



DEVI Energies Pvt Ltd

An ISO 9001:2008 Certified Company

Ref:DEVI/APSERC/TRANS/D.

Dated 18th February 2019.

The Secretary,
Arunachal Pradesh State Electricity Regulatory Commission
O.T. Building, 2nd floor
Niti Vihar Market
T.T.Marg, Niti Vihar
Itanagar- 791111

Sub: Submission of Replies:
Additional data/ Information on the Tariff Petition on the ARR and Transmission charges for 132 kV Transmission System for power evacuation from 24 MW Dikshi small hydroelectric project

Dear Sir,

We are in receipt of APSERC letter No. APSERC/RA-8/IV/2018-19/894 dated 9th January 2019 & APSERC/RA-7/IV/2018-19/973 dated 28th January 2019

Hon'ble Commission in above two letters has informed that Devi Energy should submit Multi Year Tariff Petition for FY 2019-20, FY 2020-21 & FY 2021-22.

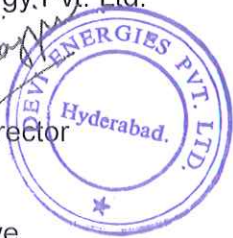
We are enclosing herewith our replies / submission for transmission ARR and Tariff Petition for FY 2019-20, FY 2020-21 & FY 2021-22.

Earlier in the petition we have submitted that the transmission project will be commissioned by 31st December, 2018. However, the same has now been delayed and is likely to be commissioned in March 2019, accordingly we have prepared ARR and Multi Year Tariff Petition for FY 2019-20, FY 2020-21 & FY 2021-22 as per Regulations..

Reply to the other points raised in the above letters will be submitted separately.

Thanking you,
for Devi Energy Pvt. Ltd.

Managing Director



encl: as above

REVISED SUBMISSION FOR TRANSMISSION ARR & TARIFF FOR
DEVI ENERGY PVT. LTD. FOR FY 2019-20, FY2020-21 & FY 2021-22

9. 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

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

10. CAPITAL COST

In accordance of Regulations 33 of APSERC Multiyear Tariff Regulations 2013 the capital expenditure considered on date of commercial operation is Rs. 6170.07 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 APSERC Regulations 2013. Actually the investment of promoter as equity is slightly more than 30% amounting to Rs.1897.90 Lakh and Debt is also lower than 70% amounting to Rs.4272.17 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	6170.07 Lakh
Debt70%	4319.05 Lakh
Equity 30%	1851.02 Lakh

11. 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

Sl. No	Particulars	FY 19 - 20	FY20 -21	FY21-22
1	2	4	5	6
1	Actual Equity at the beginning of the year (COD)	1897.90	1897.90	1897.90
2	Net Capitalization	0.00	0.00	1.00
3	Equity portion of capitalization	0.00	0.00	0.30
4	Equity at the end of the year	1897.90	1897.90	1898.20
5	Average Equity	1897.90	1897.90	1898.05
	Return Computation			
6	Normative Equity @30%	1851.02	1851.02	1851.02
7	Return on Equity at the beginning of the year	259.14	259.14	259.14
8	Return on Equity portion of capitalization (on pro-rata basis)	0.00	0.00	0.00
9	Total Return on Equity	259.14	259.14	259.14
10	Return on Equity	259.14	259.14	259.14

12. INTEREST & FINANCE CHARGES ON LOAN CAPITAL

In accordance with Regulation 37 of APERC 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:

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		
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	470.61	452.17	415.29

13. 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.	2.55	2.70	2.85
Double Circuit Single Conductor	21.5k.m.	7.86	8.31	8.79
132 kV Bay	4 Nos.	145.30	153.61	162.40
Total		155.72	164.63	174.04

14. 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.	Particulars	FY 19-20	FY 20 -21	FY 20 -21
1	2	3	4	5
1	O&M expenses for one month	12.98	13.72	14.50
2	Maintenance Spares (@1% of Capital Cost with annual escalation of 6%)	61.70	65.40	69.33
3	Receivables equivalent to 1 months of fixed cost i.e. Transmission charges	101.92	101.17	98.82
5	Total Working Capital	176.60	180.29	182.66
6	Interest Rate	13.45%	13.45%	13.45%
7	Interest on Working Capital	23.75	24.25	24.57

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.

15. 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	313.85	313.85	313.85

16. 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).

17. ANNUAL LICENSING FEE

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

18. 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

Sl. 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	155.72	164.63	174.04
5	Depreciation	313.85	313.85	313.85
6	Interest and Finance Charges	470.61	452.17	415.29
7	Interest on working Capital	23.75	24.25	24.57
8	Return on Equity	259.14	259.14	259.14
9	Income Tax*	0.00	0.00	0.00
10	Others (including ULDC charges)	0	0	0
11	Total Fixed Costs	1223.08	1214.04	1186.90
12	Less : Expenses Capitalised	0.00	0.00	1.00
13	Total Transmission Charges	1223.08	1214.04	1185.90

14	Less : Other Income	0.00	0.00	0.00
15	Net Annual Transmission Charges	1223.08	1214.04	1185.90

18.1. 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)	1223.08	1214.04	1185.90
2	Total MW Allocation (MW)	24.00	24.00	24.00
3	Transmission Tariff (Rs./MW/Day)	13962.07	13858.93	13537.66
4	Energy Transferred (MU)	93.66	93.66	93.66
5	Transmission Tariff (Paisa/Unit)	130.59	129.62	126.62
6	Monthly Payment (Rs. Lakh)	101.92	101.17	98.82

19. 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

Nagaraj
Managing Director



APPENDIX - B FORMS

(Formats to be filled by Transmission Licensee)

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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 Transmission Charges
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14	Format T9.1	Fixed Assets & Provisions for Depreciation FY 19-20
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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	March, 2019
2	Tenga Switching Station to Lilo connection of Khuppi- Balipara line near Nechipu	D/C	132kV	21.5	March, 2019
3					

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

DETAILS OF SUB-STATIONS

(B) Sub -Stations

	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	March, 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	101.92
11	Rate of Return on Equity (14 %)	%		259.14

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.

(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

Rs. In Lakh

S. No.	Particulars	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

ANNUAL TRANSMISSION CHARGES

Rs. In Lakh

S. No.	Particulars	Previous Year (Actuals)	FY 2019- 20	FY 2020-21	FY 2021-22
1	Employees Cost		Included in	Included in	Included in
2	Repair & Maintenance		S No 4	S No 4	S No 4
3	Admin & General Expenses				
4	Normative Annual O & M Cost		155.72	164.63	174.04
5	Depreciation	N.A	313.85	313.85	313.85
6	Interest and Finance Charges	N.A	470.61	452.17	415.29
7	Interest on working Capital	N.A	23.75	24.25	24.57
8	Return on Equity	N.A	259.14	259.14	259.14
9	Income Tax*	N.A	0.00	0.00	0.00
10	Others (including ULDC charges)	N.A	0	0	0
11	Total Fixed Costs	N.A	1223.08	1214.04	1186.90
12	Less : Expenses Capitalised	N.A	0.00	0.00	1.00
13	Total Transmission Charges		1223.08	1214.04	1185.90
14	Less : Other Income	N.A	0.00	0.00	0.00
15	Net Annual Transmission Charges	N.A	1223.08	1214.04	1185.90

* Income tax will be recovered based on actual payment

PROPOSED TRANSMISSION TARIFF

S. No.	Particulars	FY 2019-20	FY 2020-21	FY 2021-22
1	Annual Transmission Charges (Rs. Lak)	1223.08	1214.04	1185.90
2	Total MW Allocation (MW)	24.00	24.00	24.00
3	Transmission Tariff (Rs./MW/Day)	13962.07	13858.93	13537.66
4	Energy Transferred (MU)	93.66	93.66	93.66
5	Transmission Tariff (Paisa/Unit)	130.59	129.62	126.62
6	Monthly Payment (Rs. Lakh)	101.92	101.17	98.82

Fixed assets & provisions for depreciation

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

FY 2019-20

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

Rs in Lakh

S. No.	Assets Group (as per notification in respect of depreciation)	Rate of depreciation (SLM)	Gross fixed assets			Provisions for depreciation		
			At the time of COD	Additions during the year	At the end of the year	Cumulative upto the beginning of year	Depreciation for 20	Cumulative at the end of year
	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	
	(b) Free hold	3.34%	49.75	0.00	49.75	0.00	1.66	
2	Buildings & Civil works	3.34%	687.26	0.00	687.26	0.00	22.95	
3	Other Civil works	3.34%	0.00	0.00	0.00	0.00	0.00	
4	Transmission lines	5.28%	3712.37	0.00	3712.37	0.00	196.01	
5	Sub-station equipments including allied equipments	5.28%	1494.98	0.00	1494.98	0.00	78.93	
6	Communication equipment***	6.33%	225.71	0.00	225.71	0.00	14.29	
7	Meters*	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	
9	Furniture & fixtures	6.33%	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	
11	O&M spares	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	
13	IT /SCADA Software	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	
	Total (1) to (14)		6170.07	0.00	6170.07	0.00	313.85	

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	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	
(b)	Free hold	3.34%	49.75	0.00	49.75	1.66	1.66	3.32	
2	Buildings & Civil works	3.34%	687.26	0.00	687.26	22.95	22.95	45.91	
3	Other Civil works	3.34%	0.00	0.00	0.00	0.00	0.00	0.00	
4	Transmission lines	5.28%	3712.37	0.00	3712.37	196.01	196.01	392.03	
5	Sub-station equipments including allied equipments	5.28%	1494.98	0.00	1494.98	78.93	78.93	157.87	
6	Communication equipment***	6.33%	225.71	0.00	225.71	14.29	14.29	28.57	
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)		6170.07	0.00	6170.07	313.85	313.85	627.70	

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

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	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	
	(b) Free hold	3.34%	49.75	0.00	49.75	3.32	1.66	4.99	
2	Buildings & Civil works	3.34%	687.26	0.00	687.26	45.91	22.95	68.86	
3	Other Civil works	3.34%	0.00	0.00	0.00	0.00	0.00	0.00	
4	Transmission lines	5.28%	3712.37	0.00	3712.37	392.03	196.01	588.04	
5	Sub-station equipments including allied equipments	5.28%	1494.98	0.00	1494.98	157.87	78.93	236.80	
6	Communication equipment***	6.33%	225.71	0.00	225.71	28.57	14.29	42.86	
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)		6170.07	0.00	6170.07	627.70	313.85	941.55	

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

Total Cost	6170.07
Actual Debt	4272.17
Normative Debt @ 70%	4319.05

Rs. in Lakh

S. No.	Source	Opening Balance	Addition during the year	Repayment during the year	Interest Rate	Closing Balance	Average Rate of Interest	Net Interest charges
					Fixed / Floating			
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%	4319.05	0.00	313.85		4005.20	11.75%	470.61

Weighed
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	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%	4005.20	0.00	313.85		3691.35	11.75%		452.17

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	Fixed / Floating	7	8	9	
1	IREDA				Floating				
2	IIFCL				Floating				
3	SBI/ SBH				Floating				
	Total								
4	Normative 70%	3691.35	0.00	313.85		3377.49	11.75%	415.29	

Weighted
Average

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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	12.98	13.72	14.50
2	Maintenance Spares (@1% of Capital Cost with annual escalation of 6%)	61.70	65.40	69.33
3	Receivables equivalent to 1 months of fixed cost i.e. Transmission charges	101.92	101.17	98.82
5	Total Working Capital	176.60	180.29	182.66
6	Interest Rate	13.45%	13.45%	13.45%
7	Interest on Working Capital	23.75	24.25	24.57

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

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

Rs. in Lakh

S. No.	Particulars	Percentage of Return	FY 19 - 20	FY20 -21	FY21-22
1	2	3	4	5	6
1	Actual Equity at the beginning of the year (COD)		1897.90	1897.90	1897.90
2	Net Capitalization		0.00	0.00	1.00
3	Equity portion of capitalization		0.00	0.00	0.30
4	Equity at the end of the year		1897.90	1897.90	1898.20
5	Average Equity		1897.90	1897.90	1898.05
	Return Computation				
6	Normative Equity @30%		1851.02	1851.02	1851.02
7	Return on Equity at the beginning of the year	14%	259.14	259.14	259.14
8	Return on Equity portion of capitalization (on pro-rata basis)	ROE*(3)/(n/12)	0.00	0.00	0.00
9	Total Return on Equity	(6)+(7)	259.14	259.14	259.14
10	Return on Equity		259.14	259.14	259.14