BALANCE

(B) Energy sent out

S. No.	Name of the licensee	Units Sent Out (MU)
1	24 MW Dikshi HEP	93.66
2	Auxiliary consumption	0
	Gross Energy Sent Out	93.66

Name of the Transmission Licensee : Devi Energies Pvt. Ltd.

(C) Transmission Losses

S. No.	Name of the licensee	Units Sent Out (MU)
1	Total Energy Received	93.66
2	Gross energy sent out	93.66
3	Transmission loss (1-2)	NA
4	% Transmission losses (3/1) x 100)	NA

Name of the Transmission Licensee : Devi Energies Pvt. Ltd.

TRANSMISSION LOSSES

(A) Historical Data of Transmission Losses

S. No.	Year	T 1-4	T 1-3	T 1-2	T 1-1	T 1
1	% Transmission Losses	N.A	N.A	N.A	N.A	N.A

Note : T 1 is previous year, T1 – 1 is pre-previous year and so on

Name of the Transmission Licensee : Devi Energies Pvt. Ltd.

Format – T5 (B)

(B) Proposed transmission Loss Trajectory

S. No.	Year	Current Year (T)	T+1	T+2	T+3	T+4
1	% Transmission Loss Trajectory	N A	N.A.	N.A.	N.A.	N.A.

T+1 = Ensuing year and so on

Name of the Transmission Licensee : Devi Energies Pvt. Ltd.

OTHER INCOME DETAILS

S. No.	Particulars	Rs. In Lakh		
		Previous Year (Actuals)	Current year (Estimated)	Ensuing Year (Projected)
1	Interest of Staff Loans and Advances	N A	N A	N A
2	Income from Investments Deposits	N A	N A	N A
3	Interest on Advances to Others	N A	N A	N A
4	Interest from Banks (other than on fixed Deposits)	N A	N A	N A
5	Income from Trading Stores, Scrap etc.	N A	N A	N A
6	Income from staff welfare Activities	N A	N A	N A
7	Gain on sale of Fixed Assets	N A	N A	N A
8	Miscellaneous Receipts	N A	N A	N A
9	Contribution & Grants towards cost of capital Assets	N A	N A	N A
10	Total	N A	N A	N A

Format – T 7

Name of the Transmission Licensee : Devi Energies Pvt. Ltd.

ANNUAL TRANSMISSION CHARGES

Rs. In Lakh

S. No.	Particulars	FY 2019-20**	FY 2020-21	FY 2021-22
1	Employees Cost	Included in S No 4	Included in S No 4	Included in S No 4
2	Repair & Maintenance			
3	Admin & General Expenses			
4	Normative Annual O & M Cost	82.77	164.63	174.04
5	Depreciation	203.36	383.66	383.66
6	Interest and Finance Charges	321.59	572.23	527.15
7	Interest on working Capital	19.96	28.99	29.34
8	Return on Equity	167.45	315.91	315.91
9	Income Tax*	0.00	0.00	0.00
10	Others (including ULDC charges)	0	0	0
11	Total Fixed Costs	795.13	1465.43	1430.10
12	Less : Expenses Capitalised	0.00	0.00	1.00
13	Total Transmission Charges	795.13	1465.43	1429.10
14	Less : Other Income	0.00	0.00	0.00
15	Net Annual Transmission Charges	795.13	1465.43	1429.10

* Income tax will be recovered based on actual payment

** For part of FY 2019-20

Format – T8

Name of the Transmission Licensee : Devi Energies Pvt. Ltd.

PROPOSED TRANSMISSION TARIFF

S. No.	Particulars	FY 2019-20	FY 2020-21	FY 2021-22
1	Annual Transmission Charges (Rs. Lak)	795.13	1465.43	1429.10
2	Total MW Allocation (MW)	24.00	24.00	24.00
3	Transmission Tariff (Rs./MW/Day)	9052.02	16728.61	16313.98
4	Energy Transferred (MU)	49.64	93.66	93.66
5	Transmission Tariff (Paisa/Unit)	160.16	156.46	152.58
6	Monthly Payment (Rs. Lakh)	122.95	122.12	119.09

Fixed assets & provisions for depreciation

Name of the Transmission Licensee : Devi Energies Pvt. Ltd.

FY 2019-20 (From 19 09 2019-31 03 2020)

The Depreciation shall remain same for first 13 years and will reduce thereafter

S. No.	Assets Group (as per notification in respect of depreciation)	Rate of depreciation (SLM)	Gross fixed assets			Provisions for depreciation		Rs in Lakh
			At the time of COD	Additions during the year	At the end of the year	Cumulative upto the beginning of year	Depreciation for 2019-20	
1	2	3	4	5	7		9	10
1	Land & land rights							
(a)	Lease hold	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b)	Free hold	3.34%	53.61	0.00	53.61	0.00	0.95	0.95
2	Buildings & Civil works	3.34%	748.32	0.00	748.32	0.00	13.25	13.25
3	Other Civil works	3.34%	0.00	0.00	0.00	0.00	0.00	0.00
4	Transmission lines	5.28%	5116.35	0.00	5116.35	0.00	143.19	143.19
5	Sub-station equipments including allied equipments	5.28%	1406.43	0.00	1406.43	0.00	39.36	39.36
6	Communication equipment***	6.33%	197.07	0.00	197.07	0.00	6.61	6.61
7	Meters*	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8	Vehicles	9.50%	0.00	0.00	0.00	0.00	0.00	0.00
9	Furniture & fixtures	6.33%	0.00	0.00	0.00	0.00	0.00	0.00
10	Office Equipments	6.33%	0.00	0.00	0.00	0.00	0.00	0.00
11	O&M spares	0.00		0.00	0.00	0.00	0.00	0.00
12	IT equipments	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	IT /SCADA Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14	Any other items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total (1) to (14)		7521.77	0.00	7521.77	0.00	203.36	203.36

Depreciation as per APERC Regulations 2013 and CERC Regulation 2009-14 Schedule III

Fixed assets & provisions for depreciation

Name of the Transmission Licensee : Devi Energies Pvt. Ltd.

FY 2020 - 21

The Depreciation shall remain same for first 13 years and will reduce thereafter

S. No.	Assets Group (as per notification in respect of depreciation)	Rate of depreciation (SLM)	Gross fixed assets			Provisions for depreciation			Rs in Lakh
			At the time of COD	Additions during the year	At the end of the year	Cumulative upto the beginning of year	Depreciation during the year 1920-21	Cumulative at the end of year	
1	2	3	4	5	7	8	9	10	
1	Land & land rights								
(a)	Lease hold	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b)	Free hold	3.34%	53.61	0.00	53.61	0.95	1.79	2.74	
2	Buildings & Civil works	3.34%	748.32	0.00	748.32	13.25	24.99	38.24	
3	Other Civil works	3.34%	0.00	0.00	0.00	0.00	0.00	0.00	
4	Transmission lines	5.28%	5116.35	0.00	5116.35	143.19	270.14	413.33	
5	Sub-station equipments including allied equipments	5.28%	1406.43	0.00	1406.43	39.36	74.26	113.62	
6	Communication equipment***	6.33%	197.07	0.00	197.07	6.61	12.47	19.09	
7	Meters*	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
8	Vehicles	9.50%	0.00	0.00	0.00	0.00	0.00	0.00	
9	Furniture & fixtures	6.33%	0.00	0.00	0.00	0.00	0.00	0.00	
10	Office Equipments	6.33%	0.00	0.00	0.00	0.00	0.00	0.00	
11	O&M spares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
12	IT equipments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
13	IT /SCADA Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
14	Any other items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total (1) to (14)			7521.77	0.00	7521.77	203.36	383.66	587.02	

Depreciation as per APERC Regulations 2013 and CERC Regulation 2009-14 Schedule III

Fixed assets & provisions for depreciation

Name of the Transmission Licensee : Devi Energies Pvt. Ltd.

FY 2021-22

The Depreciation shall remain same for first 13 years and will reduce thereafter

Assets Group (as per notification in respect of depreciation)										Gross fixed assets				Provisions for depreciation			Rs in Lakh
S. No.	Rate of depreciation (SLM)		At the time of COD	Additions during the year	At the end of the year	Cumulative upto the beginning of year	Depreciation during the year	Cumulative at the end of year									
1	2	3	4	5	7	8	9	10									
1	Land & land rights																
(a)	Lease hold	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00								
(b)	Free hold	3.34%	53.61	0.00	53.61	2.74	1.79	4.53									
2	Buildings & Civil works	3.34%	748.32	0.00	748.32	38.24	24.99	63.24									
3	Other Civil works	3.34%	0.00	0.00	0.00	0.00	0.00	0.00									
4	Transmission lines	5.28%	5116.35	0.00	5116.35	413.33	270.14	683.48									
5	Sub-station equipments including allied equipments	5.28%	1406.43	0.00	1406.43	113.62	74.26	187.88									
6	Communication equipment***	6.33%	197.07	0.00	197.07	19.09	12.47	31.56									
7	Meters*	0.00	0.00	0.00	0.00	0.00	0.00	0.00									
8	Vehicles	9.50%	0.00	0.00	0.00	0.00	0.00	0.00									
9	Furniture & fixtures	6.33%	0.00	0.00	0.00	0.00	0.00	0.00									
10	Office Equipments	6.33%	0.00	0.00	0.00	0.00	0.00	0.00									
11	O&M spares	0.00	0.00	0.00	0.00	0.00	0.00	0.00									
12	IT equipments	0.00	0.00	0.00	0.00	0.00	0.00	0.00									
13	IT /SCADA Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00									
14	Any other items	0.00	0.00	0.00	0.00	0.00	0.00	0.00									
	Total (1) to (14)		7521.77	0.00	7521.77	587.02	383.66	970.68									

Depreciation as per APERC Regulations 2013 and CERC Regulation 2009-14 Schedule III

Loan Repayment & Interest Liability

Name of the Transmission Licensee : Devi Energies Pvt. Ltd.

FY 2019-20 (From 19 09 2019-31 03 2020)

Total Cost	7521.77
Actual Debt	4272.17
Normative Debt @ 70%	5265.24

Revised as per CA cert 28 10 2019

Rs. In Lakh											
1	2	3	4	5	6	7	8	9			
1	IREDA	2880.00			Floating	2880.00	11.75%				
2	IIFCL	1224.00			Floating	1224.00	11.75%				
3	SBI / SBH	168.00			Floating	168.00	11.75%				
	Total	4272.00				4272.00					
4	Normative 70%	5265.24	0.00	203.36		5061.88	11.75%	321.59			
									Weighted Average		

Note:- 1. Loan amount considered as 70% of the Capital Cost

2. Repayment considered as equal to the depreciation claimed as per s no.37.4 of Regulations 2013

Loan Repayment & Interest Liability

Name of the Transmission Licensee : Devi Energies Pvt. Ltd.

FY2020 -21

S. No.	Source	Opening Balance	Addition during the year	Repayment during the year	Interest Rate	Rs. in Lakh	
						Closing Balance	Net interest charges
1	2	3	4	5	6	7	8
1	IREDA				Floating		9
2	IIFCL				Floating		
3	SBI// SBH				Floating		
	Total						
4	Normative 70%	5061.88	0.00	383.66		4678.22	572.23

Weighted
Average

Loan Repayment & Interest Liability

Name of the Transmission Licensee : Devi Energies Pvt. Ltd.

FY2021-22

S. No.	Source	Opening Balance	Addition during the year	Repayment during the year	Interest Rate	Closing Balance	Average Rate of Interest	Rs. in Lakh	
								Net interest charges	
1	2	3	4	5	6	7	8	9	
1	IREDA				Floating				
2	IIFCL				Floating				
3	SBI/ SBH				Floating				
	Total								
4	Normative 70%	4678.22	0.00	383.66		4294.55	11.75%	527.15	
Weighted Average									

Format – T11

Interest on working capital requirement

Name of the Transmission Licensee : Devi Energies Pvt. Ltd.

		Rs. in Lakh		
Sl. No.	Particulars	FY 19-20	FY 20 -21	FY 21 -22
1	2	3	4	5
1	O&M expenses for one month	6.90	13.72	14.50
2	Maintenance Spares (@1% of Capital Cost with annual escalation of 6%)	75.22	79.73	84.51
3	Receivables equivalent to 1 months of fixed cost i.e. Transmission charges	66.26	122.12	119.09
5	Total Working Capital	148.38	215.57	218.11
6	Interest Rate	13.45%	13.45%	13.45%
7	Interest on Working Capital	19.96	28.99	29.34

As per APERC Regulation 2013 (clause 39)

Note: SBI doesn't announce PLR but only MLCR, we have taken same as that of Capital lending cost

Format – T12

Return on Equity

Name of the Transmission Licensee : Devi Energies Pvt. Ltd.

Rs. in Lakh

S. No.	Particulars	FY 19 - 20	FY20 -21	FY21-22
1	2	4	5	6
1	Actual Equity at the beginning of the year (COD)	0.00	2256.53	2256.53
2	Net Capitalization	7521.77	0.00	0.00
3	Equity portion of capitalization, @30%	2256.53	0.00	0.00
4	Equity at the end of the year	2256.53	2256.53	2256.53
5	Average Equity	1196.08	2256.53	2256.53
	Return Computation			
6	Normative Equity @30%	1196.08	2256.53	2256.53
7	Return on Equity at the beginning of the year	0.00	315.91	315.91
8	Return on Equity portion of capitalization (on pro-rata basis)	167.45	0.00	0.00
9	Total Return on Equity	167.45	315.91	315.91
10	Return on Equity	167.45	315.91	315.91

Considering Commissionin as 19 09 2019