

**Petition for approval of  
Annual Performance Review  
For  
FY 2021-22 & FY 2022-23  
And  
Aggregate Revenue Requirement  
&  
Determination of Tariff  
For  
FY 2023-24 & FY 2024-25**

**Devi Energies Private Limited  
351, Rupa Village & Town PO & PS Rupa, West Kameng District,  
Arunachal Pradesh**

**March 27, 2024**

**BEFORE THE ARUNACHAL PRADESH ELECTRICITY REGULATORY COMMISSION**

Filing No. APSERC -

Case No. -

**IN THE MATTER OF**

**Petition for approval of Annual Performance Review for FY 2021-22 & FY 2022-23 and Annual Revenue Requirement & Determination of Tariff for FY 2023-24 & FY 2024-25 as per Arunachal Pradesh State Electricity Regulatory Commission MYT Regulation, 2018.**

Petitioner	Devi Energies Private Limited 351, Rupa Village & Town PO & PS Rupa, West Kameng District, Arunachal Pradesh
Respondent	Department of Power, Arunachal Pradesh Itanagar, Arunachal Pradesh

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 Sl. No. 08  
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 Date 26-03-24

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HUNDRED RUPEESभारत INDIA  
INDIA NON JUDICIAL

MARCONI DOJI  
 NOTARY, GOVT. OF INDIA  
 Papum Pare District  
 Arunachal Pradesh  
 Regd. No.- 22727



अरुणाचल प्रदेश ARUNACHAL PRADESH

997869

BEFORE THE ARUNACHAL PRADESH ELECTRICITY REGULATORY COMMISSION

Filing No.:

Case No.:

## IN THE MATTER OF

Petition for approval of Annual Performance Review for FY 2021-22 & FY 2022-23 and Annual Revenue Requirement & Determination of Tariff for FY 2023-24 & FY 2024-25 as per Arunachal Pradesh State Electricity Regulatory Commission MYT Regulation, 2018.

AFFIDAVIT

I, Rijjum Doji, son of Shri Mirik Doji, aged 31 years residing at NH 52 A, VIP Road, Niti Vihar, Itanagar, Papumpare District, A.P. - Pin code 791111 do solemnly affirm and say as follows:

1. I am the Authorized Representative of Devi Energies Pvt. Ltd. petitioner in the above matter and am duly authorized by the said petitioner to make this affidavit for and on its behalf.
2. The Statements made in petition herein are true to my knowledge and belief and nothing has been concealed from the statements so made, or documents or supporting data, etc. attached.

Solemnly affirmed and declared  
 before me by the deponent  
 at Itanagar on

26 MAR 2024

Notary, Papum Pare Dist.

DEPONENT

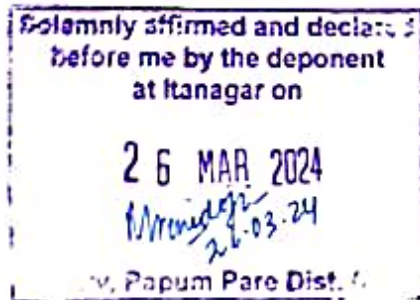
Rijjum Doji,  
 Authorized Representative  
 Devi Energies Pvt. Ltd.

MARCONI DOJI  
 NOTARY, GOVT. OF INDIA  
 Papum Pare District  
 Arunachal Pradesh  
 Regd. No.- 22727



**VERIFICATION**

Solemnly affirmed at Itanagar on this 26<sup>th</sup> day of March 2024 that the contents of this affidavit are true to the best of my knowledge and belief, and nothing has been concealed thereof.



Marconi Doji  
26.03.24  
**MARCONI DOJI**  
**NOTARY, GOVT. OF INDIA**  
**Papum Pare District**  
**Arunachal Pradesh**  
**Regd. No.- 22727**

Rijjum Doji  
26-3-24

**DEPONENT**

Rijjum Doji,  
Authorized Representative  
Devi Energies Pvt. Ltd.

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**Notes:****In this Petition:**

- 1. Truing-up year means Financial Year 2021-22 and Financial Year 2022-23 (FY21-22 or FY22 and FY 22-23 or FY 23)**
- 2. Previous year (n-1) means Financial Year 2022-23 (or FY 22-23 or FY 23)**
- 3. Current year (n) means Financial Year 2023-24 (or FY 23-24 or FY 24)**
- 4. Ensuing (n+1) year means Financial Year 2024-25 (or FY 24-25 or FY 25)**
- 5. All currency figures used in this Petition, unless specifically stated otherwise, are in Rs Crore.**
- 6. Power Transmission expressed in MW and Energy in MU.**

**DEFINITIONS**

<b>Act</b>	<b>The Electricity Act, 2003</b>
Application / Petition	This Petition is for Annual Performance Review & True up for FY 2021-22 & FY 2022-23 and ARR & determination of Tariff for FY 23-24 & FY 24-25 as per APERC MYT Regulations, 2018.
Distribution Company / DISCOMS	DISCOMS or Distribution Company shall mean a company engaged primarily in the business of distribution & supply of electricity in its area of supply in the state of Arunachal Pradesh i.e. Department of Power, Government of Arunachal Pradesh
Extra High Voltage (EHV)	Voltage levels higher than 33 kV
North Eastern Region	North Eastern Region comprising of the States of Arunachal Pradesh, Assam, Meghalaya, Tripura, Manipur, Mizoram and Nagaland
MYT Regulations 2018	The Arunachal Pradesh State Electricity Regulatory Commission, APERC MYT Regulations – 2018 notified on November, 06, 2018 and as amended on 14 <sup>th</sup> June, 2019
State	The State of Arunachal Pradesh

**LIST OF ABBREVIATIONS**

<b>Abbreviation</b>	<b>Description</b>
ACT	Electricity Act, 2003
Amp	Ampere
AP	Arunachal Pradesh
APPWD	Arunachal Pradesh Public Work Department
APSERC	Arunachal Pradesh State Electricity Regulatory Commission
ARR	Annual Revenue Requirement
BIL	Basic Insulation Level
CEA	Central Electricity Authority
CERC	Central Electricity Regulatory Commission
cfm	Cubic Feet per minute
CGS	Central Generating Station
COD	Commissioning Date of Project
Cr./Crs	Crore / Crores
CTs	Current Transformers
CUF	Capacity Utilization Factor
cum	Cubic meter
Cumec	Cubic Meter per second
D/E	Debt Equity
d/s	Downstream
DEM	Digital Elevation Model
DEPL	Devi Energies Private Limited
DOP, AP	Department of Power, Govt. of Arunachal Pradesh
DPR	Detailed Project Report
E&M	Electro-Mechanical
EHV	Extra High Voltage
EI	Elevation
EOT	Electric Overhead Travelling

Abbreviation	Description
EPC	Engineering Procurement & Construction
EPS	Electric Power Survey
FC	Financial Charges
FRL	Full Reservoir Level
FRP	Financial Restructuring Plan
FY	Financial Year
FY 21-22 / FY 22	Financial Year 2021-2022
FY 22-23 / FY 23	Financial Year 2022-2023
FY 23-24 / FY 24	Financial Year 2023-2024
FY 24-25 / FY 25	Financial Year 2024-2025
GFA	Gross Fixed Assets
GIS	Geographical Information System
GoAP	Government of Arunachal Pradesh
GOI	Government of India
GSI	Geological Survey of India
GSS	Grid Sub Station
Ha-m	Hectare Meter
HEP	Hydro Electric Project
HFL	Highest Flood Level
HRT	Head Race Tunnel
HT	High Tension
HV	High Voltage
Hz	Hertz
ID	Internal Diameter
IDC	Interest During Construction
IRR	Internal Rate of Return
KM	Kilometer
KV	Kilovolt



Abbreviation	Description
KVA	Kilo Volt Amps
kWh	Kilo Watt Hour
kwh	Kilo Watt Hour
LAVT	Lightning Arrestor and Voltage Transformers
LD / SLDC	State Load Dispatch Centre
LT	Low Tension
LU	Lakh Units
m	Meter
MDDL	Minimum Draw Down Level
MKW	Metric Kilowatt
MU	Million Units
MVA	Mega Volt Ampere
MVAR	Mega Volt Ampere Reactive
MW	Mega Watt
MWL	Maximum Water Level
MYT	Multi Year Tariff
NFA	Net Fixed Assets
NSL	Natural Surface Level
O&M	Operation & Maintenance
OA	Open Access
OD	Outer Diameter
OPU	Oil Pressure Unit
PCC	Plain Cement Concrete
PCD	Pitch Circle Diameter
PFR	Pre-Feasibility Report
PGCIL	Power Grid Corporation of India Limited
PLCC	Power Line Carrier Communication
PLF	Plant Load Factor

<b>Abbreviation</b>	<b>Description</b>
PPA	Power Purchase Agreement
PTs	Potential Transformers
Pu	Per Unit
PX	Power Exchange
R&M	Repairs and Maintenance
RD	Reduced Distance
RES	Renewable Energy Sources
RoE	Return on Equity
ROI	Rate of Interest
RPM	Revolution per Minute
Rs./INR	Indian Rupees
SBI	State Bank of India
SBI-MCLR	State Bank of India - Marginal Cost Lending Rate
SBI-PLR	State Bank of India - Prime Lending Rate (Short Term)
SERC	State Electricity Regulatory Commission
Sqm	Square Meter
SS	Sub Station
STU	State Transmission Utility
TWL	Tail Water Level
u/s	Upstream
UCB	Unit Control Board
XLPE	Cross Linked Polyethylene

**Preamble**

Section-1 outlines the performance of Transmission System of DEVI Energies Private Limited (DEPL) for FY 2021-22 is in line with the provisions of the Arunachal Pradesh State Electricity Regulatory Commission (APSERC) MYT Regulations, 2018. DEPL hereby submits the True up Petition comparing the actual performance of DEPL during FY 21-22 with the forecast approved by the Hon'ble Commission vide Tariff Order dated 20-12-2019.

Section-2 outlines performance of Transmission System of DEVI Energies Private Limited (DEPL) for FY 22-23 is in line with the provisions of the Arunachal Pradesh State Electricity Regulatory Commission (APSERC) MYT Regulations, 2018. DEPL hereby submits the True up Petition comparing the actual performance of DEPL during FY 22-23 with the Tariff Petition No. TP-03 of 2022.

Section-3 outlines Annual Revenue Requirement and Determination of Tariff for Transmission System for FY 2023-24 in line with the provisions of the APSERC MYT Tariff Regulations, 2018. DEPL hereby submits the Petition for Annual Revenue Requirement and Determination of Tariff for FY 2023-24.

Section-4 outlines Annual Revenue Requirement and Determination of Tariff for Transmission System for FY 2024-25 in line with the provisions of the APSERC MYT Tariff Regulations, 2018. DEPL hereby submits the Petition for Annual Revenue Requirement and Determination of Tariff for FY 2024-25.

**Background**

- i) Arunachal Pradesh State Electricity Regulatory Commission (APSERC) MYT Regulations, 2018 specifies that the Hon'ble Commission shall undertake the True Up of the licensee for the past financial year i.e., FY 2021-22 & FY 2022-23 based on the actual performance of the licensee in that year with the approved forecast for such year.
- ii) Arunachal Pradesh State Electricity Regulatory Commission (APSERC) MYT Regulations, 2018 stipulates that the applicant shall submit the forecast of Aggregate Revenue Requirement, expected revenue from existing tariffs and proposed tariff of the ensuing year and the Commission shall determine the ARR & tariff for the ensuing year of the Generating Company, Transmission Licensee and Distribution Licensee.
- iii) Arunachal Pradesh State Electricity Regulatory Commission (APSERC) MYT Regulations, 2018 stipulates that where the aggregate revenue requirement and expected revenue from tariff and charges of a Generating Company or a Licensee is covered under a multi-year tariff framework, then such Generating Company or Licensee, as the case may be, shall be subject to an Annual Performance Review.

- iv) DEPL submitted Petition for Annual Revenue Requirement (ARR) for FY 2019-20, FY 2020-21 and FY 2021-22 vide Petition No.TP-7 of 2018 dated 04.10.2018 against which the Final Order of the Hon'ble Commission has issued on dated 20.12.2019 for Determination of Aggregate Revenue Requirement for FY 2019-20, FY 2020-21 and FY 2021-22 & Transmission Charges for FY 2019-20, FY 2020-21 and FY 2021-22.
- v) The Petitioner has questioned the capital cost determined on various parameters before the Hon'ble Appellate Tribunal by filing Appeal No. 160 of 2022. However, for the purpose of the present petition, this Hon'ble Commission can proceed on the basis of the cost decided in the Order dated 20/12/2019 subject to the final result of the pending appeal.
- vi) The Petitioner has appealed before Hon'ble Appellate Tribunal against the Order dated 20/12/2019 passed by The State Commission has downward revised the cost of civil works.
- vii) DEPL submitted Petition for True up for FY 2019-20 & FY 2020-21 and Annual Revenue Requirement (ARR) for FY 2022-23 vide Petition No.TP-3 of 2022 dated 19.05.2022 against which the Final Order of the Hon'ble Commission has not been issued.
- viii) Hon'ble Commission vide order dated Nil has advised the petitioner to file the Petition for True Up for FY 2020-21 & FY2021-22 and Annual Revenue Requirement (ARR) for FY 2022-23 by 15 03 2024 and further extended the date to 29.03.2024 on the request of Petitioner.
- ix) As per Regulation 2.6 of APSERC MYT Regulations, 2018, the scope of the Annual Performance Review shall be a comparison of performance of the Licensee with approved forecast of aggregate revenue requirement and expected revenue from tariff and charges and shall comprise of the following:
  - (a) A comparison of the audited performance of the applicant for the previous financial year with the approved forecast for such previous financial year and truing up of expenses and revenue subject to prudent check including pass through of impact of uncontrollable factors;
  - (b) Computation of the gains and losses on account of controllable and uncontrollable factors for the previous year;
  - (c) Resultant revenue gap / surplus shall be adjusted as per the order of the Commission.
  - (d) Review of compliance of the directives issued by the Commission from time to time
  - (e) Other relevant details, if any.

- x) The Regulation 2.6 of APSERC MYT Regulations, 2018, further requires that a Transmission Licensee shall make an application for annual performance review and annual revenue requirement by 30th November each year.
- xi) As there was no members in the Hon'ble Commission and our earlier Petition dated 19 05 2022 was pending, these Petitions were not submitted.
- xii) Approval for additional Capitalization couldn't be taken as there were no members in the Hon'ble Commission and in the view of the nature and necessity of the works to be under taken for compliance to POSOCO's direction and from safety aspect of Transmission System.
- xiii) In line with the provisions under APSERC MYT Regulations, 2018, DEPL is filing this True up application for FY 21-22 & FY 22-23, wherein, DEPL has presented the actual audited data for FY 21-22 & FY 22-23. DEPL is submitting actual audited data for FY 21-22 & FY 22-23 vis-à-vis its comparison with figures approved by the Hon'ble Commission. Accordingly, actual data for revenue and gap for FY 21-22 and FY 22-23 are given in Section-1 and Section-2 respectively.



This petition consists of following sections:

### **Section-1**

Section-1 of this petition consists of Truing-up for FY 2021-22 for Transmission System based on Devi Energies Private Limited (DEPL) Audited Accounts for FY 2021-22.

### **Section-2**

Section-2 of this petition consists of Truing-up for FY 2022-23 for Transmission System based on Devi Energies Private Limited (DEPL) Audited Accounts for FY 2022-23.

### **Section-3**

Section-3 of this petition consists of Annual Revenue Requirement and Determination of Tariff for FY 2023-24 for Transmission System of Devi Energies Private Limited (DEPL).

### **Section-4**

Section-4 of this petition consists of Annual Revenue Requirement and Determination of Tariff for FY 2024-25 for Transmission System of Devi Energies Private Limited (DEPL).

**SECTION – 1**

**ANNUAL PERFORMANCE REVIEW**

**FOR FY 2021-22**

**TRANSMISSION SYSTEM**

**Annual Performance Review**

As per clause 2.6 of Arunachal Pradesh State Electricity Regulatory Commission (APSERC) MYT Regulation, 2018 the petitioner has to submit Annual Review of performance and True up for the FY 2021-22. The commercial operation date of Transmission System is 19.09.2019 and petition of true up for FY 2019-20 and FY 2020-21 was submitted on 19 05 2022 (Petition no TP-03 of 2022), we have not submitted the True-up petition for FY 2021-22 and the same is included in this petition.

The Devi Energies Private Limited (DEPL) Annual Accounts for FY 2021-22 have been audited by the Statutory Auditor N S R K & Associates, Hyderabad and True-up petition is being submitted based on the audited accounts.

For the purpose of True Up a head wise comparison has been made between the values approved by the Hon'ble Commission vide Tariff Order dated 20-12-2019 under Aggregate Revenue Requirement for FY 2021-22 and the actual figures for various expenditures for FY 2021-22.

**Truing-up of APR for Transmission System FY 2021-22**

- 1.1** The summary of Annual Revenue Requirement for Transmission System for FY 2021-22 based on Audited Accounts for FY 2021-22 has been brought out in Form F1 attached with the petition.

The true-up of ARR for Transmission System has been prepared and analyzed under following heads:

- a. Truing-up of Expenditure
- b. Truing-up of Revenue Receipts

**Truing-up of Transmission Expenditure****Additional Capital Cost**

- 1.2** The petitioner has invested **Rs. 0.37 Crore** as an additional capital expenditure for procurement of PLC terminal equipment with accessories for voice & data transmission to SLDC as per their requirement in the transmission system during the year 2021-22.

As per Regulation 4.4 any capital expenditure incurred after the date of commercialization may be admitted by the commission the Regulation 4.4 (f) reproduced below:

*“(f) Any additional works/services, which have become necessary for efficient and successful operation of a generating station or a transmission system or a distribution system but not included in the original capital cost:*

*Provided that original scope of work along with estimates of expenditure shall be submitted as a part of Capital Investment Plan Provided further that a list of the deferred liabilities and works deferred for execution shall be submitted along with the application for final tariff after the date of commercial operation of the generating Unit/Station or transmission system or distribution system. Provided further that the assets forming part of the project but not put to use, shall not be considered.....”*

The petitioner requests the Hon’ble Commission to approve the additional capital cost.

### Depreciation Charges

- 1.3** The depreciation charges have been computed as per straight-line method described in the APERC MYT Regulation, 2018. The actual depreciation charges are higher at Rs.3.98 Crore in audited accounts as against projected Rs. 3.02 Crore allowed in APERC Order dated 20-12-2019. However, we have considered the depreciation charges Rs. 3.99 Crore as per actuals. The details of depreciation are available in Form F 4.1 attached with the petition and as per table below:

**Table 1.1: Approved, Actual and Normative Depreciation of Transmission System for FY2021-22**

Particulars	Unit	As approved in TO	As per Actuals	For consideration in True up
Depreciation	Rs. in Crore	3.02	3.99	3.99

### O&M Expenses

- 1.4** The actual O&M expenses on Transmission system were Rs. 1.48 Crore, normative as Rs. 0.80 Crore against projected Rs 0.80 Crore approved in APERC order dated 20-12-2019. The actual O&M expenses as per audited accounts are as under:

As per Regulation 4.10. Operation and Maintenance Expenses (O&M) reproduced below

*4.10 Operation and Maintenance Expenses(O&M):*

*(1) The O&M for generating company, transmission licensee and SLDC shall be determined as per*

*procedure given in subsequent chapters of these Regulations.*

*(2) The O&M Expense for the Distribution licensee shall be determined as follows:*

*(a) The O&M expenses for the first year of the Control Period shall be approved by the Commission taking into account the actual O&M expenses for last five years until Base Year subject to prudence check and any other factors considered appropriate by the Commission.*

*(b) The O&M expenses for the nth year and also for the year immediately preceding the Control Period, shall be approved based on the formula given below: -*

$$a. O\&M_n = R\&M_n + EMP_n + A\&G_n$$

*b. Where –*

- *O&M<sub>n</sub> – Operation and Maintenance expense for the nth year;*
- *EMP<sub>n</sub> – Employee Costs for the nth year;*
- *R&M<sub>n</sub> – Repair and Maintenance Costs for the nth year;*
- *A&G<sub>n</sub> – Administrative and General Costs for the nth year;*

The petitioner requests the Hon'ble Commission to approve the actual Operation and Maintenance Expenses (O&M) as per balance sheet.

**Table 1.2: Break-up of Actual O&M Expense of Transmission System for FY 21-22**

		Rs. in Crore
S. No.	Particulars	Audited Accounts FY 21-22
1	Repairs & Maintenance	0.040
2	Employee Costs	0.664
3	Administration & General Expenses	0.779
a)	Transmission Annual license fees	0.030
b)	Satellite band width charges & VOIP service charges	0.054
c)	Insurance	0.138
4	Diesel Expenses	0.137



S. No.	Particulars	Audited Accounts FY 21-22
5	Vehicle Hiring Expenses Truck / Delivery Van	0.150
6	Security Expenses	0.153
7	Other Expenses	0.117
8	<b>Total O&amp;M Expense (1 to 7)</b>	<b>1.484</b>

**1.5** The norms prescribed for O&M expenses by CERC are based on assets like ckt-km length of Transmission lines, Sub-Station's capacity in MVA, and number of feeder bays at different voltage levels. The normative O&M expenses as per prescribed norms of CERC Regulations, 2019 for FY 21-22 have been considered as APSPERC MYT Regulation, 2018 does not specify any normative O&M expenses. The actual O&M Expenses are Rs. 1.484 Crore as against Rs. 0.80 Crore approved in APSPERC Order dated 20.12.2019.

**1.6 Major Head wise breakup of O&M Expenses:**

**(i) The Insurance Charges:** The Insurance charges for FY 21-22 are Rs. 0.138 Crore which is included in O&M expenses under Administrative & General Expenses.

**(ii) License Renewal Fee:** Transmission License and Satellite Bandwidth Renewal Charges amounting to Rs. 0.084 Crore included in O&M expenses under Administrative & General Expenses.

**(iii) Vehicle Running and Hiring Expenses:** Vehicle Running and Hiring Expenses including diesel expense amounting to Rs. 0.287 Crore included in O&M expenses under Administrative & General Expenses.

**(iv) Security Expenses:** Security Expenses amounting to Rs. 0.153 Crore included in O&M expenses under Administrative & General Expenses.

**1.7 The reasons for higher O&M expenses are as under:**

a) The petitioner submits that the transmission system became operational on 19.09.2019 (COD), which is located in remote hilly area and skilled manpower is not available not only in state but also in adjoining states. To keep the transmission system running smoothly the petitioner availed the services of civil contractor experienced personnel on payment of higher salary and wages. This has increased the cost of salary & wages.

b) The transmission system is located at remote hilly terrain, and it is essential to provide additional security for safety of the system which has increased the O&M

cost.

- c) For supervision and safety of transmission system regular patrolling is undertaken. The transmission system at hilly terrain from 1700 to 2500 meters above mean sea level, due to this consumption of fuel (Diesel) is more and increasing cost of diesel has increased the cost of HSD expenses and overall O&M expenses.
- d) Petitioner is required to pay renewal of transmission license charges and satellite bandwidth charges.

All the above factors have increased the O&M cost and petitioner humbly requests the Hon'ble Commission to approve the same.

- 1.8** The details of approved, normative, actual and for consideration of O&M expenditure are given in Table below and Form F2 attached with the petition.

**Table 1.3: Approved and Actual O&M Expenses of Transmission System for FY 21-22**

S. No.	Particulars	Unit	As approved in TO dt. 20-12-2019	As per Actual Audited	For consideration in True up
1	Target Availability	%	98%		
2	Normative Operation and Maintenance per Ckt. Km (S/C)	Rs. Lakh	0.270		
3	Normative Operation and Maintenance per Ckt. Km (D/C)	Rs. Lakh	0.404		
4	Normative Operation and Maintenance per bay of 132 KV	Rs. Lakh	17.23		
5	Normative Operation and Maintenance (S/C) - <b>10.5 KM</b>	Rs. in Crore	0.028		
6	Normative Operation and Maintenance (D/C) - <b>21.5 KM</b>	Rs. in Crore	0.087		
7	Normative Operation and Maintenance (S/s) - <b>4 Bays</b>	Rs. in Crore	0.689		
8	<b>Total O &amp; M</b>	<b>Rs. in Crore</b>	<b>0.804</b>	<b>1.484</b>	<b>1.484</b>

**Table 1.4: Abstract of Approved and Actual O&M Expenses of Transmission System for FY 21-22**

Particulars	Unit	As approved in TO	As per Actuals	For consideration in True up
<b>Total O&amp;M cost</b>	<b>Rs. in Crore</b>	<b>0.804</b>	<b>1.484</b>	<b>1.484</b>

### The Return on Equity (RoE)

- 1.9** The RoE is allowed as 14.00% net of taxes on the equity invested in accordance with Regulation 4.6 of APERC MYT Regulations, 2018. However, for the FY 21-22, DEPL has claimed RoE @ 17.16% considering applicable Minimum Alternate Tax. The amount of RoE works out to Rs. 3.14 Crore as against actual of Rs. 3.20 Crore approved in APERC order dated 20-12-2019. The details of approved, actual and for consideration of RoE calculation are shown in table below and Form F7 attached with the petition.

**Table 1.5: Return on Equity of Transmission System for FY 21-22**

(Rs. in Crores)

SL. No.	Particulars	Legend	As approved in TO dt. 20-12-2019	As per Actual	For consideration in True up
1	Regulatory Equity at the beginning of the year	A	17.994	18.17	18.17
2	Capitalisation during the year	B	0.000	0.373	0.373
3	Equity portion of capitalisation during the year	C	0.000	0.11	0.11
4	Reduction in Equity Capital on account of retirement / replacement of assets	D	0.000	0.000	0.000
5	Regulatory Equity at the end of the year	E=A+C-D	17.994	18.28	18.28
6	Average Equity	F	17.994	18.23	18.23
	<b>Return on Equity Computation</b>				
7	Percentage of Return on Equity	G	17.60%	17.16%	17.16%
8	Return on Regulatory Equity at the beginning of the year	H=A*F	3.17	3.12	3.12
9	Return on Regulatory Equity addition during the year	I=C*F	00	0.02	0.02

SL. No.	Particulars	Legend	As approved in TO dt. 20-12-2019	As per Actual	For consideration in True up
10	Total Return on Equity (In Crores)		3.17	3.14	3.14

### Interest on Loans and Finance Charges

**1.10** The actual Interest on Loans and Finance Charges as per Audited Annual Accounts are Rs. 4.08 Crore as against Rs. 3.02 Crore allowed vide APERC order dated 20-12-2019. The bank / institution wise details for loan and interest rates are available in Form F5 attached with the petition. However, for True up purpose we have considered Interest of **Rs. 4.08 Crore**, computed at weighted interest rate of 11.34% on normative loan @70% of Capital Cost as given in table below:

**Table 1.6: Approved and Actual Interest on Loan and Finance Charges of Transmission System for FY 21-22**

(Rs.in Crore)				
SL. No.	Source of Loan	As approved in TO dated 20-12-2019	As per Actual	For consideration in True up
1	Opening Balance of Normative Loan	36.87	36.87	36.87
2	Less: Reduction of Normative Loan due to retirement or replacement of assets	0.00	0.00	0.00
3	Addition of Normative Loan due to capitalisation during the year	0.00	0.26	0.26
4	Repayment of Normative loan during the year	3.02	2.10	2.10
5	Closing Balance of Normative Loan	33.85	35.03	35.03
6	Average Balance of Normative Loan	35.86	35.95	35.95
7	Weighted average Rate of Interest on actual Loans (%)	11.75%	11.34%	11.34%
8	Interest Expenses	4.14	4.08	4.08
9	Finance Charges (taken in capital cost)	0.00	0.00	0.00
10	<b>Total Interest &amp; Finance Charges</b>	<b>4.14</b>	<b>4.08</b>	<b>4.08</b>

**1.11** The Total Interest & Finance Charges Actual Paid in FY 21-22 is Rs. 5.64 Crore. However, we have considered it as per normative as Rs 4.08 Crore.

## Interest on Working Capital

**1.12** Interest on Working Capital is allowed at an interest rate equivalent to the normative of the 350 basis points above the average of State Bank of India MCLR (1 years Tenor) prevailing during the last 6 months of the determination of the tariff as per regulation 4.11 of APERC MYT Regulations, 2018. The average works out as 7.00% and adding 350 basis points the interest rate on working capital is considered as 10.50%. The SBI MCLR interest rate list is attached at **Annexure-A** with this petition.

The approved Interest on Working Capital is Rs. 0.32 Crore in APERC order dated 20-12-2019. The actual interest on working capital is Rs. 0.30 crore. Accordingly, we have considered the interest on working capital as Rs 0.30 Crore. The details are in the table below and in Form F6 attached with the petition.

**Table 1.7: Approved and Actual Interest on Working Capital of Transmission System for FY 21-22**

(Rs. Crore)				
Sl. No.	Particulars	As approved in TO dated 20-12-2019	As per Actual	For consideration in True up
1	O&M expenses (as per norms) - 1 month	0.07	Included in Interest on Loan & Finance Charges	0.12
2	Maintenance Spares (as per norms) - 1% @ 6% escalation	0.67		0.60
3	Receivables (as per norms) - 2 months	1.90		2.16
4	Less - Amount held as security deposits from Transmission Line Users	0.00		0.00
5	<b>Total Working Capital Required (as per norm)</b>	<b>2.64</b>		<b>2.89</b>
	<b>Computation of Working Capital</b>			
6	Interest Rate (as per norms)	11.91%		10.50%
7	<b>Interest on Working Capital as Normative*</b>	<b>0.32</b>		<b>0.30</b>

## Non-Tariff Income

**1.13** Non-Tariff Income for FY 21-22 is NIL.

## Aggregate Revenue Requirement

**1.14** The summary of Aggregate Revenue Requirement for Transmission System for FY 21-22 based on audited accounts and as approved in APERC order dated 20-12-2019 has been shown in Form F1 of Transmission System petition. Summary of expenditure approved for Transmission System for FY 21-22 as per order and actual expenditure based on audited accounts for FY 21-22 is given in table below:

**Table 1.8: Approved and Actual True-up of Transmission System Expenditure for FY 21-22**

(Rs. Crore)				
Sl. No.	Particulars	As approved in TO dt. 20-12-2019	As per Actual	For consideration in True up
1	Operation & Maintenance Expenses	0.80	1.48	1.48
2	Depreciation	3.02	3.99	3.99
3	Interest and Finance Charges	4.14	4.08	4.08
4	Interest on Working Capital and deposits from TSUs	0.32	0.30	0.30
5	Contribution to Contingency reserves	-	0.00	0.00
6	<b>Total Revenue Expenditure</b>	<b>8.28</b>	<b>9.86</b>	<b>9.86</b>
7	Return on Equity Capital	3.17	3.14	3.14
8	<b>Aggregate Revenue Requirement</b>		<b>13.00</b>	<b>13.00</b>
9	Less: Non-Tariff Income	-	0.00	0.00
10	Less: Income from Other Business	-	0.00	0.00
11	Less: Revenue from short-term transmission charges	-	0.00	0.00
12	<b>Aggregate Revenue Requirement from Transmission Tariff</b>	<b>11.45</b>	<b>13.00</b>	<b>13.00</b>

**1.15** The actual Annual Revenue Requirement based on Audited Annual Accounts FY 21-22 for Transmission System works out to Rs.13.00 Crore against Rs. 11.45 Crore allowed in APERC order dated 20-12-2019.

**Truing-up of Revenue Receipt**

- 1.16** The Revenue Receipt as per audited accounts and as approved in APERC order dated 20-12-2019 during FY 2021-22 was Rs. 11.45 Crore as against Rs 13.00 Crore required.

**Truing-up of Transmission Charges**

- 1.17** However, the net total revenue was short by Rs. 1.55 Crore than actual expenditure incurred during the year FY 21-22
- 1.18** Summary of variations in DEPL approved ARR and actual as per Annual Accounts FY 21-22.

The abstract of DEPL ARR approved by the Hon'ble Commission's Tariff Order dated 20-12-2019 and actual income and expenditure as per Normative norms for FY 21-22 is summarized below:

**Table 1.9: Abstract of APERC approved and actual ARR of transmission for FY 2021-22**

(Rs. Crore)

Particular	Expenditure Gap			Revenue Gap			Net Truing Up Gap
Transmission System	APERC Order	Audited Accounts FY 20	Gain / Loss (-)	APERC Order	Audited Accounts FY 20	Gain / Loss (-)	
Transmission Business	11.45	13.00	(1.55)	11.45	11.45	(0.00)	<b>(1.55)</b>

**The Net Shortfall in FY 21-22 for Transmission System is Rs. 1.55 Crore.**

**Net Truing-up amount for carry forward to FY 2024-25**

- 1.19** Taking into account Truing-up ARR of Transmission Business in FY 21-22 as per audited accounts, the net Truing-up deficit amount to carry forward in Aggregate Revenue Requirement of FY 2024-25 works out to **Rs. 1.55 Crore.**
- 1.20** The Petitioner requests the Hon'ble Commission to allow net Truing-up amount as **shortfall of Rs. 1.55 Crore** for carrying forward in **FY 2024-25.**

**Prayer under Annual Performance Review for FY 21-22**

The petitioner requests the Hon'ble Commission for:

- i. To determine cumulative surplus/deficit on Truing-up of Annual Revenue Requirement for FY 2021-22 based on Audited Accounts of DEPL for FY 2021-22 for carry forward to ARR for FY 2024-25 as per APERC MYT Tariff Regulations, 2018.
- ii. Allow us to furnish additional data and information and / or to modify the information submitted.
- iii. And pass such other and further orders as are deemed fit and proper in the facts and circumstances of the case.

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**SECTION – 2**

**ANNUAL PERFORMANCE REVIEW**

**FOR FY 2022-23**

**TRANSMISSION SYSTEM**

**Annual Performance Review**

The DEPL Annual Accounts for FY 22-23 have been audited by the Statutory Auditor N S R K & Associates, Hyderabad and True-up petition is being submitted based on the audited accounts.

For the purpose of True up a head wise comparison has been made between the values submitted by the DEPL in Tariff Petition (TP-03) dated 19-05-2022 under Aggregate Revenue Requirement for FY 22-23 and the actual figures for various expenditures for FY 22-23.

**Truing-up of ARR for Transmission System FY 22-23**

**2.1** The summary of Annual Revenue Requirement for Transmission System for FY 22-23 based on Audited Accounts for FY 22-23 has been brought out in Form F1.

The true-up of ARR for Transmission System has been prepared and analyzed under following heads:

- a. Truing-up of Expenditure
- b. Truing-up of Revenue Receipts

**Truing-up of Transmission Expenditure****Additional Capital Cost**

The petitioner has invested additional capital expenditure in the transmission line works to the extent of Rs. 0.7462 Crore for strengthening and protection works carried out over the full length of 32 KM for the protection of Transmission lines and towers. The details of the same is given below:

- (i) Rs. 18.06 Lakhs was spent on excavation & removal of slide muck & creation of proper bench at location no: 79 to increase ground clearance and to create proper grazing ground for livestock to avoid frequent earth faults and to avoid electrocution of livestock.
- (ii) Rs. 4.38 Lakhs was spent on Construction of Retaining wall (RRM wall) for Control Room at switching station. Earlier about 293 cubic meters was completed as on COD and the balance 80 cubic metre is completed this FY.
- (iii) Rs. 4.75 Lakhs was spent on strengthening the Road to Switching station.

- (iv) Rs. 47.43 Lakhs was spent on strengthening 14 number of tower structures. Tower structure Strengthening is necessitated as tower bracings & other tower parts were stolen after removing their nuts & bolts. Now they are replaced with new ones and got the nuts & bolts welded. Barbed wire was fixed at the bottom end of tower legs to avoid encroachment of people and thereby further stealing. The cost is towards the cost of new bracings, nuts & bolts, barbed wire, carriage cost to the location and they're on the-spot Welding with consumables and power from Generator.

As per Regulation 4.4 any capital expenditure incurred after the date of commercialization may be admitted by the commission the Regulation 4.4 (f) reproduced below:

*“(f) Any additional works/services, which have become necessary for efficient and successful operation of a generating station or a transmission system or a distribution system but not included in the original capital cost:*

*Provided that original scope of work along with estimates of expenditure shall be submitted as a part of Capital Investment Plan Provided further that a list of the deferred liabilities and works deferred for execution shall be submitted along with the application for final tariff after the date of commercial operation of the generating Unit/Station or transmission system or distribution system. Provided further that the assets forming part of the project but not put to use, shall not be considered.....”*

The petitioner requests the Hon'ble Commission to approve the additional capital cost.

## **Depreciation Charges**

- 2.2** Depreciation Charges as submitted in our Petition to the Hon'ble Commission for the year 2022-23 is Rs. 3.04 Crore. Due to additional capitalization of Rs. 0.7462 Crore the actual depreciation as per audited accounts is Rs. 3.77 Crore. The depreciation charges have been computed based on the rates and methodology specified in APSERC MYT Regulations, 2018 as per straight line method. The actual depreciation considered as Rs 3.77 Crore and details are available in Form F4.2 attached with the petition.

**Table 2.1: Actual and Normative Depreciation of Transmission System for FY22-23**

Particulars	Unit	As submitted	As per Actuals	For consideration in True up
Depreciation	Rs. in Crore	3.04	3.77	3.77

### O&M Expenses

**2.3** The actual O&M expenses on Transmission system were Rs. 1.72 Crore against Rs.1.32 Crore as submitted in our previous Tariff Petition (TP-03) dated 19-05-2022.

The break-up of actual O&M expense is provided below:

**Table 2.2: Break-up of Actual O&M Expense of Transmission System for FY 22-23**

(Rs. in Crore)		
S. No.	Particulars	Audited Accounts FY 22-23
1	Repairs & Maintenance	0.042
2	Employee Costs of current year	0.804
3	Administration & General Expenses	0.872
a)	Transmission Annual license fees	0.030
b)	Satellite band width charges & VOIP service charges	0.030
c)	Insurance	0.159
4	Diesel Expenses	0.134
5	Vehicle Hiring Expenses	0.180
6	Security Expenses	0.180
7	Other Expenses	0.159
8	<b>Total O&amp;M Expense (1 to 7)</b>	<b>1.718</b>

**2.4** The Normative O&M expenses as per APERC Tariff Regulation 2018 have been submitted in our previous Tariff Petition (TP-03) dated 19.05.2022 is Rs. 1.324 Crores and the details are available in Form F2.1 enclosed with this Petition.

**2.5** However, the actual O&M expenses as per audited accounts for FY 2022-23 is Rs. 1.718 Crores.

## 2.6 Major Head wise breakup of O&M Expenses:

- (i) The Insurance Charges:** The Insurance charges for FY 22-23 are Rs. 0.159 Crore which is included in O&M expenses under Administrative & General Expenses.
- (ii) License Renewal Fee:** Transmission License and Satellite Bandwidth Renewal Charges amounting to Rs. 0.060 Crore included in O&M expenses under Administrative & General Expenses.
- (iii) Vehicle Running and Hiring Expenses:** Vehicle Running and Hiring Expenses including diesel expense amounting to Rs. 0.313 Crore included in O&M expenses under Administrative & General Expenses.
- (iv) Security Expenses:** Security Expenses amounting to Rs. 0.18 Crore included in O&M expenses under Administrative & General Expenses.

## 2.7 The reasons for higher O&M expenses are as under:

- a) The petitioner submits that the transmission system became operational on 19.09.2019 (COD), which is located in remote hilly area and skilled manpower is not available not only in state but also in adjoining states. To keep the transmission system running smoothly the petitioner availed the services of civil contractor experienced personnel on payment of higher salary and wages. This has increased the cost of salary & wages.
- b) The transmission system is located at remote hilly terrain, and it is essential to provide additional security for safety of the system which has increased the O&M cost.
- c) For supervision and safety of transmission system regular patrolling is undertaken. The transmission system at hilly terrain from 1700 to 2500 meters above mean sea level, due to this consumption of fuel (Diesel) is more and increasing cost of diesel has increased the cost of HSD expenses and overall O&M expenses.
- d) Petition is required to pay renewal of transmission license charges and satellite bandwidth charges.

All the above factors have increased the O&M cost and petitioner humbly requests the Hon'ble Commission to approve the same.

## 2.8 The O&M Expenses for FY 22-23 have been considered as per actual audited accounts as given in table below:

**Table 2.3: Submitted and Actual O&M Expenses of Transmission System for FY 22-23****(Rs. in Crore)**

S. No.	Particulars	Unit	As submitted in Petition Dt. 19.05.2022	As per Actual Audited	For consideration in True up
1	Target Availability	%	98%		
2	Normative Operation and Maintenance per Ckt. Km (S/C)	Rs. Lakh	0.279		
3	Normative Operation and Maintenance per Ckt. Km (D/C)	Rs. Lakh	0.419		
4	Normative Operation and Maintenance per bay of 132 KV	Rs. Lakh	17.830		
5	Normative Operation and Maintenance (S/C) – 10.5 KM	Rs. Crore	0.293		
6	Normative Operation and Maintenance (D/C) – 21.5 KM	Rs. Crore	0.901		
7	Normative Operation and Maintenance (S/s) – 4 Bays	Rs. Crore	0.713		
8	<b>Total O&amp;M cost</b>	<b>Rs. Crore</b>	<b>0.833</b>	<b>1.718</b>	<b>1.718</b>

**Table 2.4: Submitted and Actual O&M Expenses of Transmission System for FY 22-23**

Particulars	Unit	As submitted in Petition Dt. 19.05.2022	As per Actuals	For consideration in True up
<b>Total O&amp;M cost</b>	<b>Rs. Crore</b>	<b>1.324</b>	<b>1.718</b>	<b>1.718</b>

**2.9** The actual O&M expenses as per audited accounts were higher than the approved by the Hon'ble Commission due to the following reasons:

- a) As the transmission system being in remote, hilly terrain, cost of manpower and patrolling are much on higher side. Non availability of skilled / trained manpower not only in the state but also in the adjoining states has forced the company to deploy the staff from other parts of the country. The manpower is mostly migrant. Besides their salaries, other costs like provision of food and accommodation, conveyance etc. are adding to the costs of employees.

- b) Besides O&M staff, there has been a need to provide additional security for the transmission system and the cost incurred for the same has further increased the salaries expenses.
- c) Due to the hill terrain at an altitude from 1700 Mtrs. to 2500 Mtrs. the patrolling expenses are more. in addition to the increasing HSD expenses. Further, earlier water arrangement for switching station was made from a stream nearby and as the same is being now used for horticulture cultivation by the local people, water is required to be arranged by a truck tanker to arrange needs of water regularly. This is one of the reasons for additional HSD consumption, the cost of which has also further increased due to the increase in the cost of diesel.

**2.10** As O&M expenses are controllable in accordance with APSERC MYT Regulations, 2018, the gain / loss as computed has to be retained in accordance with Regulation 2(e) of 2.7 of the Tariff Regulation 2018, accordingly in this case the actual O&M expenses have been considered for trueing up. Details are available in Form F2.1 attached with the petition.

**Table 2.5: Abstract of O&M Expenses to be considered of Transmission System for True up for FY 22-23**

**(Rs. in Crore)**

Particulars	As submitted in Petition Dt. 19.05.2022	Actual as Audited	Gain / Loss	Considered for True UP
Total O & M expenses for FY 22-23	1.324	1.718	(3.94)	1.718

### **The Return on Equity (RoE)**

**2.11** The RoE is allowed as 14.00% net of taxes on the equity invested in accordance with Regulation 4.6 of APSERC MYT Regulations, 2018. However, for FY 22-23, DEPL has claimed RoE @ 17.16% considering applicable Minimum Alternate Tax. The amount of RoE works out to Rs. 3.18 Crore as against Rs. 3.08 Crore submitted in previous Tariff Petition dated 19-09-2022. The details of actual and for consideration of RoE calculation are shown in table below and Form F7 attached with the petition:

**Table 2.6: Return on Equity for Transmission System for FY 22-23**

**(Rs. in Crores)**

SL. No.	Particulars	Legend	As submitted in Petition Dt. 19.05.2022	As per Actual	For consideration in True up
1	Regulatory Equity at the beginning of the year	A	18.17	18.28	18.28
2	Capitalisation during the year	B	0.000	0.75	0.75
3	Equity portion of capitalisation during the year	C	0.000	0.22	0.22
4	Reduction in Equity Capital on account of retirement / replacement of assets	D	0.000	0.00	0.00
5	Regulatory Equity at the end of the year	$E=A+C-D$	18.17	18.51	18.51
6	Average Equity	$F=(A+E)/2$	18.17	18.39	18.39
	<b>Return on Equity Computation</b>				
7	Return on Equity with Tax (%)	G	16.96%	17.16%	17.16%
8	Return on Regulatory Equity at the beginning of the year	$H=A*F$	3.08	3.14	3.14
9	Return on Regulatory Equity addition during the year	$I=C*F$	0.000	0.04	0.04
10	<b>Total Return on Equity</b>		<b>3.08</b>	<b>3.18</b>	<b>3.18</b>

### Interest on Loans and Finance Charges

**2.12** The actual Interest on Loans and Finance Charges as per Audited Annual Accounts are Rs. 3.27 Crore as against Rs. 3.69 Crore as submitted in our previous Tariff Petition (TP-03) dated 19.05.2022. The bank / institution wise details for loan and interest rates are available in Form F5 attached with the petition. However, for True up purpose we have considered weighted average interest @ 9.56% on Normative loan as 70% of the capital cost as given in table below:

**Table 2.7: Approved, Actual and Normative Interest on Loan and Finance Charges of Transmission System for FY 22-23**

**(Rs.in Crore)**



Sl. No.	Source of Loan	As submitted in Petition Dt. 19.05.2022	As per Actual Audited	For consideration in True up
1	Opening Balance of Normative Loan	34.56	35.03	35.03
2	Less: Reduction of Normative Loan due to retirement or replacement of assets	0.00	0.00	0.00
3	Addition of Normative Loan due to capitalisation during the year	0.00	0.52	0.52
4	Repayment of Normative loan during the year	3.04	2.12	2.12
5	Closing Balance of Normative Loan	31.52	33.44	33.44
6	Average Balance of Normative Loan	33.04	34.24	34.24
7	Weighted average Rate of Interest on actual Loans (%)	11.16	9.56%	9.56%
8	Interest Expenses	3.69	3.27	3.27
9	Finance Charges (taken in capital cost)	0.00	0.00	0.00
10	<b>Total Interest &amp; Finance Charges</b>	<b>3.69</b>	<b>3.27</b>	<b>3.27</b>

**2.13** The Total Interest & Finance Charges Actual Paid in FY 22-23 is Rs. 5.43 Crore. However, we have considered it as per normative for Rs 3.27 Crore.

### Interest on Working Capital

**2.14** Interest on Working Capital is allowed at an interest rate equivalent to the normative of the 350 basis points above the average of State Bank of India MCLR (1 years Tenor) prevailing during the last 6 months of the determination of the tariff as per regulation 4.11 of APERC MYT Regulations, 2018. The average works out as 7.00% and adding 350 basis points the interest rate on working capital is considered as 10.50%. The SBI MCLR interest rate list is attached at **Annexure-A** with this petition.

The Interest on Working Capital as submitted in our previous Tariff Petition (TP-03) dated 19.05.2022 is Rs. 0.29 Crore. The actual interest on working capital is Rs. 0.30 crore. Accordingly, we have considered the interest on working capital as Rs 0.30 Crore. The details are in the table below and in Form F6 attached with the petition.

**Table 2.8: Approved and Actual Interest on Working Capital of Transmission System for FY 22-23****(Rs. Crore)**

Sl. No.	Particulars	As submitted in Petition Dt. 19.05.2022	As per Actual	For consideration in True up
1	O&M expenses (as per norms) - 1 month	0.11	Included in Interest & Financial Charges	0.14
2	Maintenance Spares (as per norms) - 1% @ 6% escalation	0.71		0.71
3	Receivables (as per norms) - 2 months	1.90		2.05
4	Less - Amount held as security deposits from Transmission Line Users	0.00		0.00
5	<b>Total Working Capital Required (as per norm)s</b>	<b>2.73</b>		<b>2.90</b>
	<b>Computation of Working Capital</b>			
6	Interest Rate (as per norms)	10.50%		10.50%
7	<b>Interest on Working Capital as Normative</b>	<b>0.29</b>		<b>0.30</b>

**Non-Tariff Income**

**2.15** Non-Tariff Income for FY 22-23 is NIL.

**Aggregate Revenue Requirement**

**2.16** The summary of Aggregate Revenue Requirement for Transmission System for FY 22-23 based on audited accounts has been shown in Form F1 of Transmission System petition. Summary of expenditure approved for Transmission System for FY 22-23 as actual expenditure based on audited accounts for FY 22-23 is given in table below:

**Table 2.9: Submitted and Actual True-up of Transmission System Expenditure for FY 22-23****(Rs. Crore)**

Sl. No.	Particulars	As submitted in Petition Dt. 19.05.2022	As per Actual Audited	For consideration in True up
1	Operation & Maintenance Expenses	1.32	1.72	1.72
2	Depreciation	3.04	3.77	3.77
3	Interest and Finance Charges	3.94	3.27	3.27
4	Interest on Working Capital and deposits from TSUs	0.35	0.30	0.30
5	Contribution to Contingency reserves	0.00	0.00	0.00
6	<b>Total Revenue Expenditure</b>	<b>8.34</b>	<b>9.06</b>	<b>9.06</b>
7	Return on Equity Capital	3.08	3.18	3.18
8	<b>Aggregate Revenue Requirement</b>	<b>11.42</b>	<b>12.23</b>	<b>12.23</b>
9	Less: Non-Tariff Income	0.00	0.00	0.00
10	Less: Income from Other Business	0.00	0.00	0.00
11	Less: Revenue from short-term transmission charges	0.00	0.00	0.00
12	<b>Aggregate Revenue Requirement from Transmission Tariff</b>	<b>11.42</b>	<b>12.23</b>	<b>12.23</b>

**2.17** The actual Annual Revenue Requirement based on Audited Annual Accounts FY 22-23 for Transmission System works out to Rs. 12.23 Crore against Rs.11.42 Crore submitted in our previous tariff petition (TP-03) dated 19.05.2022.

### Truing-up of Revenue Receipt

**2.18** The Revenue Receipt as per audition during FY 2021-21 was Rs. 11.45 Crore as against Rs. 11.42 Crore submitted in our previous tariff petition (TP-03) dated 19.05.2022.

### Truing-up of Transmission Charges

**2.19** However, the net total revenue estimated was lower by Rs. 0.81 Crore than actual expenditure incurred during the year FY 22-23.

**The Net Loss in FY 22-23 for Transmission System is Rs. 0.81 Crore.**

Summary of variations in DEPL approved ARR and actual as per Annual Accounts FY 22-23.

- 2.20** The abstract of DEPL ARR approved by the Hon'ble Commission's Tariff Order dated 20-12-2019 and actual income and expenditure as per Audited Annual Accounts for FY 22-23 is summarized below:

**Table 2.10: Abstract of APERC approved ARR and Normative norms of transmission System for FY 22-23**

(Rs Crore)							
Particulars	Expenditure Gap			Revenue Gap			Net Truing - up Gap
System	As submitted in Petition Dt. 19.05.2022	Audited Accounts FY 22-23	Gain / Loss (-)	As submitted in Petition Dt. 19.05.2022	Audited Accounts FY 22-23	Gain / Loss (-)	
Transmission Business	11.42	12.23	-0.81	11.42	11.45	0.78	<b>-0.78</b>

**Net Truing-up amount for carry forward to FY 2024-25**

- 2.21** Taking into account Truing-up ARR of Transmission Business in FY 22-23 as per audited accounts, the net Truing-up deficit amount to carry forward in Aggregate Revenue Requirement of FY 2024-25 works out to **Rs. 0.78 Crore**.
- 2.22** The Petitioner requests the Hon'ble Commission for allowing net Truing-up amount as **Loss of Rs. 0.78 Crore** for carrying forward in **FY 2024-25**.

**Prayer under Annual Performance Review for FY 22-23**

The petitioner requests the Hon'ble Commission for:

- To determine cumulative surplus/deficit on Truing-up of Annual Revenue Requirement for FY 21 based on Audited Accounts of DEPL for FY 2022-23 for carry forward to ARR for FY 2024-25 under Regulation 8(6) of RERC Tariff Regulations, 2014.
- Allow us to furnish additional data and information and / or to modify the information submitted.
- And pass such other and further orders as are deemed fit and proper in the facts and circumstances of the case.

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### **Section - 3**

## **Aggregate Revenue Requirement & Transmission System for FY 2023-24**

**ARR and Tariff for Transmission**

- 3.1** This section of the petition consists of ARR and Tariff for Transmission function for recovery of Annual Transmission Charges (ATC) from long term users for FY 2023-24.

**DEPL Intra-State Transmission System**

- 3.2** The petitioner is undertaking transmission of electricity generated from Dikshi Hydro power station through intra-State transmission system primarily for Department of Power, Arunachal Pradesh.
- 3.3** The Department of Power has also installed a 132/33 kV transformer and supplying power at 33 kV to Department of Power, Govt. of Arunachal Pradesh for distribution in the adjoining villages.
- 3.4** The energy transmission on DEPL InSTS is based on tentative net energy generated at 24 MW Dikshi Hydro Power Station.
- 3.5** Petitioner proposes transmission tariff for transmission system for FY 23-24.

**DEPL Transmission Tariff Calculation for FY 2023-24**

The following parameters have been considered for assessing the transmission tariff as per APSERC Tariff Regulations, 2018.

- a) Additional Capital Cost
- b) Depreciation
- c) O&M Expenses
- d) Return on Equity
- e) Interest on Loan & Finance Charges
- f) Interest on Working Capital
- g) Non-Tariff Income

The figures for FY 2023-24 have been considered as per the provisions under APSERC MYT Regulations, 2018.

### Additional Capital Cost

The petitioner has estimated additional capital expenditure in the transmission line works to the extent of Rs. 0.25 Crore for strengthening and protection works carried out over the full length of 32 KM line and Switching station for the protection of Transmission lines and equipment.

### Depreciation

- 3.6** The depreciation charge has been computed on Straight Line Method (SLM) based on the depreciation rates and methodology as specified in APERC MYT Regulations, 2018. The details for FY 23-24 are available in Form F4.3 enclosed with this Petition.
- 3.7** The actual figures for FY 22-23, estimated figures for FY 23-24 presented in the table below:

**Table 3.1: Actual and Estimated Depreciation Charges of Transmission System for FY 23-24**

Particulars	(Rs. Crore)		
	FY 22-23		FY 23-24
	As submitted in Petition Dt. 19.05.2022	As per True up	Estimated
Depreciation	3.02	3.77	3.60

### O & M Expenses

- 3.8** The Normative O&M expenses as per APERC Tariff Regulation 2018 and CERC Tariff Regulations, 2019 have been calculated and the details for FY 23-24 are available in Form F2.1 enclosed with this Petition.
- 3.9** These expenses are not sufficient to meet the O&M Expenses in the hilly and far-flung region of the project. Therefore, the actual O&M expenses for FY 2022-23 as per Section 2 – True-up 2022-23 is Rs. 1.718 Crore and escalated as per escalation rate of 5.72% per annum as calculated from the annual increase allowed by CERC and works out to Rs 1.816 Crore. However, the actual O & M cost will be claimed in True Up.
- 3.10** The O&M Expenses for FY 23-24 have been considered as per actual expenses escalated with annual escalation @ 5.72% and given in table below:

**Table 3.2: Abstract of Approved, Actual and Projected O&M Expenses of Transmission System for FY 23-24**



(Rs. Crore)

Particulars	FY 23		FY 24
	Submitted	Actuals	Estimated
O&M Expenses	1.324	1.718	1.816

Note: The expenses mentioned herein above do not include O&M charges for Transmission system below 132 kV.

### Return on Equity

**3.11** The RoE is allowed as 14.00% net of taxes on the equity invested in accordance with Regulation 4.6 of APSERC MYT Regulations, 2018. However, for FY 23-24, DEPL has claimed RoE @ 17.16% considering applicable Minimum Alternate Tax. The amount of RoE works out to Rs. 3.19 Crore. The details of normative of RoE calculation are shown in table below and Form F7 attached with the petition:

**Table 3.3: Approved & Normative Return on Equity of Transmission System for FY 23-24**

(Rs. Crore)

SL. No.	Particulars	Legend	FY 2022-23	FY 2023-24
			Actual	Estimated
1	Regulatory Equity at the beginning of the year	A	18.28	18.51
2	Capitalisation during the year	B	0.75	0.25
3	Equity portion of capitalisation during the year	C	0.22	0.08
4	Reduction in Equity Capital on account of retirement / replacement of assets	D	0.00	0.00
5	Regulatory Equity at the end of the year	E=A+C-D	18.51	18.58
6	Average Equity		18.39	18.54
	<b>Return on Equity Computation</b>			
7	Return on Equity with Tax (%)	F	17.16%	17.16%
8	Return on Regulatory Equity at the beginning of the year	G=A*F	3.14	3.18

SL. No.	Particulars	Legend	FY 2022-23	FY 2023-24
			Actual	Estimated
9	Return on Regulatory Equity addition during the year	H=C*F	0.04	0.01
10	<b>Total Return on Equity</b>		<b>3.18</b>	<b>3.19</b>

### Interest on Loan & Finance Charges

**3.12** The weighted average rate of interest on Normative Loan for FY 2023-24 is considered @ 9.66%. The complete details of loan and interest rates are available in Form F5 attached with the petition. The interest on Normative loan is given in table below.

**Table 3.4: Approved, Normative and Projected Interest on Loan and Finance Charges of Transmission System for FY 23-24**

Sr. No.	Source of Loan	FY 2022-23		FY 2023-24
		As submitted in Petition Dt. 19.05.2022	April - March (Actual)	Estimated
1	Opening Balance of Normative Loan	34.56	35.03	33.44
2	Less: Reduction of Normative Loan due to retirement or replacement of assets	0	0	0
3	Addition of Normative Loan due to capitalization during the year	0	0.52	0.18
4	Repayment of Normative loan during the year	3.04	2.12	3.08
5	Closing Balance of Normative Loan	31.52	33.44	30.53
6	Average Balance of Normative Loan	33.04	34.24	31.99
7	Weighted average Rate of Interest on actual Loans (%)	11.16	9.56	9.66
8	Interest Expenses	3.69	3.27	3.09
9	Finance Charges	0	0	0

10	<b>Total Interest &amp; Finance Charges</b>	<b>3.69</b>	<b>3.27</b>	<b>3.09</b>
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### Interest on Working Capital

**3.13** Interest on working capital has been calculated as per norms of Operation & Maintenance Expenses as per APERC MYT Regulations, 2018 in Form No. F6, attached with the petitions. Interest on working capital has been calculated at 11.78% p.a. after adding 350 basis points in the MCLR rate of State Bank of India. The MCLR rate of State Bank of India was 8.28% during FY 23-24. Accordingly, we have calculated Average MCLR as 8.28% plus 350 basis points as per Regulation for the first six months of the year previous to the relevant year. A Statement showing MCLR Rate of State Bank of India is attached at **Annexure-A**.

The details of Interest on Working Capital for the transmission system for FY 22-23 and estimated for FY 23-24 are presented in the table below:

**Table 3.5: Actual and Projected Interest on Working Capital of Transmission System for FY 23-24**

Sr. No.	Particulars	True up Year (FY 2022-23)		FY 2023-24
		As submitted in Petition Dt. 19.05.2022	Considered in True-Up Petition	Estimated
1	O&M expenses (One Month)	0.11	0.14	0.15
2	Maintenance Spares (@1% of Capital Cost with annual escalation of 6%)	0.71	0.71	0.76
3	Receivables (equivalent to 2 months of fixed cost i.e. Transmission charges)	1.9	2.04	2.01
4	<b>Less: Amount of Security Deposit from Transmission System Users</b>	0.00	0.00	0.00
5	<b>Total Working Capital requirement</b>	2.73	2.90	2.92
6	<b>Computation of working capital interest</b>			
7	Interest Rate (%)	10.5	10.5	11.78
8	<b>Interest on Working Capital</b>	<b>0.29</b>	<b>0.30</b>	<b>0.34</b>

### Non-Tariff Income

**3.14** The revenue from non-tariff is NIL.

### Revenue from Existing Transmission Tariff

**3.15** The details of revenue at existing transmission tariff are in Form F 12.1 for FY 21-22 and in F 12.2 for FY 22-23 is attached with the petition.

### Aggregate Revenue Requirement for Transmission System

**3.16** The projections for FY 22-23 as per APERC MYT Regulation, 2018 and CERC Regulation, 2019 along with corresponding actual figures FY 22-23, estimated for FY 23-24 are shown in Table below:

**Table 3.6: Revenue Requirement for Transmission System for FY 23-24(Rs. Crore)**

Sr. No.	Particulars	Reference	True-Up Year (FY 2022-23)			FY 2023-24
			As submitted in Petition Dt. 19.05.2022	April - March (Actual)	Deviation	
			(a)	(b)	(c)=(b)-(a)	Estimated
1	Operation & Maintenance Expenses	Form 2	1.32	1.72	0.39	1.82
2	Depreciation	Form 4	3.04	3.77	0.73	3.60
3	Interest and Finance Charges	Form 5	3.69	3.27	-0.42	3.09
4	Interest on Working Capital and deposits from TSUs	Form 6	0.29	0.3	0.01	0.34
5	Contribution to Contingency reserves	Form 9	-	-	-	-
6	<b>Total Revenue Expenditure</b>		<b>8.34</b>	<b>9.06</b>	<b>0.71</b>	<b>8.85</b>
7	Return on Equity Capital	Form 7	3.08	3.22	0.14	3.19
8	<b>Aggregate Revenue Requirement</b>			<b>12.28</b>		

9	Less: Non-Tariff Income	Form 8	-	-	-	-
10	Less: Income from Other Business		-	-	-	-
11	Less: Revenue from short-term transmission charges		-	-	-	-
12	<b>Aggregate Revenue Requirement from Transmission Tariff</b>		<b>11.42</b>	<b>12.28</b>	<b>0.85</b>	<b>12.04</b>

### Aggregate Recovery of Transmission Expenses for FY 23-24

**3.17** The gross Aggregate Revenue Requirement for FY 23-24 works out to **Rs. 12.04** Crore as per APERC MYT Regulations, 2018.

### Annual Transmission Charges

**3.18** As per Aggregate Revenue Requirement calculated in above tables the Annual Transmission charges for FY 2023-24 works out to Rs 12.04 Crore.

**3.19** The actual Revenue realization during FY 2023-24 is as per earlier orders i.e. Rs 11.45 Crore

**3.20** There will be gap in actual Revenue realized during FY 2023-24 of **Rs 0.59 Crore** and the same is required to be added in the ARR for FY 2024-25

### Prayer of Transmission

DEPL humbly requests the Honorable Commission to:

- Approve revenue requirements for FY 2023-24 based on the information furnished in the petition and attached formats;
- Approve firm recovery of fixed monthly transmission from Department of Power on the basis of above charges;
- Allow Carry forward of the shortfall in next year's ARR
- Allow to furnish additional data and information and / or to modify the information submitted;



## **Section - 4**

### **Aggregate Revenue Requirement & Transmission System for FY 2024-25**

**ARR and Tariff for Transmission**

- 4.1 This section of the petition consists of ARR and Tariff for Transmission function for recovery of Annual Transmission Charges (ATC) from long term users for FY 2024-25.

**DEPL Intra-State Transmission System**

- 4.2 The petitioner is undertaking transmission of electricity generated from Dikshi Hydro power station through intra-State transmission system primarily for Department of Power, Arunachal Pradesh.
- 4.3 The Department of Power has also installed a 132/33 kV transformer and supplying power at 33 kV to Department of Power, Govt. of Arunachal Pradesh for distribution in the adjoining villages.
- 4.4 The energy transmission on DEPL InSTS is based on tentative net energy generated at 24 MW Dikshi Hydro Power Station.
- 4.5 Petitioner proposes transmission tariff for transmission system for FY 24-25.

**DEPL Transmission Tariff Calculation for FY 2024-25**

The following parameters have been considered for assessing the transmission tariff as per APSERC Tariff Regulations, 2018.

- a) Additional Capital Cost
- b) Depreciation
- c) O&M Expenses
- d) Return on Equity
- e) Interest on Loan & Finance Charges
- f) Interest on Working Capital
- g) Non-Tariff Income

The figures for FY 2024-25 have been considered as per the provisions under APSERC MYT Regulations, 2018.



### Additional Capital Cost

The petitioner has estimated additional capital expenditure in the transmission line works to the extent of Rs. 0.25 Crore for strengthening and protection works carried out over the full length of 32 KM line and Switching station for the protection of Transmission lines and equipment.

### Depreciation

- 4.6 The depreciation charge has been computed on Straight Line Method (SLM) based on the depreciation rates and methodology as specified in APERC MYT Regulations, 2018. The estimation for FY 24-25 are available in Form F4.4 enclosed with this Petition.
- 4.7 The estimated figures for FY 23-24 and projection for FY 24-25 presented in the table below:

**Table 4.7: Approved, Normative and Projected Depreciation Charges of Transmission System for FY 24-25**

Particulars	(Rs. Crore)	
	FY 23-24	FY 24-25
	Estimated	Projected
Depreciation	3.60	3.45

### O & M Expenses

- 4.8 The Normative O&M expenses as per APERC Tariff Regulation 2018 and CERC Tariff Regulations, 2019 have been calculated and the details for FY 24-25 are available in Form F2.1 enclosed with this Petition.
- 4.9 These expenses are not sufficient to meet the O&M Expenses in the hilly and far-flung region of the project. Therefore, the estimated O&M expenses for FY 2023-24 as per Section 3 – Annual Revenue Requirement (ARR) 2023-24 is Rs. 1.82 Crore and escalated as per escalation rate of 5.72% per annum as calculated from the annual increase allowed by CERC and works out to Rs 1.92 Crore.
- 4.10 The O&M Expenses for FY 24-25 have been considered as per CERC Regulation, 2019 as these are not specified in APERC MYT Regulations 2018 and given in table below:

**Table 4.8: Abstract of Approved, Actual and Projected O&M Expenses of Transmission System for FY 24-25**

(Rs. Crore)

Particulars	FY 24	FY 25
	Estimated	Projected
O&M Expenses	1.82	1.92

Note: The expenses mentioned herein above do not include O&M charges for Transmission system below 132 kV.

### Return on Equity

4.11 The RoE is allowed as 14.00% net of taxes on the equity invested in accordance with Regulation 4.6 of APERC MYT Regulations, 2018. However, for the FY 24-25, DEPL has claimed RoE @ 17.16% considering applicable Minimum Alternate Tax. The amount of RoE works out to Rs. 3.20 Crore. The details of normative of RoE calculation are shown in table below and Form F7 attached with the petition:

**Table 4.9: Approved & Normative Return on Equity of Transmission System for FY 24-25**

(Rs. Crore)

SL. No.	Particulars	Legend	FY 2023-24	FY 2024-25
			Estimated	Projected
1	Regulatory Equity at the beginning of the year	A	18.51	18.58
2	Capitalisation during the year	B	0.25	0.25
3	Equity portion of capitalisation during the year	C	0.08	0.08
4	Reduction in Equity Capital on account of retirement / replacement of assets	D	0.00	0.00
5	Regulatory Equity at the end of the year	$E=A+C-D$	18.58	18.64
6	Average Equity		18.54	18.62
	<b>Return on Equity Computation</b>			

SL. No.	Particulars	Legend	FY 2023-24	FY 2024-25
			Estimated	Projected
7	Return on Equity with Tax (%)	F	17.16%	17.16%
8	Return on Regulatory Equity at the beginning of the year	G=A*F	3.18	3.19
9	Return on Regulatory Equity addition during the year	H=C*F	0.01	0.01
<b>10</b>	<b>Total Return on Equity</b>		<b>3.19</b>	<b>3.20</b>

### Interest on Loan & Finance Charges

4.12 The weighted average rate of interest on Normative Loan for FY 2024-25 is 9.81% respectively. The complete details of loan and interest rates are available in Form F5 attached with the petition. The interest on Normative loan is given in table below.

**Table 4.10: Estimated and Projected Interest on Loan and Finance Charges of Transmission System for FY 24-25**

(Rs. Crore)

Sr. No.	Source of Loan	FY 2023-24	FY 2024-25
		Estimated	Projected
1	Opening Balance of Normative Loan	33.44	30.53
2	Less: Reduction of Normative Loan due to retirement or replacement of assets	0.00	0.00
3	Addition of Normative Loan due to capitalization during the year	0.18	0.18
4	Repayment of Normative loan during the year	3.08	3.10
5	Closing Balance of Normative Loan	30.53	27.61
6	Average Balance of Normative Loan	31.99	29.07
7	Weighted average Rate of Interest on actual Loans (%)	9.66	9.81
8	Interest Expenses	3.09	2.85

Sr. No.	Source of Loan	FY 2023-24	FY 2024-25
		Estimated	Projected
9	Finance Charges	0.00	0.00
<b>10</b>	<b>Total Interest &amp; Finance Charges</b>	<b>3.09</b>	<b>2.85</b>

### Interest on Working Capital

4.13 Interest on working capital has been calculated as per norms of Operation & Maintenance Expenses as per APSERC MYT Regulations, 2018 in Form No. F6, attached with the petitions. Interest on working capital has been calculated at 12.10% p.a. after adding 350 basis points in the MCLR rate of State Bank of India. The MCLR rate of State Bank of India was 8.60% during FY 24-25. Accordingly, we have calculated Average MCLR as 8.60% plus 350 basis points as per Regulation for first six months of the year previous to the relevant year. A Statement showing MCLR Rate of State Bank of India is attached at **Annexure-A**.

The details of Interest on Working Capital for the transmission system for estimated for FY 23-24 and projections for FY 24-25 are presented in the table below:

**Table 4.11: Estimated and Projected Interest on Working Capital of Transmission System for FY 24-25**

Sr. No.	Particulars	FY 2023-24	FY 2024-25
		Estimated	Projected
1	O&M expenses (One Month)	0.15	0.16
2	Maintenance Spares (@1% of Capital Cost with annual escalation of 6%)	0.76	0.80
3	Receivables (equivalent to 2 months of fixed cost i.e. Transmission charges)	1.92	1.96
4	<b>Less: Amount of Security Deposit from Transmission System Users</b>	0.00	0.00
5	<b>Total Working Capital requirement</b>	<b>2.83</b>	<b>2.93</b>
6	<b>Computation of working capital interest</b>		

7	Interest Rate (%)	11.78	12.10
8	<b>Interest on Working Capital</b>	<b>0.33</b>	<b>0.35</b>

### Non-Tariff Income

4.14 The revenue from non-tariff is NIL.

### Revenue from Existing Transmission Tariff

4.15 The details of revenue at existing transmission tariff is Rs 11.45 Crore.

### Aggregate Revenue Requirement for Transmission System

4.16 The projections for FY 24-25 as per APERC MYT Regulation, 2018 along with estimated for FY 23-24 are shown in Table below:

**Table 4.12: Revenue Requirement for Transmission System for FY 24-25**

(Rs. Crore)				
Sr. No.	Particulars	Reference	Current Year	MYT Control Period
			FY 2023-24	FY 2024-25
			Estimated	Projected
1	Operation & Maintenance Expenses	Form 2	1.82	1.92
2	Depreciation	Form 4	3.60	3.45
3	Interest and Finance Charges	Form 5	3.09	2.85
4	Interest on Working Capital and deposits from TSUs	Form 6	0.34	0.35
5	Contribution to Contingency reserves	Form 9	-	-
6	<b>Total Revenue Expenditure</b>		<b>8.85</b>	<b>8.58</b>
7	Return on Equity Capital	Form 7	3.19	3.20
8	<b>Aggregate Revenue Requirement</b>			
9	Less: Non-Tariff Income	Form 8	-	-
10	Less: Income from Other Business		-	-

Sr. No.	Particulars	Reference	Current Year	MYT Control Period
			FY 2023-24	FY 2024-25
			Estimated	Projected
11	Less: Revenue from short-term transmission charges		-	-
12	<b>Aggregate Revenue Requirement from Transmission Tariff</b>		<b>12.04</b>	<b>11.78</b>

### Aggregate Recovery of Transmission Expenses for FY 24-25

- 4.17 The gross Aggregate Revenue Requirement for FY 24-25 works out to **Rs. 11.78 Crore** as per APERC MYT Regulations, 2018.
- 4.18 The Annual Transmission Charges after considering the truing up Loss amount for FY 2019-20 as **Rs. 0.06 Crore**, FY 20-21 as **Rs. 0.18 Crore**, FY 2021-22 as **Rs. 1.55 Crore** FY 2022-23 as **Rs. 0.78 Crore** and for FY 2023-24 as **Rs.0.59 Crore**. Therefore, propose to recover the following transmission charges as per Table below:

Gross revenue requirement for FY 24-25	Rs. 11.78 Crore
Add deficit of True Up of FY 2019-20	Rs. 0.06 Crore
Add deficit of True Up of FY 2020-21	Rs. 0.18 Crore
Add deficit of True up of FY 2021-22	Rs. 1.55 Crore
Add deficit of True up of FY 2022-23	Rs. 0.78 Crore
<u>Add deficit of True Up of FY 2023-24</u>	<u>Rs. 0.59 Crore</u>
<b>The Net Aggregate Revenue Requirement</b>	<b>Rs. 14.94 Crore</b>

### Annual Transmission Charges

As per the Aggregate Revenue Requirement calculated in the above tables the Annual Transmission charges for FY 2024-25 works out to **Rs 14.94 Crore**.

### Prayer of Transmission

DEPL humbly requests the Honorable Commission to:

- Approve revenue requirements for FY 2024-25 based on the information furnished in the petition and attached formats;

- Approve firm recovery of fixed monthly transmission from Department of Power on the basis of above charges;
  - Allow to furnish additional data and information and / or to modify the information submitted;
  - And pass such other and further orders as are deemed fit and proper in the facts and circumstances of the case;
  - As our Petition is pending in APTEL, any adjustment required in the Annual Revenue Requirement (ARR) will be submitted on receipt of award from APTEL.
- \_\_\_\_\_

## Section 5

### Compliance of Directions

14.1. The Petitioner herein, filed a tariff petition bearing number TP-03 of 2022, for determination of tariff of FY 2022-23 and approval of Annual Performance Review for FY 2019-20 & FY 2020-21 under the provisions of Arunachal Pradesh State Electricity Regulatory Commission (Multi Year Tariff) Regulations, 2018 (“**MYT Regulations, 2018**”). As the Hon’ble Commission was not functional at the time, hearing in TP 03 of 2022 could not be taken up. Once the Hon’ble Commission was constituted, the matter was listed for hearing on 23/02/2024.

14.2. The Petitioner requested the Hon’ble Commission to allow it to file a fresh petition as the tariff period of in the abovementioned petition stood over on 31/03/2023. The Petitioner’s request of filing a consolidated petition comprising of a true up petition for period FY 2018-19 to FY 2022-23 and Petition for Tariff and Annual Revenue Requirement (ARR) for FY 2023-24 and FY 2024-25 was acceded to by this Hon’ble Commission. The Hon’ble Commission directed the Petitioner to file the new petition along with certain information. The Record of Proceedings dated 23/02/2024 records as under:

*“5) Commission also asked the petitioner to file the following facts and records, while submitting the fresh petition.*

- i) Whether the approval of Commission was taken by the licensee for the Cost/DPR of this transmission line before investment?*
- ii) For what quantity of power the transmission line is capable of?*
- iii) What quantity of power is getting injected by Licensee as Generation licensee too?*
- iv) What quantity of power other transmission licensees are injecting in this?*
- v) Is the expenditure incurred for this line unduly passed on to consumers because of its underutilisation?”*

14.3. A time extension was further permitted by this Hon’ble Commission. Accordingly, the present petition is being filed. Before proceeding to the contents of the tariff petition, the Petitioner is filing its response the queries in the subsequent paragraphs.

#### **14.4. Whether the approval of Commission was taken by the licensee for the Cost/DPR of this transmission line before investment**

14.4.1. The genesis of transmission system and how the birth of the Dikshi -Tenga - Nechipu 132kV transmission system took place is explained below.



- 14.4.2. MOA for development of DIKSHI HEP was executed on 17.03.2011 with GOAP. On 13/12/2013, a letter of comfort was issued by the Department of Power to the Petitioner awarding its confirmation with respect to grant connectivity to the Project from 132 kV substation at Bomdila. However, in supersession to this letter of comfort dated 13/12/2013, the Department of Power granted another letter of comfort on 22/02/2016 permitting the Petitioner to take a LILO connection with switching station at the point of connection near Nechipu on Balipara-Khupi 132kV S/C/ NEEPCO line, subject to clearance of the concerned authorities. A copy of the letter of comfort dated 13/12/2013 and 22/02/2016 are attached herewith and marked hereto as **Annexure C**.
- 14.4.3. It is stated that this change in connection point was on account of difficulties faced by the Department of Power in granting connectivity from the Bomdila sub-station. In furtherance of the above stated letter of comfort dated 22/02/2016, the Department of Power granted permission to the Petitioner vide its letter dated 02/06/2016 (signed on 30/06/2016) to lay down 132kV Transmission line from Dikshi Powerhouse to a point of connection near Nechipu on Bhalipara – Khupi Line 132 S/c Line. A copy of the letter dated 02/06/2016 is attached herewith and marked hereto as **Annexure D**.
- 14.4.4. The DPR for construction of 132 kV Switching station at Tenga and 132 kV S/C Dikshi-Tenga switching station and 132 kV D/C end switching station – Nechipu transmission lines was submitted to Department of Power in April 2017 and the technical approval was accorded to the Petitioner by Department of Power on 22/09/2017.
- 14.4.5. Application was filed before this Hon'ble Commission on 02/08/2017 for seeking grant of transmission license for the 132 kV Transmission System and the requisite data was given to the Hon'ble Commission. A copy of the application dt 02/08/2017 is attached and marked hereto as **Annexure E** Pursuant to the clarifications sought from the Petitioner by this Hon'ble Commission, the Petitioner filed its response to the Hon'ble Commission on 12/03/2018. A copy of the submission by the Petitioner providing its response to the clarification sought by the Hon'ble Commission is attached herewith and marked hereto **Annexure F**. As per the process, the petitioner has also published the application for transmission license with estimated cost in newspapers for comments of stakeholders, if any. Hon'ble Commission has granted the license after proper hearing in the matter. Publication in Newspaper is attached as **Annexure- G**

14.4.6. On 12/07/2018, Transmission License was awarded to the Petitioner and on 02.12.2018, the Petitioner filed TP – 07 of 2018 for seeking approval of this Hon'ble Commission of Aggregate Revenue Requirement (ARR) and Transmission Charges for 132 kV Transmission System for power evacuation from the Project during the FY 2019-2020, 2020-2021 and 2023-2022 as per APERC Multi Year Tariff Regulation, 2018. The Tariff Petition was filed with requisite details of the capital cost incurred by the Petitioner and the Tariff Order was issued by this Hon'ble Commission on 20/12/2019. A copy of the Tariff Order dated 20/12/2019 in TP-07 of 2018 is already attached hereinbefore. In the said Tariff Order, the Hon'ble Commission observed the following:

***“1.3 Devi Energies Private Limited (DEPL)***

*.....initially the power evacuation was planned by connecting the project with 132 kV substation at Bomdila, but in due course, due to state's inability to provide connectivity near Bomdila, the developer had to look for other available options. The existing 132 kV line from Balipara to Khupi was the only available option. The petitioner therefore obtain the Letter of Comfort for transmission connectivity on 22.02.2015 to connect to the existing 132 kV line from Balipara - Khuppi at an intermediate location close to transmission line alignment for Dikshi SHEP. The transmission license was awarded to DEPL on 12.07.2018 for 132 kV transmission system. Devi Energies Private Limited has successfully Commissioned 24 MW Dikshi SHEP on 19.09.2019*

14.4.7. The said Tariff Order has been passed after examining the details of expenses to be incurred by the Petitioner in establishing the Transmission System as well as Transmission charges. This Order has been accepted on the above issue both by the Petitioner and DoPAP. Therefore, the findings arrived at cannot be varied in any subsequent tariff proceeding by any party including this Hon'ble Commission.

14.4.8. It is respectfully submitted that the Hon'ble Commission was apprised of the Transmission System that the Petitioner was required to establish by the Department of Power for evacuating power from the Project and the Hon'ble Commission in issuing the Tariff Order had examined the expenses to be incurred in the 132 kV Transmission System and only thereafter decided the capital cost.

14.4.9. The Petitioner has questioned the capital cost determined on various parameters before the Hon'ble Appellate Tribunal by filing Appeal No.: 160 of 2022. However, for the purpose of the present petition, this Hon'ble Commission can proceed on the basis of the cost decided in the Order dated 20/12/2019 subject to the final result of the pending appeal.

14.4.10. Hence, the said transmission line was developed after APERC's grant of transmission license to build, establish, operation & maintenance of the line. The Transmission license was granted based on Connectivity approval by the Department of Power and permission of Govt of Arunachal Pradesh.

**14.5. For what quantity of power, the transmission line is capable of?**

14.5.1. Power transfer capacity of 132 kV line with ACSR Panther conductor is about 75 MW

**14.6. What quantity of power is getting injected by Licensee as Generation licensee too?**

14.6.1. The peak power injected from Dikshi Hydro Electric Power Project is 24 MW.

**14.7. What quantity of power other transmission licensees are injecting in this?**

14.7.1. The line being part of State STU System is available to the Department of Power for further distribution of power to other areas in the State. The Department of Power has already installed two 132/33kV transformers of ratings 10 MVA & 16MVA at switching station and most of the power from generation licensee is transmitted to different villages with 3 numbers of 33 kV feeders. The required power is also injected from transmission system of Arunachal Pradesh when the power from Dikshi Hydro is lower than the requirement. When the distribution needs are more, over and above the generation from DIKSHI HEP, about 17MW power is injected from DOP on this line and switching station. In a nutshell, the transmission system & Switching station not only serves transmission needs of the DOP & the state but also the distribution needs of West Kameng, East Kameng District and Tawang districts effectively. In the light of dropping of original transmission plan of Khuppi- Tawang line by DOP, one can't imagine the power situation of these 3 districts without the transmission infrastructure created by the DEPL.

14.7.2. Details of 3 nos. of 33 kV feeders drawing power from this line:

- i) Rupa - Kalaktang feeder
- ii) Bomdila - Nafra feeders 1 & 2 are connected to 10 MVA transformers.
- iii) Dirang - Tawang feeder .... Connected to 16 MVA transformer.

**14.8. Is the expenditure incurred for this line unduly passed on to consumers because of its underutilisation?**

- 14.8.1. The line constructed by Devi Energies Pvt Ltd. has been constructed as part of the State STU System planning to cater to the various power transmission requirements of the State including evacuation of power from Generating Stations to be developed in the region including the 24 MW Hydro power station for utilization of the power generated from HEP by the State. The justification of the expenditure incurred is dependent upon the detailed planning carried out by the State for utilization of the system for its various planned projects / distribution requirements of the State for catering to the demand of the state.
- 14.8.2. Department of Power, Govt of Arunachal Pradesh had originally planned to construct 132 KV Khuppi – Tawang Transmission Line with a sub-station at Bomdila way back before 2010.
- 14.8.3. The idea and motto behind construction of this line would be to extend the connectivity to Tawang and West Kameng Districts, thereby to extend distribution network in the said districts besides providing evacuation connectivity to upcoming Hydro Power Projects in that area. Accordingly initial connectivity was granted to Dikshi HEP in 2013.
- 14.8.4. Assuming that DOP's original plan got implemented successfully, cost burden of the line would have been passed to consumers anyway and even in this hypothetical case, the same power from Dikshi HEP would be following on this line as no other HEP has come up in that area.
- 14.8.5. Most of the Small Hydro Power Projects allotted in the State have not gone for execution possibly due to non-availability of grid / evacuation infrastructure.
- 14.8.6. DoP having seen their original plan not taking off had granted their second connectivity approval dt 2016 based on which GOAP has granted Govt's approval to construct the line in line with the terms of Second Connectivity approval followed by the Approval of the State Government & APSERC's grant of transmission license.
- 14.8.7. DEPL had no other way except to move forward to complete the project else whatever investments made in the Project would have made the Project a NPA and all investment made by the Developer and the Government Financial Institutions would have been lost for lack of transmission infra, which was much beyond the cost of the Transmission Infrastructure created.
- 14.8.8. DEPL, just not to become any other stranded HEP in the state, had to take up the job & role of DoP to construct the Dikshi – Tenga – LILO Transmission Line on the strength of above approvals with which evacuation of Dikshi HEP is done besides the

line being used as a STU and as a part of DoP's original plan to extend connectivity to Tawang while addressing the distribution needs of the area.

14.8.9. The line would also help DoP to provide connectivity to upcoming HEP's in that area. Cost incurred for the creation of necessary backbone infrastructure can't always be termed as expenditure, as it needs to be evaluated on the basis of its utilization in the long-term plans of the State.

14.8.10. Even otherwise, it is necessary to note that Transmission System planning is not merely based on current demands but also on demand projections as well as future estimates of generating stations likely to be connected to the State Grid as well as transmission system requirements of the states, operational feedback i.e. line overloading, high voltage/ low voltage etc. in the system etc. Therefore, the expenditure incurred in establishing a Transmission System must be assessed from a futuristic point of view as well. Needless of state, the Petitioner had only constructed the Transmission system because the connectivity was granted to it by the Department of Power from a 132kV system.

14.8.11. In any event, it is stated that the cost incurred in establishing the Transmission System has been much lower than the cost that would have been incurred by the Department of Power at the rates as per the cost data for the year 2013-14.

14.8.12. Hence, expenditure incurred for this line is appropriate & just, need of the hour, necessity of creation of infrastructure cannot always be termed as expenditure that is unduly passed on to the consumers and its utilization is to be seen over a longer time horizon.

14.8.13. As stated above in the foregoing paragraphs and as has been rightly observed by this Hon'ble Commission in the Tariff Order dated 29/12/2019, the initial plan for evacuation of power from the Project was to connect the project to the existing 132 kV sub-station at Bomdila and in fact, the Department of Power had even issued a letter of comfort to that effect, However, it was due to inability of the Department of Power to provide connectivity near Bomdila, that the Petitioner was forced to look for other available options.

14.8.14. In such circumstances, the Petitioner had no choice but to connect to the existing 132kV line from Bhalipara- Khuppi at an intermediate location close to transmission line alignment from the Project. Therefore, it is not as if the Petitioner had deliberately sought to establish the 132 kV Transmission System. The Petitioner was asked by the Department of Power to establish the 132 kV switching station for

evacuation of power from its Project and the Petitioner followed the directions as it was necessary to evacuate power from the Project.

- 14.8.15. It is stated that a perusal of **Annexure-H** of the Order dated 20/12/2019 of this Hon'ble Commission showcases that it has compared the unit rates between as negotiated with contractor post award of the work and as per agreement and also as per PGCIL DPR and recommended the lowest rate of all these rates. Adoption of unreasonable method by this Hon'ble Commission has resulted the reduction of cost of civil works to tune of Rs.12.88 crores (from 65.38 crores to 50.70 crores) and there by proportional reduction of Rs.2.31 crores towards IDC. The method adopted by this Hon'ble Commission is irrational and unscientific in recommending the lowest between agreement rate and negotiated rate and PGCIL DPR rate.
- 14.8.16. Department of Power has published a cost data based on various tenders awarded in the recent past after updating the costs using standard Cost Indices of all India Consumer Price Index and all India Whole Sale Price Index for construction of 132kV Transmission lines and Sub-stations for price level for the year 2013-14 exclusive of taxes, Financing & Interest Costs which is valid upto 31st March-2014. If, Department of Power, rates as per the cost data for the year 2013-14 are applied for Transmission line and Switching-station constructed by the Petitioner, total cost would be Rs.117.31 crores as against Rs. 75.17 crores claimed.
- 14.8.17. The details of capital expenditure as claimed by the Petitioner, as recommended by this Hon'ble Commission and as per cost data of Department of Power for the year 2013-14 are enclosed as **Annexure-I** for reference.
- 14.8.18. Item-wise cost for final executed quantities and amount as per cost data of Dept. of Power for the year 2013-14 for construction of 132 kv line from Dikshi HEP to LILO point of 132kv Khuppi -Balipara line at Nechipu village and also construction of 132kv Switching Station at Tenga are enclosed as **Annexure J** and **Annexure-K** for information.
- 14.8.19. It may be noticed from these details, an amount of Rs. 349.26 lakhs is reduced due to reduction/ restriction of final executed quantities and Rs.781.57 lakhs is reduced due to recommending least the unit rates of agreed rates with contractor, rate in contract and rate in PGCIL DPR. Further, an amount of Rs. 158.00 Lakhs is reduced for Sub-station equipment due to adoption of irrational method of the lowest between agreement rate and negotiated rate and PGCIL DPR rate. Details of capital cost claimed by the Petitioner and as allowed by this Hon'ble Commission are provided in Annexure- I for information .

14.8.20. In view of the provisions quoted above and in addition to the information sought by the Hon'ble Commission, the Petitioner is filing the present petition for approval of Tariff and Annual Revenue Requirement (ARR) for FY 2023-24 and FY 2024-25 as well as revision of tariff for FY 2019-20 to FY 2022-23 after truing up based on admitted capital cost by way of Order dated 20/12/2019 and actual capital expenditure incurred during the tariff period.

**Annexure-A****Statement Showing Base Rate of State Bank of India (Historical Data)****For True up FY 2021-22**

<b>Effective Date</b>	<b>Interest Rate (%)</b>
	<b>1Y</b>
10.03.2021	7.00
10.02.2021	7.00
10.01.2021	7.00
10.12.2020	7.00
10.11.2020	7.00
10.10.2020	7.00
<b>Average</b>	<b>7.00</b>

**For True up FY 2022-23**

<b>Effective Date</b>	<b>Interest Rate (%)</b>
	<b>1Y</b>
15.03.2022	7.00
15.02.2022	7.00
15.01.2022	7.00
15.12.2021	7.00
15.11.2021	7.00
15.10.2021	7.00
<b>Average</b>	<b>7.00</b>

**For ARR FY 2023-24**



Effective Date	Interest Rate (%)
	1Y
15.03.2023	8.50
15.02.2023	8.50
15.01.2023	8.40
15.12.2022	8.30
15.11.2022	8.05
15.10.2022	7.95
<b>Average</b>	<b>8.28</b>

**For ARR FY 2024-25**

Effective Date	Interest Rate (%)
	1Y
15.02.2024	8.65
15.01.2024	8.65
15.12.2023	8.65
15.11.2023	8.55
15.10.2023	8.55
15.09.2023	8.55
<b>Average</b>	<b>8.60</b>

**Annexure-B****Photos of capital works during FY 21-22****PLCC****Photos of capital works during FY 22-23****CVT**

### **Wave Trap**



### **Tower Protection Works**











GOVERNMENT OF ARUNACHAL PRADESH  
OFFICE OF THE CHIEF ENGINEER (POWER) TRANSMISSION, PLANNING &  
MONITORING ZONE  
DEPARTMENT OF POWER, VIDYUT BHAWAN :: ITANAGAR

No.CE(P)/TP&M/HEP/W-49/2012-13 / 1052-1057

Dtd. Ita, the 13<sup>th</sup> / 12 / 13

To

Managing Director  
Devi Energies Pvt. Ltd,  
1-2-234/13/49  
Arvind Nagar Colony, Domalguda,  
**Hyderabad- 500029.**

**Sub :: Letter of Comfort for connectivity**

Dear Sir,

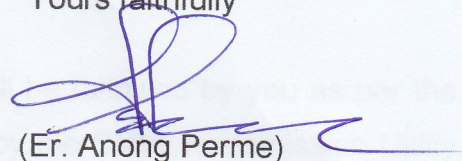
With reference to your request Dtd. 1/12/2012, it is to confirm that your proposed Dikshi Hydro Electric Project (24 MW) shall be provided connectivity from proposed 132/33KV Sub-Station at Bomdila. Space for extra bay would be provided at 132 KV. This Letter of Comfort is issued under the following conditions:-

- 1) That the formal connectivity procedures shall be followed by you as per the SERC regulations or procedures laid down by the State Transmission Utility as may be enforced at the time of your application.
- 2) That you would be abided by the Grid Code notified by the SERC implemented through SLDC Itanagar.
- 3) That you would apply for open access to the SERC/ STU as per the relevant procedures laid down in SERC/CERC regulations.
- 4) That the transmission lines, related Sub-Stations and systems shall confirm to the standard practice vetted by the State Transmission System.
- 5) That you would lay optical fiber connectivity from your power Sub-Station to our grid Sub-Station for operation of SCADA and other on line monitoring , communicating and controlling of the systems by the State Load Dispatch Centre/ STS.



- 6) That your power Sub-Station shall be connected with Special Energy Meter at locations specified by the STS as may be laid down in the regulations by the SERC/ STU.
- 7) That your power stations shall be provided with SCADA equipments for the purpose of on-line data acquisition and controls by the SLDC& STS.
- 8) That your power station shall abide by the operational regulations laid down by the SERC during the entire period of operations as per MoU. .
- 9) That the transmission system developed by you at your cost between your project and grid Sub-Station shall be operated and maintained by you during the entire period of lease of operations as per the MoU signed with State Government and the same shall be handed over to the STU on expiry of the lease (BOT) period
- 10) Any other issues not mentioned here above, which may become relevance and important for the system stability and economy you shall be bound to abide by such instructions and directions of the STU during the entire BOT period.

Yours faithfully



(Er. Anong Perme)  
Chief Engineer (Power)  
Transmission, Plg & Mng Zone  
Vidyut Bhawan, DoP, Itanagar (A.P)

Copy to:-

- 1) The Secretary (Power), Govt. of AP, Itanagar, for information please.
- 2) The Chief Engineer (Power), WEZ Vidyut Bhawan, Itanagar for information.
- 3) The Superintending Engineer (E), Dirang Electrical Circle, DoP, Dirang, for information.
- 4) The Executive Engineer (E), Tawang Electrical Division, Tawang, for information and necessary action.
- 5) The Executive Engineer (E), Bomdila Electrical Division, Bomdila, for information and necessary action.

Chief Engineer (Power)





GOVERNMENT OF ARUNACHAL PRADESH  
OFFICE OF THE CHIEF ENGINEER (POWER): T P & M ZONE  
DEPARTMENT OF POWER : : : ITANAGAR

Phone No. :: 0360-2217301

Fax No. :: 0360-2292547

Emailid :: mailtopowerarunachal@rediffmail.com

No. CE(P)/TPMZ/W-37/2015-16/3313-28

Dated.....22/02/16.....

To,

**The Managing Director  
Devi Energies Pvt. Limited  
1-2-234/13/49  
Arvind Nagar colony, Domalaguda,  
Hyderabad-500029,  
Andhra Pradesh.**

**Sub: Letter of Comfort for Transmission connectivity.**

Ref: 1. Your letter No. Nil Dtd 01/12/2012  
2. Our LOC No. CE(P)/TP&M/HEP/W-49/2012-13/1052-57 Dtd. 13/12/2013  
3. Your letter No. Nil Dtd 05/11/2015

Sir,

In supersession of the earlier LOC issued Vide No. CE (P)/TP&M/HEP/W-49/2012-13/1052-57 dated 13/12/2013 and as per provision of Sec. 5.7 of MoA with GoAP, it is to confirm that Dikshi HEP (24MW) shall be allowed to take a LILO connection with sitting station at the point of connection near Nechipu on Balipara-Khupi 132 KV S/C NEEPCO line, subject to further clearance from competent Authorities. This Letter of Comfort is issued under the following conditions:-


- 1) That you will provide a space and corridor for LILO connection at an appropriate location between Tenga and Rupa for connectivity towards Bomdila/Tawang.
- 2) That the formal connectivity procedures shall be followed by you as per the SERC/CERC regulations or procedures laid down by the State Transmission Utility as may be enforced at the time of your formal application for actual connection.
- 3) That you would be abided by the Grid Code notified by the SERC/CERC, implemented through SLDC/NERLDC, for operation of your plant and the systems.
- 4) That you would apply for Open Access to the NERLDC/SLDC/SERC/CERC/STU as per the relevant procedures laid down in SERC/CERC regulations or as may be advised by the STU.
- 5) That the generating equipments, transmission lines, related Sub-Stations and allied systems created by you shall confirm to the standard practice and operational requirements which may be vetted by the State Transmission Utility (STU).
- 6) That you would provide optical fiber connectivity from your power Sub-Station to the point of access using optical power ground cables provided with RTU's for operation of SCADA or other on- line monitoring, voice & data communication with the State Load Dispatch Centre/ STU.
- 7) That your power Sub-Station shall be connected with Special Energy Meter at locations specified by the STU as may be laid down in the regulations by the SERC/ STU.
- 8) That your SCADA equipments installed in your power station should conform to the protocol adapted by the SLDC& STU.



9) That your power station shall be abided by the operational regulations laid down by the SERC during the entire period of operations as per MoU.

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- 10) That the transmission system developed by you at your cost between your project and State grid shall be operated and maintained by you during the entire period of lease of operations as per the MoU signed with State Government and the same shall be handed over to the STU on expiry of the lease (BOOT) period in operational condition.
- 11) That the transmission system during the BOOT period shall be deemed to be under the control of the STU for all purposes of interconnectivity, open access & sharing with other systems.
- 12) The Transmission of energy into the grid shall be subject to the Transmission Agreement with the STU, Power Purchase Agreement with the Power purchasers or Open Access Agreement and provisions granted by the Competent Authority, which ever may be applicable.
- 13) For any other issues not mentioned herein, which may become relevant and important for the system stability and economy, you shall be abided by such instructions and directions of the STU/SLDC, at any time during the entire BOOT period.
- 14) That, operation of the systems of your power stations and linking transmission systems shall be subject to clearance of SLDC/Electrical Inspectors etc.



(Er. Anong Perme)


Chief Engineer (Power)  
Transmission, Plg & Mng Zone  
Vidyut Bhawan, DoP, Itanagar (A.P)

NO.CE/TPMZ/W-37/2015-16/

Dated.....

Copy to:-

- 1) The PS to Chief Secretary, GoAP, Itanagar, for information please.
- 2) The Principal Secretary (Power), GoAP, Itanagar, for information please
- 3) The Commissioner (Power), Govt. of AP, Itanagar, for information please.
- 4) The Chief Engineer (Power), CEZ/EEZ/WEZ, Vidyut Bhawan, Itanagar, for information.
- 5) The Chief Engineer (Monitoring) DHPD, Itanagar, for information please.
- 6) The CMD, NEEPCO, Shillong, Meghalaya for information and necessary action please.
- 7) The Director, APEDA, Urja Bhawan, Itanagar, for information please.
- 8) The Managing Director, HPDCL AP, Niti Vihar, Itanagar, for information please.
- 9) The Superintending Engineer (Trans), Transmission Circle, Itanagar for information.
- 10) The Superintending Engineer (E), APEC-IV, DoP, Dirang for information.
- 11) The Executive Engineer (E), Bomdila Electrical Division, DoP for information.
- 12) The Executive Engineer (E), SLDC, Itanagar, for information and necessary action.
- 13) The Executive Engineer (E), TD-I, Bomdila for information and necessary action please.



Chief Engineer (Power)  
Transmission, Plg & Mng Zone  
Vidyut Bhawan, DoP, Itanagar (A.P)



GOVERNMENT OF ARUNACHAL PRADESH  
DEPARTMENT OF POWER DEVELOPMENT  
ITANAGAR

Annexure - D

NOTIFICATION

Dated Itanagar, the, 2<sup>nd</sup> June, 2016.

No. PWRS/ W-2803/2016(pt)::

In accordance with the provisions of Section-68 and section 164 of the Electricity Act, 2003 the Governor of Arunachal Pradesh is pleased to allow the Devi Energies Pvt. Ltd (herein after referred to as Agency) for laying of Transmission Lines and associated telecom lines under the scope "laying of 132 KV Transmission Line from Dikhsi Power House to a point of connection near Nechipu on Bhalipara-Khupi Line 132 S/c Line", provided:-

- (a) That the requirement of the relevant provisions of the Electricity Act, 2003 as amended from time to time and the rules and regulations framed there-unde are fulfilled;
- (b) That the rules governing the overhead lines as specified in the Indian Electricity Rules, 1956 or substituted by corresponding rules fromed under the Electricity Act, 2003 are fulfilled;
- (c) That the Agency shall be abided by all terms & conditions of the Letter of Comfort issued vide No. CE(P)/TPMZ/W-37/2015-16/3313-28 Dated 22/02/2016 by CE(Power),TPM Zone, Govt. of Arunachal Pradesh.

Sd/- (Ashis Kundra) IAS  
Commissioner(Power)

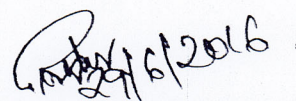
Government of Arunachal Pradesh  
Itanagar

Dated Itanagar, the 30<sup>th</sup> June, 2016.

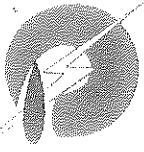
Memo No. PWRS/ W-2803/2016(pt):

Copy to:

1. PS to the Hon,ble Minister(Power), Arunachal Pradesh, Itanagar for kind information of the Hon,ble Minster (Power) please.
2. PS to Chief Secretary, Govt.of Arunachal Pradesh for kind information of Chief Secretary please.
3. The Chief Engineer(P), WEZ/EEZ/CEZ/TPMZ, Depttment of Power Itanagar for kind information please.
4. All Superintending Engineer, Deptt. of power for kind information please.
5. All Executive Engineer, Deptt. of Power for kind information please.
6. The Account General , Arunachal Pradesh, Itanagar.
7. The Managing Director, Devi Energies Pvt. Ltd. 1-2-234/13/49, Arvind Nagar colony, Domulguda, Hyderabad-500029, Andhra Pradesh,
8. The Director of Printing, Govt. of Arunachal Pradesh, Naharlagun with a request to publish this amended Small Hydro Power Policy in the next issue of the Arunachal Gazette.
9. Office copy/order file.



(Takir Nyicyor)APCS  
Deputy Secretary (Power)  
Govt. of Arunachal Pradesh  
Itanagar.

**DEVI Energies Pvt Ltd**

An ISO 9001:2008 Certified Company

Annexure - E

Dt: 02.08.2017

To  
The Secretary  
Arunachal Pradesh State Electricity Regulatory Commission  
Nahargun

Dear Sir,

Sub - Submission of application form for grant of Transmission Licence – reg.

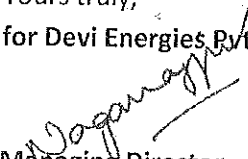
We submit herewith Form – I “Application form for Grant of Transmission Licence” along with the following Annexures.

- a) Annexure – 1 – Certificate of Incorporation
- b) Annexure – 2 – Power of Attorney
- c) Annexure – 3 – Letter of Comfort for connectivity issued by Chief Engineer (Transmission)
- d) Annexure – 4 – Govt approval to construct Transmission line
- e) Annexure – 5 – Demand Draft for Rs.1.50 Lakhs

Kindly accept our application and accord grant of transmission licence.

Thanking you,

Yours truly,  
for Devi Energies Pvt Ltd

  
Managing Director  
AL Nagaraju

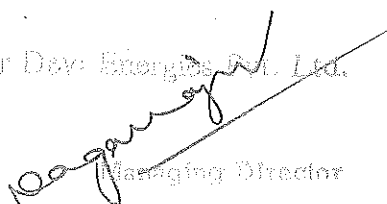
## APPLICATION FORM FOR GRANT OF TRANSMISSION LICENCE

<b>1 Particulars of Applicant</b>			
i)	Name of the Applicant	:	M/s Devi Energies Pvt Ltd
ii)	Status	:	Private Limited Company
iii)	Address	:	Regd Office cum Project Site Office : E-351, Vill & Town – Rupa West Kameng District Arunachal Pradesh – 790003 <b>Corp Office :</b> 8-2-168/1/A/1/B&C, 1 <sup>st</sup> Floor Tulasi Homes, Aurora Colony Road No.3, Banjara Hills Hyderabad 500034, Telangana
iv)	Name, Designation & Address of the Contact Person	:	AL Nagaraju- Managing Director 8-2-168/1/A/1/B&C, 1 <sup>st</sup> Floor Tulasi Homes, Aurora Colony Road No.3, Banjara Hills Hyderabad 500034, Telangana
v)	Contact Tel No.	:	9440261171
vi)	Fax No.	:	NA
vii)	Email ID	:	md@devienergies.com
viii)	Place of Incorporation / Registration	:	Andhra Pradesh & Registered Office shifted to Arunachal Pradesh
ix)	Year of Incorporation / Registration	:	2007
x)	Following documents are to be enclosed:		
a)	Certificate of Registration	:	Enclosed (Annexure -1)
b)	Original Power of Attorney of the Signatory to commit the Applicant Or its promoter	:	Enclosed (Annexure -2)

<b>2.</b>	<b>Particulars of the Project for which license is being sought:</b>
-----------	--

(a)	Transmission Lines:			
S. No	Name (endpoints locations)	Voltage Class (kV)	Length (Km)	Type (S/C or D/C)
i)	Dikshi Switch Yard to Tenga Switching Station	132	10.5	S/C
ii)	Tenga Switching Station to Nechipu LILO connection	132	21.5	D/C

For Devi Energies Pvt. Ltd.


  
Managing Director



(b) Sub- Stations:					
S. No	Name (location)	Voltage Level(s) (kV)	Transformer (Nos. and MVA capacity)	Reactive / capacitive compensation (device with MVAR capacity)	No. of bays
i).	Tenga Switching station	132 kV	None Only switching station	No Capacitive device Required	4 (2 nos. for Dikshi HEP & 2 FOR future Bay extension)

(c)	Commissioning schedule: Dec 2017				
(d)	<b>Identified Long-term transmission customers of the Project:</b>  <i>Letter of Comfort for connectivity issued by Chief Engineer (Power), Transmission, Plg &amp; Mng Zone, Itanagar vide letter no. CE (P)/TPMZ/W-37/2015-16/3313-28 dated 22 02 2016 is attached at Annexure - 3</i>				
(e)	<b>Any other relevant information :</b>  <i>Government of Arunachal has also issued Notification No. PWRS/W-2803/2016(pt) dated 02 06 2016 allowing Devi Energy to lay the transmission system as per section 68 &amp; 164 of Electricity Act 2003. The copy of the same is attached at Annexure – 4</i>				

3.	<b>Levelized transmission charges in case of project selected through the transparent process of competitive bidding and estimated completion cost of the project in other cases:</b>  <i>Estimated Cost of Transmission line &amp; Substation based on December, 2016 price level is Rs. 53.66 Crore</i>
----	---

4.	<b>In case applicant has been selected in accordance with the guidelines for competitive bidding, enclose:</b>  <b>(a) Recommendation of selection by the Empowered Committee Evaluation report made public by the Bid Process Coordinator.</b>  ___ Not Applicable ___
----	---

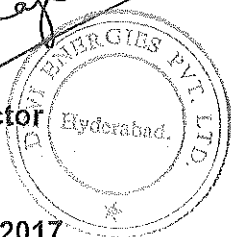
for Devi Energies Pvt. Ltd.

*[Signature]*  
Managing Director

5.	<b>List of documents enclosed:</b>
	<b>Name of the document:</b> Copy of the following documents attached
	<ul style="list-style-type: none"> <li>a) Annexure -1 -- Certificate of Incorporation / Registration</li> <li>b) Annexure -2 -- Power of attorney</li> <li>c) Annexure-3 -- Letter Of Comfort for connectivity issued by Chief Engineer(Transmission) dated 22 02 2016</li> <li>d) Annexure -4 -- Govt Approval to construct Transmission line dated 02 06 2016</li> <li>e) Annexure -5 -- Demand Draft for Rs. 1.50 Lakh issued by State Bank of India, Commercial Br, Secunderabad bearing S No 012751 Dated 28 07 2017.</li> </ul>

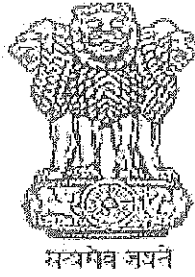
(Signature of Application)  
For Devi Energies Pvt Ltd

*Nagaraju*  
Managing Director  
(AL Nagaraju)



Dated : 28 07 2017

Place : Hyderabad



Form 1

## Certificate of Incorporation

Corporate Identity Number : U40109AP2007PTC052521

2006 - 2007

I hereby certify that DEVI ENERGIES PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given under my hand at Hyderabad this THIRTY FIRST day of  
JANUARY TWO THOUSAND SEVEN.

(RICHARD HENRY)

Registrar of Companies  
Andhra Pradesh



GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Shillong

Morello Building, Ground Floor, Kachari Road, Shillong, Meghalaya, INDIA, 793001

Corporate Identity Number : U40109AR2007PTC008424

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certification of Registration of Regional Director order for Change of State

M/s DEVI ENERGIES PRIVATE LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Telangana to the Arunachal Pradesh and such alteration having been confirmed by an order of RD, SER., Hyderabad, bearing the date 31/03/2015.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Shillong this Eleventh day of September Two Thousand Fifteen.

Signature Not  
Verified  
Digitally signed by  
Mukhtar Singh  
Ministry of Corporate  
Affairs - Govt of  
India  
Date: 2015.09.11  
15:21:24  
GMT+05:30

MUKTAR SINGH

Registrar of Companies

Registrar of Companies

Shillong

Mailing Address as per record available in Registrar of Companies office:

DEVI ENERGIES PRIVATE LIMITED  
D.No: E-351,, Rupa Village and Town,  
Rupa PO and PS - 790003,  
Arunachal Pradesh, INDIA







తెలంగాణ TELANGANA

Sl. No. 10,362 Dt. 02/8/2017  
 Sold to A.L. Naga Ravi  
 S/o. D/o. W/o. A. Kanakalingeswara Rao R/o H2A  
 To Whom Devi Energies Pvt. Ltd

100 or  
 07AA 316609  
**KODALI GEETHA RANI**  
 Licenced Stamp Vendor  
 Licence No: 16-04 1/2013  
 Licence No: 16-04-8/2016  
 # 8-3-191/132, 167/C Behind E-Gova  
 Vengal Rao Nagar, Hyderabad (South)  
 Cell: 94920 25252  
 Place: Hyderabad  
 Date : 02.08.2017

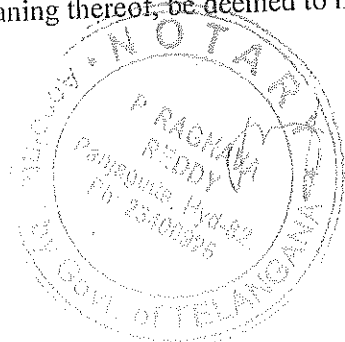
### POWER OF ATTORNEY TO SUBMIT APPLICATION FOR TRANSMISSION LICENCE

This DEED OF POWER OF ATTORNEY executed at Hyderabad 02<sup>nd</sup> day of August 2017 by M/s Devi Energies Private Limited, a company incorporated and registered under the Companies Act, 1956, with corporate identification number U40109AR2007PTC008424 and having its registered office at # 351, Rupa Village & Town, Rupa PO & PS, Rupa, West Kameng District, Arunachal Pradesh (hereinafter referred to as the "Applicant", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns).

Board of Directors of the Applicant Company accepted to give Power of Attorney IN FAVOUR OF AL Nagaraju, Managing Director of the Applicant, aged 44 years, residing at Flat No.203, Mount Meru Apartments, Road No.5, Banjara Hills, Hyderabad - 500 034, Telangana holder of Pan No. ABGPN3651D (hereinafter referred to as the "Attorney" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns)

For Devi Energies Pvt. Ltd.

*(Signature)*  
 Managing Director



AND WHEREAS the Applicant has obtained Letter of Comfort for Transmission Connectivity from the Office of The Chief Engineer (Power) Transmission, Plg & Mng Zone, Itanagar for 24 MW Dikshi hydro electric project vide their letter no. CE(P)/TPMZ/W-37/2015-16/3313-28, dated 22.02.2016 and permission was granted by the Govt., of Arunachal Pradesh, Dept of Power Development for laying of Transmission Lines and associated telecom lines under the scope "Laying of 132 KV Transmission Line from Dikshi power house to a point of connection near Nechipu on Bhalipara – Khupi Line 132 S/c Line" vide notification No. PWRS/W-2803/2016(pt)/2316-18, dated 02<sup>nd</sup> June 2016.

In pursuance of the above, the Applicant is desirous of appointing the Mr. AL Nagaraju as Attorney.

**NOW THIS GENERAL POWER OF ATTORNEY WITNESSETH AS FOLLOWS:**

M/s Devi Energies Pvt Ltd, the Applicant, herein, do by these presents, appoint Mr. AL Nagaraju, Managing Director of the Applicant company as the Attorney herein, as Applicants true and lawful attorney to do the following acts in respect to submission of application for grant of transmission licence.

- a) To submit application form for grant of transmission licence with the Arunachal Pradesh State Electricity Regulatory Commission for the construction of 132 KV S/c Transmission Line from Dikshi switch yard to Tenga Switching Station and 132 KV D/c Transmission Line from Tenga Switching Station to Nechipu LILO connection.
- b) To execute any other document that may be required for obtaining grant of transmission licence.
- c) To sign on behalf of Applicant on the application or any other documents required to be submitted.

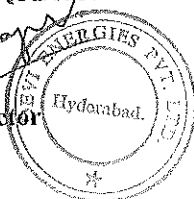
AND WE HEREBY agree to ratify and confirm all and whatsoever our said Attorney or Attorneys shall do or purport to do or cause to be done by virtue of these presents.

AND WE HEREBY declare that this Power of Attorney is and shall be irrevocable until the transmission line licence is granted to the Applicant.

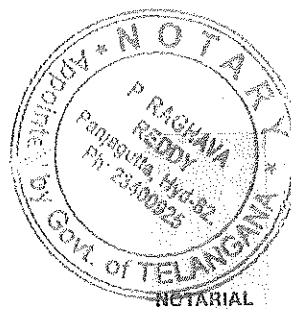
The Applicant has set his hand on the day, month and year mentioned above in the presence of :

**Applicant**

for & on behalf of Board

*AL Nagaraju*  
Managing Director  
AL Nagaraju  


**ATTESTED**



Witness:

1. P.V. Subrahmanyam *[Signature]*

2. V. Rameshwar *[Signature]*

*[Signature]*  
**NOTARY**  
**P. RAGHAVA REDDY**  
ADVOCATE HIGH COURT  
Flat No. 4, Ground Floor, Hitech Sibilam Apt,  
Near Gootiguda Ramana College, Panjagutta  
Hyderabad-500 082, Telangana, INDIA.  
Ph. No: 23400925, Cell: 9246339963

**2 AUG 2017**

## DEPARTMENT OF POWER :: ITANAGAR

Phone No. :: 0360-2217301

Fax No. :: 0360-2292547

Emailid :: mailtopowerarunachal@rediffmail.com

No. CE(P)/TPMZ/W-37/2015-16/3313-28

Dated...22/02/16.....

To,

The Managing Director  
Devi Energies Pvt. Limited  
1-2-234/13/49  
Arvind Nagar colony, Domalaguda,  
Hyderabad-500029,  
Andhra Pradesh.

Sub: Letter of Comfort for Transmission connectivity.

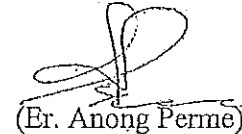
Ref: 1. Your letter No. Nil Dtd 01/12/2012  
2. Our LOC No. CE(P)/TP&M/HEP/W-49/2012-13/1052-57 Dtd. 13/12/2013  
3. Your letter No. Nil Dtd 05/11/2015

Sir,

In supersession of the earlier LOC issued Vide No. CE (P)/TP&M/HEP/W-49/2012-13/1052-57 dated 13/12/2013 and as per provision of Sec. 5.7 of MoA with GoAP, it is to confirm that Dikshi HEP (24MW) shall be allowed to take a LILO connection with sitting station at the point of connection near Nechipu on Balipara-Khupi 132 KV S/C NEEPCO line, subject to further clearance from competent Authorities. This Letter of Comfort is issued under the following conditions:-

- 1) That you will provide a space and corridor for LILO connection at an appropriate location between Tenga and Rupa for connectivity towards Bomdila/Tawang.
- 2) That the formal connectivity procedures shall be followed by you as per the SERC/CERC regulations or procedures laid down by the State Transmission Utility as may be enforced at the time of your formal application for actual connection.
- 3) That you would be abided by the Grid Code notified by the SERC/CERC, implemented through SLDC/NERLDC, for operation of your plant and the systems.
- 4) That you would apply for Open Access to the NERLDC/SLDC/SERC/CERC/STU as per the relevant procedures laid down in SERC/CERC regulations or as may be advised by the STU.
- 5) That the generating equipments, transmission lines, related Sub-Stations and allied systems created by you shall conform to the standard practice and operational requirements which may be vetted by the State Transmission Utility (STU).
- 6) That you would provide optical fiber connectivity from your power Sub-Station to the point of access using optical power ground cables provided with RTU's for operation of SCADA or other on-line monitoring, voice & data communication with the State Load Dispatch Centre/ STU

- 9) That your power station shall be abided by the operational regulations laid down by the SERC during the entire period of operations as per MoU.
- 10) That the transmission system developed by you at your cost between your project and State grid shall be operated and maintained by you during the entire period of lease of operations as per the MoU signed with State Government and the same shall be handed over to the STU on expiry of the lease (BOOT) period in operational condition.
- 11) That the transmission system during the BOOT period shall be deemed to be under the control of the STU for all purposes of interconnectivity, open access & sharing with other systems.
- 12) The Transmission of energy into the grid shall be subject to the Transmission Agreement with the STU, Power Purchase Agreement with the Power purchasers or Open Access Agreement and provisions granted by the Competent Authority, which ever may be applicable.
- 13) For any other issues not mentioned herein, which may become relevant and important for the system stability and economy, you shall be abided by such instructions and directions of the STU/SLDC, at any time during the entire BOOT period.
- 14) That, operation of the systems of your power stations and linking transmission systems shall be subject to clearance of SLDC/Electrical Inspectors etc.



(Er. Anong Perme)

Chief Engineer (Power)  
Transmission, Plg & Mng Zone  
Vidyut Bhawan, DoP, Itanagar (A.P)

NO.CE/TPMZ/W-37/2015-16/

Dated.....

Copy to:-

- 1) The PS to Chief Secretary, GoAP, Itanagar, for information please.
- 2) The Principal Secretary (Power), GoAP, Itanagar, for information please
- 3) The Commissioner (Power), Govt. of AP, Itanagar, for information please.
- 4) The Chief Engineer (Power), CEZ/EEZ/WEZ, Vidyut Bhawan, Itanagar, for information.
- 5) The Chief Engineer (Monitoring) DHPD, Itanagar, for information please.
- 6) The CMD, NEEPCO, Shillong, Meghalaya for information and necessary action please.
- 7) The Director, APEDA, Urja Bhawan, Itanagar, for information please.
- 8) The Managing Director, HPDCL AP, Niti Vihar, Itanagar, for information please.
- 9) The Superintending Engineer (Trans), Transmission Circle, Itanagar for information.
- 10) The Superintending Engineer (E), APEC-IV, DoP, Dirang for information.
- 11) The Executive Engineer (E), Bomdila Electrical Division, DoP for information.
- 12) The Executive Engineer (E), SLDC, Itanagar, for information and necessary action.
- 13) The Executive Engineer (E), TD-I, Bomdila for information and necessary action please.

Chief Engineer (Power)  
Transmission, Plg & Mng Zone  
Vidyut Bhawan, DoP, Itanagar (A.P)

GOVERNMENT OF ARUNACHAL PRADESH  
DEPARTMENT OF POWER DEVELOPMENT  
ITANAGAR

NOTIFICATION

Dated Itanagar, the, 2<sup>nd</sup> June, 2016.

No. PWRS/ W-2803/2016(pt):: In accordance with the provisions of Section-68 and section 164 of the Electricity Act, 2003 the Governor of Arunachal Pradesh is pleased to allow the Devi Energies Pvt. Ltd (herein after referred to as Agency) for laying of Transmission Lines and associated telecom lines under the scope "laying of 132 KV Transmission Line from Dikhsi Power House to a point of connection near Nechipu on Bhalipara-Khupi Line 132 S/c Line", provided:-

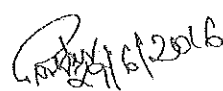
- (a) That the requirement of the relevant provisions of the Electricity Act, 2003 as amended from time to time and the rules and regulations framed there-unde are fulfilled;
- (b) That the rules governing the overhead lines as specified in the Indian Electricity Rules, 1956 or substituted by corresponding rules fromed under the Electricity Act, 2003 are fulfilled;
- (c) That the Agency shall be abided by all terms & conditions of the Letter of Comfort issued vide No. CE(P)/TPMZ/W-37/2015-16/3313-28 Dated 22/02/2016 by CE(Power), TPM Zone, Govt. of Arunachal Pradesh.

Sd/- (Ashis Kundra) IAS  
Commissioner(Power)  
Government of Arunachal Pradesh  
Itanagar

Memo No. PWRS/ W-2803/2016(pt):  
Copy to:

23/6-18  
Dated Itanagar, the 30<sup>th</sup> June, 2016.

1. PS to the Hon,ble Minister(Power), Arunachal Pradesh, Itanagar for kind information of the Hon,ble Minster (Power) please.
2. PS to Chief Secretary, Govt.of Arunachal Pradesh for kind information of Chief Secretary please.
3. The Chief Engineer(P), WEZ/EEZ/CEZ/TPMZ, Depttment of Power Itanagar for kind information please.
4. All Superintending Engineer, Deptt. of power for kind information please.
5. All Executive Engineer, Deptt. of Power for kind information please.
6. The Account General , Arunachal Pradesh, Itanagar.
7. The Managing Director, Devi Energies Pvt. Ltd. 1-2-234/13/49, Aryind Nagar colony, Domulguda, Hyderabad-500029, Andhra Pradesh,
8. The Director of Printing Govt. of Arunachal Pradesh, Naharlagun with a request to publish this amended Small Hydro Power Policy in the next issue of the Arunachal Gazette.
9. Office copy/order file.

  
(Takir Nyicyor)APCS  
Deputy Secretary (Power)  
Govt. of Arunachal Pradesh  
Itanagar.

भारतीय स्टेट बैंक  
State Bank of India - SEDLAIDERAGAD  
V/CODE No: 20829  
Tel: 940-27841151

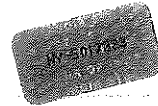
DEMAND DRAFT

Key: RUKSMAG  
Sr No: 184111

2 8 0 7 2 0 1 1  
D D M Y Y Y

आगे आने पर ARUNACHAL PRADESH STATE ELECTRICITY REGULATORY COMMISSION

ON DEMAND PAY  
One Lakh Fifty Thousand Only



रुपये RUPEES

अदा करें

₹

150000.00

01000484912751

Key: RUKSMAG

Sr No: 184111

AMOUNT BELOW 100001(1/5)

रुपय प्राप्त / VALUE RECEIVED

भारतीय स्टेट बैंक

STATE BANK OF INDIA

अदाकर्ता शाखा / DRAWEE BRANCH: TADAGAR (ARUNACHAL PRADESH)  
ब्रांच कोड / CODE No: 06091

प्राधिकृत हस्ताक्षरकर्ता

शाखा प्रबंधक  
BRANCH MANAGER

कम्प्यूटर द्वारा मुद्रित होने पर ही वैध  
VALID ONLY IF COMPUTER PRINTED

केवल 3 महीने के लिए वैध  
VALID FOR 3 MONTHS ONLY

5630

₹ 1,50,000/- एवं अधिक के लिखत दो अधिकारियों द्वारा हस्ताक्षरित होने पर ही वैध है।  
INSTRUMENTS FOR ₹ 1,50,000/- & ABOVE ARE NOT VALID UNLESS SIGNED BY TWO OFFICERS

⑈0 1 2 7 5 1⑈ 00000 20000⑈ 000484⑈ 16



# DEVI Energies Pvt Ltd

An ISO 9001:2008 Certified Company

95

Annexure - F

12<sup>th</sup> Mar2018

To  
The Secretary  
Arunachal Pradesh State Electricity Regulatory Commission  
O.T. Building, II Floor,  
NitiVihar Market, T T Marg, NitiVihar,  
Itanagar,

Sub : Submission of Clarifications on the application for Grant of Transmission License by M/s Devi Energies. APERC Letter APERC/RA-7/ III/2017-18/704 dated 6th October, 2017.

\*\*\*

It is to submit the clarifications on the application for Grant of Transmission License along with supportive documents for your kind perusal and necessary grant of Transmission License.

It is also to submit a draft Form-II Notice (Under sub-section (2) of Section15 of the Electricity Act, 2003) for your consent/approval for publication of notification in newspaper.

It is to request your kind approval for draft notice in Form-II and necessary accord of transmission license at the soonest.

Thanking You, Sir,

Yours truly,  
For Devi Energies Pvt Ltd

Managing Director  
AL Nagaraju

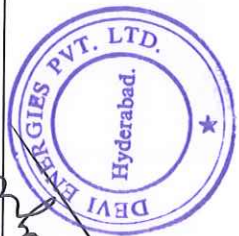


Encl: As above



Sub: Comment/Clarification on the application for Grant of Transmission License by M/S Devi Energies. APERC Letter APERC/RA—7/  
III/2017-18/704 dated 6th October, 2017

Sl. No.	Particulars	Comment/ Remarks	DEPL Replies
1)	Dikshi HEP project and associated evacuation system	<p>1) The Commission observes that the applicant is 'A' generating company, developing the 24MW Dikshi HEP along with the associated evacuation system / transmission line etc. Accordingly, the applicant applied for grant of Transmission License for developing the dedicated transmission line and substation which is intended to be used as the main transmission line for the Dikshi HEP as part of the inter-State or intra-state transmission system.</p> <p>Applicant may clearly clarify the scope of project / transmission lines / substation etc.</p>	<p>1) The Commissions observations are correct.</p> <p>In terms of the provisions of Clause 5.2 through 5.7 of the Memorandum of Agreement (MOA) dated 17<sup>th</sup> March, 2011 (Copy attached: <b>Exhibit – 1</b>) entered into between the applicant and the Government of Arunachal Pradesh (GoAP), the GoAP have decided and confirmed vide Letter Ref. No. CEP/WEZ/COM-3/PPA(IPP)/2017-18/3720-22 Dated 1<sup>st</sup> March, 2018 (Copy attached: <b>Exhibit – 2</b>) for purchase of power generated from the 24 MW Dikshi Hydro Electric Project and the Power Purchase Agreement is under the process of finalization with the Department of Power, GoAP. Accordingly, the Applicant is required to supply the power Ex-generator Bus and the Evacuation Arrangement is required to be made by the GoAP. In this regard, the GoAP had issued Letter of Comfort (LOC) in terms of Clause 5.7 of the MOA Vide Letter No. CE (P)/TP&amp;M/HEPW-49/2012-13/1052-57 dated 13/12/2013 (Copy attached: <b>Exhibit – 3</b>) which has been superseded by LOC Letter No. CE (P)/TPMZ/ W-37/2015-16/3313-28 dated 22/02/2016 (Copy attached: <b>Exhibit – 4</b>). Further permission has been issued by the GoAP vide Notification No. PWRS/W-2803/2016 (pt) Dated 02/06/2016 (Copy attached: <b>Exhibit – 5</b>)</p>





Sl. No.	Particulars	Comment/ Remarks	DEPL Replies
		2) As per applicant's website <a href="http://devienergies.com">http://devienergies.com</a> , it is also observed that the evacuation line for Dikshi HEP has been changed from 132kV Dikshi - Bomdila to 132kV Dikshi - Balipara. The reason for change in the scope may be clarified and the impact this change shall cause on the transmission project	2) A Brief Note on the Power Evacuation for Dikshi HEP (24 MW) giving justification for change in scope is attached at <b>Exhibit – 6</b> .
		3) In this regard, the Applicant is also requested to submit DPR / Project report.	3) Copy of DPR / Project Report prepared by Powergrid Corporation of India Ltd. is attached ( <b>Exhibit – 7</b> ).
2)	Letter of Comfort by DoP, Arunachal Pradesh	As per the Letter of Comfort submitted by the Applicant, it is requested to submit the LOC issued Vide No. CE (P)/TP&M/HEP/W49/2012-13/1052-57 dt 13/12/2013 and MoA with GoAP containing the terms and condition to enable the Commission to have a better understanding of the whole system/scope of work while considering your application for grant of license	It is to submit that as per the MOA & LOC, the entire scope of line and switching sub-station from generating station till connecting to 132 KV of Balipara line in Loop-In-Loop-Out is in the scope of Devi Energies Pvt Ltd. MOA with GOAP ( <b>Exhibit – 1</b> ) & LOC issued Vide No. CE (P)/TP&M/HEP/W49/2012-13/1052-57 dt 13/12/2013 ( <b>Exhibit – 2</b> ) & LOC Letter No. CE (P)/TPMZ/ W-37/2015-16/3313-28 dated 22/02/2016 ( <b>Exhibit – 4</b> ) are herewith submitted
3)	Project details: 1) 10.5 Km S/C 132 kV Line: Dikshi Switchyard-Tenga S/S 2) 21.5 Km D/C 132kV Line: LILO near Nechipu on Balipara - Khuppi 132kV S/C NEEPCO Line 3) 132 kV Tenga S/S (4 bays, 2 nos for Dikshi HEP & 2 for future Bay extension) Refer sketch submitted along with Petition	1) The Applicant is requested to submit the single line diagram (SLD) of 132 kV Tenga S/S. 2) Applicant has to note that the line from Dikshi to Tenga of 10.5 Km S/C Transmission Line along with substation at Tenga falls under intra-state transmission system but beyond this, the double circuit line from Tenga to near Nechipu (LILO) connection, applicant has to obtain permission from NEEPCO/CTU for LILO connection. Please clarify if it has been applied for and obtained or current status of the same	1) Single Line Diagram is submitted herewith ( <b>Exhibit – 8</b> ) 2) Application for permission from NEEPCO for connecting to Nechipu line has been submitted to NEEPCO. Vide Letter No. DEPL/Dikshi/2017/COD/1 Dated 15 <sup>th</sup> Oct 2017 (Acknowledgement enclosed: <b>Exhibit – 9</b> )
4)	As per APSCRC Regulation 7 (7) Form II - NOTICE (Under sub-section (2) of Section 15 of the Electricity	The Commission couldn't find any Notice (Form II) as per Regulation 7(7) through which applicant has to 'Publish in at least two daily newspapers, one in English and the other in the vernacular language having circulation in each	Draft Notice is attached for approval of Commission before publishing in newspaper. ( <b>Exhibit – 10</b> )





Sl. No.	Particulars	Comment/ Remarks	DEPL Replies
	Act, 2003)	of the State / Union Territory where any element of the Project or the long-term customer is situated.  Applicant is hereby asked to do so if not done and submit to the Commission on affidavit the details of the notice published and the copy of the Newspaper	
5)	Applicant shall serve a copy of the application to each long-term customers of projects and shall submit evidence to Commission and post on web site [C1.7 (4)]	Is GoAP is the only long-term customer of the said project. Is there any agreement/ PPA with GoAP. It is customers of projects and shall not clear whether the Applicant has served a copy of the application to the long-term customers	The GoAP have decided and confirmed vide Letter Ref. No. CEPWEZ/COM-3/PPA(PP)/2017-18/3720-22 Dated 1 <sup>st</sup> March, 2018 (Exhibit – 2) for purchase of power generated from the 24 MW Dikshi Hydro Electric Project and the Power Purchase Agreement is under the process of finalization with the Department of Power, GoAP.  A Copy of the Application has been submitted to the DoP, GoAP. Vide Letter dated 10/02/2018. Acknowledgement of the same is attached (Exhibit – 11)
6)	Application shall be kept in website till license is issued or rejected by Commission [C1.7(5)]	The Commission didn't find the Application at applicant's website. Applicant along with the enclosures has to comply with the provision immediately	Application is hosted on Devi energies web site. Please refer the link <a href="http://devienergies.com/news.php?id=10">http://devienergies.com/news.php?id=10</a>
7)	Applicant shall forward a copy of the application to STU /CTU 1) Please clarify if attended and submit a copy to the Commission for evidence 2) Whether applicant has received any comments / recommendation / objections / suggestions from STU / CTU. If yes, then, please submit your comments	1) Please clarify if attended and submit a copy to Commission for evidence 2) Whether applicant has received any comments / recommendation / objections / suggestions from STU / CTU. If yes, then, please submit your comments	A Copy of the Application has been submitted to the DoP, GoAP Vide Letter dated 10/02/2018. Acknowledgement of the same is attached (Exhibit – 11)  Application for permission from NEEPCO for connecting to Nechipu line has been submitted to NEEPCO. Vide Letter No. DEPL/Dikshi/2017/COD/1 Dated 15 <sup>th</sup> Oct 2017 (Exhibit – 9)
8)	Applicant within 15 days from the date of publication of the notice shall submit to the Commission an affidavit sating details of publication along with original copies of newspaper [C1.7(10)]	Please clarify if attended and submit a copy to the Commission.	The public notice (Exhibit – 10) shall be issued after approval of the same by the Commission and an affidavit confirming publication of the Notice shall be furnished to Hon'ble Commission within 15 days of the same.





# Road quality behind disparity in commodity prices: rights judge

**Staff REPORTER\***

**ITANAGAR, Apr 23:** President in-charge for Consumer Dispute Commission-Northeast, Justice HN Sharma said Arunachal Pradesh lacks quality road communication due to which the price of every commodity differs from district to district.

“In such a situation it will be very hard to have a fixed maximum retail price or MRP of any commodity. But it is the duty of the Consumer Rights Organisation-Arunachal Pradesh (CRO-AP) unit to make vendors aware as well as educate the consumers about their right,” he said.

Justice Sharma was addressing members of the newly formed CRO-AP unit on Monday at a city hotel here during the second induction cum interaction programme.

“Whenever we buy any item from the market we never ask for the money receipt and ignore it. This is where the black money is secured by the vendors. There are many issues where the organisation can work on,” he said, asking the organisation to focus on awareness among the people about their rights.

Representing the Chief Minister’s Office, resource person Techri Nera said the State needs to intervene to check the skyrocketing prices of various commodities in the market. “People are being fooled, their hard-earned money is being looted by the shopkeepers. Prices of items in the State are twice as much as in Harmuty,” he said.

Nera asked the CRO-AP unit to act on the general issues faced by innocent consumers besides just forming the organisation. “The people don’t complain to the Department of Consumer Affairs regarding exorbitant price of any product. The creation of the organisation will minimise the problems of complaint as they can direct call or WhatsApp the group,” he said.

Legal Metrology Registrar Marbom Doro said it is hard for the department to create awareness about consumers rights. Organisations such as CRO-AP unit will help the society and the department in disseminating information.

# Asian Games 2018: Bell rings for round two in India boxing

**GOLD COAST, Apr 23:** Assembled at R o h t a k ’ s R a j i v Gandhi Sports Complex this weekend was a ragtag bunch of skilled Indian boxers. With the eight Commonwealth Games medallists enjoying a well-deserved break, these were the de facto second-best the country had to offer for the World Series of Boxing bouts against Russia and China.

The franchise, Indian Tigers, comprised the likes of chirpy flyweight Kavinder Bisht, heavy-hitter Mandeep Jangra, towering heavyweight Sanjeet and Shiva Thapa, long the poster-boy of Indian amateur boxing. Together they formed a gritty sidegroup in contrast to the glamorous eight medallists; The Guardians of the Galaxy, to Gold Coast’s Avengers, if you will.

The 3-2 and 4-1 wins over Russia and China, the team’s first victories in the semi-professional tournament, point towards the depth of talent Indian men’s boxing enjoys at the moment. Thapa and Jangra got their comeback bids to a strong start while upstarts Bisht and national youth champion Mohamed Etash Khan proved their worth.

The performances also hint at the battle beyond the ring. The boxers weren’t just squaring off with foreign opponents. There were many looking to punch their way into the national fray ahead of the Asian Games in August. With chief coach SR Singh and high performance director Santiago Nieva for cornermen, there were never any worries about a performance going unnoticed.

“This was always the plan,” says Nieva, after his first WSB assignment. “It’s not a case of fielding second-string sides. It’s more about giving everyone an opportunity to prove themselves in an elite competition. It’s a fresh slate and everyone wants to make their mark.”

It’s still a safe bet to assume that the CWG medallists will have a stronger claim at the second multi-sport event of the year. After all, the contingent was finalised after months of competition, both domestic and foreign.

# Community toilets inaugurated



**Staff REPORTER**

**ITANAGAR, Apr 23:** Deputy Commissioner of Itanagar Capital Complex Prince Dhawan on Monday inaugurated 5 community toilets within the IMC Ward No. 8 here. The toilet was handed over to Dai Dasa SHG for its upkeep and maintenance.

The inauguration ceremony was attended by Councillor of Ward No. 8 Donik Tayu, Circle Officer Moyir Kato, officials of PHED and members of Dai Dasa SHG.

The community toilet consists of two separate units for males and females. Nominal user charges would be collected by the SHG for upkeep and maintenance of the toilets.

Speaking on the occasion, Dhawan urged the people of the capital to use the facility.

The DC hoped that such community toilets will go a long way in facilitating the public and tourists.

This is the first five of a total 48 community toilets being constructed in the Capital Complex. The complete list of toilets can be accessed from website of Itanagar administration at itanagar.nic.in.

# AYSS-2018: 2 contestants eliminated

**Staff REPORTER\***

**ITANAGAR, Apr 23:** The first semi final round of Arunachal Young Singing Star (AYSS), a singing talent hunt show held at the Siddhartha Hall here on Sunday saw two more contestants being terminated from the competition.

Out of the 7 contestants who had made to the semi finals, two were eliminated on the day by the judges while the top 5 would now compete against each other in the second elimination round.

Arunachal Pradesh Industry Development Financial Corporation, managing director, Tony Koyu, former MLA, Kipa Babu and BJYM President Taring Tiri among others witnessed the programme.

# Victor-2nd NE Junior Badminton Tourney from Apr 27

**ITANAGAR, Apr 23:** The Arunachal State Badminton Association (ASBA) will conduct the Victor-2nd North East Junior Prize Money Badminton Tournament-2018 from 27 to 30 April at the capital here.

The tournament will be held for boys and girls (U-9) singles, and boys and girls U-11, U-13, U-15 and U-17 singles and doubles.

More than 500 young shuttlers from across the North East States are expected to take part in the tournament, informed ASBA Secretary Bamang Tago.

The matches will be played at Raj Bhawan Badminton Stadium and MLA Cottage Badminton Stadium and supervised by international retired referee H Gynaneswor Singh from Manipur besides other national umpires from across the region.

“Hosting of such regional event will not only have a huge impact on promotion of badminton in the region but also foster

a sense of national integration, Tago, who also in the organizing chairman, said.

Governor BDMishra and Minister for Animal Husbandry & Veterinary, Dairy Development Dr. Mohesh Chai will attend the opening ceremony to encourage the budding players.

The proposed tournament has been covered under world badminton map and anyone can access the day-to-day results of tournament by @ [www.tournamentsoftware.com](http://www.tournamentsoftware.com).

# Coordination meet on Gram Swaraj Abhiyaan

**KHONSA, Apr 23:** A coordination meeting of HoDs in regards to “Gram Swaraj Abhiyaan” was conducted at the Late Kamlesh Joshi Memorial Conference Hall here under the chairmanship of Tirap deputy commissioner P N Thungon.

Also present on the occasion were, Unique Identification Authority of India (UIDAI) assistant director general Sunil Agarwal and Ministry of Home Affairs, under secretary Sitaram Gupta. Agarwal and Gupta are the nodal officers for the abhiyan in the district.

Welcoming the nodal officers, the DC assured them of all the help that is required from the district administration. He further directed the entire departments concerned with flagship programmes to accompany the officers to the villages.

Daily programmes in regards to Gram Swaraj Abhiyaan till May 02 were also chalked out on the day for the nodal officers to visit the 24 selected villages.

In his speech Agarwal, spoke on the benefits of Pradhan Mantri Jan Dhan Yojna, Pradhan Mantri Jeevan Jyoti Bima Yojna and Mission Indradhanush etc and urged the departments concerned to make sure that all the important information on the flagship schemes reach the villagers and the beneficiaries.

The meeting also saw the HoDs make power point presentations on the flagship programmes currently being implemented in the district.

At Bomdila:

A review meeting on the status of various schemes under Gram Swaraj Abhiyan (GSA) was held at district headquarters here on Sunday with the entire department concerned in attendance.

Taking stock of the status of the already implemented and to be implemented schemes under the fortnight GSA programme in the district, Nodal Officer Harish Kumar, Director Land and Cantonment, Ministry of Defence, GoI, observed that, the schemes very ambitious in nature are meant for the people and hence every effort should be made to achieve the saturation level within the stipulated time frame.

He also opined that there is an urgent need for reconciliation of data as the one found in the net and on the ground are quite different. Further, all the data are to be uploaded on day to day basis, he said.

Chairing the meeting, deputy commissioner Sang Phuntsok felt that, if at all,

# Sania Mirza, Shoaib Malik set to welcome first child



**NEW DELHI, Apr 23:** Sania Mirza and Shoaib Malik have announced that they will be turning proud parents soon. The star tennis player from India made the announcement on her Twitter and Instagram accounts. She used a very unique way to announce the good news to her fans and followers. In her announcement, Sania used an illustration of closets while making it different for a boy and a girl. She captioned the photo “#BabyMirzaMalik”

In a recent interview, Sania had said that she will keep their child’s name as “Mirza Malik” as the surname and just Malik. Now that she has shared the news with a similar hashtag, that will be

named that.

31-year-old Sania married Pakistan cricketer Malik back in 2010 in Hyderabad and according to Pakistan tradition. This is their first child, eight years after the marriage. In 2009, Sania got engaged to childhood friend Sohrab Mirza but the wedding was later called off.

Sania was awarded the Arjuna Award back in 2004 and the Padma Shri two years later in 2006. She is now a Padma Bhushan in the year 2016 and in the same year she received the highest sports award of the country, the Rajiv Gandhi Khel Ratna Award. In 2014, she was also named the brand ambassador of her state Telangana. **The Indian Express**

**DEVI ENERGIES PVT LTD**  
E-351,Vill & Town Rupa, West Kameng District, Arunachal Pradesh  
**NOTICE**  
(Under sub-section(2) of Section15 of the Electricity Act, 2003)

1. **M/s Devi Energies Pvt Ltd** having its Registered Office at **E-351,Vill& Town Rupa West, Kameng District, Arunachal Pradesh**, which is incorporated under the companies Act 1956 has made an application before the **Arunachal Pradesh State Electricity Regulatory Commission** under sub-section (1) of Section 15 of the Electricity Act,2003 for grant of transmission license in respect of the transmission lines, sub-stations and other assets, the details of which are given below:

Sl. No	Name of the line/ sub-station (location)	Line Length / Capacity	Estimated Completion Cost	Commissioning Schedule
1	132 KV S/C line from Dikshi Switch Yard to Tenga Switching Station	10.5 KM	Rs 52.41 Cr. As estimated in Feb'18	June 2018
2	132 KV D / C line from Tenga Switching Station to Nechipu LILO connection	21.5 KM		June 2018
3	132 KV Tenga Switching station	No transformation Only switching station		June 2018

2. Complete application and other documents filed before the Commission are available on the website [www.devienergies.com](http://www.devienergies.com) for access by any person. The application can also be inspected at the office of the Company at E-351, Vill & Town Rupa West, Kameng District with Mr V Ramesh Kumar Raju or Office of the Commission in accordance with the procedure specified by the Commission.

3. Objections or suggestion, if any, be filed before the Secretary, Arunachal Pradesh State Electricity Regulatory Commission, O.T. Building, II Floor, NitiVihar Market, T T Marg, NitiVihar, Itanagar, with a copy of the objection(s) suggestion(s) to the applicant or its authorized agent, with in 30days of the publication of the notice in the newspaper.

Place: Itanagar  
Date:23<sup>rd</sup> April 2018

Sd/-  
**Dorjee Wangdi Thungon**  
Administrative Officer



# Rizvi's silver opens India's account at ISSF World Cup

**CHANGWON (SOUTH KOREA), Apr 24:** Shahzar Rizvi fought brilliantly to bridge the gap but settled for the silver - India's first medal at the ongoing ISSF World Cup - 0.2 points behind Artem Chernolysov of Russia, in the men's air pistol at the shooting World Cup in Changwon, Korea, on Tuesday.

The 23-year-old trailed by 4.3 points but caught up on the last six shots. Shahzar, who swept the air pistol gold at the shooting World Cup in Guadalajara, Mexico in March this year, had missed this month's Commonwealth Games.

In the men's trap event, former World Champion Manavjit Singh Sandhu slipped to the 24th spot with a total of 117, missing the final by four points.

Read: Rahi Sarnobat shoots national record at



Changwon World Cup

Despite a 73 out of 75 putting him in a good position,

Manavjit shot a 21 which pulled him out of the race for the final. And a 23 in the last

round couldn't salvage his position.

Mauro De Filippis of Italy

overtook the qualification topper Jiri Liptak of the Czech Republic for the gold.

At the halfway stage in rapid fire pistol, Neeraj Kumar and Anish Bhanwala shot 286 out of 300, ten points behind the leader, as they were below their best in the 4-second series.

## The results:

Men: 10m air pistol: 1. Artem Chernolysov (Rus) 240.0 (584); 2. Shahzar Rizvi 239.8 (582); 3. Samuil Donkov (Bul) 217.1 (586); 11. Om Prakash Mitharval 581; 38. Jitu Rai 575. MQS: Tinjit Dhanota 575.

Trap: 1. Mauro De Filippis (Ita) 45 (122)1; 2. Jiri Liptak (Cze) 42 (123); 3. Yavuz Ilnam (Tur) 34 (122)3; 24. Manavjit Singh Sandhu 117; 36. Kynan Chenai 115; 41. Zoravar Singh Sandhu 114. MQS: Mohammad Asad Sultan 110; Amit Gupta 103. (Agencies)

# AFA, PFC register victories on day 4 of DNSLFT



match of the day. It was QGPS who opened the scoring with Tai Nyium's 9th minute strike, which was equalized by Kargil Yinyo of AFA in 16th minute. Michi Mudo gave much needed lead to AFA three minutes later but seconds before half time whistle, Biri Tasing of QGPS brought his team on level.

The second half started on a very good note for AFA when Kargil scored his second and team's third goal while a few minutes later Dadang Bhai netted the fourth goal. Tai Nyium of QGPS scored in 56th minute but that was not enough for them to turn results in their favour.

Polocity FC (PFC) also maintained their winning streak defeating Burum United 2-0. Dongda Tagum and Yura Tatung scored the goals for Polocity FC, both in second half.

In tomorrow's matches, Moon Light FC will face Young Star FC at 10 am while Rono Hills SC will take on Kamle DFA at 1 pm. In the third match, Upper Subansiri will be pitted against Young XI FC at 3 pm.

**ITANAGAR, Apr 24:** Lorr Putung FC and D-Sector United FC played out a 1-1 draw in first match on day 4 of the ongoing Dera Natung State Level Football Tournament (DNSLFT) for sub-junior boys.

Dangu Tania scored for Lorr Putung FC, while Peto Ete of D-Sector United FC netted for his team.

Arunachal Football Academy edged past Queen's Gate Public School 4-3 in a highly competitive second

# Tendulkar turns 45, warm wishes pour in from all corners



**NEW DELHI, Apr 24:** Indian cricket icon Sachin Tendulkar has turned a year older.

The Master Blaster turned 45 on Tuesday and warm birthday wishes poured in from every corner of the world.

His opening partner Virender Sehwag tweeted, "Many more happy returns of the day to a man who could stop

time in India (literally). Thank you for making the Cricket Bat such a great weapon, which later many like me could also use."

It was not a surprise that #HappyBirthdaySachin was trending on leading social media platform Twitter.

Suresh Raina and Lokesh Rahul too had emotional

messages for Tendulkar, the only batsman to score 100 international centuries.

"To the man who united a billion Indians and brought a smile to their faces everytime he walked out to bat. A dream that he turned into reality. Sachin is an emotion... Sachin is a phenomena!" posted Raina.

Rahul wrote, "The Legend,

The God of Cricket - @sachin\_rt. You inspire me everyday paaji, Happy Bday to you!"

Yuvraj Singh, Ishant Sharma and Harbhajan Singh were also among the many cricketers who wished Tendulkar.

From former Indian cricketer Mohammad Kaif to star boxer Vijender Singh all took to their official Twitter handles to wish the master blaster on his special day.

Posting a picture of him with the former opener, Kaif recalled 2003 World Cup match against Pakistan in Centurion, where Tendulkar displayed 'focus and intensity'.

"Centurion 2003 was one of the best days in my life. Not just because we beat Pakistan in a WC match but because I got to witness from a distance of just 22 yards, a display of focus, intensity & genius. What a man, your glory will be unsurpassed @sachin\_rt paaji #HappyBirthdaySachin," he wrote.

Former cricketer VVS Laxman also wished Tendulkar

on his birthday, while adding that he would always remain an inspiration for many for his brilliant contribution to the game.

Laxman wrote, "Happy Birthday dear @sachin\_rt. You are and will always remain an inspiration. It's wonderful to see you contribute towards society with some really good initiatives even after your retirement. Wish you success always. #HappyBirthdaySachin."

Wishing Tendulkar a 'very Happy Birthday', Indian boxing sensation Vijender Singh tweeted, "Still The Chants SACHIN SACHIN Gives Goosebumps To Us. #HappyBirthdaySachin @sachin\_rt The Man Who Carried Emotions Of The People Of A Nation For 24 Years. More Power To You."

Indian cricketer and Tendulkar's Mumbai Indians teammate Pragnan Ojha, meanwhile, said, "God bless you with a great and healthy life. Happy Birthday @sachin\_rt paaji #HappyBirthdaySachin." (Agencies)

# Pak hockey player seeks Indian visa for heart transplant

**NEW DELHI, Apr 24:**

Former Pakistan hockey player Mansoor Ahmed has appealed to External Affairs Minister Sushma Swaraj to grant him a visa so that he can travel to India for a heart transplant.

"Today I need a heart and I need the support of the Indian government," Ahmed said in a video posted on YouTube.

He then appealed to External Affairs Minister Sushma Swaraj to grant him a visa as soon as possible.

Ahmed was a goalkeeper in the Pakistan team and represented



his country in more than 300 international matches. He was part of the team that won the hockey world cup in 1994 in Sydney.

Ahmed said that he would

like to return to India, where he had played and won many matches, and that he looked forward to meeting former India hockey captain Dhanraj Pillay. (UNI)

# Leipzig's Forsberg banned for rest of season

**BERLIN, Apr 24:** RB Leipzig will be without playmaker Emil Forsberg in their battle for a Champions League spot in the remaining three Bundesliga matches after he was banned following a red card, the German Football Association said on Tuesday.

The World Cup-bound Sweden midfielder was handed a three-game suspension after being sent off in Leipzig's 5-2 home loss to Hoffenheim on Saturday for

hitting an opponent in the neck as he tried to break free from a challenge.

Leipzig, last season's surprise runners-up, only have a slim chance of a top-four finish, lying in sixth place on 47 points, four behind Bayer Leverkusen in fourth.

The top four clubs qualify for the lucrative Champions League group stage. Leipzig travel to struggling Mainz 05 this week before playing VfL Wolfsburg and Hertha Berlin. (REUTERS)



# SCRSA felicitates weightlifter Rahul

**HYDERABAD, Apr 24:** The South Central Railway Sports Association (SCRSA) felicitated Ragala Venkat Rahul, Gold Medalist in the 85 kgs Weight lifting category at Common Wealth Games, here on Tuesday.

Speaking on the occasion, SCR General Manager Vinod Kumar Yadav complimented the Weight lifter for his excellent performance in Common Wealth Games, which has made India and South Central Railway proud. The General Manager assured him about

the all possible help for his career in future.

He expressed best wishes for the prospect future of the sportsman and encouraged him to win more medals and bring laurels for the country.

Rahul, in his thanks giving address gave credit for his success to SCR which encouraged him to the hilt. He expressed confidence on his success and securing medals in upcoming Asian Games, World Championship and 2020 Olympics at Tokyo. (UNI)



# Questions on sailing, triathlon remain for 2020: IOC vice president

**TOKYO, Apr 24:** Tokyo 2020 still faces questions on judo, sailing and triathlon, where issues about water quality in particular remain unresolved, International Olympic Committee (IOC) Vice President John Coates said on Tuesday with just over two years to prepare.

Coates, who is also chairman of the IOC's Coordination Committee for the 2020 Tokyo Games, on Monday said Tokyo must answer tough questions from national Olympic committees or risk losing confidence in their ability to host the games.

The stakes are especially high given the success of the Pyeongchang Winter games earlier this year, he said at the end of a two-day Project Review meeting in Tokyo.

"We experienced a wonderful Winter Games in Pyeongchang, we saw your Japanese team produce some wonderful performances but now you are the next host city," he said, adding that this would require them to be forthright as the clock ticked down and urgency grows for answers.

"I think the questions are going to increasingly come,

particularly from the 206 national Olympic Committees who want to know about the best arrangements for their athletes."

Among the competitions facing questions are judo and sailing and triathlon, where the water quality has been under scrutiny.

Tokyo 2020 organisers said in October that tests showed levels of E. Coli up to 20 times above the accepted limit and faecal coliform bacteria seven times higher than agreed at the planned venue for marathon swimming and triathlon.

To deal with this, organisers have said they will install underwater screens at Odiba Marine Park to limit the amount of bacteria flowing from offshore during rainy periods and have already conducted a number of tests.


"Triathlon was still concerned about water quality and we received a presentation about experiments that will take place this year and next year, better screening into the water and putting curtains," he said.

"We very pleased by the attention that's being given to that."

Judo was concerned about procedural events ahead of the Games, while sailing was worried about the impact local fishermen might have on their practice sessions, he added.

Games organisers have also been working to cut costs after a 2016 study warned expenses could balloon to four times the original estimate in the bid documents, a process that Coates said would continue as additional areas came under scrutiny.

The Tokyo Games start on July 24, 2020. (REUTERS)



**DEVI ENERGIES PVT LTD**  
E-351,Vill& Town Rupa, West Kameng District, Arunachal Pradesh

**NOTICE**

(Under sub-section(2) of Section 15 of the Electricity Act, 2003)

1. **M/s Devi Energies Pvt Ltd** having its Registered Office at **E-351,Vill& Town Rupa, West Kameng District, Arunachal Pradesh**, which is incorporated under the companies Act 1956 has made an application before the **Arunachal Pradesh State Electricity Regulatory Commission** under sub-section (1) of Section 15 of the Electricity Act,2003 for grant of transmission license in respect of the transmission lines, sub-stations and other assets, the details of which are given below:

Sl. No	Name of the line/ sub-station (location)	Line Length / Capacity	Estimated Completion Cost	Commissioning Schedule
1	132 KV S/C line from Dikshi Switch Yard to Tenga Switching Station	10.5 KM	Rs 52.41 Cr. As estimated in Feb'18	June 2018
2	132 KV D / C line from Tenga Switching Station to Netchipu LILO connection	21.5 KM		June 2018
3	132 KV Tenga Switching station	No transformation Only switching station		June 2018

2. Complete application and other documents filed before the Commission are available on the website [www.devienergies.com](http://www.devienergies.com) for access by any person. The application can also be inspected at the office of the Company at E-351, Vill & Town Rupa, West Kameng District with Mr V Ramesh Kumar Raju or Office of the Commission in accordance with the procedure specified by the Commission.

3. Objections or suggestion, if any, be filed before the Secretary, Arunachal Pradesh State Electricity Regulatory Commission, O.T. Building, II Floor, NitiVihar Market, T T Marg, NitiVihar, Itanagar, with a copy of the objection(s) suggestion(s) to the applicant or its authorized agent, with in 30days of the publication of the notice in the newspaper.

Sd/- Dorjee Wangdi Thongon  
Administrative officer  
**Devi Energies Pvt Ltd**





**ARUNACHAL PRADESH STATE ELECTRICITY REGULATORY COMMISSION  
(APSERC)**

**Determination of Aggregate Revenue Requirement for FY 2019-2020, FY  
2020-21 & FY 2021-22**

**&**

**Transmission Charges for FY 2019-2020, FY 2020-21 & FY 2021-22**

**For**

**Devi Energies Private Limited**

**351, Rupa Village & Town PO & PS Rupa, West Kameng District,**

**Arunachal Pradesh**

**Issued on 20.12.2019**

**Arunachal Pradesh State Electricity Regulatory Commission**

**अरुणाचल प्रदेश राज्य विद्युत नियामक आयोग**

**O. T. BUILDING, T. T. MARG, NITI VIHAR MARKET**

**ITANAGAR-791111**

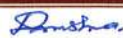
Telephone No: 0360-2291642, Fax No: 0360-2291643, Website: [www.apserc.nic.in](http://www.apserc.nic.in)

टेलीफोन न: 0360-2291642, फैक्स न: 0360-2291643

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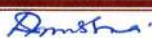
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Secretary

State Electricity Regulatory Commission  
Arunachal Pradesh

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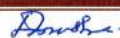
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**Abbreviations**

<b>Abbreviation</b>	<b>Description</b>
ACT	Electricity Act, 2003
APSERC	Arunachal Pradesh State Electricity Regulatory Commission
ARR	Annual Revenue Requirement
CEA	Central Electricity Authority
CERC	Central Electricity Regulatory Commission
Cr./ Crs	Crore/ Crores
D/E	Debt Equity
DEPL	Devi Energies Private Limited
DPR	Detailed Project Report
DOP, AP	Department of Power, Govt. of Arunachal Pradesh
EPC	Engineering Procurement & Construction
E&M	Electro-Mechanical
FC	Financial Charges
FY	Financial Year
HEP	Hydroelectric Project
IDC	Interest During Construction
kV	Kilovolt
kVA	Kilo Volt Amps
kwh	Kilo Watt Hour
MU	Million Units
MVA	Million Volt Amps
MW	Mega Watt
MYT	Multi Year Tariff


  
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State Electricity Regulatory Commission  
Arunachal Pradesh

O&M	Operation & Maintenance
PGCIL	Power Grid Corporation of India Limited
ROE	Return on Equity
Rs.	Rupees
SS	Sub Station
SBI	State Bank of India
SBI-PLR	State Bank of India- Prime Lending Rate (Short Term)
SBI-MCLR	State Bank of India- Marginal Cost Lending Rate
SERC	State Electricity Regulatory Commission



Secretary  
State Electricity Regulatory Commission  
Arunachal Pradesh



**Before**

**The Arunachal Pradesh State Electricity Regulatory Commission (APSERC)**

**Itanagar, Arunachal Pradesh**

**Petition No. TP – 7 of 2018**

**In the matter of:**

**Approval of Aggregate Revenue Requirement (ARR) and Transmission Charges for 132 kV Transmission System for power evacuation from 24 MW M/s Devi Energies Private Limited- Dikshi Small Hydro Electric Project during the FY 2019-2020, 2020-2021 and 2021-2022 as per APSERC Multi Year Tariff Regulation- 2018 notified by APSERC/NOTIFICATION/2018 dated 4th October 2018.**

**AND**

**M/s Devi Energies Pvt. Ltd. (DEPL)**

**351, Rupa Village & Town PO & PS Rupa, West Kameng District,**

**Arunachal Pradesh-----Petitioner**

**VS**

**Department of Power (DOP),**

**Govt. of Arunachal Pradesh, Itanagar -----Respondent**

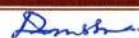
**Present:**

**R. P. Singh, Chairman**

**ORDER**

**(Passed on 20/12/2019)**

The Commission in exercise of the powers vested in it under section 62 (1) (a) read with Section 62 (3) and Section 64 (3) (a) of the Electricity Act, 2003 and Arunachal Pradesh State Electricity Regulatory Commission (APSERC) Multi Year Tariff Regulations, 2018 and other enabling provisions in this behalf, hereby issues this order, Approval of capital cost of the 132

  
Secretary

State Electricity Regulatory Commission  
Arunachal Pradesh

kV transmission system and determination of Aggregate Revenue Requirement (ARR) and transmission charges for 132 KV Transmission system for power evacuation from 24 MW M/s Devi Energies Private Limited- Dikshi Small Hydro Electric Project to Department of Power, Govt. of Arunachal Pradesh for distribution in the State of Arunachal Pradesh. The relevant Regulation of the Commission requires that the transmission licensee shall file tariff with the Commission for approval of capital cost and fixation of tariff complete in all respects, along with requisite fee as prescribed in the Commission's Fee, Regulations, (1st amendments) 2017. Accordingly, the tariff petition have been filed by the DEPL (the deemed generating company) on 02.12.2018.

This order consists of four chapters, which include detailed analysis of the capital cost, approved transmission charges for FY 2019-2020, 2020-2021 and 2021-2022.

This order shall be effective from COD of 24 MW Dikshi generating plant i.e. 19.09.2019 and shall remain in force for FY 2019-2020, 2020-2021 and 2021-2022.

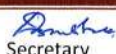
Date: 20/12/2019

Place: Itanagar



(R. P. SINGH)

Chairperson



Secretary

State Electricity Regulatory Commission  
Arunachal Pradesh



## 1. INTRODUCTION

### 1.1 ARUNACHAL PRADESH STATE ELECTRICITY REGULATORY COMMISSION

In exercise of the powers conferred by the Electricity Act, 2003, (hereinafter referred to as Act) the Government of Arunachal Pradesh constituted the Electricity Regulatory Commission for the State of Arunachal Pradesh to be known as "Arunachal Pradesh State Electricity Regulatory Commission" (APSERC) as notified on 07.05.2010 (hereinafter referred to as Commission). The Commission so constituted is a one-member body to function as an autonomous authority responsible for regulation of the power sector in the State of Arunachal Pradesh. The powers and functions of the Commission are such as prescribed in the Act. The office of the Commission is presently located at Itanagar, Arunachal Pradesh. The Commission started functioning with effect from 02.03.2011 with the objectives and purposes for which it has been established.

1. In accordance with the provisions of the Act, the Commission discharges the following functions:
  - a) Determines the Tariff for generation, supply, transmission and wheeling of electricity, wholesale, bulk, or retail, as the case may be, within the State; provided that where open access has been permitted to a category of consumers under Section 42, the State Commission shall determine only the wheeling charges and surcharge thereon, if any, for the said category of consumers.
  - b) Regulates Electricity purchase and procurement process of distribution licensees including the price at which electricity shall be procured from the generating companies or licensees or from other sources through agreements for purchase of power for distribution and supply within the State.
  - c) Facilitates Intra-State transmission and wheeling of electricity.
  - d) Issues licenses to persons seeking to act as transmission licensees, distribution licensees and electricity traders with respect to their operations within the State.
  - e) Promotes co-generation and generation of electricity from renewable sources of energy by providing suitable measures for connectivity with the grid and sale of electricity to any person, and specify, for purchase of electricity from such sources, a percentage of the total consumption of electricity in the area of a distribution licensee.

- f) Adjudicates upon the disputes between the licensees and generating companies; and to refer any dispute for arbitration.
  - g) Levies fee for the purpose of the Act.
  - h) Specifies State Grid Code consistent with the Indian Electricity Grid Code (IEGC) standards specified under clause (h) of sub-section (1) section 79 of EA-2003.
  - i) Specifies and enforce standards with respect to quality, continuity, and reliability of services by licensees.
  - j) Fixes the trading margin in the Intra-State trading of electricity, if considered, necessary.
  - k) Discharges such other functions as may be assigned to it under the EA-2003.
  - l) Under takes promotion of energy efficiency.
- (1) **Further, the Commission also advises the State Government on all or any of the following matters namely:**
- a) Promotion of competition, efficiency, and economy in activities of the electricity industry.
  - b) Promotion of investment in electricity industry.
  - c) Reorganization and restructuring of electricity industry in the State.
  - d) Matters concerning generation, transmission, distribution and trading of electricity or any other matter referred to the State Commission by the State Government.
- (2) **The Commission ensures transparency while exercising its powers and discharging its functions.**
- (3) **In discharge of its functions, the Commission is guided by the National Tariff Policy (NTP) brought out by GOI in compliance with Section 3 of the Act. The objectives of the NTP are to:**
- a) Ensure availability of electricity to consumers at reasonable and competitive rates.
  - b) Ensure financial viability of the sector and attract investments.
  - c) Promote transparency, consistency, and predictability in regulatory approaches across jurisdictions and minimize perceptions of regulatory risks.
  - d) Promote competition, efficiency in operation and improvement in quality of supply.
- (4) **The Commission has so far notified the following Regulations to facilitate its functioning.**
- 1. State Advisory Committee (SAC) Notification – 2011.
  - 2. Conduct of Business Regulations- 2011.



3. Redressal of Grievances and Ombudsman Regulations – 2011.
4. Fee Regulations-2011.
5. Grant of Intra State Trading License Regulations-2011.
6. Terms and Conditions for Determining of Tariff and Formats for Tariff Filing Regulations – 2011.
7. Renewable Power Purchase Obligations and its Compliance Regulations 2012.(Repealed).
8. Renewable Power Purchase Obligation And Its Compliance Regulations – 2012.
9. Redressal of Grievances & Ombudsman Regulation (1st Amendment) – 2012.
10. State Grid Code Regulations – 2012.
11. Terms and Conditions of Intra-State Open Access Regulations-2012.
12. Electricity Supply Code Regulation-2013.
13. Reconstitution of the State Advisory Committee-2013.
14. Multi Year Tariff Regulation – 2013.
15. Service Conditions of Staff Regulations-2015.
16. Consumer Grievances Redressal Forum and Ombudsman Regulation,2015.
17. Standards of Performance for the Distribution Licensee Regulation-2016.
18. Renewable Power Purchase Obligation and its Compliance Regulation (1<sup>st</sup>Amendment) 2016.
19. Renewable Power Purchase Obligation and its Compliance Regulation (2<sup>nd</sup>Amendment) 2016.
20. Rooftop Solar Grid Interactive Based on Net Metering Regulation -2016.
21. Appointment of Consultants Regulations-2017.
22. Terms and Conditions for Tariff Determination from Renewable Energy Sources Regulation - 2012 (1stAmendment) 2017(Repealed).
23. Payment of Fees Regulation (1st Amendment) 2017.
24. Procedure, Terms and Conditions for grant of Transmission Licence and other related matters Regulations,2017.
25. Terms and Conditions for Tariff Determination from Renewable Energy Sources Regulations-2018.
26. Appointment of Consultants Regulations, 2018.
27. State Grid Code Regulations, 2018.



28. Service Conditions of Staff Regulations, 2018.
29. Consumer Grievances Redressal Forum and Ombudsman Regulations (First Amendment)-2018.
30. Multi Year Tariff Regulations-2018.

## 1.2 ARUNACHAL PRADESH - GEOGRAPHICAL REALITY

The total area of the State of Arunachal Pradesh is 83573 sq.kms. The State is having a population of around 13.82 Lakhs (2011 Census). The State of Arunachal Pradesh is bounded by Assam in South, Bhutan in West, China in North, and Nagaland and Myanmar in East. It's Capital, Itanagar is about 380 kms. from Guwahati.

## 1.3 DEVI ENERGIES PRIVATE LIMITED (DEPL)

Devi Energies Private Limited is a company having registered office at Rupa village & Town PO & PS Rupa, West Kameng District, Arunachal Pradesh is specialized in development of Hydroelectric Power projects.

Devi Energies Private Limited entered into Memorandum of Agreement (MoA) with Government of Arunachal Pradesh on 11.03.2011 for execution of Dikshi SHEP (24MW) on BOOT basis. Dikshi Small Hydro Electric Project (24 MW) located in West Kameng district of Arunachal Pradesh, envisages utilization of waters of the river Phudung, a tributary of Tenga river. The project envisages utilization of 24.16 cumec discharge and maximum gross head of 121 m (Net head 113.53 m) corresponding to an installed capacity of 24 MW.

Initially the power evacuation was planned by connecting the project with 132 kV sub-station at Bomdila, but in due course, due to state's inability to provide connectivity near Bomdila, the developer had to look for other available options. The existing 132 kV line from Balipara to Khupi was the only available option. The petitioner therefore obtain the Letter of Comfort for transmission connectivity on 22.02.2016 to connect to the existing 132 kV line from Bhalipara - Khuppi at an intermediate location close to transmission line alignment for Dikshi SHEP. The transmission license was awarded to DEPL on 12.07.2018 for 132 kV transmission system.

Devi Energies Private Limited has successfully Commissioned 24 MW Dikshi SHEP on 19.09.2019.

#### 1.4 TARIFF PETITION: FILING

Devi Energies Private Limited has filed the tariff Petition dated 02.12.2018 for 132 kV Transmission system for power evacuation from 24 MW M/s Devi Energies Private Limited- Dikshi Small Hydro Electric Project during the FY 2019-2020, 2020-2021 and 2021-2022 as per Multi Year Tariff Regulation- 2018 notified by APSERC/NOTIFICATION/2018 dated 04.10.2018.

In the petition, DEPL has proposed following as Annual transmission charges as Rs. 795.13 Lakhs, Rs 1465.43 Lakhs and Rs 1429.10 Lakhs for FY 2019-2020, 2020-2021 and 2021-2022 based on cost of project of Rs 6170.07 Lakhs and net energy transfer 93.66 MUs.

#### 1.5 ADMISSION OF PETITION AND PUBLIC HEARING PROCESS

The Commission observed that:

- (1) The Petition was submitted in line with APSERC Multi Year Tariff Regulation -2018 dated 04.10.2018.
- (2) The Petitioner has deposited the requisite Petition fee in line with Schedule of the Fees prescribed under the Commission's Fee Regulations 1<sup>st</sup> Amendment 2017, No. APSERC/NOTIFICATION/24/2017 dated 31.03.2017.
- (3) The Petition filed by the Petitioner lacked in many requisite data. The Commission however admitted the Petition on 18.12.2018 and numbered it as Petition no 7 of 2018 in line with Regulation 16(13) "Presentation, Scrutiny and Admission of the Petitions" of the Arunachal Pradesh State Electricity Regulatory Commission (Conduct of Business Regulations 2011).

## 2. PETITION'S SUMMARY FOR APPROVAL OF CAPITAL COST & TARIFF DETERMINATION

### 2.1 BACKGROUND

The DEPL has filed the tariff petition for 132 kV Transmission system for power evacuation from 24 MW M/s Devi Energies Private Limited- Dikshi Small Hydro Electric Project during the FY 2019-2020, 2020-2021 and 2021-2022 as per Multi Year Tariff Regulation- 2018 along with it has submitted the details of various expenses that constitute the fixed cost for determination of Annual transmission charges. The details are given in the following paras in this chapter.

### 2.2 CAPITAL COST - PETITIONER'S SUBMISSION

The Petitioner submitted the Capital cost of the 132 kV transmission system as per regulation 4.3 of APSERC Multi Year Tariff Regulations, 2018.

The Petitioner has submitted capital cost of Rs 7521.77 Lakhs including Interest during construction and financing charges till Date of Commercial Operation (COD).

### 2.3 INTEREST ON LOAN-PETITIONER'S SUBMISSION

The Petitioner submitted Project cost of the transmission system has been funded by the Financial Institutes. The loan sanctioned was combined for 24 MW Dikshi SHEP and 132 kV transmission system. The total amount works out to be Rs. 4319.05 Lakhs for transmission system. In view of the above, interest on loan has been claimed. DEPL submits that it will claim interest on loan in accordance with the regulation 4.8 of APSERC Multi Year Regulation, 2018.

The following parameters are considered.

1. Loan amount: - 70 % of the project cost
2. Rate of interest:- 11.75 %

The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio at the beginning of each year applicable to the licensee.

**Table 1: Interest on loan**

Particular	FY 2019-20	FY 2020-21	FY 2021-22
------------	------------	------------	------------



Interest on Loan (Rs Lakhs)	321.59	572.23	527.15
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## 2.4 DEPRECIATION- PETITIONER'S SUBMISSION

The Petitioner has submitted that depreciation for the project has been calculated annually based on Straight Line Method and at rates specified in Appendix- I of APERC Multi Year Tariff Regulations, 2018. Salvage value has been considered as 10%.

**Table 2: Depreciation**

Particular	Total assets	FY 19-20	FY 20-21	FY 21-22
Transmission system (Rs Lakhs)	5918.93	203.36	383.66	383.66

## 2.5 RETURN ON EQUITY (ROE) - PETITIONER'S SUBMISSION

The Petitioner submitted ROE as per provision under Regulation 4.6 of APERC Multi Year Tariff Regulations, 2018 considered @ 14% per annum.

The equity for the purpose of calculation of ROE has been computed as per Regulation 4.2 of APERC RE Regulations, 2018.

**Table 3: Return of Equity**

(Rs in Lakhs)

S.No.	Particulars	FY 19-20	FY 20-21	FY 21-22
1	Actual return on equity at the beginning of the year (COD)	0.00	2256.53	2256.53
2	Net capitalization	7521.77	0	0
3	Equity portion of capitalization @ 30%	2256.53	0	0
4	Equity at the end of year	2256.53	2256.53	2256.53
5	Average Equity	1196.08	2256.53	2256.53
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	167.45	0	0
9	Total Return on equity	167.45	315.91	315.91

Accordingly, Debt-Equity ratio of 70:30 has been considered as per Regulation 4.2 of APSERC Multi Year Tariff Regulations, 2018 for determination of tariff.

## 2.6 O&M EXPENSES – PETITIONER’S SUBMISSION

The Petitioner submitted O&M expenses as per regulation 4.10 of APSERC Multi Year Tariff Regulations, 2018. As regulation does not specify any normative O&M expenses, petitioner has considered the O&M expense for FY 2018-2019 according to CERC Tariff Regulation 2019 with annual escalation @ 5.72%.

**Table 4: O&M Expenses**

**(Rs in Lakhs)**

Particular	Length	FY 19-20	FY 20-21	FY 21-22
Single circuit single conductor	10.5 Km	1.36	2.70	2.85
Double circuit single conductor	21.5 Km	4.18	8.31	8.79
132 kV Bay	4 Nos.	77.23	153.61	162.40
<b>Total</b>		<b>82.77</b>	<b>164.63</b>	<b>174.04</b>

## 2.7 INTEREST ON WORKING CAPITAL - PETITIONER’S SUBMISSION

The Petitioner submitted interest on Working Capital as per regulation 4.11 of APSERC Multi Year Tariff Regulations, 2018. Interest @ 13.45 % per annum on working capital has been considered with SBI’s benchmark prime lending rate (BPLR) as basis.

1. Operation & Maintenance expenses for one month.
2. Receivables equivalent to 1 months of fixed cost.
3. Maintenance spares @ 1% of capital cost with @ 6% annual escalation.

**Table 5: Interest on Working Capital**

**(Rs in Lakhs)**

Particular	FY 19-20	FY 20-21	FY 21-22
Operation & Maintenance expenses for one month.	6.90	13.72	14.50

Receivables equivalent to 1 months of fixed cost.	75.22	79.73	84.51
Maintenance spares @ 1% of capital cost with @ 6% annual escalation.	66.26	122.12	119.09
Interest rate	13.45%	13.45%	13.45%
<b>Interest on working capital</b>	<b>19.96</b>	<b>28.99</b>	<b>29.34</b>

## 2.8 ANNUAL REVENUE REQUIREMENT CLAIMED - PETITIONER'S SUBMISSION

Summary of Petitioner claim is provided in Annexure-A

## 2.9 INDICATIVE ANNUAL TRANSMISSION CHARGES - PETITIONER'S SUBMISSION

**Table 6: Annual Transmission Charges**

	<b>FY19-20</b>	<b>FY 21-21</b>	<b>FY21-22</b>
<b>Net Annual Transmission Charges (Rs Lakhs)</b>	<b>795.13</b>	<b>1465.43</b>	<b>1429.10</b>

\*For 1<sup>st</sup> year part tariff is claimed.

## 2.10 PETITIONER'S PRAYER

The Petitioner requested the Commission to:

1. Approve the capital cost of the transmission system.
2. Approve the proposed Annual Revenue Requirement (ARR) for FY 2019-20, FY 2020-21 and FY 2021-22.
3. Approve the proposed transmission charges for FY 2019-20, FY 2020-21 and FY 2021-22.



### 3. COMMISSION ANALYSIS: APPROVAL OF CAPITAL COST & TARIFF

#### 3.1 GENERAL

DEPL has filed the petition dated 02.12.2018 for determination of Aggregate Revenue Requirement and Annual transmission charges of 132 kV Transmission system for power evacuation from 24 MW M/s Devi Energies Private Limited- Dikshi Small Hydro Electric Project during the FY 2019-20, FY 2020-21 and FY 2021-22 as per Multi Year Tariff Regulation- 2018.

The petition was published in abridged form on dated 23.03.2019 in local newspapers and also placed on Commission's website for public response and suggestions. The Commission did not receive any comments/suggestions so far.

The Commission has found discrepancies in the data provided and asked for the clarification and additional documents during the scrutiny for approval of capital cost and Annual determination.

In the meantime, the petitioner had requested the Commission for the grant of provisional tariff till all the documents/ information are furnished. The Commission has granted provisional tariff vide order dated 04.10.2019 based on records/ information available with it. The Commission has allowed 70% of the first year claimed annual charges from the date of commercial operation i.e. 19.09.2019.

The petitioner has submitted additional data and confirmed the commercial date of operation to be 19.09.2019 vide letter DELP/SERC-D/2019-20/17 dated 04.10.2019.

On 19.11.2019 hearing was held in the Commission court room where members of Devi Energies were present.

The respondent, Department of power Vide letter no. CEP/WEZ/ COM3(4)/2019-20/7092-96 dated 15.11.2019 has requested Commission to extend the date of hearing due to absence of documents with them.

As per the request made by respondent, the Commission has decided for next hearing and fixed the next date of hearing on 11.12.2019. The Commission also directed



Respondent that no further extension of dates shall be allowed and suo-motu order will be issued.

The Commission has approve capital cost and determined Aggregate Revenue Requirement & Annual transmission charges as per APSERC Multi Year Tariff Regulation, 2018 as amended time to time after detailed scrutiny and considering reasonable, logical, acceptable facts presented by petitioner.

### 3.2 ASSUMPTIONS FOR TARIFF PETITION ANALYSIS.

The Commission considered the following assumption for tariff analysis.

**Table 7: The Assumptions considered for Tariff Petition Analysis**

S.No.	Particulars	Unit	Value	Remarks
1	Salvage value	%	10	As per APSERC MYT Regulation 2018
2	RoE	%	14	As per APSERC MYT Regulation 2018 and gross up post tax @ 20.46%
3	Interest on working capital	%	11.91	350 base point above SBI MCLR As per APSERC MYT Regulation 2018
4	Interest on Loan	%	11.75	Weighted average rate of interest as per APSERC MYT Regulation 2018
5	Spares (% of capital cost with annual escalation 6%)	%	15	As per APSERC MYT Regulation 2018
6	O&M expenses	Months	1	As per APSERC MYT Regulation 2018
7	Receivables	Months	2	As per APSERC MYT Regulation 2018
8	Debt	%	70	As per APSERC MYT Regulation 2018
9	Equity	%	30	As per APSERC MYT Regulation 2018

  
Secretary

### 3.3 CAPITAL COST – COMMISSION ANALYSIS

The Petitioner has taken the capital expenditure on the project as Rs. 75.21 Crores on the date of commercial operation, i.e., 19.09.2019 which has been supported by the certificate of the Chartered Accountant dated 28.10.2019 for audited actual expenditure. The details of capital expenditure is as follows:

**Table 8 : Detailed Capital Expenditure Claimed**

Sl. No.	Items	COD Cost (Rs Crores)
<b>A.</b>	<b>TRANSMISSION LINE</b>	
1	Preliminary works (ROW compensation)	4.83
2	Transmission Line works	34.19
		-
<b>B.</b>	<b>SUBSTATIONS</b>	-
1	Preliminary works - land	0.41
2	Civil Works, Buildings, Roads etc.,	5.72
3	Substation Equipment	7.02
		-
<b>C.</b>	<b>Communication System</b>	-
1	Preliminary Works	-
2	Communication System equipment's	1.25
		-
<b>D.</b>	<b>TAXES &amp; DUTIES*</b>	-
1	Transmission line	2.52
2	Sub-Station	1.31
3	Communication System	0.25
		-
<b>E.</b>	<b>Construction and Pre-Commissioning</b>	1.49
<b>F.</b>	<b>Overheads</b>	4.59
	<b>Total Cost without IDC and FC</b>	<b>63.58</b>
<b>H.</b>	<b>IDC and FC</b>	-
1	Interest During Construction (IDC)	11.36
2	Financing Charges (FC)	0.23
<b>I.</b>	<b>Total Capital Cost including IDC &amp; FC</b>	<b>75.21</b>

The Commission before going for detail scrutiny has noted and found appropriate to highlight that the carrying capacity of the said 132 kV transmission system is substantially

underutilized which is presently only used to evacuate 24MW power of Dikshi HEP. Hence, the balance capacity of the said constructed 132kV Transmission system can further be utilized for any upcoming power projects in the vicinity and also for transmission and distribution of power in that region (Bomdila, Dirang and Tawang etc.) of Arunachal Pradesh for an efficient optimum use of the line.

M/s Devi Energies private limited has submitted technical data (Other than PGCIL DPR) for approval and got it approved on 22.09.2017. M/s Devi Energies Private Limited has not submitted cost estimates for the approval. There was no such direction in the letter of comfort for transmission line or in the permission from Commissioner (power) Government of Arunachal Pradesh. D/C tower design for S/c line (10.5 km) is approved by Chief Engineer DOP, Arunachal Pradesh. The system was constructed as DOP was not able to provide evacuation system for the 24 MW Dikshi SHEP on time. Project was monitored by Chief Engineer (Monitoring) through AE, Civil- DHPD and work was stated satisfactory. Route alignment report is not included in petition only topo sheet has been provided. A solar system (25 kW as per Purchase order) for back up is setup. There will be cost benefit in operating expense because of this system of which details are not submitted. Actual payment rates have been increased even though basic rates in the tender awarded was firm. Also BOQ quantities of excavation and local transportation has huge increase.

Petitioner during the hearing and through his letters for clarification on comments raised by the Commission, informed that the interconnection facilities were in his scope as per the MOA with GoAP on 11.03.2011. The developer as per the MOA, said that initially a 132 kV bay substation near Bomdila connecting proposed 132 kV line being developed by APDOP from Khupi to Tawang was allotted to this project for evacuation of power. The development of this transmission line by APDOP was subsequently abandoned due to various issues, which came as a major bottleneck in development of power evacuation system. To overcome this bottleneck i.e non-availability of evacuation system the company obtained a letter of comfort /permission for connectivity at the existing 132 kV line from Balipara to Khupi at a suitable intermediate location close to the existing transmission line. The total length of this proposed line from the Dikshi power house was 32km and necessary letter of comfort was issued to the developer by DOP in June 2016



a 32 km line out of which 10.5 km of single circuit and 21.5 km double circuit along with a switching station at Tenga. The developer stressed the capacity of the proposed transmission was certainly above his requirement but was built to cater to the future requirements of the state (for having the larger perspective and not restricted to the specific project) and with the consent of Department of Power. Therefore, the petitioner submitted that the ARR, tariff determination must not be linked with the requirement of the project alone, and the developer's plea in the petition should be allowed. The developer elaborated the reasons for high cost compared to the average of the other regions to the difficulties of Northeast and Arunachal Pradesh in particular to following factors:

1. Sourcing cost of transmission material and transportation cost;
2. Since most of the material were brought from outside they incurred additional duties and taxes. He further added that there was a delay of 17 months ( originally the line were to be Commissioned in March 2018) in Commissioning of line was because of following reasons:
  - i. Force Majeure events viz., flash floods during October 2016, May 2017 and June 2017 & major landslide at switchyard area during April 2018 and frequent closure of roads due to landslides by District Administration.
  - ii. However, floods did not directly hit schedules, the heavy & incessant rains causing landslides and interruptions are the reasons for delay in transmission line.
  - iii. Delay in grant of clearance from NEEPCO to DOP for allowing connectivity for 132-kV Dikshi-Tenga-Nechipu line to connect to NEEPCO line. Though transmission line and switching station were ready for synchronization and Commissioning by 1st week of May 2019, permission for connectivity to NEEPCO line has been accorded in last week of Aug'19.

The CE/Transmission DoP during the hearing submitted that the charges sought by the developer are very high and they would be willing to accept the charges as are applicable on the transmission of power from PGCIL.

SE/Transmission raised the issue of Letter of Comfort dt 13.12.2013 which placed the construction of transmission line upto the switching station i.e. 10.5 km from power house to Tenga in the scope of project development and not in the transmission system.

The developer however clarified that the Letter of Comfort dt.22.02.2016 modified the scope as mentioned at Clause 10. This implies the entire line shall be in the scope of transmission facility.

The Commission after considering the petitioner's submissions, briefing during hearing and respondent's submissions has approved the capital cost of the 132 kV transmission system as Rs 50.7 Crores without IDC and FC on following basis:

1. The acceptable payment for 132 kV transmission line are based on lowest of the three, namely, the contract rate, the rate accessed by PGCIL in their DPR and the actual executed rates as submitted by the petitioner subjected to the same being reasonable in our assessment.
2. Expenditure claimed by the petitioner on benching and transportation cost for erection of tower were found high and have been restricted based on a reasonable assessment (both of quantities and rates).
3. In switching station, cost of solar power claimed (Rs 57 Lacs) is more than the cost mentioned in the EPC order (Rs 31 Lacs). EPC ordered cost has been accepted.
4. Commission found all other expenses claimed by petitioner for switching station reasonable and acceptable.

**The detailed costing of 132 kV transmission line is tabulated at Annexure-B.**

### **3.3.1 TIME OVERRUN- COMMISSION ANALYSIS**

As per documents submitted construction activity started in May 2016 (Pre-construction) but zero date has been accepted as the date of agreement i.e. June 2016. However the petitioner has submitted vide his petition dated 02.12.2018 the scheduled completion as March 2018 i.e. 22 months as construction period. This construction period is acceptable.

But actual completion took place in 1st week of May 2019. Thus, a delay of 13 months occurred in construction. Additional delay of 4 months has been claimed for obtaining connectivity approval.

After considering the reasons given during the scrutiny of petition and hearing dated 11.12.2019, Commission finds the reasons given as justified and acceptable for gross time overrun of 17 months. These reasons given are:


1. Work stoppage in 2016 monsoon season- A period of 3 months is allowed considering road blocks, landslides etc.
2. Work stoppage in 2017 monsoon season- A period of 3 months is allowed considering road blocks, landslides etc.
3. Work stoppage in 2018 Land slide in switchyard area- A period of 1 months is allowed.
4. Work stoppage in 2018 monsoon season- A period of 3 months is allowed considering road blocks, landslide etc.
5. Delay in connectivity approval- A period of 4 months is allowed.
6. Construction of towers on hill slopes away from the road due to social and defence movement concerns (on construction of towers along the road) - A period of 3 months is allowed.
7. Thus, Commission does not find any ground for penalizing developer on ground of time over run.

### **3.3.2 FINANCING CHARGES (FC) - COMMISSION ANALYSIS**

Combined loan was taken for HEP and Transmission system. FC charges for entire loan is Rs. 186.29 Lakhs or Rs 1.86 Crores. Thus Rs 1.86 Crores is apportion between HEP & Transmission. The FC for the transmission system of Rs 0.23 Crores as claimed by petitioner is accepted.

### **3.3.3 INTEREST DURING CONSTRUCTION- COMMISSION ANALYSIS**

1. Actual IDC is calculated on prorata basis as combined loan is disbursed for the HEP and transmission.
2. IDC claimed till March 2018- Rs 1.65 Crores.
3. IDC claimed from April 2018 to Dec 2018- Rs 5.90 Crores.
4. IDC claimed from Jan 2019 till COD- Rs 3.81 Crores.
5. Total IDC is Rs 11.36 Crores.
6. IDC acceptable is Rs 9.05 Crores (79.4% of IDC claimed- percentage of the hard cost Rs 50.7 Crores accepted).

  
Secretary



7. The IDC accepted by Commission has been restricted to the hard cost admitted and not as claimed.

### 3.3.4 DETAIL OF CAPITAL EXPENDITURE APPROVED IS AS FOLLOWS:

**Table 9: Detail of Capital Expenditure Approved**

Sl. No.	Items	COD Cost (Rs Crores)	Cost allowed to petitioner (Rs Crores)	Remarks
A.	TRANSMISSION LINE			
1	Preliminary works (ROW compensation)	4.83	4.83	As per Actual records submitted
2	Transmission Line works	34.19	26.91	As per Annexure B
B.	SUBSTATIONS	-		
1	Preliminary works - land	0.41	0.41	As per Actual records submitted
2	Civil Works, Buildings, Roads etc.,	5.72	5.72	Actual
3	Substation Equipment	7.02	6.75	Solar cost is allowed as per Purchase order and not as claimed. Considering taxes as cost claimed in BOQ (including taxes) comes out approximately to the claimed cost of Rs.7.02 after considering cost overheads and construction & Pre-Commission cost claimed in separate heads. Further cost cannot be allowed as as cost claimed lacks details.
C.	Communication System	-		
1	Preliminary Works	-		
2	Communication System equipment's	1.25	-	Included at A2
D.	TAXES & DUTIES*	-		
1	Transmission line	2.52	-	Included at A2
2	Sub-Station	1.31	-	Included at B2
3	Communication System	0.25	-	Included at A2
E.	Construction and Pre-Commissioning	1.49	1.49	Actual
F.	Overheads	4.59	4.59	Actual
	<b>Total Cost without IDC and FC</b>	<b>63.58</b>	<b>50.7</b>	
H.	IDC and FC	-		
1	Interest During Construction (IDC)	11.36	9.05	As per para 11.4
2	Financing Charges (FC)	0.23	0.23	Actual
I.	<b>Total Capital cost including IDC &amp; FC</b>	<b>75.21</b>	<b>59.98</b>	



### 3.4 DEPRECIATION - COMMISSION ANALYSIS

The Commission has considered depreciation as per straight-line method described in the APSERC MYT Regulation, 2018. Salvage value is considered as 10 %. Depreciation amount is calculated on pro-rata basis of the amount claimed by the petitioner with the view of capital cost accepted by Commission against the capital cost claimed. The seven months has been considered in the first year for calculation of depreciation amount. The depreciation allowed for FY 19-20, FY 20-21 & FY 21-22 is as follows:

**Table 10 : Depreciation- Commission Analysis**


Depreciation( In Crores)	1.76	3.02	3.02
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### 3.5 O&M EXPENSES – COMMISSION ANALYSIS

Transmission asset's Operation and Maintenance expenses are considered as per CERC Tariff Regulation 2019-2024 as APSERC MYT Regulation, 2018 does not specify any normative O&M expense. For FY 2019-20 only 7 months are considered. The O&M expenses allowed for FY 2019-20, FY 2020-21 & FY 2021-22 is as follows:

**Table 11: O & M Expense-Commission Analysis**

Sl. No.	Particular	MYT Control Period (Rs Crores)		
		FY 2019-20	FY 2020-21	FY 2021-22
		Opening	Opening	Opening
<b>1</b>	<b>Ckt. Km. Basis</b>			
a	Ckt km length			
	132 KV S/C-10.5 Km	0.00147	0.00260	0.00270
	132 KV D/C-21.5 Km	0.002199167	0.00391	0.00404
	<b>Total</b>	<b>0.062717083</b>	<b>0.111365</b>	<b>0.11521</b>
<b>A</b>	<b>Sub-total</b>	<b>0.0627171</b>	<b>0.111365</b>	<b>0.11521</b>
<b>2</b>	<b>Bay basis</b>			
d	Number of Bays			
	-132 kV- 4 bays	0.0938	0.1664	0.1723
	<b>Total</b>	<b>0.3752</b>	<b>0.67</b>	<b>0.69</b>
<b>B</b>	<b>Sub-total</b>	<b>0.3752</b>	<b>0.67</b>	<b>0.69</b>
<b>C</b>	<b>Total (A+B) ( In Crores)</b>	<b>0.438</b>	<b>0.777</b>	<b>0.804</b>



Secretary

### 3.6 RETURN ON EQUITY – COMMISSION ANALYSIS

DEPL has submitted the ROE considering normative capital cost and Debt: Equity ratio as 70:30, that comes out to be:

<b>Total Project Cost (Rs Crores)</b>	<b>75.21</b>
<b>Equity @ 30% (Rs Crores)</b>	<b>22.56</b>
<b>Debt @ 70% (Rs Crores)</b>	<b>52.65</b>

The Commission however allowed the ROE as per the capital cost allowed i.e Rs 59.98 Crores, that comes out to be:

<b>Total Project Cost (Rs Crores)</b>	<b>59.98</b>
<b>Equity @ 30% (Rs Crores)</b>	<b>17.99</b>
<b>Debt @ 70% (Rs Crores)</b>	<b>41.98</b>

The Commission has not considered any addition of equity for capitalized works, and therefore, approved the Return on Equity in accordance with MYT Regulation, 2018 @ 17.60% (considering MAT as on 1st April 2018). The seven months has been considered in the first year for calculation of ROE amount. The ROE expenses allowed for FY 19-20, FY 20-21 & FY 21-22 is as follows:

**Table 12: ROE- Commission Analysis**

SL. No.	Particulars	Legend	MYT Control Period (Rs Crores)		
			FY 19-20	FY 20-21	FY 21-22
			<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
1	Regulatory Equity at the beginning of the year	A	17.994	17.994	17.994
2	Capitalisation during the year	B	0	0	0
3	Equity portion of capitalisation during the year	C	0	0	0
4	Reduction in Equity Capital on account of retirement / replacement of assets	D	0	0	0
5	Regulatory Equity at the end of the year	E=A+C-D	17.994	17.994	17.994
	<b>Return on Equity Computation</b>				

6	Return on Regulatory Equity at the beginning of the year	F	3.17	3.17	3.17
7	Return on Regulatory Equity addition during the year	$G=(C-D)/2$	0	0	0
8	<b>Total Return on Equity ( In Crores)</b>		1.85	3.17	3.17

### 3.7 INTEREST ON LOAN CAPITAL – COMMISSION ANALYSIS

The Commission has considered following norms as per the APSERC RE regulation 2018 for computation of interest on loan capital:

1. Loan amount: 70% of the project cost
2. Rate of Interest : 11.75 %

The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio at the beginning of each year applicable to the licensee.

The seven months has been considered in the first year for calculation of Interest on loan amount. The interest on loan expenses allowed for FY 2019-20, FY 2020-21 & FY 2021-22 is as follows:

**Table 13: Interest on Loan- Commission Analysis**

Sl. No.	Source of Loan	MYT Control Period (Rs Crores)		
		FY 2019-20	FY 2020-21	FY 2021-22
		Projected	Projected	Projected
1	Opening Balance of Normative Loan	41.986	40.102	36.872
2	Less: Reduction of Normative Loan due to retirement or replacement of assets	0	0	0
3	Addition of Normative Loan due to capitalisation during the year	0	0	0
4	Repayment of Normative loan during the year	1.884	3.230	3.230
5	Closing Balance of Normative Loan	40.102	36.872	33.643
6	Average Balance of Normative Loan	41.04	38.49	35.26
7	Weighted average Rate of Interest on actual Loans (%)	11.75%	11.75%	11.75%
8	Interest Expenses	2.81	4.52	4.14



9	Finance Charges (taken in capital cost)	0	0	0
10	<b>Total Interest &amp; Finance Charges ( In Crores)</b>	<b>2.81</b>	<b>4.52</b>	<b>4.14</b>

### 3.8 INTEREST ON WORKING CAPITAL – COMMISSION ANALYSIS

The Commission has computed Interest on working capital as per APSERC MYT Regulations, 2018 according to which the working capital for SHPs would be sum total of

1. Operation & Maintenance expenses for one month.
2. Receivables equivalent to 2 months of fixed cost.
3. Maintenance spares @ 1% of capital cost with @ 6% annual escalation.

Interest on Working Capital shall be at interest rate equivalent to the normative interest rate of three hundred (350) basis points above the average State Bank of India MCLR (One Year Tenor) prevalent during the last available six months for the determination of tariff.

The seven months has been considered in the first year for calculation of Interest on working capital amount. The interest on working capital allowed for FY 2019-20, FY 2020-21 & FY 2021-22 is as follows:

**Table 14: Interest on Working Capital - Commission Analysis**

Sr. No.	Particulars	Norms	MYT Control Period (Rs Crores)		
			FY 2019-20	FY 2020-21	FY 2021-22
1	O&M expenses - 1 Month		0.0365	0.0647	0.0670
2	Maintenance Spares - 1 % @ 6% escalation		0.5998	0.6358	0.6739
3	Receivables- 2 months		1.1646	1.9680	1.9090
4	Less: Amount of Security Deposit from Transmission System Users		0	0	0
5	Total Working Capital requirement		1.8009	2.6686	2.6500
6	Computation of working capital interest				
7	Interest Rate (%)	11.91%			
8	Interest on Working Capital ( In Crores)		0.125	0.318	0.316

**4. AGGREGATE REVENUE REQUIREMENT (ARR) - COMMISSION'S ANALYSIS**

The detailed aggregate revenue requirement (ARR) accepted by Commission is attached as Annexure C.

**4.1. ANNUAL TRANSMISSION CHARGES- COMMISSION'S ANALYSIS**

After considering all the parameters ARR for Transmission System Commission allowed following Annual Transmission Charges for FY 2019-20, FY 2020-21 & FY 2021-22

**Table 15: Annual Transmission Charges- Commission Analysis**

Sl. No.	Particulars	MYT Control Period (Rs Crores)		
		FY 2019-20	FY 2020-21	FY 2021-22
		Projected	Projected	Projected
1	Annual Transmission Charges ( In Crores)	6.99	11.81	11.45

- The charges allowed in this order shall be applicable from the date of commercial operations of the transmission system.
- The charges allowed in the provisional order shall be subject to adjustment.
- This order disposed of petition no 7 of 2018

Date: 20/12/2019

Place: Itanagar

  
(R. P. SINGH)

Chairperson

## 5. Annexures

### Annexure A

Rs in Lakh

Sl. No.	Particulars	FY 19-20	FY 20-21	FY 21-22
1	Employee cost	Included in S.No. 4	Included in S.No. 4	Included in S.No. 4
2	Repair & maintenance			
3	Admin & General Expense			
4	Normative annual O & M cost	82.77	164.63	174.04
5	Depreciation	203.3 6	383.66	383.66
6	Interest and financing charges	321.5 9	572.23	527.15
7	Interest on working capital	19.96	28.99	29.34
8	Return on equity	167.4 5	315.91	315.91
9	Income tax	0	0	0
10	Others (including ULDC charges)	0	0	0
11	Total Fixed costs	795.1 3	1465.4 3	1430.1 0
12	Less: Expenses capitalized	0	0	0
13	Total transmission charges	795.1 3	1465.4 3	1429.1 0
14	Less: other income	0	0	0
15	<b>Net annual transmission charges</b>	<b>795.13</b>	<b>1465.4 3</b>	<b>1429.1 0</b>

*D. K. Sharma*  
Secretary



# Annexure B

## DEVI ENERGIES PRIVATE LIMITED 132kv line from Dikshi HEP to LULO point of 132kv Khuppi -Balipara line at Netchipu village Item-wise cost for final executed quantities

SL No	Survey & Investigation	Description of Items	Unit	Final executed quantity	Quantities recommended by APERC	Unit Rate claimed by petitioner in Rs.		Unit Rate as per PCOIL DPK in Rs.		Unit Rate Recommended by APERC in Rs.		Amount Recommended by APERC Rs.		Amount claimed by petitioner in Rs.	
						Supply	Erection	Supply	Erection	Supply	Erection	Supply	Erection	Supply	Erection
1		BENCHING & EXCAVATION WORKS													
	1.1														
		1.1.2	Fisured Rock with mixed soil	37230	20000		460.00		600.00	282.00	282.00		5640000.00	17125800.00	
		1.1.3	Hard Soil with Fisured Rock												
		1.1.4	Hard Rock	3151	3151		5850.00		7000.00	1325.00	1325.00		4175075.00	18433350.00	
	1.2														
		1.2.1	Compensation												
		1.2.2	Cost of crop Compensation												
		1.2.3	Cost of PCCC Compensation												
		1.2.3	Cost of Compensator Afforestation on Double graded forest				1400000.00		1400000.00	1400000.00	1400000.00				
		1.2.4	NPV (Net Present Value) for Forest area diverted				10430000.00		10430000.00	10430000.00	10430000.00				
		1.2.5	Land compensation for payment Occupation				110.00		110.00	110.00	110.00				
2		Supply & Erection of Transmission line Materials													
	2.1	SURVEY WORKS													
		2.1.1	Detailed survey including route alignment profiling, tower spotting & Final peg marking	32	32		28000.00		28000.00	20751.00	28000.00		8960000.00	8960000.00	
		2.1.2	Check Survey	32	32		12000.00		12000.00	7498.00	12000.00		3840000.00	3840000.00	
	2.2	SOIL INVESTIGATION													
		2.2.2	Fisured Rock with mixed soil				48909.00		48909.00	48909.00	48909.00				
		2.2.3	Hard Soil with Fisured Rock				60162.00		60162.00	60162.00	60162.00				
		2.2.4	Hard Rock				84837.00		84837.00	84837.00	84837.00				
		2.2.5	River Crossing (Both Banks)				128856.00		128856.00	128856.00	128856.00				
	2.3	GALVANISED IRON & STEEL ITEMS													
		2.3.1	Galvanised Towers steel Members HT	780	780		94175.00		84425.00	90310.5	84425.00		65851500.00	73456500.00	
		2.3.2	Galvanised Towers steel Members MS	140	140		91815.00		81177.00	86836.88	81177.00		11364780.00	12854100.00	
		2.3.3	Bolts of various towers	74	74		119840.00		95430.00	102080.76	95430.00		7061320.00	8868160.00	
	2.4	EARTHING OF TOWERS													
		2.4.1	Pipe type G.I Earthing with G.I Strips	126	126		5782.50		5705.00	6100	5705.00		718630.00	728595.00	
		2.4.2	Counter poise type (120M)	20	20		9394.20		9392.00	10017.46	9392.00		187884.00	187884.00	
	2.5	TOWER ACCESSORIES													
		2.5.1	Danger Plates	110	110		382.60		310.00	307.66	307.66		33842.60	42086.00	
		2.5.2	Number Plates	110	110		382.60		310.00	307.66	307.66		33842.60	42086.00	
		2.5.3	Phase plates (set of three)	110	110		382.60		310.00	297.447	297.45		32719.17	42086.00	
		2.5.4	Anti Climbing devices	110	110		12325.00		10000.00		10000.00		1100000.00	1352750.00	

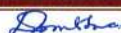


Donath

Deborah

## Annexure C

Sr. No	Particulars	MYT Control Period (Rs crores)		
		FY 2019-20	FY 2020-21	FY 2021-22
		Projected	Projected	Projected
1	Operation & Maintenance Expenses	0.44	0.78	0.80
2	Depreciation	1.76	3.02	3.02
3	Interest and Finance Charges	2.81	4.52	4.14
4	Interest on Working Capital and deposits from TSUs	0.13	0.32	0.32
5	Contribution to Contingency reserves	0	0	0
6	<b>Total Revenue Expenditure</b>	<b>5.14</b>	<b>8.64</b>	<b>8.29</b>
7	Return on Equity Capital	1.85	3.17	3.17
8	<b>Aggregate Revenue Requirement</b>	<b>6.99</b>	<b>11.81</b>	<b>11.45</b>
9	Less: Non-Tariff Income	0.00	0.00	0.00
10	Less: Income from Other Business	0.00	0.00	0.00
11	Less: Revenue from short-term transmission charges	0.00	0.00	0.00
12	<b>Aggregate Revenue Requirement from Transmission Tariff ( In crores)</b>	<b>6.99</b>	<b>11.81</b>	<b>11.45</b>



Secretary

State Electricity Regulatory Commission  
Arunachal Pradesh

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## Annexure D

Attendance for the hearing on dated 11/12/2019 at APERC, Court Room

Sl.no	Name	Department/Designation	Email id	Mobile no.	Signature
01	S. ELANGOVAN	DEPL / DIRECTOR	BHAGAWAN SUBRAM @GMAIL.COM	8939896262	[Signature]
02	D.K. THONGDOK	DEPL / DIRECTOR		9436258742	[Signature]
03	V.K. GUPTA	DEPL / consultant		9823216464	[Signature]
04	C.M. JAIN	consultant / PEC	infoparadise energies.com	9312262759	[Signature]
05	A.K. MAGGU	Advisor M/S DEPL	akmaggu@ gmail.com	9650955995	[Signature]
06	AL Naga RAJU	Managing Director Devi Energies	md@devi energies.com	8008122229	[Signature]
07	N.N. Pande	CBIP / consultant	nnpande @yahoo.com	99585 55357	[Signature]
08	T. M. 099	CEEP / TOMZ Dep	takalman@gmail.com	943622825	[Signature]
9	Hage Mima	SE, Disang	missmahage@ yahoo.com	9436041574	[Signature]
10	D. Mishra	Secretary, APERC	secy-aperc- aren@gmail.com	9428820335	[Signature]
11	Rahul	Staff Consultant APERC			[Signature]
12	D. Sengupta	Staff Consultant APERC			
13	Shubham Pant	CBIP / consultant	shbhmtpnt@ gmail.com	8755963807	[Signature]
14	T. K. TARA	SE (E), TRANSMISSION	tktara@hotmail.com	9436045003	[Signature]
15	Karbi	LA			[Signature]
16	Ruman Raha	SC			[Signature]

## Annexure- I

**Details of capital expenditure as claimed by DEPL, as recommended by APSERC and as per cost data of Dept. of Power, GoAP, Itanagar for the year 2013-14**

*Cost Rs. In Crore*

Sl. No.	Head of Expense	Cost claimed by DEPL	Cost allowed by APSERC	As per cost data of Dept. of Power for the year 2013-14	Difference in cost between DEPL & APSERC	Difference in cost between DEPL & Cost data of DoP, GoAP
A	Transmission Line					
1	Preliminary works (ROW compensation)	4.83	4.83	4.83	0.00	0.00
2	Transmission Line works	34.19	26.91	63.78	-7.28	29.59
B	Sub-Station					
1	Preliminary works (Land)	0.41	0.41	0.41	0.00	0.00
2	Civil works, Buildings, Roads etc.	5.72	5.72	5.72	0.00	0.00
3	Sub-Station Equipment	7.02	6.75	19.57	-0.27	12.55
C	Communication System					
1	Preliminary works	0.00	0.00	0.00	0.00	0.00
2	Communication System Equipment	1.25	0.00	1.25	-1.25	0.00
D	Taxes and Duties					
1	Transmission Line	2.52	0.00	2.52	-2.52	0.00
2	Sub-Station	1.31	0.00	1.31	-1.31	0.00
3	Communication System	0.25	0.00	0.25	-0.25	0.00
E	Construction and Pre-Commissioning	1.49	1.49	1.49	0.00	0.00
F	Over heads	4.59	4.59	4.59	0.00	0.00
G	<b>Total capital cost without IDC &amp; FC</b>	<b>63.58</b>	<b>50.70</b>	<b>105.72</b>	<b>-12.88</b>	<b>42.14</b>
H	IDC & FC					
1	Interest during construction (IDC)	11.36	9.05	11.36	-2.31	0
2	Financing charges (FC)	0.23	0.23	0.23	0.00	0
I	<b>Total capital cost with IDC &amp; FC</b>	<b>75.17</b>	<b>59.98</b>	<b>117.31</b>	<b>-15.19</b>	<b>42.14</b>



## Annexure - J

Item-wise cost for final executed quantities and amount as per cost data of Dept. of Power, GoAP, Itanagar for the year 2013-14 for construction of 132kv line from Dikshi HEP to LILO point of 132kv Khuppi -Balipara line at Nechipu village.

SL N o	Description of Items		Unit	Final executed quantity	As per cost data of Dept. of Power, GoAP, Itanagar for the year 2013-14			
					Supply	Erection	Supply	Erection
<b>1</b>	<b>Survey &amp; Investigation</b>							
	1.1	Benching & Excavation Works						
		1.1.2 Fissured Rock with mixed soil	M <sup>3</sup>	37230		2341		87155430
		1.1.3 Hard Soil with Fissured Rock	M <sup>3</sup>					
		1.1.4 Hard Rock	M <sup>3</sup>	3151		5033		15858983
<b>2</b>	<b>Supply &amp; Erection of Transmission line Materials</b>							
	2.1	Survey Works						
		2.1.1 Detailed survey including route alignment profiling, tower spotting & Final peg marking	KM	32		37869		1211808
		2.1.2 Check Survey	KM	32		24094		771008
	2.3	Galvanised Iron & Steel Items						
		2.3.1 Galvanised Towers steel Members HT	MT	780	194727		151887060	
		2.3.2 Galvanised Towers steel Members MS	MT	140				

SL N o	Description of Items		Unit	Final executed quantity	As per cost data of Dept. of Power, GoAP, Itanagar for the year 2013-14			
					Supply	Erection	Supply	Erection
	2.3.3	Bolts of various towers	MT	74	204033		15098442	
	2.4	Earthing of Towers						
	2.4.1	Pipe type G.I Earthing with G.I Strips	set	126	11455	10557	1443330	1330182
	2.4.2	Counter poise type (120M)	set	20	21477	21115	429540	422300
	2.5	Tower Accessories	No					
	2.5.1	Danger Plates	No	110	302	283	33220	31130
	2.5.2	Number Plates	No	110	302	283	33220	31130
	2.5.3	Phase plates (set of three)	No	110	943	625	103730	68750
	2.5.4	Anti Climbing devices	No	110	4912	2000	540320	220000
	2.6	Tower Erection						
	2.6.1	Erection of various types of Towers and its body leg extensions set (complete) including bolts & nut, step bolts, hangers, D-shackles etc and including tack welding and supply and application of enamel and zinc rich paint.	MT	920		26394		24282480
	2.7	Conductors						
	2.7.1	ACSR Panther Conductor	KM	185	365751		67663935	
	2.8	Insulators						
	2.8.1	Porcelain Disc Insulators 90KN (SRC Insulators Proposed)	No	1500	1402		2103000	

SL N o	Description of Items			Unit	Final executed quantity	As per cost data of Dept. of Power, GoAP, Itanagar for the year 2013-14			
						Supply	Erection	Supply	Erection
	2.1 0	Hardware Fittings							
		2.10.1	Single Tension Fittings( 90kN Disc insulator string)	set	484	5344		2586496	
		2.10.2	Double Tension Fitting (90kN Disc Insulator String)	set	484	11228		5434352	
	2.11	Conductor & Earth wire Accessories							
		2.11.1	Midspan Compression Joints Conductor	No	50	926		46300	
		2.11.3	Repair sleeve for ACSR conductor	No	45	309		13905	
		2.11.5	Vibration Damper for ACSR Conductor	No	1935	761		1472535	
	2.12	Stringing of Transmission Line							
		2.12.1	Stringing of single circuit transmission line,( three ACSR Panther Conductors) installation of insulator strings (complete fitting) with arcing horns and necessary hardware fittings, including fixing of accessories for conductors)	KM	185		515000		95275000
		2.12.2	Stringing of OPGW (Earth cum Optical Fibre Cable)	KM	32		100000		3200000
3	Remote Control & Accessories								
	Optical Ground Wire (OPGW)								
	3.1	OPGW Cable & Accessories							

SL N o	Description of Items			Unit	Final executed quantity	As per cost data of Dept. of Power, GoAP, Itanagar for the year 2013-14			
						Supply	Erection	Supply	Erection
		<i>i</i>	24 Fibre (DWSM) Optical Ground wire (OPGW) in place of GI Earth wire.	KM	32	142558		4561856	
		<i>ii</i>	Single Tension Assembly / Dead End Assembly	Nos	12	2713.9		32567	
		<i>iii</i>	Double Tension Assembly for pass through	Nos	39	5174.3		201798	
		<i>iv</i>	Double Tension Assembly for joint box	Nos	49	5385.5		263890	
		<i>v</i>	Single Suspension clamp	Nos	42	2916.9		122510	
		<i>vi</i>	Double Suspension clamp	Nos	12	5622.7		67472	
		<i>vii</i>	Vibration Dampers	Nos	271	707.9		191841	
		<i>viii</i>	Joint Box	Nos	11	7426.9		81696	
		<i>ix</i>	Down Lead Clamps	Nos	80	263.0		21040	
		<i>x</i>	Approach cable 24F	Mtrs	320	56.4		18048	
<b>4</b>	<b>Civil Works (Including Supplies)</b>								
	4.1	Concreting							
		4.1.1	Design & concreting of Tower footing work on 100% full rate (i.e; supply & erection of RCC works with cement & concrete ) Excluding cost of Reinforcement steel.						

SL N o	Description of Items			Unit	Final executed quantity	As per cost data of Dept. of Power, GoAP, Itanagar for the year 2013-14			
						Supply	Erection	Supply	Erection
			Nominal Mix ration 1:2:4 for M20 compressive strength	M <sup>3</sup>	4296		20098		86341008
		4.1.2	Plain Cement Concrete (PCC) work at base of tower footings on 100% full rate at nominal ratio of 1:4:8 or minimum M5 compressive strength	M <sup>3</sup>	284.5		15250		4338625
		4.1.3	Supply & erection of steel rods of all sizes for RCC works as per design.	MT	390		80626		31444140
<b>5</b>	<b>Pavement (Protection of Tower Footing)</b>								
		5.1.1	Random rubble stone masonry including excavation	M <sup>3</sup>	532		12059		6415388
		5.1.2	Back filling and levelling of volumes enclosed in revetment	M <sup>3</sup>	1763		443		781009
<b>6</b>	<b>Jungle Clearance</b>								
		6.1	Cutting of trees, including cutting of trunks, branches and removal of stems, branches, from the cutting area, stacking of serviceable material at specified place not exceeding a distance of 1000m from the cutting area	Each	8200		265		2173000
<b>7</b>	<b>Hill Road Transportation &amp; Head Loading</b>								
		7.1	Transportation from foot hills of Assam - Arunachal borders to the last Road head (weight & distance to be estimated)	MT/k m	0				



SL N o	Description of Items			Unit	Final executed quantity	As per cost data of Dept. of Power, GoAP, Itanagar for the year 2013-14			
						Supply	Erection	Supply	Erection
		7.2	Transportation of materials by head loading from Road heads to the site of work(weight & distance to be assessed)	MT-m	2300000		15		34500000
			<b>Total</b>					<b>254452102</b>	<b>395851371</b>
			<b>Grand Total of Supply and Erection</b>					<b>650303473</b>	
							Or say Rs.	<b>6503.03</b>	Lakhs

## Annexure - K

Item-wise cost for final executed quantities and amount as per cost data of Dept. of Power, GoAP, Itanagar for the year 2013-14 for construction of Construction of 132kv Switching Station at Tenga (V).

SL No	Description of Items		Unit	Final executed quantity	As per cost data of Dept. of Power, GoAP, Itanagar for the year 2013-14			
					Supply	Erection	Supply	Erection
<b>1</b>	<b>Survey &amp; Investigation</b>							
	1.1	Benching & Excavation						
		1.1.1 Fissured Rock with mixed soil	Cum	19,372		2341		
		1.1.2 Levelling Charges	Cum	27,300		225		
<b>3</b>	<b>Sub Stations Works (Including Civil Foundations)</b>							
	3.5	132kV Equipments						
		3.5.1 132kV, 3 - $\phi$ , Circuit Breaker with accessories	No.	3	1522333	38018	4566999	114054
		3.5.2 132kV, 3 - $\phi$ , Isolator with accessories & earth switching	No.	7	465579	29068	3259053	203476
		3.5.3 132kV, 1 - $\phi$ , Current Transformer (CT) with accessories.	Set	12	462632	9822	5551584	117864
		3.5.4 132kV, 1 - $\phi$ , Potential Transformer (PT) with accessories.	Set	12	442111	10136	5305332	121632
		3.5.5 132kV, 1 - $\phi$ , Surge Arrester with counters and accessories	No.	9	52800	9501	475200	85509
	3.9	Control And Relay Panels (132kV)						
		3.9.1 Relay and protection panel for line bay	Set	3	1590446	128307	4771338	384921
		3.9.2 Time synchronising equipment	Set	1	1276733	53068	1276733	53068
		3.9.3 ABT meters - with Calibration	set	4	225804	18215	903216	72860
<b>4</b>	<b>Remote Control &amp; Access Systems</b>				374994	3962	0	0
	4.1	Network Manager & Element Manager System						
		4.1.1 Hardware	Set	2	469800	15000	939600	30000
		4.1.2 Software	Set	2	873720	20000	1747440	40000
<b>5</b>	<b>Auxiliary Direct Current Power Supply Equipment</b>							
	5.1	110 Volt DC Battery Charger Modular Type, 230 V AC, Switch Mode Power supply (SMPS), DC power supply cum intelligent Charger (DCPS C-IC) with 20 A continuous current, constant voltage source, with terminal connections to 100 AH, The panel shall display, charge / discharge DC current from battery, SMPS DC current, load current, DC voltage of battery, etc.	Set	1	65000	7000	65000	7000
	5.2	100AH Battery set	Set	1	200000	25000	200000	25000
<b>6</b>	<b>Switchyard Work (I/C Civil Foundations)</b>							

SL No	Description of Items		Unit	Final executed quantity	As per cost data of Dept. of Power, GoAP, Itanagar for the year 2013-14			
					Supply	Erection	Supply	Erection
	6.1	Switch Yard Accessories						
	6.1.1	Equipment Structure (G.I)	MT	80	194727	26394	15578160	2111520
	6.2	Sub Station Auxiliaries						
	6.2.1	Fire Protection System						
	6.2.1.1	9 litre water type	No.	5	4581	238	22905	1190
	6.2.1.2	4.5 Kg carbon di- oxide type	No.	5	15427	800	77135	4000
	6.2.1.3	5 Kg dry chemical powder type.	No.	5	5651	295	28255	1475
	6.2.2	Air Conditioning						
	6.2.2.1	Split type Inverter Air Conditioning Systems	No.	3	100000	10000	300000	30000
	6.3	Switch Yard & Building Illumination (Lighting) Systems						
	6.3.1	Switchyard lighting with complete cabling	Set	22	397152	82372	8737344	1812184
	6.3.2	Street lighting with complete cabling & light posts with 90w LED	Set	110	764053	158408	84045830	17424880
	6.3.3	Diesel Generating set 62.5 KVA, 415 Volt with control panel	Set	1	1108800	65738	1108800	65738
	6.4	Power Cable (1.1KV Grade PVC Aluminium Conductor)						
	6.4.1	4 Cores of 6 sq.mm	Km	1	166228	44532	166228	44532
	6.4.2	2 Core of 6 sq.mm	Km	1	114738	30739	114738	30739
	6.5	Control Cable (1.1 KV Grade PVC Copper Conductor)						
	6.5.1	2 Cores of 2.5 sq.mm	km	5	69808.8	46500	349044	232500
	6.5.2	4 Cores of 2.5 sq.mm	km	4.2	114892.6	55000	482548.92	231000
	6.5.3	6 Cores of 2.5 sq.mm	km	4	191974.2	55000	767896.8	220000
	6.5.4	10 Cores of 2.5 sq.mm	km	8	267220	69543	2137760	556344
	6.5.5	4 Cores of 4 sq.mm	km	5	151733	63231	758665	316155
	6.6	Auxiliary AC Power Supply Systems						
	6.6.1	3.5 core of 35 sq.mm	Km	1	973520	178000	973520	178000
	6.7	LT Transformers						
	6.7.1	LT Transformer 33/0.433kV, 100kVa, transformer	No.	1	480223	106322	480223	106322
	6.7.3	Metering Arrangement for 33kv supply	No.	1	123250	25000	123250	25000
	6.8	LT Switch Gear Systems						
	6.8.1	415 Volts Main Switchboard with panel, Fuse-Switch combined unit for LT feeders	Set	1	2156640	134646	2156640	134646
	6.9	Bus Bar Materials (Hardware)						

SL No	Description of Items			Unit	Final executed quantity	As per cost data of Dept. of Power, GoAP, Itanagar for the year 2013-14			
						Supply	Erection	Supply	Erection
		Bus Post insulators & insulator strings, Disc Insulators, Hardware, conductors, bus bar materials, Bay MB, clamps, connectors including equipment connectors, junctions box, earth wire.							
		6.9.1	132kV	Set	1	2000000	700000	2000000	700000
<b>7</b>	<b>Integrated Works &amp; Misc. Services</b>								
	<b>7.1</b>	Earthing							
		7.1.1	Earth Mat for entire switchyard with 75/8 mm and 50/8 mm MS flat iron including 32 mm dia MS Rod including watering arrangement Including Earth screen	Set	1	4150641	1219000	4150641	1219000
<b>8</b>	<b>Civil Works (I/C Supplies)</b>								
	<b>8.4</b>	Cable Trenches							
	<b>8.4.1</b>	Cable trenches with 1:2:4 PCC work including supply slab cover as per design of following sections:-							
		8.4.1.1	Section 75cm x 75cm x 10cm (depth x width x thickness)	RM	150		4153		
	<b>8.5</b>	<b>Other Allied Civil Works</b>							
	<b>8.5.1</b>	Design, Engineering and construction of approach road and footpath on 100% full rate i/c T & P, Labour, cement, reinforcement steel, bricks, stone, sand, single earth bitumen and form work, excavation compaction etc. all complete as per approved design and drawing.							
		8.5.2	PCC Path in Switch yard (Thickness of Cement concrete 8 cm and of RBM base 10 cm.)	Sqm.	526		2000		
		8.5.3	Security Chain link Fencing around substation with Barbed wire	Mtr	320				
		8.5.4	Retaining Wall With RR masonry	Cum	469				
<b>9</b>	<b>Building Works</b>								
	<b>9.1</b>	<b>Control Room</b>							
		9.1.1	Design, Engineering and construction of RCC structured, control room with glass panels on aluminium frames i/c glazing, false ceiling, tiled floors, electrification (conceal conduit), water supply, air conditioning, battery room, office room, one bed room with toilet and kitchen fully fitted and furnished with fittings and furniture, complete as per approved drawing as per approved design and plinth area for direct use. (Details as per TS).	Sqm.	280		50000		

SL No	Description of Items			Unit	Final executed quantity	As per cost data of Dept. of Power, GoAP, Itanagar for the year 2013-14			
						Supply	Erection	Supply	Erection
		9.1.2	RCC structured, DG set room with brick wall & rolling shutters annexed to the Control room with cable connections to the systems	Sqm.	40		27000		
	9.2	Residential Building							
		9.2.1	Design, Engineering, and construction of RCC structure, tiled floors, brick walled residential building complete in all respect including electrification, water supply with all fitting and fixtures, furnished for direct move in. (Details as per TS)						
		9.2.1.1	Type - III - 1 No. as per plinth area	Sqm	185		35000		
10	33kV Line For Aux Supply								
	10.1	Total Line Cost		LS	3	1683020	421700	5049060	1265100
11	Solar Power For Aux Supply			KW	30	116100	25000	3483000	750000
	11.1	Associated Equipment Including Testing and Commissioning of Solar System		LS	1	1520000		1520000	
12		Spares for substation equipment		LS	1	1358000		1358000	
13		Cost of Scientific Instruments for Operation and Maintenance of Substation			1	534000		534000	
14		Charges for Total Commissioning of Substation and Relay coordination		LS	1	1435000		1435000	
16		Engineering Charges of Transmission system & CPRI vetting charges		LS	1				
		Add for Switching Station Land							4100000
		Add for Switching Station Road							57235000
			Total					16,70,00,139	9,00,50,709
			Grand Total of Supply and Erection					25,70,50,848	



**APR & ARR Tariff Forms**

**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**

Sr. No.	Title	Reference
1	Aggregate Revenue Requirement - Summary Sheet	<a href="#">Form 1</a>
2	Normative Operation and Maintenance Expenses	<a href="#">Form 2</a>
3	Operations and Maintenance Expenses	<a href="#">Form 2.1</a>
4	Transmission Network Details	<a href="#">Form 2.2</a>
5	Employee Expenses	<a href="#">Form 2.3</a>
6	A&G Expenses	<a href="#">Form 2.4</a>
7	R&M Expenses	<a href="#">Form 2.5</a>
8	Summary of Capital Expenditure & Capitalisation	<a href="#">Form 3</a>
9	Capital Expenditure Plan	<a href="#">Form 3.1</a>
10	Capitalisation Plan	<a href="#">Form 3.2</a>
11	Capital Work-in-Progress	<a href="#">Form 3.3</a>
12	Assets & Depreciation FY 2021-22	<a href="#">Form 4.1</a>
13	Assets & Depreciation FY 2022-23	<a href="#">Form 4.2</a>
14	Assets & Depreciation FY 2023-24	<a href="#">Form 4.3</a>
15	Assets & Depreciation FY 2024-25	<a href="#">Form 4.4</a>
16	Interest Expenses	<a href="#">Form 5</a>
17	Interest on Working Capital	<a href="#">Form 6</a>
18	Return on Regulatory Equity	<a href="#">Form 7</a>
19	Non-tariff Income	<a href="#">Form 8</a>
20	Contribution to contingency reserves	<a href="#">Form 9</a>
21	Transmission Losses	<a href="#">Form 10</a>
22	Transmission Availability	<a href="#">Form 11</a>
23	Truing Up Summary FY 2021-22	<a href="#">Form 12 A</a>
24	Truing Up Summary FY 2022-23	<a href="#">Form 12 B</a>
25	Break-up of Revenue FY 2021-22	<a href="#">Form 12.1</a>
26	Break-up of Revenue FY 2022-23	<a href="#">Form 12.2</a>
27	Formats for New Projects	<a href="#">Form 13.A to 13.I</a>

**NOTE:**

(1) Figures in (-ve) must be shown in Brackets- ( ... ) and figures in (+ve) must be shown without Bracket.

**\*Note: This dynamic document is for interpretation purpose only and can be amended as per requirement of the utility keeping intact the purpose of the sheets.**

**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 1: Aggregate Revenue Requirement - Summary Sheet**

Sr. No.	Particulars	Reference	True-Up Year (FY 2021-22)			True-Up Year (FY 2022-23)			Current Year	MYT Control Period	Remarks
			Tariff Order dt. 20.12.2019	April - March (Actual)	Deviation	As submitted in Petition Dt. 19.05.2022	April - March (Actual)	Deviation	FY 2023-24	FY 2024-25	
			(a)	(b)	(c)=(b)-(a)	(a)	(b)	(c)=(b)-(a)	Projected	Projected	
1	Operation & Maintenance Expenses*	Form 2	0.80	1.48	0.68	1.32	1.72	0.39	1.82	1.92	
2	Depreciation	Form 4	3.02	3.99	0.97	3.04	3.77	0.73	3.60	3.45	
3	Interest and Finance Charges	Form 5	4.14	4.08	-0.06	3.69	3.27	-0.42	3.09	2.85	
4	Interest on Working Capital and deposits from TSUs	Form 6	0.32	0.31	-0.00	0.29	0.30	0.01	0.34	0.35	
5	Contribution to Contingency reserves	Form 9	-	-	-	-	-	-	-	-	
6	<b>Total Revenue Expenditure</b>		<b>8.28</b>	<b>9.86</b>	<b>1.58</b>	<b>8.34</b>	<b>9.06</b>	<b>0.71</b>	<b>8.85</b>	<b>8.58</b>	
7	Return on Equity Capital	Form 7	3.17	3.14	-0.03	3.08	3.18	0.10	3.19	3.20	
8	<b>Aggregate Revenue Requirement</b>			<b>13.00</b>			<b>12.23</b>				
9	Less: Non Tariff Income	Form 8	-	-	-	-	-	-	-	-	
10	Less: Income from Other Business		-	-	-	-	-	-	-	-	
11	Less: Revenue from short-term transmission charges		-	-	-	-	-	-	-	-	
12	<b>Aggregate Revenue Requirement from Transmission Tariff</b>		<b>11.45</b>	<b>13.00</b>	<b>1.55</b>	<b>11.42</b>	<b>12.23</b>	<b>0.81</b>	<b>12.04</b>	<b>11.78</b>	



Name of the Transmission Licensee: Devi Energies Pvt. Ltd.  
 MYT Petition, True-up Petition Formats - Transmission  
 Form 2: Normative Operation and Maintenance Expenses

Sr. No.	Particular	Previous Year						Current Year			MYT Control Period			Remarks
		FY 2021-22			FY 2022-23			FY 2023-24			FY 2024-25			
		Opening	Closing	Average	Opening	Closing	Average	Opening	Closing	Average	Opening	Closing	Average	
e	Applicable O&M Cost Norm for Bays (Rs. Lakh / Bay) @ Rs ..... Lakh per feeder bay	17.230			17.830			18.460			19.106			
f	O&M Expense (Bays), Rs Crore	0.689			0.713			0.738			0.764			
B	Sub-total	0.689			0.713			0.738			0.764			
C	Total (A+B)	0.804			0.833			0.862			0.892			



**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 2.1: Operations and Maintenance Expenses**

(Rs. Crore)

Sr. No.	Particulars	True-Up Year (FY 2021-22)			True-Up Year (FY 2022-23)			Current Year	MYT Control Period	Remarks
		Tariff Order dt. 20.12.2019	Normative	As per Audited Accounts (Net of O&M Expenses Capitalised)	As submitted in Petition Dt. 19.05.2022	Normative	As per Audited Accounts (Net of O&M Expenses Capitalised)	FY 2023-24	FY 2024-25	
								Estimated	Projected	
1	O&M Expenses	0.804	0.804	1.484	1.324	0.833	1.718	1.816	1.920	

Sr. No.	Operations and Maintenance Expenses	As per Audited Accounts (Net of O&M Expenses Capitalised)
1	Form 2.3: Employee Expenses	0.664
2	Form 2.4: Administration & General Expenses	0.779
3	Form 2.5: Repair and Maintenance Expenses	0.040
<b>TOAL</b>		<b>1.484</b>

As per Audited Accounts (Net of O&M Expenses Capitalised)
0.804
0.872
0.042
<b>1.718</b>

**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 2.2: Transmission Network Details**

**Network details**

Sr. No.	Particulars	Previous Year		Current Year	Ensuing Years	Remarks
		FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	
A	<b>No of Substations</b>					
	Above 400 kV					
	400 KV					
	220 KV					
	132 KV					
	Single Circuit	10.50	10.50	10.50	10.50	
	Double Circuit	21.50	21.50	21.50	21.50	
	66 KV and less					
B	<b>Transformation Capacity (in MVA)</b>					
	Above 400 kV					
	400 KV					
	220 KV					
	132 KV	4	4	4	4	
	66 KV and less					
C	<b>Transmission Capacity (in MW)</b>	0	0	0	0	

Name of the Transmission Licensee: Devi Energies Pvt. Ltd.  
MYT Petition, True-up Petition Formats - Transmission  
Form 2.3: Employee Expenses

**Expenditure details**

(Rs. Crore)

Sr. No.	Particulars	True-Up Year (FY 2021-22)			True-Up Year (FY 2022-23)		
		April-March (Audited)			April-March (Audited)		
		Regulated Business	Non-regulated Business	Total (Audited)	Regulated Business	Non-regulated Business	Total (Audited)
1	Basic Salary			0.664			0.804
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						
20	Others (Pls. specify)						
<b>21</b>	<b>Gross Employee Expenses</b>			<b>0.664</b>			<b>0.804</b>
22	Less: Expenses Capitalised						
<b>23</b>	<b>Net Employee Expenses</b>			<b>0.664</b>			<b>0.804</b>

Name of the Transmission Licensee: Devi Energies Pvt. Ltd.  
 MYT Petition, True-up Petition Formats - Transmission  
 Form 2.4: Administration & General Expenses

(Rs. Crore)

Sr. No.	Particulars	True-Up Year (FY 2021-22)			True-Up Year (FY 2022-23)		
		April-March (Audited)			April-March (Audited)		
		Regulated Business	Non-regulated Business	Total (Audited)	Regulated Business	Non-regulated Business	Total (Audited)
1	Rent Rates & Taxes			0.011			0.001
2	Insurance			0.138			0.159
3	Telephone & Postage, etc.			0.013			0.007
4	Legal charges & Audit fee (Break-up as per separate Table in Form 2.4.1)			0.003			0.006
5	Professional, Consultancy, Technical fee			0.021			0.023
6	Conveyance & Travel			0.033			0.044
7	Electricity charges						
8	Water charges						
9	Security arrangements			0.153			0.180
10	Fees & subscription (Audit Fee)						
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			0.084			0.060
18	Vehicle Running Expenses Truck / Delivery Van			0.137			0.134
19	Vehicle Hiring Expenses Truck / Delivery Van			0.150			0.180
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			0.027			
28	CSR Expenses						
29	Other Expenses (Credit Rating)			0.011			
30	Other Expenses						0.030
31	Transmission Tariff Renewal Charges						0.050
31	<b>Gross A&amp;G Expenses</b>			<b>0.779</b>			<b>0.872</b>
32	Less: Expenses Capitalised						
33	<b>Net A&amp;G Expenses</b>			<b>0.779</b>			<b>0.872</b>

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

**MYT Petition, True-up Petition Formats - Transmission**

**Form 2.5: Repair and Maintenance Expenses**

**(Rs. Crore)**

Sr. No.	Particulars	True-up Year (FY 2021-22)	True-up Year (FY 2022-23)
		(Audited)	(Audited)
1	Plant & Machinery		
2	Buildings		
3	Civil Works		
4	Hydraulic Works		
5	Lines & Cable Networks	0.040	0.042
6	Vehicles		
7	Furniture & Fixtures		
8	Office Equipment		
9	Others (Pls. specify)		
<b>10</b>	<b>Gross R&amp;M Expenses</b>	<b>0.040</b>	<b>0.042</b>
11	Less: Expenses Capitalised		
<b>12</b>	<b>Net R&amp;M Expenses</b>	<b>0.040</b>	<b>0.042</b>



**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 3: Summary of Capital Expenditure and Capitalisation**

(Rs. Crore)

Sr. No.	Particulars	True-up Year (FY 2021-22)			True-up Year (FY 2022-23)			Current Year	MYT Control Period	Remarks
		Tariff Order dt. 20.12.2019	April-March (Audited )	Deviation	As submitted in Petition Dt. 19.05.2022	April-March (Audited )	Deviation	FY 2023-24	FY 2024-25	
		(a)	(b)	(c) = (b) - (a)	(a)	(b)	(c) = (b) - (a)	Projected	Projected	
1	Capital Expenditure	0.00	0.00	0.00	60.92	60.92	0.00	61.67	61.67	
2	Capitalisation	67.39	60.92	-6.47	0.00	0.75	0.75	0.00	0.00	
3	IDC & FC									
4	Capitalisation + IDC	67.39	60.92	-6.47	60.92	61.67	0.75	61.67	61.67	

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

**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 3.1: Capital Expenditure Plan**

## Project Details

(Rs. Crore)

[illegible]

Construction of Retaining wall (RRM wall) for Control Room at switching station		Construction of Retaining wall (RRM wall) for Control Room at switching station							0.04		
Strengthening the Road to Switching station		Strengthening the Road to Switching station							0.05		
Strengthening 14 number of tower structures		Strengthening 14 number of tower structures							0.47		
FY 2023-24											
FY 2024-25											
TOTAL									61.67	59.98	-1.69

Project Details

(Rs. Crore)

CAPITAL EXPENDITURE		
Project Number	Project Title	FY 2024-25
		Projected
a) Scheme 1		
b) Scheme 2		
...		
...		
...		
TOTAL		

## Financing Plan

(Rs. Crore)

Project Number	SOURCE OF FINANCING FOR CAPITAL EXPENDITURE						
	Internal Accruals	Equity	Debt				
			Loan Amount	Interest Rate (% p.a.)	Tenure of Loan (years)	Moratorium Period (years)	Loan Source
<b>FY 2023-24</b>							
a) Scheme 1							
b) Scheme 2							
...							
<b>FY 2024-25</b>							
...							
<b>TOTAL</b>							

Note : Seprate Forms shall be submitted for each Rennovation and Modernisation Scheme



Name of the Transmission Licensee: Devi Energies Pvt. Ltd.  
MYT Petition, True-up Petition Formats - Transmission  
Form 3.2: Capitalisation Plan

Project Details

Sr. No.	Project Code	Project Title	Debt Equity Ratio	Date of Completion	Benefits in Quantified Terms	Capital Expenditure				Physical Progress (%)				Capitalisation			
						Actual	Actual	Approved	Projected	Actual	Actual	Approved	Projected	Actual	Actual	Approved	Projected
						FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
a)		Transmission Line System	70:30	19.09.2019		0.37	0.75	0.00	0.75	100%	100%	100%	100%	0.37	0.75	0.00	0.75
	TOTAL					0.37	0.75	0.00	0.75	100%	100%	100%	100%	0.37	0.75	0.00	0.75

Note: Seprate Forms shall be submitted for each Rennovation and Modernisation Scheme

**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 3.3: 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 2021-22	NIL								
	a) Scheme 1									
	b) Scheme 2									
	...									
	FY 2022-23									
	...									
	...									
	FY 2023-24									
	...									
	...									
	FY 2024-25									
	...									
	...									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00		

**Note:** Seprate Forms shall be submitted for each Rennovation and Modernisation Scheme

Name of the Transmission Licensee: Devi Energies Pvt. Ltd.  
MYT Petition, True-up Petition Formats - Transmission  
Form 4: Assets & Depreciation

Fixed Assets and Depreciation For True Up year FY 2021-22

(Rs. Crore)

Particulars *	Gross Block				Depreciation				Applicable rate of Depreciation (%)*(SLM)	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 (Free Hold)	0.41	0.00	0.00	0.41	0.02	0.01	0.00	0.04	3.34%	0.41	0.37
Buildings & Civil Works	7.50	0.00	0.00	7.50	0.42	0.25	0.00	0.67	3.34%	7.50	6.83
Hydraulic works	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Other Civil Works	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Sub-station equipments including allied equipments	10.37	0.00	0.00	10.37	0.87	0.55	0.00	1.41	5.28%	10.37	8.96
Lines & Cables	40.80	0.00	0.00	40.80	3.41	2.15	0.00	5.57	5.28%	40.80	35.23
Communication Equipment	0.90	0.37	0.00	1.27	0.09	0.08	0.00	0.17	6.33%	0.90	1.10
Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Furniture & Fixtures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Office Equipments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Capital Expenditure on Assets not belonging to utility	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Spare Units	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Capital Spares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Construction and Pre-Commissionins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Overheads	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
IDC & FC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
<b>TOTAL</b>	<b>59.98</b>	<b>0.37</b>	<b>0.00</b>	<b>60.35</b>	<b>4.81</b>	<b>3.05</b>	<b>0.00</b>	<b>7.85</b>		<b>59.98</b>	<b>52.50</b>
<b>Total as per Audited Account (for True up year only)</b>						<b>3.99</b>					

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

**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 4: Assets & Depreciation**

**Fixed Assets and Depreciation For True Up year FY 2022-23**

(Rs. Crore)

Particulars *	Gross Block				Depreciation				Applicable rate of Depreciation (%)*(SLM)	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 (Free Hold)	0.41	0.00	0.00	0.41	0.04	0.01	0.00	0.05	3.34%	0.37	0.36
Buildings & Civil Works	7.50	0.75	0.00	8.25	0.67	0.28	0.00	0.94	3.34%	6.83	7.30
Hydraulic works	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Other Civil Works	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Sub-station equipments including allied equipments	10.37	0.00	0.00	10.37	1.41	0.55	0.00	1.96	5.28%	8.96	8.41
Lines & Cables	40.80	0.00	0.00	40.80	5.57	2.15	0.00	7.72	5.28%	35.23	33.08
Communication Equipment	1.27	0.00	0.00	1.27	0.17	0.08	0.00	0.25	6.33%	1.10	1.02
Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Furniture & Fixtures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Office Equipments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Capital Expenditure on Assets not belonging to utility	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Spare Units	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Capital Spares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Construction and Pre-Commissionings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Overheads	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
IDC & FC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
<b>TOTAL</b>	<b>60.35</b>	<b>0.75</b>	<b>0.00</b>	<b>61.10</b>	<b>7.85</b>	<b>3.07</b>	<b>0.00</b>	<b>10.92</b>		<b>52.50</b>	<b>50.18</b>
<b>Total as per Audited Account (for True up year only)</b>						<b>3.77</b>					

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

**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 4: Assets & Depreciation**

**Fixed Assets and Depreciation For Year of MYT Control Period FY 2023-24**

(Rs. Crore)

Particulars *	Gross Block				Depreciation				Applicable rate of Depreciation (%)*(SLM)	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 (Free Hold)	0.41	0.00	0.00	0.41	0.05	0.01	0.00	0.06	3.34%	0.36	0.35
Buildings & Civil Works	8.25	0.00	0.00	8.25	0.94	0.28	0.00	1.22	3.34%	7.30	7.03
Hydraulic works	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Other Civil Works	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Sub-station equipments including allied equipments	10.37	0.25	0.00	10.62	1.96	0.56	0.00	2.52	5.28%	8.41	8.10
Lines & Cables	40.80	0.00	0.00	40.80	7.72	2.15	0.00	9.87	5.28%	33.08	30.93
Communication Equipment	1.27	0.00	0.00	1.27	0.25	0.08	0.00	0.33	6.33%	1.02	0.94
Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Furniture & Fixtures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Office Equipments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Capital Expenditure on Assets not belonging to utility	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Spare Units	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Capital Spares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Construction and Pre-Commissionings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Overheads	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
IDC & FC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
<b>TOTAL</b>	<b>61.10</b>	<b>0.25</b>	<b>0.00</b>	<b>61.35</b>	<b>10.92</b>	<b>3.08</b>	<b>0.00</b>	<b>14.01</b>		<b>50.18</b>	<b>47.34</b>
<b>Total as estimated &amp; will be as per Audited Account (for True up year only)</b>						<b>3.6</b>					

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



**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 4: Assets & Depreciation**

**Fixed Assets and Depreciation For MYT Control Period FY 2024-25**

(Rs. Crore)

Particulars *	Gross Block				Depreciation				Applicable rate of Depreciation (%)*(SLM)	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 (Free Hold)	0.41	0.00	0.00	0.41	0.06	0.01	0.00	0.08	3.34%	0.35	0.33
Buildings & Civil Works	8.25	0.00	0.00	8.25	1.22	0.28	0.00	1.49	3.34%	7.03	6.75
Hydraulic works	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Other Civil Works	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Sub-station equipments including allied equipments	10.62	0.25	0.00	10.87	2.52	0.57	0.00	3.10	5.28%	8.10	7.77
Lines & Cables	40.80	0.00	0.00	40.80	9.87	2.15	0.00	12.03	5.28%	30.93	28.77
Communication Equipment	1.27	0.00	0.00	1.27	0.33	0.08	0.00	0.41	6.33%	0.94	0.86
Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Furniture & Fixtures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Office Equipments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Capital Expenditure on Assets not belonging to utility	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Spare Units	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Capital Spares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Construction and Pre-Commissionings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Overheads	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
IDC & FC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
<b>TOTAL</b>	<b>61.35</b>	<b>0.25</b>	<b>0.00</b>	<b>61.60</b>	<b>14.01</b>	<b>3.10</b>	<b>0.00</b>	<b>17.11</b>		<b>47.34</b>	<b>44.49</b>
<b>Total as estimated &amp; will be as per Audited Account (for True up year only)</b>						<b>3.45</b>					

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

**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 5: Interest & Finance Charges / Interest Expenses**

**A. Normative Loan**

(Rs. Crore)										
Sr. No.	Source of Loan	True-Up Year (FY 2021-22)			True-Up Year (FY 2022-23)			Current Year	MYT Control Period	Remarks
		Tariff Order dt. 20.12.2019	April - March (Actual)	Deviation	As submitted in Petition Dt. 19.05.2022	April - March (Actual)	Deviation	FY 2023-24	FY 2024-25	
		(a)	(b)	(c) = (b) - (a)	(a)	(b)	(c) = (b) - (a)	Estimated	Projected	
1	Opening Balance of Normative Loan	36.87	36.87	0.00	34.56	35.03	0.48	33.44	30.53	
2	Less: Reduction of Normative Loan due to retirement or replacement of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3	Addition of Normative Loan due to capitalisation during the year	0.00	0.26	0.26	0.00	0.52	0.52	0.18	0.18	
4	Repayment of Normative loan during the year	3.02	2.10	-0.92	3.04	2.12	-0.93	3.08	3.10	
5	Closing Balance of Normative Loan	33.85	35.03	1.18	31.52	33.44	1.92	30.53	27.61	
6	Average Balance of Normative Loan	35.36	35.95	0.59	33.04	34.24	1.20	31.99	29.07	
7	Weighted average Rate of Interest on actual Loans (%)	11.75	0.00	-11.75	11.16	0.00	-11.16	0.00	0.00	
8	Interest Expenses	4.15	0.00	-4.15	3.69	0.00	-3.69	0.00	0.00	
9	Finance Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
10	<b>Total Interest &amp; Finance Charges</b>	<b>4.15</b>	<b>0.00</b>	<b>-4.15</b>	<b>3.69</b>	<b>0.00</b>	<b>-3.69</b>	<b>0.00</b>	<b>0.00</b>	
	<b>Actual payment of Interest in FY</b>		<b>5.6391</b>			<b>5.4286</b>				

## B. Existing Actual Long-term Loans

Sr. No.	Source of Loan	Legend						True-Up Year (FY 2020-21)	True-Up Year (FY 2021-22)	True-Up Year (FY 2022-23)	Cuurent Year	MYT Control Period	Remarks
								April-March (Audited)	April-March (Audited)	April-March (Audited)	FY 2023-24	FY 2024-25	
											Projected	Projected	
1	IIFCL												
1.1	Opening Balance of Loan	A1						641,014,000.00	790,561,312.00	780,607,761.00	736,332,008.00	710,294,008.00	
	Term Loan							510,000,000.00	499,800,000.00	492,278,094.00	464,416,339.00	447,994,339.00	
	Term Loan1							105,900,000.00	103,782,000.00	102,561,086.00	95,929,500.00	92,537,500.00	
	Term Loan2							25,114,000.00	139,258,000.00	137,811,912.00	128,722,503.00	124,170,503.00	
	Interest payable (IIFCL)							-	-19,357.00	216,000.00	-	-	
	FTIL (COVID 19)								47,740,669.00	47,740,669.00	47,263,666.00	45,591,666.00	
1.2	Addition of Loan during the year	B1						164,708,312.00	216,000.00	-	-	-	
	Term Loan							-	-	-	-	-	
	Term Loan1							-	-	-	-	-	
	Term Loan2							116,987,000.00	-	-	-	-	
	Interest payable (IIFCL)							-19,357.00	216,000.00	-	-	-	
	FTIL (COVID 19)							47,740,669.00	-				
1.3	Loan Repayment during the year	C1						15,161,000.00	10,169,551.00	44,275,753.00	26,038,000.00	746,000.00	
	Term Loan							10,200,000.00	7,521,906.00	27,861,755.00	16,422,000.00	468,000.00	
	Term Loan1							2,118,000.00	1,220,914.00	6,631,586.00	3,392,000.00	98,000.00	
	Term Loan2							2,843,000.00	1,446,088.00	9,089,409.00	4,552,000.00	132,000.00	
	Interest payable (IIFCL)							-	-19,357.00	216,000.00	-	-	
	FTIL (COVID 19)							-	-	477,003.00	1,672,000.00	48,000.00	
1.4	Closing Balance of Loan	D1=A1+B1-C1						790,561,312.00	780,607,761.00	736,332,008.00	710,294,008.00	709,548,008.00	
	Term Loan							499,800,000.00	492,278,094.00	464,416,339.00	447,994,339.00	447,526,339.00	
	Term Loan1							103,782,000.00	102,561,086.00	95,929,500.00	92,537,500.00	92,439,500.00	
	Term Loan2							139,258,000.00	137,811,912.00	128,722,503.00	124,170,503.00	124,038,503.00	
	Interest payable (IIFCL)							-19,357.00	216,000.00	-	-	-	
	FTIL (COVID 19)							47,740,669.00	47,740,669.00	47,263,666.00	45,591,666.00	45,543,666.00	
1.5	Average Loan Balance	E1=(A1+D1)/2						715,787,656.00	785,584,536.50	758,469,884.50	723,313,008.00	709,921,008.00	
	Term Loan							504,900,000.00	496,039,047.00	478,347,216.50	456,205,339.00	447,760,339.00	
	Term Loan1							104,841,000.00	103,171,543.00	99,245,293.00	94,233,500.00	92,488,500.00	
	Term Loan2							82,186,000.00	138,534,956.00	133,267,207.50	126,446,503.00	124,104,503.00	
	Interest payable (IIFCL)							-9,678.50	98,321.50	108,000.00	-	-	
	FTIL (COVID 19)							23,870,334.50	47,740,669.00	47,502,167.50	46,427,666.00	45,567,666.00	
1.6	Applicable Rate of Interest as on 1st April of the Financial Year	F1											
		2020-21	2021-22	2022-23	2023-24	2024-25							
	Term Loan	10.95%	10.95%	9.20%	9.20%	9.20%	55,845,000.00	54,728,100.00	45,289,584.65	42,726,303.19	41,215,479.19		
	Term Loan1	10.95%	10.95%	9.20%	9.20%	9.20%	11,596,050.00	11,364,129.00	9,435,619.91	8,825,514.00	8,513,450.00		
	Term Loan2	11.95%	11.95%	10.20%	10.20%	10.20%	9,991,096.25	16,641,331.00	14,056,815.02	13,129,695.31	12,665,391.31		
	Interest payable (IIFCL)	10.95%	10.95%	9.20%	9.20%	9.20%	-1,059.80	9,706.41	19,872.00	-	-		
	FTIL (COVID 19)	10.95%	10.95%	9.20%	9.20%	9.20%	2,613,801.63	5,227,603.26	4,392,141.55	4,348,257.27	4,194,433.27		
1.7	Interest Amount Paid in Rs. Crore	G1						80,044,888.08	87,970,869.66	73,194,033.13	69,029,769.77	66,588,753.77	
2	IRED A												
2.1	Opening Balance of Loan	A2						2,132,300,000.00	2,231,106,238.00	2,472,462,586.00	2,646,594,692.00	2,574,672,834.00	
	Term Loan							1,200,000,000.00	1,197,000,000.00	1,174,000,000.00	1,149,400,000.00	1,108,800,000.00	

## B. Existing Actual Long-term Loans

Sr. No.	Source of Loan	Legend					True-Up Year (FY 2020-21)	True-Up Year (FY 2021-22)	True-Up Year (FY 2022-23)	Cuurent Year	MYT Control Period	Remarks
							April-March (Audited)	April-March (Audited)	April-March (Audited)	FY 2023-24	FY 2024-25	
										Projected	Projected	
	Term Loan1						249,200,000.00	246,708,000.00	227,602,000.00	214,643,000.00	207,083,000.00	
	Term Loan2						334,200,000.00	330,858,000.00	305,236,000.00	287,857,000.00	277,717,000.00	
	Term Loan3						348,900,000.00	344,187,283.00	314,200,283.00	294,931,283.00	284,585,283.00	
	GECL 1 / COVID 1						-	-	350,000,000.00	600,000,000.00	600,000,000.00	
	Interest payable (IREDA)						-	11,297,404.00	368,752.00	-282,142.00	-	
	FTIL (COVID 19)						-	101,055,551.00	101,055,551.00	100,045,551.00	96,487,551.00	
2.2	Addition of Loan during the year	B2					112,352,955.00	350,368,752.00	249,717,858.00	-		
	Term Loan						-	-	-	-		
	Term Loan1						-	-	-	-		
	Term Loan2						-	-	-	-		
	Term Loan3						-	-	-	-		
	GECL 1 / COVID 1							350,000,000.00	250,000,000.00			
	Interest payable (IREDA)						11,297,404.00	368,752.00	-282,142.00	-		
	FTIL (COVID 19)						101,055,551.00	-	-			
2.3	Loan Repayment during the year	C2					13,546,717.00	109,012,404.00	75,585,752.00	71,921,858.00	103,799,671.00	
	Term Loan						3,000,000.00	23,000,000.00	24,600,000.00	40,600,000.00	1,160,000.00	
	Term Loan1						2,492,000.00	19,106,000.00	12,959,000.00	7,560,000.00	216,000.00	
	Term Loan2						3,342,000.00	25,622,000.00	17,379,000.00	10,140,000.00	288,000.00	
	Term Loan3						4,712,717.00	29,987,000.00	19,269,000.00	10,346,000.00	294,000.00	
	GECL 1 / COVID 1						-	-	-	-	101,741,671.00	
	Interest payable (IREDA)						-	11,297,404.00	368,752.00	-282,142.00	-	
	FTIL (COVID 19)						-	-	1,010,000.00	3,558,000.00	100,000.00	
2.4	Closing Balance of Loan	D2=A2+B2-C2					2,231,106,238.00	2,472,462,586.00	2,646,594,692.00	2,574,672,834.00	2,470,873,163.00	
	Term Loan						1,197,000,000.00	1,174,000,000.00	1,149,400,000.00	1,108,800,000.00	1,107,640,000.00	
	Term Loan1						246,708,000.00	227,602,000.00	214,643,000.00	207,083,000.00	206,867,000.00	
	Term Loan2						330,858,000.00	305,236,000.00	287,857,000.00	277,717,000.00	277,429,000.00	
	Term Loan3						344,187,283.00	314,200,283.00	294,931,283.00	284,585,283.00	284,291,283.00	
	GECL 1 / COVID 1						-	350,000,000.00	600,000,000.00	600,000,000.00	498,258,329.00	
	Interest payable (IREDA)						11,297,404.00	368,752.00	-282,142.00	-	-	
	FTIL (COVID 19)						101,055,551.00	101,055,551.00	100,045,551.00	96,487,551.00	96,387,551.00	
2.5	Average Loan Balance	E2=(A2+D2)/2					1,122,326,477.50	2,351,784,412.00	2,559,528,639.00	2,610,633,763.00	2,522,772,998.50	
	Term Loan						600,000,000.00	1,185,500,000.00	1,161,700,000.00	1,129,100,000.00	1,108,220,000.00	
	Term Loan1						124,600,000.00	237,155,000.00	221,122,500.00	210,863,000.00	206,975,000.00	
	Term Loan2						167,100,000.00	318,047,000.00	296,546,500.00	282,787,000.00	277,573,000.00	
	Term Loan3						174,450,000.00	329,193,783.00	304,565,783.00	289,758,283.00	284,438,283.00	
	GECL 1 / COVID 1						-	175,000,000.00	475,000,000.00	600,000,000.00	549,129,164.50	
	Interest payable (IREDA)						5,648,702.00	5,833,078.00	43,305.00	-141,071.00	-	
	FTIL (COVID 19)						50,527,775.50	101,055,551.00	100,550,551.00	98,266,551.00	96,437,551.00	
2.6	Applicable Rate of Interest as on 1st April of the Financial Year	F2										
		2020-21	2021-22	2022-23	2023-24	2024-25						
	Term Loan	10.95%	10.95%	9.30%	9.53%	9.75%	131,400,000.00	131,071,500.00	109,182,000.00	109,537,820.00	108,108,000.00	
	Term Loan1	10.95%	10.95%	9.30%	9.53%	9.75%	27,287,400.00	27,014,526.00	21,166,986.00	20,455,477.90	20,190,592.50	
	Term Loan2	11.95%	11.95%	10.30%	10.53%	10.75%	39,936,900.00	39,537,531.00	31,439,308.00	30,311,342.10	29,854,577.50	

## B. Existing Actual Long-term Loans

Sr. No.	Source of Loan	Legend					True-Up Year (FY 2020-21)	True-Up Year (FY 2021-22)	True-Up Year (FY 2022-23)	Cuurent Year	MYT Control Period	Remarks
							April-March (Audited)	April-March (Audited)	April-March (Audited)	FY 2023-24 Projected	FY 2024-25 Projected	
	Term Loan3	10.95%	10.95%	9.30%	9.53%	9.75%	38,204,550.00	37,688,507.49	29,220,626.32	28,106,951.27	27,747,065.09	
	GECL 1 / COVID 1	9.20%	9.20%	9.20%	9.20%	9.20%	-	16,100,000.00	43,700,000.00	55,200,000.00	55,200,000.00	
	Interest payable (IREDA)	10.95%	10.95%	9.30%	9.53%	9.75%	618,532.87	1,257,254.91	21,174.33	-26,888.13	-	
	FTIL (COVID 19)	10.95%	10.95%	9.30%	9.53%	9.75%	5,532,791.42	11,065,582.83	9,398,166.24	9,534,341.01	9,407,536.22	
2.7	Interest Amount Paid in Rs. Crore	G2					242,980,174.29	263,734,902.23	244,128,260.90	253,119,044.15	250,507,771.32	
3	SBI											
3.1	Opening Balance of Loan	A3					84,473,000.00	76,050,000.00	-	-		
	Term Loan						69,973,000.00	62,973,000.00	-	-		
	Term Loan I						14,500,000.00	13,077,000.00	-	-		
3.2	Addition of Loan during the year	B3					-	-	-	-		
	Term Loan						-	-	-	-		
	Term Loan I						-	-	-	-		
3.3	Loan Repayment during the year	C3					84,473,000.00	76,050,000.00	-	-		
	Term Loan						7,000,000.00	62,973,000.00	-	-		
	Term Loan I						1,423,000.00	13,077,000.00	-	-		
	SBI term loan take over by IREDA TL 3						76,050,000.00					
3.4	Closing Balance of Loan	D3=A3+B3-C3					-	-	-	-		
	Term Loan						62,973,000.00	-	-	-		
	Term Loan I						13,077,000.00	-	-	-		
	SBI term loan take over by IREDA TL 3						-76,050,000.00					
3.5	Average Loan Balance	E3=(A3+D3)/2					80,261,500.00	38,025,000.00	-	-		
	Term Loan						66,473,000.00	31,486,500.00	-	-		
	Term Loan I						13,788,500.00	6,538,500.00	-	-		
3.6	Applicable Rate of Interest as on 1st April of the Financial Year	F3										
		2020-21	2021-22	2022-23	2023-24							
	Term Loan	10.99%	10.95%	10.95%	10.95%		7,689,608.62	6,895,543.50	-	-		
	Term Loan I	11.48%	11.20%	11.20%	11.20%		1,664,863.64	1,464,624.00	-	-		
3.7	Interest Amount Paid in Rs. Crore	G3					9,354,472.26	8,360,167.50	-	-		
10	Total											
10.1	Opening Balance of Loan = A1+A2+A3	A					2,857,787,000.00	3,097,717,550.00	3,253,070,347.00	3,382,926,700.00	3,284,966,842.00	
10.2	Addition of Loan during the year = B1+B2+B3	B					277,061,267.00	350,584,752.00	249,717,858.00	-	-	
10.3	Loan Repayment during the year = C1+C2+C3	C					113,180,717.00	195,231,955.00	119,861,505.00	97,959,858.00	104,545,671.00	
10.4	Closing Balance of Loan	D=A+B-C					3,021,667,550.00	3,253,070,347.00	3,382,926,700.00	3,284,966,842.00	3,180,421,171.00	



## B. Existing Actual Long-term Loans

Sr. No.	Source of Loan	Legend		True-Up Year (FY 2020-21)	True-Up Year (FY 2021-22)	True-Up Year (FY 2022-23)	Cuurent Year	MYT Control Period	Remarks
				April-March (Audited)	April-March (Audited)	April-March (Audited)	FY 2023-24 Projected	FY 2024-25 Projected	
10.5	Average Loan Balance	$E=(A+D)/2$		2,939,727,275.00	3,175,393,948.50	3,317,998,523.50	3,333,946,771.00	3,232,694,006.50	
10.6	Total Interest Amount Paid in Rs. Crore (for all the sources) = G1+G2+G3	G		332,379,534.63	360,065,939.40	317,322,294.03	322,148,813.91	317,096,525.08	
10.7	Effective Wt. Avg. Rate of Interest	$H=G/E * 100$		11.31	11.34	9.56	9.66	9.81	
10.8	Effective Wt. Avg. Rate of Interest	$H=\sum(A_n*F_n)/\sum A_n*100$		Not Applicable					
		Remarks				As approved	As per FY 2022-23		
9	Gross Interest Expenses								
10	Less: Expenses Capitalised								
11	Net Interest Expenses								

**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 6: Interest on Working Capital**

**A. True up Year (FY 2021-22)**

(Rs. Crore)											
Sr. No.	Particulars	Norm	True up Year (FY 2021-22)			Norm	True up Year (FY 2022-23)			Current Period	MYT Control Period
			Tariff Order dt. 20.12.2019	Audited	True-Up Petition		As submitted in Petition Dt. 19.05.2022	Audited	True-Up Petition	FY 2023-24	FY 2024-25
1	O&M expenses (One Month)		0.07	0.12	0.12		0.11	0.14	0.14	0.15	0.16
2	Maintenance Spares (@1% of Capital Cost with annual escalation of 6%)		0.67	0.67	0.67		0.71	0.71	0.71	0.76	0.80
3	Receivables (equivalent to 2 months of fixed cost i.e. Transmission charges)		1.90	2.17	2.17		1.90	2.04	2.04	2.01	1.96
4	<b>Less: Amount of Security Deposit from Transmission System Users</b>		0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
5	<b>Total Working Capital requirement</b>		<b>2.64</b>	<b>2.96</b>	<b>2.96</b>		<b>2.73</b>	<b>2.90</b>	<b>2.90</b>	<b>2.92</b>	<b>2.93</b>
6	<b>Computation of working capital interest</b>										
7	Interest Rate (%)		11.91	10.50	10.50		10.50	10.50	10.50	11.78	12.10
8	<b>Interest on Working Capital</b>		<b>0.31</b>	<b>0.31</b>	<b>0.31</b>		<b>0.29</b>	<b>0.30</b>	<b>0.30</b>	<b>0.34</b>	<b>0.35</b>
9	<b>Actual Working Capital Interest</b>	Not Applicable				Not Applicable					

**Notes:**

1 Petitioner should submit documentary evidence for actual interest on working capital incurred

\* Included in Loan Interest Payment

**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 7: Return on Regulatory Equity**

(Rs. Crore)

Sr. No.	Particulars	Legend	True-Up Year (FY 2021-22)			True-Up Year (FY 2022-23)			Current Year	MYT Control Period
			Norm	Tariff Order dt. 20.12.2019	Claimed in Petition	Norm	Actual	Claimed in Petition	FY 2023-24	FY 2024-25
									Projected	Projected
1	Regulatory Equity at the beginning of the year	A		17.99	18.17		18.28	18.28	18.51	18.58
2	Capitalisation during the year	B		0.00	0.37		0.75	0.75	0.25	0.25
3	Equity portion of capitalisation during the year (30%)	C		0.00	0.11		0.22	0.22	0.08	0.08
4	Reduction in Equity Capital on account of retirement / replacement of assets	D		0.00	0.00		0.00	0.00	0.00	0.00
5	Regulatory Equity at the end of the year	E=A+C-D		17.99	18.28		18.51	18.51	18.58	18.66
6	Average Equity	F		17.99	18.23		18.39	18.39	18.54	18.62
	<b>Return on Equity Computation</b>									
7	Return on Equity With Tax (%) *	G		17.60%	17.16%		17.16%	17.16%	17.16%	17.16%
8	Return on Regulatory Equity at the beginning of the year	H=A*F		3.17	3.12		3.14	3.14	3.18	3.19
9	Return on Equity With Tax Rs in Crore	I=C*F		0.00	0.02		0.04	0.04	0.01	0.01
10	<b>Total Return on Equity</b>			<b>3.17</b>	<b>3.14</b>		<b>3.18</b>	<b>3.18</b>	<b>3.19</b>	<b>3.20</b>



**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 9: Contribution to Contingency Reserves**

(Rs. Crore)

Sr. No.	Particulars	True-Up Year (FY 2021-22)			True-Up Year (FY 2022-23)			Current Year	MYT	Remarks
		MYT Order	April-March (Audited )	Deviation	MYT Order	April-March (Audited )	Deviation	FY 2023-24	FY 2024-25	
		(a)	(b)	(c ) = (b) - (a)	(a)	(b)	(c ) = (b) - (a)	Approved	Projected	
1	Opening Balance of Contingency Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2	Opening Gross Fixed Assets									
3	Opening Balance of Contingency Reserves as % of Opening GFA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
4	Contribution to Contingency Reserves during the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
5	Utilisation of Contingency Reserves during the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
6	Closing Balance of Contingency Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
7	Closing Balance of Contingency Reserves as % of Opening GFA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

**Note:** Documentary evidence towards investment of amounts under Contingency Reserve should be submitted





**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 11: Transmission Availability**

Sr. No.	Particulars	True-Up Year (FY 2021-22)		True-Up Year (FY 2022-23)		Current Year	MYT Control Period	Remarks
						FY 2023-24	FY 2024-25	
		Tariff Order dt. 20.12.2019	Actual	Tariff Order dt. 20.12.2019	Actual	Approved	Projected	
1	Transmission Availability (in %)							

**Note:** This detail must be certified by SLDC.

**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 12: Truing-up Summary**

**True-Up Year (FY 2021-22)**

(Rs. Crore)

Sr. No.	Particulars	Approved	Actual	Deviation	Reason for Deviation	Controllable	Uncontrollable
1	Operation & Maintenance Expenses	0.80	1.48	-0.68			
2	Depreciation	3.05	7.85	-4.81			
3	Interest on Long-term Loan Capital	4.15	4.08	0.08			
4	Interest on Working Capital and deposit of TSUs	0.31	0.31	0.00			
5	Contribution to Contingency reserves	0.00	0.00	0.00			
<b>6</b>	<b>Total Revenue Expenditure</b>	<b>8.32</b>	<b>13.72</b>	<b>-5.40</b>			
7	Return on Equity Capital	3.17	3.14	0.03			
<b>8</b>	<b>Aggregate Revenue Requirement</b>	<b>11.49</b>	<b>16.86</b>	<b>-5.37</b>			
9	Less: Non Tariff Income	0.00	0.00	0.00			
10	Less: Income from Other Business	0.00	0.00	0.00			
<b>11</b>	<b>Aggregate Revenue Requirement from Transmission Tariff</b>	<b>11.49</b>	<b>16.86</b>	<b>-5.37</b>			
<b>12</b>	<b>Revenue from transmission tariff</b>						
13	Long-term TSUs incl Distribution Licensees (Break-up must be provided as per separate Table in Form 12.1)	11.45	11.45	0.00			
14	Medium Term Users (Break-up must be provided as per separate Table in Form 12.1)		0.00	0.00			
15	Short-term Users (Break-up must be provided as per separate Table in Form 12.1)		0.00	0.00			
16	Short-term collective transactions	0.00	0.00	0.00			
17	Others (Pls. specify)	0.00	0.00	0.00			
<b>18</b>	<b>Revenue Gap / (Surplus)</b>	<b>-0.04</b>	<b>-5.41</b>	<b>5.37</b>			

Note: Please give detailed explanation separately for the deviations on account of uncontrollable factors

**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 12: Truing-up Summary**

**True-Up Year (FY 2022-23)**

(Rs. Crore)

Sr. No.	Particulars	Approved	Actual	Deviation	Reason for Deviation	Controllable	Uncontrollable
1	Operation & Maintenance Expenses	1.32	1.72	-0.39			
2	Depreciation	3.07	3.07	0.00			
3	Interest on Long-term Loan Capital	3.69	3.27	0.41			
4	Interest on Working Capital and deposit of TSUs	0.29	0.30	-0.02			
5	Contribution to Contingency reserves	0.00	0.00	0.00			
<b>6</b>	<b>Total Revenue Expenditure</b>	<b>8.37</b>	<b>8.37</b>	<b>0.00</b>			
7	Return on Equity Capital	3.18	3.18	0.00			
<b>8</b>	<b>Aggregate Revenue Requirement</b>	<b>11.54</b>	<b>11.54</b>	<b>0.00</b>			
9	Less: Non Tariff Income	0.00	0.00	0.00			
10	Less: Income from Other Business	0.00	0.00	0.00			
<b>11</b>	<b>Aggregate Revenue Requirement from Transmission Tariff</b>	<b>11.54</b>	<b>11.54</b>	<b>0.00</b>			
				0.00			
<b>12</b>	<b>Revenue from transmission tariff</b>						
13	Long-term TSUs incl Distribution Licensees (Break-up must be provided as per separate Table in Form 12.2)	11.45	11.45	0.00			
14	Medium Term Users (Break-up must be provided as per separate Table in Form 12.2)		0.00	0.00			
15	Short-term Users (Break-up must be provided as per separate Table in Form 12.2)		0.00	0.00			
16	Short-term collective transactions	0.00	0.00	0.00			
17	Others (Pls. specify)	0.00	0.00	0.00			
<b>18</b>	<b>Revenue Gap / (Surplus)</b>	<b>-0.09</b>	<b>-0.09</b>	<b>0.00</b>			

Note: Please give detailed explanation separately for the deviations on account of uncontrollable factors

**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 12.1: Break-up of Revenue**

**A. True-Up Year (FY 2021-22)**

**Year: True-Up Year (FY 2021-22)**

**Audited**

**Long Term TSUs**

Month	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
Transmission Capacity utilised in MW													
Revenue in Rs. Crore	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	11.45

**Total**

Month	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total (A)	Projected in the Tariff Order dt. 20.12.2019 (B)	Deviation (C) = (B)- (A)
Transmission Capacity utilised in MW															
Revenue in Rs. Crore	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	11.45	11.45	0.00

**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 12.2: Break-up of Revenue**

**A. True-Up Year (FY 2022-23)**

**Year: True-Up Year (FY 2022-23)**

**Audited**

**Long Term TSUs**

Month	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
Transmission Capacity utilised in MW													
Revenue in Rs. Crore	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	11.45

**Total**

Month	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total (A)	Projected in the Tariff Order dt. 20.12.2019 (B)	Deviation (C) = (B)- (A)
Transmission Capacity utilised in MW															
Revenue in Rs. Crore	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	11.45	11.45	0.00

**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 13.A: Abstract of Capital Cost Estimates and Schedule of Commissioning for the New projects**

**Name of the Transmission Licensee :** Devi Energies Pvt. Ltd.  
**Name of the Transmission System :** 132 KV Transmission system  
**Name of Region:** West Kameng district of Arunachal Pradesh

**Capital Cost Estimates**

Board of Director/ Agency approving the Capital cost estimates:		
Date of approval of the Capital cost estimates:		
	<b>Present Day Cost</b>	<b>Completed Cost</b>
Price level of approved estimates	As of End of _____ Qtr. of the year _____	As on Scheduled COD of the System
Foreign Exchange rate considered for the Capital cost estimates	<b>NIL</b>	<b>NIL</b>
<b>Capital Cost excluding IDC &amp; FC</b>		
Foreign Component, if any (In Million US \$ or the relevant Currency)		
Domestic Component (Rs. Cr.)		
<b>Capital cost excluding IDC &amp; FC (Rs. Cr)</b>		
<b>IDC &amp; FC</b>		
Foreign Component, if any (In Million US \$ or the relevant Currency)		
Domestic Component (Rs. Cr.)		
<b>Total IDC &amp; FC (Rs.Cr.)</b>		
Rate of taxes & duties considered		
<b>Capital cost Including IDC &amp; FC</b>		
Foreign Component, if any (In Million US \$ or the relevant Currency)		
Domestic Component (Rs. Cr.)		
<b>Total Capital cost Including IDC &amp; FC (Rs. Cr)</b>		
<b>Schedule of Commissioning</b>		
(Scheduled DOCO elementwise)		

Note:

1. Copy of approval letter should be enclosed.
2. Details of Capital cost are to be furnished as per Form 13.B or 13.C as applicable.



**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 13.B: Break-up of Project Cost for Transmission System**

**Name of the Transmission Licensee :** Devi Energies Pvt. Ltd.  
**Name of the Transmission System :** 132 KV Transmission system  
**Name of Region:** West Kameng district of Arunachal Pradesh

Sr. No.	Break Down	Cost in Rs. Crores		Variation (Rs. Cr.)	Reasons for Variation	Admitted Cost (Rs. Cr.)
		As per original Estimates	As on COD			
(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>A</b>	<b>TRANSMISSION LINE</b>	<b>NIL</b>				
<b>1.0</b>	<b>Preliminary works</b>					
1.1	Design & Engineering					
1.2	Priliminary investigation, Right of way, forest clearance, PTCC, general civil works etc.					
1.3	<b>Total Preliminary works</b>					
<b>2.0</b>	<b>Transmission Lines material</b>					
2.1	Towers Steel					
2.2	Conductor					
2.3	Earth Wire					
2.4	Insulators					
2.5	Hardware Fittings					
2.6	Conductor & Earthwire accessories					
	<b>Total Transmission Lines material</b>					
2.8	Spares					
2.9	Erection, Stringing & Civil works including foundation					
<b>3.0</b>	<b>Taxes and Duties</b>					
3.1	Custom Duty					
3.2	Other Taxes & Duties					
	<b>Total Taxes &amp; Duties</b>					
	<b>Total -Transmission lines</b>					

Sr. No.	Break Down	Cost in Rs. Crores		Variation (Rs. Cr.)	Reasons for Variation	Admitted Cost (Rs. Cr.)
		As per original Estimates	As on COD			
(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>B.</b>	<b>SUBSTATIONS</b>	<b>NIL</b>				
4.0	<b>Preliminary works &amp; land</b>					
4.1	Design & Engineering					
4.2	Land					
4.3	Site preparation					
	<b>Total Preliminary works &amp; land</b>					
5.0	<b>Civil Works</b>					
5.1	Control Room & Office Building including HVAC					
5.2	Township & Colony					
5.3	Roads and Drainage					
5.4	Foundation for structures					
5.5	Misc. civil works					
	<b>Total Civil Works</b>					
6.0	<b>Substation Equipments</b>					
6.1	Switchgear (CT,PT, Circuit Breaker, Isolator etc)					
6.2	Transformers					
6.3	Compensating Equipment( Reactor, SVCs etc)					
6.4	Control , Relay & Protection Panel					
6.5	PLCC					
6.6	HVDC package					
6.7	Bus Bars / conductors / Insulators					
6.8	Outdoor lighting					
6.9	Emergency D.G. Set					
6.10	Grounding System					
6.11	Structure for switchyard					
	<b>Total Substation Equipments</b>					
7.0	Spares					
8.0	<b>Taxes and Duties</b>					
8.1	Custom Duty					
8.2	Other Taxes & Duties					

Sr. No.	Break Down	Cost in Rs. Crores		Variation (Rs. Cr.)	Reasons for Variation	Admitted Cost (Rs. Cr.)
		As per original Estimates	As on COD			
(1)	(2)	(3)	(4)	(5)	(6)	(7)
8.3	<b>Total Taxes &amp; Duties</b>	<b>NIL</b>				
	<b>Total (Sub-station)</b>					
9.0	<b>Construction and pre-commissioning expenses</b>					
9.1	Site supervision & site admn.etc.					
9.2	Tools and Plants					
9.3	construction Insurance					
	<b>Total Construction and pre commissioning expenses</b>					
10.0	<b>Overheads</b>					
10.1	Establishment					
10.2	Audit & Accounts					
10.3	Contingency					
	<b>Total Overheads</b>					
11.0	<b>Project cost without IDC &amp; FC</b>					
12.0	<b>IDC &amp; FC</b>					
13.0	<b>Project cost including IDC &amp; FC</b>					

**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 13.C: Break-up of Construction/Supply/Service packages**

**Name of the Transmission Licensee :** Devi Energies Pvt. Ltd.  
**Name of the Transmission System :** 132 KV Transmission system  
**Name of Region:** West Kameng district of Arunachal Pradesh

Sr. No.	Name/No. of Construction / Supply / Service Package	Scope of works <sup>1</sup> (in line with head of cost break-ups as applicable)	Whether awarded through ICB/DCB/ Depotmentally/ Deposit Work	No. of bids received	Date of Award	Date of Start of work	Date of Completion of Work	Value of Award <sup>2</sup> in (Rs. Cr.)	Firm or With Escalation in prices	Actual expenditure till the completion or up to COD whichever is earlier (Rs. Cr.)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>NIL</b>										

<sup>1</sup> The scope of work in any package should be indicated in conformity of cost break-up in Form 13.B to the extent possible.

<sup>2</sup> If there is any package, which need to be shown in Indian Rupee and foreign currency(ies), the same should be shown separately alongwith the currency, the exchange rate and the date e.g. Rs.80 Cr + US \$ 50m = Rs. 280 Cr at US \$ =Rs 40 as on say 4.1.1999.

**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 13.D: Details of Elementwise Cost**

**Name of the Transmission Licensee :** Devi Energies Pvt. Ltd.  
**Name of the Transmission System :** 132 KV Transmission system  
**Name of Region:** West Kameng district of Arunachal Pradesh

**Transmission Lines**

Sr. No.	Name of line	Apportioned approved Cost (Rs. Lacs)	Completed Cost (Rs. Lacs)
1	<h1>NIL</h1>		
2			
3			
4			
-			
-			
-			

**Substations**

Sr. No.	Name of line	Apportioned approved Cost (Rs. Lacs)	Completed Cost (Rs. Lacs)
1	<h1>NIL</h1>		
2			
3			
4			
-			
-			
-			

**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 13.E: Financial Package upto COD**

**Name of the Transmission Licensee :** Devi Energies Pvt. Ltd.  
**Name of the Transmission System :** 132 KV Transmission system  
**Name of Region:** West Kameng district of Arunachal Pradesh  
**Project Cost as on COD<sup>1</sup>** 19.09.2019  
**Date of Commercial Operation of the Transmission element<sup>2</sup>** 19.09.2019  
**Debt : Equity Ratio** 70 : 30

(Amount in lacs)

	Financial Package as Approved		Financial Package as on COD		As Admitted on COD	
	Currency and Amount <sup>3</sup>		Currency and Amount <sup>3</sup>		Currency and Amount <sup>3</sup>	
1	2	3	4	5	6	7
Loan-I	As per Details given in Form F-5					
Loan-II						
Loan-III						
and so on						
Equity-						
Foreign						
Domestic						
Total Equity						

<sup>1</sup> Say US \$ 200m + Rs.400 Cr or Rs.1200 Cr including US \$200m at an exchange rate of 1US \$=Rs.40/-

<sup>2</sup> Date of Commercial Operation means Commercial Operation of the transmission element

<sup>3</sup> For example : US \$, 200M etc.etc



**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 13.F: Details of Project Specific Loans**

**Name of the Transmission Licensee :** Devi Energies Pvt. Ltd.  
**Name of the Transmission System :** 132 KV Transmission system  
**Name of Region:** West Kameng district of Arunachal Pradesh

(Amount in lacs)

Particulars	Package1	Package2	Package3	Package4	Package5	Package6
1	2	3	4	5	6	7
Source of Loan <sup>1</sup>						
Currency <sup>2</sup>						
Amount of Loan sanctioned						
Interest Type <sup>6</sup>	As per Details given in Form F-5					
Fixed Interest Rate, if applicable						
Base Rate, if Floating Interest <sup>7</sup>						
Margin, if Floating Interest <sup>8</sup>	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No
Are there any Caps/Floor <sup>9</sup>						
If above is yes, specify caps/floor						
Moratorium Period <sup>10</sup>						
Moratorium effective from						
Repayment Period <sup>11</sup>						
Repayment effective from						
Repayment Frequency <sup>12</sup>						
Repayment Instalment <sup>13,14</sup>						
Base Exchange Rate <sup>16</sup>						

- <sup>1</sup> Source of loan means the agency from whom the loan has been taken such as WB, ADB, WMB, PNB, SBI, ICICI, IFC, PFC etc.
- <sup>2</sup> Currency refers to currency of loan such as US\$, DM, Yen, Indian Rupee etc.
- <sup>6</sup> Interest type means whether the interest is fixed or floating.
- <sup>7</sup> Base rate means the base as PLR, LIBOR etc. over which the margin is to be added. Applicable base rate on different dates from the date of drawl may also be enclosed.
- <sup>8</sup> Margin means the points over and above the floating rate.
- <sup>9</sup> At times caps/floor are put at which the floating rates are frozen. If such a condition exists, specify the limits.
- <sup>10</sup> Moratorium period refers to the period during which loan servicing liability is not required.
- <sup>11</sup> Repayment period means the repayment of loan such as 7 years, 10 years, 25 years etc.
- <sup>12</sup> Repayment frequency means the interval at which the debt servicing is to be done such as monthly, quarterly, half yearly, annual, etc.
- <sup>13</sup> Where there is more than one drawal/repayment for a loan, the date & amount of each drawal/repayment may also be given seperately
- <sup>14</sup> If the repayment instalment amount and repayment date can not be worked out from the data furnished above, the repayment schedule to be furnished seperately.
- <sup>16</sup> Base exchange rate means the exchange rate prevailing as on 31.03.2018 for existing assets and as on COD for the remaining assets.

**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 13.G: Statement of Additional Capitalisation after COD**

**Name of the Transmission Licensee :** Devi Energies Pvt. Ltd.  
**Name of the Transmission System :** 132 KV Transmission system  
**Name of Region:** West Kameng district of Arunachal Pradesh  
**COD** 19.09.2019

(Rs. in Crore)					
Sr. No.	Year	Work/Equipment added after COD up to Cut off Date / Beyond Cut off Date	Amount Capitalised / Proposed to be capitalised	Justification	Admitted Cost <sup>I</sup>
(1)	(2)	(3)	(4)	(5)	(6)
1	2021-22	Procurement of PLC terminal equipment with accessories for voice & data transmission to SLDC	0.3728	A Note & Photographs are enclosed in Petition	
	<b>Total</b>		<b>0.3728</b>		

<sup>I</sup> In case the project has been completed and any tariff notification(s) has already been issued in the past by GOI, fill column 6 giving the cost as admitted for the purpose of tariff notification already issued by (Name of the authority) (Enclose copy of the Tariff Order dt. 20.12.2019)

Note:

- 1 Fill the form in chronological order year wise along with detailed justification clearly bring out the necessity and the benefits accruing to the beneficiaries.
- 2 In case initial spares are purchased alongwith any equipment, then the cost of such spares should be indicated

**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 13.G: Statement of Additional Capitalisation after COD**

**Name of the Transmission Licensee :** Devi Energies Pvt. Ltd.  
**Name of the Transmission System :** 132 KV Transmission system  
**Name of Region:** West Kameng district of Arunachal Pradesh  
**COD** 19.09.2019

(Rs. in Crore)					
Sr. No.	Year	Work/Equipment added after COD up to Cut off Date / Beyond Cut off Date	Amount Capitalised / Proposed to be capitalised	Justification	Admitted Cost <sup>I</sup>
(1)	(2)	(3)	(4)	(5)	(6)
1	2022-23	Excavation & removal of slided muck & creation of proper bench at location no: 79	0.1806	A Note & Photographs are enclosed in Petition	
2	2022-23	Construction of Retaining wall (RRM wall) for Control Room at switching station	0.0438	A Note & Photographs are enclosed in Petition	
3	2022-23	Strengthening of Road to Switching station	0.0475	A Note & Photographs are enclosed in Petition	
4	2022-23	Strengthening of 14 number of tower structures	0.4743	A Note & Photographs are enclosed in Petition	
	<b>Total</b>		<b>0.7462</b>		

<sup>I</sup> In case the project has been completed and any tariff notification(s) has already been issued in the past by GOI, fill column 6 giving the cost as admitted for the purpose of tariff notification already issued by (Name of the authority) (Enclose copy of the Tariff Order dt. 20.12.2019)

Note:

- 1 Fill the form in chronological order year wise along with detailed justification clearly bring out the necessity and the benefits accruing to the beneficiaries.
- 2 In case initial spares are purchased alongwith any equipment, then the cost of such spares should be indicated separately.

**Name of the Transmission Licensee: Devi Energies Pvt. Ltd.**  
**MYT Petition, True-up Petition Formats - Transmission**  
**Form 13.H: Financing of Additional Capitalisation**

**Name of the Transmission Licensee :** Devi Energies Pvt. Ltd.  
**Name of the Transmission System :** 132 KV Transmission system  
**Name of Region:** West Kameng district of Arunachal Pradesh  
**Date of Commercial Operation** 19.09.2019

(Rs. in Crore)					
Financial Year (Starting from COD)	FY 2021-22	FY 2022-23	Year3	Year4	Year5
1	2	3	4	5	6
<b>Amount capitalised in Work/Equipment</b>					
<b>Financing Details</b>					
Loan-1	0.26	0.522			
Loan-2					
Loan-3 and so on					
<b>Total Loan<sup>2</sup></b>					
Equity	0.11	0.224			
Internal Resources					
Others					
<b>Total</b>	<b>0.373</b>	<b>0.746</b>			

<sup>1</sup> Year 1 refers to Financial Year of COD and Year 2, Year 3 etc. are the subsequent financial years respectively.

<sup>2</sup> Loan details for meeting the additional capitalisation requirement should be given as per Form 13.F or 13.G whichever is relevant.

**Audited Account of the Company for FY 2021-22 and FY 2022-23**



**DEVI ENERGIES PRIVATE LIMITED**

**CIN : U40109AR2007PTC008424**

**ANNUAL REPORT  
FINANCIAL YEAR 2021-22**

Acknowledgement Number:782132921051122

Date of filing : 05-Nov-2022

**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7  
filed and verified]  
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year  
2022-23

PAN	AACCD9771E		
Name	DEVI ENERGIES PRIVATE LIMITED		
Address	D NO E-351 , Rupa S.O , Rupa H.Q. , WEST KAMENG , 03-Arunachal Pradesh , 91-India , 790003		
Status	Private Company	Form Number	ITR-6
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	782132921051122

	Current Year business loss, if any	1	3,46,37,410
Taxable Income and Tax details	Total Income		0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	0
	(1) Tax Payable /(-)Refundable (6-7)	8	0
Accreted Income & Tax Detail	Accreted Income as per section 115TD	9	0
	Additional Tax payable u/s 115TD	10	0
	Interest payable u/s 115TE	11	0
	Additional Tax and interest payable	12	0
	Tax and interest paid	13	0
	(+)Tax Payable /(-)Refundable (12-13)	14	0

This return has been digitally signed by ADIVI LEELA NAGARAJU in the capacity of Managing Director having PAN ABGPN3651D from IP address 49.206.34.168 on 05-Nov-2022

DSC Sd. No. & Issuer 2985511 & 6011910016438769053CN=PantaSign CA 2014,OU=Certifying Authority,O=Pantagon Sign Securities Pvt. Ltd., C-IN

System Generated

Barcode/QR Code



AACCD9771E06782132921051122BB844B15DF0AD2850143BE613967AD5111E30A79

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**



# NSRK & ASSOCIATES Chartered Accountants

Plot No. 216, Flat No. 204,  
Sri Nilayam, Matrusrinagar,  
Near Miyapur Metro Station,  
Hyderabad - 500 049

## INDEPENDENT AUDITORS' REPORT

To The Members of **DEVI ENERGIES PRIVATE LIMITED**

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **DEVI ENERGIES PRIVATE LIMITED** ("the company") which comprise the Balance Sheet as at March 31, 2022, the statement of Profit and Loss, the statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and the Loss and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information of board of director's report but does not include the financial statements and our auditor's report thereon.

*[Signature]*



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Singasandra, Bengaluru-560068

Flat No. 303, Devi Residency,  
JKC College Road,  
Guntur-522 006

D.No. 7-164,  
Vinayak Nagar, Gajwel  
Telangana - 502 278





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Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.



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### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

*Signature*



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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

(b) In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books and there are no branches to the company to the best of our knowledge;

(c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164(2) of the Act.

*[Signature]*



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(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

(g) In our opinion, Section 197 of the Companies Act, 2013 is not applicable to Private Limited Company.

(h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company



**For NSRK & ASSOCIATES**  
Chartered Accountants  
Firm Registration No: 020856S

*[Signature]*

CA Pavan Kumar Kothuru  
Partner  
Membership No. 218584

Place: Hyderabad  
Date: 09/09/2022  
**UDIN: 22218584AVJMAS2501**

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**Annexure- A** to the Independent Auditor's Report of even date to the Members of **Devi Energies Private Limited**, on the financial statements for the year ended 31 March 2022.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of Intangible Assets.

(b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

(ii) The Company does not have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.

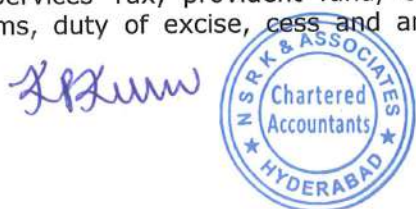
(iii) The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.

(iv) According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit;

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

(vii) (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, cess and any other statutory dues, as applicable, with the





appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

(ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;

(b) Company is not declared wilful defaulter by any bank or financial institution or other lender;

(c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;

(d) According to the information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes;

(e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;

(f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;

(b) The company has made private placement of shares under review and the requirement of section 42 of the Companies Act, 2013 have been complied with and according to information and explanations given to us, the amount raised have been used for the purposes for which the funds were raised;

(xi) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;

(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;

(xii) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company;

(xiii) According to the information and explanations given to us, the company has not undertaken any transactions with related parties as mentioned in Section 177 and 188 of Companies Act, 2013, accordingly the provisions of clause 3(xiii) of the Order are not applicable to the company;

*SRK*



(xiv) (a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business;

(b) We have considered the reports of the Internal Auditors for the period under audit

(xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.

(xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;

(xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year

(xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.



**For N S R K & Associates,**  
Chartered Accountants  
Firm Regd. No. 020856S

*[Signature]*

**CA Pavan Kumar K**  
Partner  
M.No. 218584

Place: Hyderabad  
Date: 09/09/2022  
UDIN: **22218584AVJMAS2501**



## **Annexure - B to Independent Auditors' Report on the Financial Statements**

Referred to Paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Devi Energies Private Limited for the year ending on March 31, 2022

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')**

In conjunction with our audit of the Financial Statements of the Company as of and for the year ended March 31, 2022 we have audited the internal financial controls over financial reporting of Devi Energies Private Limited (the 'Company') as of that date.

#### **Management's Responsibility for Internal Financial Controls**

The Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company the criteria as adopted by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

*SPXum*



### Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company.
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Company have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**For N S R K & Associates,**  
Chartered Accountants  
Firm Regd. No. 020856S



*[Handwritten signature]*

**CA Pavan Kumar K**  
Partner  
M.No. 218584

**Place:** Hyderabad  
**Date:** 09/09/2022  
**UDIN:** 22218584AVJMAS2501



**DEVI ENERGIES PRIVATE LIMITED**

CIN : U40109AR2007PTC008424

**Balance Sheet as at 31st March, 2022**

(Rs. in Lakhs)

Particulars	Note No	31st March 2022	31st March 2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's funds</b>			
(a) Share capital	2	11,213.40	10,680.40
(b) Surplus	3	(2,531.42)	(1,661.28)
<b>(2) Non-current liabilities</b>			
(a) Long-term borrowings	4	34,471.67	32,460.46
(b) Deferred tax liability	5	-	-
<b>(3) Current liabilities</b>			
(a) Trade payables	6	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		1,393.04	1,169.22
(b) Other current liabilities	7	146.86	175.41
(c) Short-term borrowings & provisions	8	1,246.78	1,158.58
<b>Total</b>		<b>45,940.33</b>	<b>43,982.78</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Property, plant and equipment and Intangible</b>	9		
(i) Property, plant and equipment		38,146.56	40,354.74
(ii) Intangible Assets		-	-
(b) Non-current investments	10	0.40	0.40
(c) Deferred tax Asset	5	589.96	358.28
(d) Long term loans and advances	11	12.30	12.30
<b>(2) Current assets</b>			
(a) Inventories	12	-	-
(b) Trade receivables	13	483.75	-
(c) Cash and cash equivalents	14	2,127.49	19.49
(d) Short-term loans and advances	15	84.10	141.81
(e) Other Current Assets	16	4,495.77	3,095.77
<b>Total</b>		<b>45,940.33</b>	<b>43,982.78</b>

Significant accounting policies

1

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date  
**For N S R K & Associates**  
**Chartered Accountants**  
**F.R.No. 020856S**



**CA Pavan Kumar K**  
 Partner  
 M.No.: 218584  
 Date:- 09/09/2022  
 Place:- Hyderabad  
 UDIN: 22218584AVJMAS2501



**For & On Behalf of the Board**  
**Devi Energies Private Limited**

  
**A L Nagaraju**  
 Director  
 DIN : 00608256

  
**D K Thongdok**  
 Director  
 DIN : 05272922



# DEVI ENERGIES PRIVATE LIMITED

CIN : U40109AR2007PTC008424

## Statement of Profit and Loss for the year ended 31st March, 2022

(Rs. in Lakhs)

Particulars	Note No.	2021 - 22	2020 - 21
Revenue from operations	17	3,662.99	2,094.73
Other income	18	1,400.00	3,095.85
<b>Total Income</b>		<b>5,062.99</b>	<b>5,190.58</b>
<u>Expenses:</u>			
Cost of materials consumed	19	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	-	-
Employee benefit expense	21	353.46	337.63
Financial costs	22	3,077.12	3,284.42
Depreciation and amortisation cost	23	2,245.45	2,321.57
Other expenses	24	488.76	140.45
<b>Total expenses</b>		<b>6,164.80</b>	<b>6,084.08</b>
Profit before tax		<b>(1,101.81)</b>	<b>(893.50)</b>
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax	5	(231.68)	(216.53)
Profit from the period		<b>(870.14)</b>	<b>(676.97)</b>
Profit/(Loss) for the period		<b>(870.14)</b>	<b>(676.97)</b>
Earning per equity share:	25		
Face value per equity shares Rs.10/- fully paid up.			
(1) Basic		(0.81)	(0.67)
(2) Diluted		(0.81)	(0.67)

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date  
For N S R K & Associates  
Chartered Accountants  
F.R.No. 020856S

CA Pavan Kumar K  
Partner  
M.No.: 218584  
Date:- 09/09/2022  
Place:- Hyderabad  
UDIN: 22218584AVJMAS2501





For & On Behalf of the Board  
Devi Energies Private Limited

A L Nagaraju  
Director  
DIN : 00608256

D K Thongdok  
Director  
DIN : 05272922





DEVI ENERGIES PRIVATE LIMITED		
CIN : U40109AR2007PTC008424		
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022		
	(Rs. in Lakhs)	
Particulars	For the Year ended March 31, 2022	For the year ended March 31, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax and extraordinary items	(1,101.81)	(893.50)
Depreciation and amortisation expense	2,245.45	2,321.57
(Profit) / Loss on sale of fixed assets		
(Profit) / Loss on redemption of investments		
Interest and other income on investments		
Interest expenses		
Appropriation of profits	-	-
Operating profit / (loss) before working capital changes	1,143.64	1,428.07
<b>Changes in working capital:</b>		
Increase / (Decrease) in trade payable	223.82	(1,898.17)
Increase / (Decrease) in provisions	-	-
Increase / (Decrease) in short term borrowing & provisions	88.20	-
Increase / (Decrease) in other current liabilities	(28.55)	-
(Increase) / Decrease in short term loan and advances	57.71	(66.60)
(Increase) / Decrease in trade receivables	(483.75)	(1,990.05)
(Increase) / Decrease in other current assets	(1,400.00)	-
(Increase) / Decrease in inventories	-	-
	(1,542.57)	(3,954.81)
<b>CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	(398.93)	(2,526.74)
Less: Taxes paid		
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	(398.93)	(2,526.74)
Purchase of tangible / intangible assets	(37.28)	(1,111.86)
Sale of tangible / intangible assets		
(Increase) / Decrease in long term loan and advances	-	6.32
(Profit)/Loss on redemption of investments		
Investment in fixed deposits	-	-
Dividend/ bank interest received	-	-
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	(37.28)	(1,105.55)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Share capital issued during the year	533.00	1,132.31
Funds borrowed	2,011.21	2,163.48
Dividend paid	-	-
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	2,544.21	3,295.79
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	2,108.00	(336.49)
<b>Cash and Cash equivalents at beginning period (Refer Note 14)</b>	19.49	355.98
<b>Cash and Cash equivalents at end of period (Refer Note 14)</b>	2,127.49	19.49
<b>D. Cash and Cash equivalents comprise of</b>		
Cash on hand	0.42	2.24
<b>Balances with banks</b>	2,127.07	17.25
In current accounts		
<b>Total</b>	2,127.49	19.49
This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"		
<div> <p>As per our report of even date For N S R K &amp; Associates Chartered Accountants F.R.No. 020856S</p> <p><i>[Signature]</i> <b>CA Pavan Kumar K</b> Partner M.No.: 218584 Date:- 09/09/2022 Place:- Hyderabad UDIN: 22218584AVJMAS2501</p>  </div> <div> <p>For &amp; On Behalf of the Board Devi Energies Private Limited</p> <p><i>[Signature]</i> <b>A L Nagaraju</b> Director DIN : 00608256</p> <p><i>[Signature]</i> <b>D K Thongdok</b> Director DIN : 05272922</p>  </div>		

**DEVI ENERGIES PRIVATE LIMITED**  
**CIN NO. U40109AR2007PTC008424**

**Notes Forming Part of the Financial statements**

**DEVI ENERGIES PRIVATE LIMITED** was incorporated on 31<sup>st</sup> January 2007 as a private limited company under the Companies Act, 1956 with registration no. **U40109AR2007PTC008424**. The Company is engaged in the distribution and supply of electricity by setting up Hydro Power Plants and through Transmission Lines. The Companies registered office is situated in Arunachal Pradesh.

**Note 1: Significant Accounting Policies:**

**1.1 Basis of preparation of Financial Statements:**

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India under the historical cost convention on an accrual basis of accounting in compliance with the Accounting Standards (AS) prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government and the relevant provisions of the Companies Act, 2013, to the extent applicable. The financial statements are presented in Indian rupees.

**1.2 Use of Estimates:**

The preparation of financial statements in conformity with GAAP in India requires management to make certain estimates and assumptions that affect the reported amounts in the financial statements and Disclosure of Contingent Liabilities on the date of the Financial Statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

**1.3 Revenue Recognition:**

Revenue from distribution and supply of electricity is recognized on completing the terms of contract and dispatch, recovery of the sale consideration is reasonably certain. Income from interest on deposits is recognised on the time proportionate Method using the underlying interest rates. Insurance claim receivable for the loss of electricity production is recorded as other revenue based on the insurance surveyor report.

**1.4 Fixed Assets Valuation**

Fixed assets are carried at the cost of acquisition or construction less accumulated depreciation. The cost of fixed assets includes taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized. Advances paid towards the acquisition of fixed Assets outstanding at each balance sheet date and the cost of fixed assets not ready for their intended use before such date disclosed under capital work- in-progress.

**1.5 Depreciation**

Depreciation on Fixed Assets is provided using WDV Method at rates prescribed in part "C" of schedule II to the companies Act, 2013 or based on the useful life of the assets as estimated by the Management, whichever is higher. Depreciation is calculated on pro-rata basis from the date of installation till the date assets are sold or disposed. Individual assets costing less than Rs.5000 are depreciated in full in the year of acquisition.

*SPKum*





**Notes Forming Part of the Financial statements****1.6 Earnings per Share:**

The basic Earnings per Share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period. The number shares used in computing the Diluted Earnings per share comprises the weighted average shares considered for deriving Basic earnings per share, and also weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. The Dilutive potential have been adjusted for the proceeds receivable had the shares been actually issued at a fair value (i.e. the average market value of outstanding shares). In computing Dilutive earnings per share, only potential equity shares that are dilutive and either reduces earnings per share or increase loss per share are included.

**1.7 Income Tax:**

Tax expense is the aggregate of current year tax and deferred tax charged or credited as the case may be to the profit and loss account for the year.

**Current Tax:**

The Current Charge for income taxes is calculated in accordance provision the provisions of the Income Tax Act, 1961.

**Deferred Tax:**

Deferred tax charge or benefits reflects the timing differences between accounting income and taxable income. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable Certainty That the assets are realised In future; However, Where There is unabsorbed Depreciation or carry forward of losses, Deferred tax assets are recognised only if there is virtual certainty of realization of assets. Deferred Tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain to be realized.

The break up Deferred tax assets and liabilities as at the balance sheet date has been arrived at after setting off Deferred tax assets and Liabilities Where the company has a legally enforceable right and an intention to set off assets against Liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

**1.8 Impairment of assets**

The company assesses at each balance sheet date whether there is any indication that any assets forming part of its cash generating units may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of cash generating unit to which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the reassessed recoverable amount subject to a maximum of depreciated historical cost.

*SRK*

**Notes Forming Part of the Financial statements**

**1.9 Provisions and Contingent liabilities:**

The company recognizes a provision where there is present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provision for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognized when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

*SRK*





**DEVI ENERGIES PRIVATE LIMITED**

CIN : U40109AR2007PTC008424

**Notes Forming Part of Balance Sheet****Note 2 :- Share capital**

(Rs. in Lakhs)

Particulars	31st March, 2022	31st March, 2021
<b>Authorised share capital</b> 11,30,00,000 equity shares of Rs. 10/- each (P.Y. 10,70,00,000 equity shares of Rs. 10/- each)	11,300.00	10,700.00
<b>Issued, subscribed &amp; paid-up share capital</b> 11,21,33,985 equity shares of Rs. 10/- each (P.Y. 10,68,03,895 equity shares of Rs. 10/- each)	11,213.40	10,680.40
<b>Share holding pattern and details</b>		
<b>Shareholder</b>	<b>% holding</b>	<b>No. of shares</b>
Riser & Panel Infratech Private Limited	65.35%	7,32,83,462
Adivi Leela Nagaraju	7.26%	81,36,965
<b>Total share capital</b>	<b>11,213.40</b>	<b>10,680.40</b>

**Note 2.1 : Reconciliation of number of shares outstanding is set out below:**

Particulars	31st March, 2022	31st March, 2021
Equity shares at the beginning of the year	10,68,03,985	9,54,80,895
<b>Add:</b> Shares issued during the current financial year	53,30,000	1,13,23,090
<b>Equity shares at the end of the year</b>	<b>11,21,33,985</b>	<b>10,68,03,985</b>

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.  
 Note 2.3 : There is no buyback of shares during the year.

**Shares held by promoters at the end of the year 31st March 2022**

Promoter Name	No. of Shares	% of total shares
Riser & Panel Infratech Private Limited	7,32,83,462	65.35%
Adivi Leela Nagaraju	81,36,965	7.26%
<b>Total</b>	<b>8,14,20,427</b>	<b>72.61%</b>

**Shares held by promoters at the end of the year 31st March 2021**

Promoter Name	No. of Shares	% of total shares
Riser & Panel Infratech Private Limited	7,32,83,462	65.35%
Adivi Leela Nagaraju	81,36,965	7.26%
<b>Total</b>	<b>8,14,20,427</b>	<b>72.61%</b>

**Note 3: Surplus**

(Rs. in Lakhs)

Particulars	31st March, 2022	31st March, 2021
Opening balance	(1,661.28)	(984.31)
Add:- Profit for the year	(870.14)	(676.97)
<b>Total</b>	<b>(2,531.42)</b>	<b>(1,661.28)</b>

**Note 4 : Long term borrowings**

(Rs. in Lakhs)

Particulars	31st March, 2022	31st March, 2021
<b>Secured:</b>		
Term loans from banks	-	-
Term loans from others:		
Term loans from IIFCL	7,414.68	7,602.41
Term loans from IREDA	20,369.25	21,455.68
Term loans from IREDA - GECL	3,500.00	-
<b>Unsecured :</b>		
From Directors	622.71	2,346.63
From Others	2,565.03	1,055.74
<b>TOTAL</b>	<b>34,471.67</b>	<b>32,460.46</b>



**Note 5: Deferred tax liability / Asset**

(Rs. in Lakhs)

Particulars	31st March, 2022	31st March, 2021
Opening balance	(358.28)	(141.75)
Total reversible timing difference in books maintained as per Companies Act 2013		
WDV of Depreciable Assets as per Companies Act 2013	38,146.56	40,354.74
Total reversible timing difference in books maintained as per Income Tax Act 1961		
WDV of Depreciable Assets as per Income Tax Act 1961	40,415.64	41,868.37
Net reversible timing difference (1) - (2)	(2,269.07)	(1,513.63)
Deferred tax asset recognised for the year	(589.96)	(393.54)
Add : Deferred tax income/(expense)	231.68	216.53
<b>Total</b>	<b>(589.96)</b>	<b>(358.28)</b>

**Note 6 : Trade payables**

(Rs. in Lakhs)

Particulars	31st March, 2022	31st March, 2021
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro enterprises and small enterprises		
For Goods	1,393.04	1,169.22
For Expenses	-	-
<b>Total</b>	<b>1,393.04</b>	<b>1,169.22</b>

Note 6.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2022, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

**Trade Payables ageing schedule: As at 31st March, 2022**

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due	
	Less than 1 year	1-2 years
(i) MSME		
(ii) Others	989.29	403.75
(iii) Disputed dues- MSME		
(iv) Disputed dues - Others		

**Trade Payables ageing schedule: As at 31st March 2021**

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due	
	Less than 1 year	1-2 years
(i) MSME	1,169.22	-
(ii) Others		
(iii) Disputed dues- MSME		
(iv) Disputed dues - Others		




**Note 7 : Other Current Liabilities**

(Rs. in Lakhs)

Particulars	31st March, 2022	31st March, 2021
<u>Statutory Dues:</u>		
TDS Payable	5.75	3.26
<u>Other Dues:</u>	141.11	146.71
Advances Received from Customers	-	25.44
<b>Total</b>	<b>146.86</b>	<b>175.41</b>

**Sub-note 7.1 : Outstanding Liabilities**

(Rs. in Lakhs)

Particulars	31st March, 2022	31st March, 2021
Director Remuneration Payable	17.55	14.72
Rent Corporate Office Payable	0.14	0.14
Salaries & Wages Payable	116.27	127.11
Interest Payable	0.72	-
Audit Fees Payable	2.39	2.89
Consultants Payable	3.94	1.86
Other Payables - Yeshe Cooking Gas Agency	0.11	-
<b>Total</b>	<b>141.11</b>	<b>146.71</b>

**Note 8 : Short Term Borrowings & Provisions**

(Rs. in Lakhs)

Particulars	31st March, 2022	31st March, 2021
Current Maturities of Long term borrowings		
Term loans from IIFCL	391.40	303.20
Term loans from IREDA	855.38	855.38
Term loans from IREDA - GECL	-	-
Provision for income tax	-	-
<b>Total</b>	<b>1,246.78</b>	<b>1,158.58</b>

*SPKum*





**DEVI ENERGIES PRIVATE LIMITED**  
**Note 9 :- Property, plant & equipments as on 31st March, 2022**  
**( As per the Companies Act, 2013 )**

Tangible Assets	Gross Block				Accumulated Depreciation		Net Block	
	As On 01st April, 2021	Additions	Deductions	Total	As On 01st April, 2021	For The Year	As on 31st March, 2022	As At 31st March, 2021
<b>TANGIBLE ASSETS</b>								
Lease hold Land	367.79	-	-	367.79	-	-	367.79	367.79
Civil works*	32,096.62	-	-	32,096.62	2,628.63	1,649.88	27,818.11	29,467.99
E & M works**	3,709.14	-	-	3,709.14	312.17	190.06	3,206.92	3,396.97
Transmission line***	7,758.14	37.28	-	7,795.42	643.90	399.76	6,751.76	7,114.24
Plant & machinery	29.38	-	-	29.38	23.94	5.43	(0.00)	5.43
Computers	9.21	-	-	9.21	8.66	0.08	0.47	0.55
Office equipments	4.79	-	-	4.79	4.54	0.01	0.24	0.25
Furniture & fixtures	6.78	-	-	6.78	5.94	0.21	0.63	0.84
Air conditioners	0.91	-	-	0.91	0.86	-	0.05	0.05
Vehicles	11.85	-	-	11.85	11.23	0.02	0.60	0.62
<b>INTANGIBLE ASSETS</b>								
Software development								
<b>Total</b>	<b>43,994.61</b>	<b>37.28</b>	<b>-</b>	<b>44,031.89</b>	<b>3,639.87</b>	<b>2,245.45</b>	<b>38,146.56</b>	<b>40,354.74</b>
<b>Figures of previous year</b>	<b>42,882.75</b>	<b>1,111.86</b>	<b>-</b>	<b>43,994.61</b>	<b>1,318.30</b>	<b>2,321.57</b>	<b>40,354.74</b>	<b>41,564.45</b>

**Civil works \***

- Intake structure and its associated components - Desilting structure and its operating components
- Headrace tunnel and associated components - Water Channel - Cut & Cover Channel structure & Water channel - Spill Channel structure and its associated components, Underground Forebay structure & its associated components.
- Civil works of Power house & Switchyard and its associated components, surface penstock & under ground penstock and its associated components, Tailrace channel, Protection & Drainage works.
- Communications i.e., permanent & semi permanent buildings, approach roads & mobile communication infrastructure.

**Electro Mechanical Works\*\***

- Turbines, Generators, all other Plant & Machinery in Power House and Switchyard and communication system

**Transmission line \*\*\***

- Transmission line towers civil works, Transmission towers materials, conductors and all other accessories.
- Communication system
- Switching Station & Control Room structure and equipment with all accessories



**DEVI ENERGIES PRIVATE LIMITED**

CIN : U40109AR2007PTC008424

**Notes Forming Part of Balance Sheet****Note 10 : Non current investment**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2022	31st March, 2021
	<b>Quoted investments</b>		
	<b>Equity based mutual fund</b>		
	Investment in mutual funds	0.40	0.40
	<b>Debt based mutual fund</b>		
	<b>Other Non Current Asset</b>	-	-
	<b>Total</b>	<b>0.40</b>	<b>0.40</b>

All above investments are carried at cost

**10.1 Other disclosures**

(a)	Aggregate cost of quoted investment	0.40	0.40
	Aggregate market value of quoted investments	-	-
(b)	Aggregate amount of unquoted investments	-	-
(c)	Aggregate provision for diminution in value of investment	-	-

**Note 11 : Long term loans and advances**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2022	31st March, 2021
I)	<b>Security deposit</b>		
	a) Unsecured, considered good		
	Security deposit	12.30	12.30
II)	<b>Other loans &amp; advances</b>	-	-
	<b>Total</b>	<b>12.30</b>	<b>12.30</b>

**Note 12 : Inventories\***

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2022	31st March, 2021
1	Finished goods	-	-
2	Semi finished goods	-	-
3	Raw material	-	-
4	Stores & packing	-	-
	*Valued at lower of cost and net realizable value		
	<b>Total</b>	<b>-</b>	<b>-</b>




**Note 13 : Trade receivables**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2022	31st March, 2021
1	<b>Outstanding for more than six months</b>		
	a) Secured, considered good	-	-
	b) Unsecured, considered good	-	-
	c) Doubtful	-	-
2	<b>Others</b>		
	a) Secured, considered good	483.75	-
	b) Unsecured, considered good	-	-
	c) Doubtful	-	-
	<b>Total</b>	<b>483.75</b>	<b>-</b>

**Trade Receivables ageing schedule as at 31st March, 2022**

(Rs. in Lakhs)

Particulars	Outstanding for following periods from	
	Less than 6 months	6 months -1 year
(i) Undisputed Trade receivables -considered good	483.75	-
(i) Undisputed Trade receivables -considered doubtful		
(iii) Disputed trade receivables considered good		
(iv) Disputed trade receivables considered doubtful		

**Trade Receivables ageing schedule as at 31st March, 2021**

(Rs. in Lakhs)

Particulars	Outstanding for following periods from	
	Less than 6 months	6 months -1 year
(i) Undisputed Trade receivables -considered good	-	-
(i) Undisputed Trade receivables -considered doubtful		
(iii) Disputed trade receivables considered good		
(iv) Disputed trade receivables considered doubtful		

**Note 14 : Cash and bank balances**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2022	31st March, 2021
1	<b>Cash and cash equivalent</b>		
	Cash In Hand	0.42	2.24
	<b>Sub total (A)</b>	<b>0.42</b>	<b>2.24</b>
2	<b>Bank balances - Current accounts</b>		
	SBI Rupa A/c No. 32589727379	4.02	1.27
	SBI Saifabad A/c No. 31501875928	2.30	0.47
	SBI S Nagar A/c No. 31501712282	0.18	-
	SBI Tangavelly A/c No. 33648674049	0.18	-
	SBI TRA A/c No. 62403046639	2,120.40	1.49
	SBI A/c No. 62353418968	-	14.02
	<b>Sub total (B)</b>	<b>2,127.07</b>	<b>17.25</b>
	<b>Total [ A + B ]</b>	<b>2,127.49</b>	<b>19.49</b>

**Note 15 : Short terms loans and advances**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2022	31st March, 2021
1	Advance payment to Vendors	14.97	50.83
2	Other advances	68.59	58.06
3	Balance with revenue authorities	0.54	32.92
	<b>Total</b>	<b>84.10</b>	<b>141.81</b>

**Note 16 : Other Current Assets**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2022	31st March, 2021
1	ALOP Claim Receivable	4,495.77	3,095.77
	<b>Total</b>	<b>4,495.77</b>	<b>3,095.77</b>






**DEVI ENERGIES PRIVATE LIMITED**

CIN : U40109AR2007PTC008424

**Notes Forming Part of Statement of Profit & Loss****Note 17 : Revenue from operations**

(Rs. in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Sales of Energy	2,517.99	913.73
2	Sale of Services	-	-
3	Other operating revenues - Revenue from Transmission Line	1,145.00	1,181.00
	<b>Total</b>	<b>3,662.99</b>	<b>2,094.73</b>

**Note 18 : Other income**

(Rs. in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Other Income	-	-
2	Dividend Income	-	-
3	Insurance claim Receivable	1,400.00	3,095.77
4	Interest on Income Tax Refund	-	0.08
	<b>Total</b>	<b>1,400.00</b>	<b>3,095.85</b>

**Note 19 : Cost of material consumed**

(Rs. in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Cost of materials consumed:	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**Note 20 : Change in inventories**

(Rs. in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	<b><u>Change in inventories of finished goods</u></b>		
	Opening stock	-	-
	Closing stock	-	-
	<b>Sub total (a)</b>	<b>-</b>	<b>-</b>
2	<b><u>Changes in inventories of work-in-progress</u></b>		
	Opening stock	-	-
	Closing stock	-	-
	<b>Sub total (b)</b>	<b>-</b>	<b>-</b>
	<b>Total</b>	<b>-</b>	<b>-</b>



**Note 21 : Employment benefit expenses**

(Rs. in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Salaries, wages and bonus - HEP	271.80	264.87
2	Salaries, wages and bonus - Transmission Line	66.41	58.51
3	Security - Transmission Line	15.25	14.25
	<b>Total</b>	<b>353.46</b>	<b>337.63</b>

**Note 22 : Financial cost**

(Rs. in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
	<b>Financial Charges - HEP</b>		
1	Lead Lender fees & bank charges	5.76	0.40
2	Interest on Term Loan - IFCL	462.53	911.14
3	Interest on Term Loan - IREDA	2,044.93	1,718.55
4	Interest on Term Loan - SBI	-	75.16
	<b>2,513.21</b>	<b>2,705.24</b>	
	<b>Financial Charges - Transmission Line</b>		
1	Lead Lender fees & bank charges	1.22	0.08
2	Interest on Term Loan - IFCL	113.83	195.07
3	Interest on Term Loan - IREDA	448.86	367.94
4	Interest on Term Loan - SBI	-	16.09
	<b>563.91</b>	<b>579.18</b>	
	<b>Total</b>	<b>3,077.12</b>	<b>3,284.42</b>

**Note 23 : Depreciation and amortised cost**

(Rs. in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Depreciation	2,245.45	2,321.57
	<b>Total</b>	<b>2,245.45</b>	<b>2,321.57</b>



**Note 24 : Other expenses**

(Rs. in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
	<b>Other expenses - HEP</b>		
1	Consultancy charges	13.07	8.55
2	Insurance - Project	62.69	43.03
3	Insurance - Others	0.16	0.78
4	Rates & taxes	3.99	7.73
5	Rent	4.85	6.08
6	Repairs & Maintenance	136.50	4.07
7	Hire Charges	68.39	-
8	Other Expenses	15.85	0.15
9	HSD	62.60	5.01
10	Telephone & Postage	3.71	0.81
11	Travelling & Conveyance	14.96	5.83
12	Credit rating	4.84	-
13	Auditors' Remuneration	1.24	1.24
14	Preliminary expenses	-	5.53
15	GST	29.03	-
		<b>421.87</b>	<b>88.80</b>
	<b>Other expenses - Transmission Line</b>		
1	Consultancy charges	2.13	3.97
2	Insurance - Project	13.76	9.21
3	Insurance - Others	0.04	0.17
4	Rates & Taxes	0.83	1.65
5	Rent	0.29	1.30
6	Repairs & Maintenance	4.03	0.87
7	Other expenses	2.73	0.33
8	HSD	13.66	24.48
9	Hire charges	15.01	-
10	Telephone & Postage	1.25	0.17
11	Travelling & Conveyance	3.28	1.25
12	Credit rating	1.06	-
13	Auditors' Remuneration	0.26	0.26
14	Preliminary expenses w/o	-	1.19
15	Transmission licence renewal charges	3.00	3.36
16	Satellite band width charges & VOIP service charges	5.39	3.43
17	GST	0.15	-
		<b>66.89</b>	<b>51.65</b>
	<b>Total</b>	<b>488.76</b>	<b>140.45</b>

**Note 25 : Earning per share**

Sr. No.	Particulars	2021-22	2020-21
1	Net profit after tax	(870)	(677)
2	Weighted average number of equity shares	10,69,23,656	10,05,44,941
	<b>Earning per share (face value of Rs.10/-fully paid)</b>	<b>(0.81)</b>	<b>(0.67)</b>

**Note 26 :**

Prior year comparatives have been regrouped wherever necessary to conform to current year's presentation

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**Note 27 : Disclosure as required by Para 20 of Accounting Standard-AS 18 "Related Parties" of the Companies (Accounting Standard) Rules, 2006:-**

**DEVI ENERGIES PRIVATE LIMITED**

**CIN : U40109AR2007PTC008424**

**Names of related parties and description of relationship : Relevant Para of the CARO 2020 - 3(xiii)**

Sr. No.	Name	Relation
1	ADIVI LEELA NAGARAJU	Director
2	SRIKANTH BALA SIVA ADIVI	Director
3	VIJAYA BHASKER KANKIPATI	Director
4	PRAVEEN SAXENA	Director
5	DORJEE KHANDU THONGDOK	Director
6	RAMACHANDER RAO MADIRAJU	Director

**Transactions with related parties for the year ended March 31, 2022**

**(Rs. in Lakhs)**

Sr. No.	Particulars	Purchases		Interest Expenses		Salary Expenses	
		2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
1	ADIVI LEELA NAGARAJU	-	-	-	-	18	18
	<b>Total</b>	-	-	-	-	<b>18</b>	<b>18</b>

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**DEVI ENERGIES PRIVATE LIMITED**

CIN : U40109AR2007PTC008424

**Relevant Para of the CARO 2020 - 3(xix)**

<b>Ratio Analysis</b>		<b>Numerator</b>	<b>Rs in lakhs</b>	<b>Denominator</b>	<b>Rs in lakhs</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
<b>1</b>	<b>Current Ratio</b>	<b>Current Assets</b> Inventories Sundry Debtors Cash and Bank balances Receivables/Accruals Loans and Advances Disposable Investments Any other current assets	- 484 2,127 - 84 - 4,496	<b>Current Liabilities</b> Creditors for goods and services Short term loans Bank Overdraft Cash Credit Outstanding Expenses Provision for taxation Proposed dividend Unclaimed Dividend Any other current liabilities	- 1,393 - - - 1,247 - - 147	2.58	1.30
<b>2</b>	<b>Debt Equity Ratio</b>	<b>Total Liabilities</b> Total Outside Liabilities	37,258	<b>Shareholder's Equity</b> Total Shareholders Equity	8,682	4.29	3.88
<b>3</b>	<b>Debt Service Coverage Ratio</b>	<b>Net Operating Income</b> Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets etc	4,452	<b>Debt Service</b> Current Debt Obligation (Interest + Installments)	1,247	3.57	4.25
<b>4</b>	<b>Return on Equity Ratio</b>	<b>Profit for the period</b> Net Profit after taxes - preference dividend (if any)	(870)	<b>Avg. Shareholders Equity</b> (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	8,851	(0.10)	(0.08)
<b>5</b>	<b>Inventory Turnover Ratio</b>	<b>Cost of Goods sold</b> (Opening Stock + Purchases) - Closing Stock	-	<b>Average Inventory</b> (Opening Stock + Closing Stock)/2	-	-	-
<b>6</b>	<b>Trade Receivables Turnover Ratio</b>	<b>Net Credit Sales</b> Credit Sales	3,663	<b>Average Trade Receivables</b> (Beginning Trade Receivables + Ending Trade Receivables) / 2	40	90.86	-



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7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	-	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	214	
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	3,663	Average Working Capital Current Assets - Current Liabilities	4,404	83.17%
9	Net Profit Ratio	Net Profit Profit After Tax	(870)	Net Sales Sales	3,663	-32.32%
10	Return on Capital employed	EBIT Profit before Interest and Taxes	1,975	Capital Employed Total Assets - Current Liabilities	44,400	4.45%
11	Return on Investment	Return/Profit/Earnings		Investment	0	5.61%

Note: The formulas are as per Guidance Note on Division I – Non Ind AS Schedule III to the Companies Act, 2013 and Financial Management Study Mod



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**DEVI ENERGIES PRIVATE LIMITED**

**CIN : U40109AR2007PTC008424**

**ANNUAL REPORT  
FINANCIAL YEAR 2022-23**



# NSRK & ASSOCIATES

## Chartered Accountants

Plot No. 216, Flat No. 204,  
Sri Nilayam, Matrusrinagar,  
Near Miyapur Metro Station,  
Hyderabad - 500 049.

### INDEPENDENT AUDITORS' REPORT

To The Members of **DEVI ENERGIES PRIVATE LIMITED**

Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **DEVI ENERGIES PRIVATE LIMITED** ("the company") which comprise the Balance Sheet as at March 31, 2023, the statement of Profit and Loss, the statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and the Loss and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information of board of director's report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent

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202, Ananda Nilayam,  
KCP Colony, Kanuru,  
Vijayawada - 520 007.

Flat No. B-306,  
Divya Jyothi Royal Heights  
Singasandra, Bengaluru - 560068

Flat No. 303, Devi Residency,  
JKC College Road,  
Guntur - 522 006

D.No. 7-164,  
Vinayaka Nagar, Gajwel  
Telangana - 502 278



with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibility of Management for Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and

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obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

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(b) In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books and there are no branches to the company to the best of our knowledge;

(c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

(g) In our opinion, Section 197 of the Companies Act, 2013 is not applicable to Private Limited Company.

(h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

Place: Hyderabad  
Date: 04/09/2023

**UDIN: 23218584BGWCOE8922**



**For N S R K & ASSOCIATES**  
Chartered Accountants  
Firm Registration No: 020856S

*[Handwritten signature]*

CA Pavan Kumar Kothuru  
Partner  
Membership No. 218584

**Annexure- A** to the Independent Auditor's Report of even date to the Members of **Devi Energies Private Limited**, on the financial statements for the year ended 31 March 2023.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of Intangible Assets.

(b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

(ii) The Company does not have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.

(iii) The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.

(iv) According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit;

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

(vii) (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, cess and any other statutory dues, as applicable, with the

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appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

(ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;

(b) Company is not declared wilful defaulter by any bank or financial institution or other lender;

(c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;

(d) According to the information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes;

(e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;

(f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;

(b) The company has made private placement of shares under review and the requirement of section 42 of the Companies Act, 2013 have been complied with and according to information and explanations given to us, the amount raised have been used for the purposes for which the funds were raised;

(xi) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;

(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;

(xii) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company;

(xiii) According to the information and explanations given to us, the company has not undertaken any transactions with related parties as mentioned in Section 177 and 188 of Companies Act, 2013, accordingly the provisions of clause 3(xiii) of the Order are not applicable to the company;

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(xiv) (a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business;

(b) We have considered the reports of the Internal Auditors for the period under audit

(xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.

(xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;

(xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year

(xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.



**For N S R K & Associates,**  
Chartered Accountants  
Firm Regd. No. 020856S

*[Handwritten Signature]*

**CA Pavan Kumar Kothuru**  
Partner  
M.No. 218584

Place: Hyderabad  
Date: 04/09/2023  
UDIN: 23218584BGWCOE8922



**Annexure - B** to Independent Auditors' Report on the Financial Statements

Referred to Paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Devi Energies Private Limited for the year ending on March 31, 2023

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')**

In conjunction with our audit of the Financial Statements of the Company as of and for the year ended March 31, 2023 we have audited the internal financial controls over financial reporting of Devi Energies Private Limited (the 'Company') as of that date.

**Management's Responsibility for Internal Financial Controls**

The Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company the criteria as adopted by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

*SRK*





### **Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company.
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.



**For N S R K & Associates,**  
Chartered Accountants  
Firm Regd. No. 020856S

**CA Pavan Kumar Kothuru**  
Partner  
M.No. 218584

**Place:** Hyderabad  
**Date:** 04/09/2023  
**UDIN:** 23218584BGWCOE8922

**DEVI ENERGIES PRIVATE LIMITED**

CIN : U40109AR2007PTC008424

**Balance Sheet as at 31st March, 2023**

(Rs. in Lakhs)

Particulars	Note No	31st March 2023	31st March 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's funds</b>			
(a) Share capital	2	12,150.90	11,213.40
(b) Surplus	3	(4,420.19)	(2,531.42)
<b>(2) Non-current liabilities</b>			
(a) Long-term borrowings	4	35,332.44	34,471.67
(b) Deferred tax liability	5	-	-
<b>(3) Current liabilities</b>			
(a) Trade payables	6	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and		607.51	1,393.04
(B) total outstanding dues of creditors other than micro enterprises and small enterprises			
(b) Other current liabilities	7	47.94	146.86
(c) Short-term borrowings & provisions	8	982.22	1,246.78
<b>Total</b>		<b>44,700.83</b>	<b>45,940.33</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Property, plant and equipment and Intangible</b>			
<b>(i) Property, plant and equipment</b>	9	36,612.53	38,146.56
(b) Non-current investments	10	-	0.40
(c) Deferred tax Asset	5	755.35	589.96
(d) Long term loans and advances	11	13.51	12.30
<b>(2) Current assets</b>			
(a) Inventories	12	-	-
(b) Trade receivables	13	241.49	483.75
(c) Cash and cash equivalents	14	233.64	2,127.49
(d) Short-term loans and advances	15	2,275.61	84.10
(e) Other Current Assets	16	4,568.69	4,495.77
<b>Total</b>		<b>44,700.83</b>	<b>45,940.33</b>

Significant accounting policies  
Notes referred to above form an integral part of the Financial Statements.

As per our report of even date  
For N S R K & Associates

Chartered Accountants  
F.R.No. 020856S

CA Pavan Kumar K  
Partner

M.No.: 218584

Date:- 04/09/2023

Place:- Hyderabad

UDIN: 23218584BGWCOE8922



For & On Behalf of the Board  
Devi Energies Private Limited  
CIN : U40109AR2007PTC008424

A L Nagaraju  
Director  
DIN : 00608256

M Ramachander Rao  
Director  
DIN : 06381739



# DEVI ENERGIES PRIVATE LIMITED

CIN : U40109AR2007PTC008424

## Statement of Profit and Loss for the year ended 31st March, 2023

(Rs. in Lakhs)

Particulars	Note No.	2022 - 23	2021 - 22
Revenue from operations	17	5,177.75	3,662.99
Other income	18	10.81	1,400.00
<b>Total Income</b>		<b>5,188.56</b>	<b>5,062.99</b>
<b>Expenses:</b>			
Cost of materials consumed	19	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	-	-
Employee benefit expense	21	428.76	353.46
Financial costs	22	3,033.16	3,077.12
Depreciation and amortisation cost	23	2,207.66	2,245.45
Other expenses	24	1,573.14	488.76
<b>Total expenses</b>		<b>7,242.72</b>	<b>6,164.80</b>
Profit before tax		<b>(2,054.16)</b>	<b>(1,101.81)</b>
Tax expense:			
(1) Current tax	5	-	-
(2) Deferred tax		(165.39)	(231.68)
Profit from the period		<b>(1,888.77)</b>	<b>(870.14)</b>
Profit/(Loss) for the period		<b>(1,888.77)</b>	<b>(870.14)</b>
Earning per equity share:	25		
Face value per equity shares Rs.10/- fully paid up.			
(1) Basic		(1.68)	(0.81)
(2) Diluted		(1.68)	(0.81)

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date  
For N S R K & Associates

Chartered Accountants  
F.R.No. 020856S

*[Signature]*

**CA Pavan Kumar K**  
Partner

M.No.: 218584

Date:- 04/09/2023

Place:- Hyderabad

UDIN: 23218584BGWCOE8922



For & On Behalf of the Board  
Devi Energies Private Limited  
CIN : U40109AR2007PTC008424

*[Signature]*

**A L Nagaraju**  
Director  
DIN : 00608256

*[Signature]*

**M Ramachander Rao**  
Director  
DIN : 06381739

## DEVI ENERGIES PRIVATE LIMITED

CIN : U40109AR2007PTC008424

## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(Rs. in Lakhs)

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax and extraordinary items	(2,054.16)	(1,101.81)
Depreciation and amortisation expense	2,207.66	2,245.45
Appropriation of profits	-	-
Operating profit / (loss) before working capital changes	153.50	1,143.64
<b>Changes in working capital:</b>		
Increase / (Decrease) in trade payable	(785.52)	223.82
Increase / (Decrease) in provisions	-	-
Increase / (Decrease) in short term borrowing & provisions	(264.56)	88.20
Increase / (Decrease) in other current liabilities	(98.92)	(28.55)
(Increase) / Decrease in short term loan and advances	(2,191.51)	57.71
(Increase) / Decrease in trade receivables	242.26	(483.75)
(Increase) / Decrease in other current assets	(72.92)	(1,400.00)
(Increase) / Decrease in inventories	-	-
	(3,171.17)	(1,542.57)
<b>CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	(3,017.66)	(398.93)
Less: Taxes paid		
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	(3,017.66)	(398.93)
Purchase of tangible / intangible assets	(43,994.61)	(37.28)
Sale of tangible / intangible assets	-	-
(Increase) / Decrease in long term loan and advances	-	-
(Profit)/Loss on redemption of investments	-	-
Investment in fixed deposits	-	-
Dividend/ bank interest received	-	-
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	(43,994.61)	(37.28)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Share capital issued during the year	937.50	533.00
Funds borrowed	860.77	2,011.21
Dividend paid	-	-
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	1,798.27	2,544.21
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	(45,214.00)	2,108.00
<b>Cash and Cash equivalents at beginning period (Refer Note 14)</b>	2,127.49	19.49
<b>Cash and Cash equivalents at end of period (Refer Note 14)</b>	(43,086.51)	2,127.49
<b>D. Cash and Cash equivalents comprise of</b>		
Cash on hand	1.54	0.42
<b>Balances with banks</b>	232.10	2,127.07
In current accounts		
<b>Total</b>	233.64	2,127.49

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

As per our report of even date

For N S R K & Associates

Chartered Accountants

F.R.No. 020856S

CA Pavan Kumar K

Partner

M.No.: 218584

Date:- 04/09/2023

Place:- Hyderabad

UDIN: 23218584BGWCOE8922



For & On Behalf of the Board

Devi Energies Private Limited

CIN : U40109AR2007PTC008424

A L Nagaraju

Director

DIN : 00608256

M Ramachander Rao

Director

DIN : 06381739



**DEVI ENERGIES PRIVATE LIMITED**  
**CIN NO. U40109AR2007PTC008424**

**Notes Forming Part of the Financial statements**

**DEVI ENERGIES PRIVATE LIMITED** was incorporated on 31<sup>st</sup> January 2007 as a private limited company under the Companies Act, 1956 with registration no. **U40109AR2007PTC008424**. The Company is engaged in the distribution and supply of electricity by setting up Hydro Power Plants and through Transmission Lines. The Companies registered office is situated in Arunachal Pradesh.

**Note 1: Significant Accounting Policies:**

**1.1 Basis of preparation of Financial Statements:**

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India under the historical cost convention on an accrual basis of accounting in compliance with the Accounting Standards (AS) prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government and the relevant provisions of the Companies Act, 2013, to the extent applicable. The financial statements are presented in Indian rupees.

**1.2 Use of Estimates:**

The preparation of financial statements in conformity with GAAP in India requires management to make certain estimates and assumptions that affect the reported amounts in the financial statements and Disclosure of Contingent Liabilities on the date of the Financial Statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

**1.3 Revenue Recognition:**

Revenue from generation and transmission of electricity is recognized on completing the terms of contract and dispatch, recovery of the sale consideration is reasonably certain. Income from interest on deposits is recognised on the time proportionate Method using the underlying interest rates. Insurance claim receivable for the loss of electricity production is recorded as other revenue based on the computation of loss of generation.

**1.4 Fixed Assets Valuation**

Fixed assets are carried at the cost of acquisition or construction less accumulated depreciation. The cost of fixed assets includes taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized. Advances paid towards the acquisition of fixed Assets outstanding at each balance sheet date and the cost of fixed assets not ready for their intended use before such date disclosed under capital work- in-progress.

**1.5 Depreciation**

Depreciation on Fixed Assets is provided using WDV Method at rates prescribed in part "C" of schedule II to the companies Act, 2013 or based on the useful life of the assets as estimated by the Management, whichever is higher. Depreciation is calculated on pro-rata basis from the date of installation till the date assets are sold or disposed. Individual assets costing less than Rs.5000 are depreciated in full in the year of acquisition.

*Signature*





## **Notes Forming Part of the Financial statements**

### **1.6 Earnings per Share:**

The basic Earnings per Share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period. The number shares used in computing the Diluted Earnings per share comprises the weighted average shares considered for deriving Basic earnings per share, and also weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. The Dilutive potential have been adjusted for the proceeds receivable had the shares been actually issued at a fair value (i.e. the average market value of outstanding shares). In computing Dilutive earnings per share, only potential equity shares that are dilutive and either reduces earnings per share or increase loss per share are included.

### **1.7 Income Tax:**

Tax expense is the aggregate of current year tax and deferred tax charged or credited as the case may be to the profit and loss account for the year.

#### **Current Tax:**

The Current Charge for income taxes is calculated in accordance provision the provisions of the Income Tax Act, 1961.

#### **Deferred Tax:**

Deferred tax charge or benefits reflects the timing differences between accounting income and taxable income. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable Certainty That the assets are realised In future; However, Where There is unabsorbed Depreciation or carry forward of losses, Deferred tax assets are recognised only if there is virtual certainty of realization of assets. Deferred Tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain to be realized.

The break up Deferred tax assets and liabilities as at the balance sheet date has been arrived at after setting off Deferred tax assets and Liabilities Where the company has a legally enforceable right and an intention to set off assets against Liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

### **1.8 Impairment of assets**

The company assesses at each balance sheet date whether there is any indication that any assets forming part of its cash generating units may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of cash generating unit to which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the reassessed recoverable amount subject to a maximum of depreciated historical cost.

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**Notes Forming Part of the Financial statements**

**1.9 Provisions and Contingent liabilities:**

The company recognizes a provision where there is present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provision for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognized when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

*SRK*





**DEVI ENERGIES PRIVATE LIMITED**

CIN : U40109AR2007PTC008424

**Notes Forming Part of Balance Sheet****Note 2 :- Share capital**

(Rs. in Lakhs)

Particulars	31st March, 2023	31st March, 2022
<b>Authorised share capital</b> 12,30,00,000 equity shares of Rs. 10/- each (P.Y. 11,30,00,000 equity shares of Rs. 10/- each)	12,300.00	11,300.00
<b>Issued, subscribed &amp; paid-up share capital</b> 12,15,08,985 equity shares of Rs. 10/- each (P.Y. 11,21,33,985 equity shares of Rs. 10/- each)	12,150.90	11,213.40
<b>Share holding pattern and details</b>		
<b>Shareholder</b>	<b>% holding</b>	<b>No. of shares</b>
Riser & Panel Infratech Private Limited	65.35%	7,32,83,462
Adivi Leela Nagaraju	7.26%	81,36,965
<b>Total share capital</b>	<b>12,150.90</b>	<b>11,213.40</b>

**Note 2.1 : Reconciliation of number of shares outstanding is set out below:**

Particulars	31st March, 2023	31st March, 2022
Equity shares at the beginning of the year	11,21,33,985	10,68,03,985
<b>Add:</b> Shares issued during the current financial year	93,75,000	53,30,000
<b>Equity shares at the end of the year</b>	<b>12,15,08,985</b>	<b>11,21,33,985</b>

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote  
 Note 2.3 : There is no buyback of shares during the year.

**Shares held by promoters at the end of the year 31st March 2023**

Promoter Name	No. of Shares	% of total shares
Riser & Panel Infratech Private Limited	7,32,83,462	60.31%
Adivi Leela Nagaraju (HUF)	1,98,60,306	16.34%
Adivi Leela Nagaraju	40,74,165	3.35%
<b>Total</b>		<b>80.01%</b>

**Shares held by promoters at the end of the year 31st March 2022**

Promoter Name	No. of Shares	% of total shares
Riser & Panel Infratech Private Limited	7,32,83,462	65.35%
Adivi Leela Nagaraju	81,36,965	7.26%
<b>Total</b>	<b>8,14,20,427</b>	<b>72.61%</b>

**Note 3: Surplus**

Particulars	31st March, 2023	31st March, 2022
Opening balance	(2,531.42)	(1,661.28)
Add:- Profit for the year	(1,888.77)	(870.14)
<b>Total</b>	<b>(4,420.18995)</b>	<b>(2,531.42)</b>

**Note 4 : Long term borrowings**

Particulars	31st March, 2023	31st March, 2022
<b>Secured:</b>		
Term loans from banks	-	-
Term loans from others:		
Term loans from IIFCL	7,102.94	7,414.68
Term loans from IREDA	19,744.11	20,369.25
Term loans from IREDA - GECL	6,000.00	3,500.00
<b>Unsecured :</b>		
From Directors	630.71	622.71
From Others	1,854.68	2,565.03
<b>TOTAL</b>	<b>35,332.44</b>	<b>34,471.67</b>



**Note 5: Deferred tax liability / Asset**

Particulars	31st March, 2023	31st March, 2022
Opening balance	(589.96)	(358.28)
Total reversible timing difference in books maintained as per Companies Act 2013		
WDV of Depreciable Assets as per Companies Act 2013	36,612.53	38,146.56
Total reversible timing difference in books maintained as per Income Tax Act 1961		
WDV of Depreciable Assets as per Income Tax Act 1961	39,517.71	40,415.64
Net reversible timing difference (1) - (2)	(2,905.17)	(2,269.07)
Deferred tax asset recognised for the year	(755.35)	(589.96)
Add : Deferred tax income/(expense)	165.39	231.68
<b>Total</b>	<b>(755.35)</b>	<b>(589.96)</b>

**Note 6 : Trade payables**

Particulars	31st March, 2023	31st March, 2022
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro enterprises and small enterprises		
For Goods	607.51	1,393.04
For Expenses	-	-
<b>Total</b>	<b>607.51</b>	<b>1,393.04</b>

Note 6.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2022, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

**Trade Payables ageing schedule: As at 31st March, 2023**

Particulars	Outstanding for following periods from d	
	Less than 1 year	1-2 years
	273.37	334.15
(i) MSME		
(ii) Others		
(iii) Disputed dues- MSME		
(iv) Disputed dues - Others		

**Trade Payables ageing schedule: As at 31st March 2022**

Particulars	Outstanding for following periods from d	
	Less than 1 year	1-2 years
	989.29	403.75
(i) MSME		
(ii) Others		
(iii) Disputed dues- MSME		
(iv) Disputed dues - Others		



**Note 7 : Other Current Liabilities**

Particulars	31st March, 2023	31st March, 2022
<u>Statutory Dues:</u>		
TDS Payable	7.87	5.75
	40.07	141.11
<u>Other Dues:</u>		-
<b>Total</b>	<b>47.94</b>	<b>146.86</b>

**Sub-note 7.1 : Outstanding Liabilities**

Particulars	31st March, 2023	31st March, 2022
Director Remuneration Payable	0.85	17.55
Rent Corporate Office Payable	0.14	0.14
Salaries & Wages Payable	21.54	116.27
Interest Payable	12.00	0.72
Audit Fees Payable	1.77	2.39
Consultants Payable	1.62	3.94
Other Payables - Yeshe Cooking Gas Agency	2.16	0.11
<b>Total</b>	<b>40.07</b>	<b>141.11</b>

**Note 8 : Short Term Borrowings & Provisions**

Particulars	31st March, 2023	31st March, 2022
Current Maturities of Long term borrowings		
Term loans from IIFCL	260.38	391.40
Term loans from IREDA	721.84	855.38
Term loans from IREDA - GECL		-
Provision for income tax		-
<b>Total</b>	<b>982.22</b>	<b>1,246.78</b>





**DEVI ENERGIES PRIVATE LIMITED**  
**Note 9 :- Property, plant & equipments as on 31st March, 2023**  
**( As per the Companies Act, 2013 )**

Tangible Assets	Gross Block				Accumulated Depreciation		Net Block	
	As On 01st April, 2022	Additions	Deductions	Total	As On 01st April, 2022	For The Year	As on 31st March, 2023	As At 31st March, 2022
<b>TANGIBLE ASSETS</b>								
Lease hold Land	367.79	-	-	367.79	-	-	367.79	367.79
Civil works*	32,096.62	-	-	32,096.62	4,278.51	1,603.91	26,214.20	27,818.11
E & M works**	3,709.14	423.10	-	4,132.24	502.23	196.67	3,433.34	3,206.92
Transmission line***	7,795.42	74.62	-	7,870.04	1,043.66	377.28	6,449.11	6,751.76
Plant & machinery	29.38	175.92	-	205.29	29.38	29.64	146.28	(0.00)
Computers	9.21	-	-	9.21	8.73	0.01	0.46	0.47
Office equipments	4.79	-	-	4.79	4.55	0.00	0.24	0.24
Furniture & fixtures	6.78	-	-	6.78	6.15	0.15	0.48	0.63
Air conditioners	0.91	-	-	0.91	0.86	-	0.05	0.05
Vehicles	11.85	-	-	11.85	11.25	0.00	0.59	0.60
	<b>44,031.89</b>	<b>673.64</b>	<b>-</b>	<b>44,705.52</b>	<b>5,885.32</b>	<b>2,207.66</b>	<b>36,612.53</b>	<b>38,146.56</b>
<b>INTANGIBLE ASSETS</b>								
Software development	-	-	-	-	-	-	-	-
	<b>44,031.89</b>	<b>673.64</b>	<b>-</b>	<b>44,705.52</b>	<b>5,885.32</b>	<b>2,207.66</b>	<b>36,612.53</b>	<b>38,146.56</b>
<b>Total</b>	<b>43,994.61</b>	<b>37.28</b>	<b>-</b>	<b>44,031.89</b>	<b>3,639.87</b>	<b>2,245.45</b>	<b>38,146.56</b>	<b>40,354.74</b>

Figures of previous year

Civil works \*

- Intake structure and its associated components - Desilting structure and its operating components
- Headrace tunnel and associated components - Water Channel - Cut & Cover Channel structure & Water channel - Spill Channel structure and its associated components, Underground Forebay structure & its associated components.
- Civil works of Power house & Switchyard and its associated components, surface penstock & under ground penstock and its associated components, Tailrace channel, Protection & Drainage works.
- Communications i.e., permanent & semi permanent buildings, approach roads & mobile communication infrastructure.

Electro Mechanical Works\*\*

- Turbines, Generators, all other Plant & Machinery in Power House and Switchyard and communication system

Transmission line \*\*\*

- Transmission line towers civil works, Transmission towers materials, conductors and all other accessories.
- Communication system
- Switching Station & Control Room structure and equipment with all accessories



**DEVI ENERGIES PRIVATE LIMITED**

CIN : U40109AR2007PTC008424

Notes Forming Part of Balance Sheet

**Note 10 : Non current investment**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	<b>Quoted investments</b> <b>Equity based mutual fund</b> HDFC Prudence Fund - Growth Investment in mutual funds	-	0.40
	<b>Debt based mutual fund</b>		
1	HDFC Short Term Plan - Growth	-	-
2	HDFC HIF - Dynamic	-	-
	<b>Other Non Current Asset</b>	-	-
	<b>Total</b>	-	<b>0.40</b>

All above investments are carried at cost

**10.1 Other disclosures**

(a)	Aggregate cost of quoted investment	-	0.40
	Aggregate market value of quoted investments	-	-
(b)	Aggregate amount of unquoted investments	-	-
(c)	Aggregate provision for diminution in value of investment	-	-

**Note 11 : Long term loans and advances**

Sr. No.	Particulars	31st March, 2023	31st March, 2022
I)	<b>Security deposit</b> a) <u>Unsecured, considered good</u> Security deposit	11.23	12.30
II)	<u>Other loans &amp; advances</u> Salary Advance and Advance to Consultants	2.28	-
	<b>Total</b>	<b>13.51</b>	<b>12.30</b>

**Note 12 : Inventories\***

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	Finished goods	-	-
2	Semi finished goods	-	-
3	Raw material	-	-
4	Stores & packing	-	-
	*Valued at lower of cost and net realizable value		
	<b>Total</b>	-	-

**Note 13 : Trade receivables**

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	<b>Outstanding for more than six months</b> a) Secured, considered good b) Unsecured, considered good c) Doubtful	- - -	- - -
2	<b>Others</b> a) Secured, considered good b) Unsecured, considered good c) Doubtful	241.49 - -	483.75 - -
	<b>Total</b>	<b>241.49</b>	<b>483.75</b>

22/2/2023





## Trade Receivables ageing schedule as at 31st March, 2023

Particulars	Outstanding for following periods from	
	Less than 6 months	6 months -1 year
(i) Undisputed Trade receivables -considered good	241.49	-
(i) Undisputed Trade receivables -considered doubtful		
(iii) Disputed trade receivables considered good		
(iv) Disputed trade receivables considered doubtful		

## Trade Receivables ageing schedule as at 31st March, 2022

Particulars	Outstanding for following periods from	
	Less than 6 months	6 months -1 year
(i) Undisputed Trade receivables -considered good	483.75	-
(i) Undisputed Trade receivables -considered doubtful		
(iii) Disputed trade receivables considered good		
(iv) Disputed trade receivables considered doubtful		

## Note 14 : Cash and bank balances

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	<b>Cash and cash equivalent</b>		
	Cash In Hand	1.54	0.42
	<b>Sub total (A)</b>	<b>1.54</b>	<b>0.42</b>
2	<b>Bank balances - current accounts</b>		
	SBI	32.10	2,127.07
	FIXED DEPOSIT	200.00	-
	<b>Sub total (B)</b>	<b>232.10</b>	<b>2,127.07</b>
	<b>Total [ A + B ]</b>	<b>233.64</b>	<b>2,127.49</b>

## Note 15 : Short terms loans and advances

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	Advance payment to Vendors	-	14.97
2	Other advances	2,273.92	68.59
3	Balance with revenue authorities	1.69	0.54
	<b>Total</b>	<b>2,275.61</b>	<b>84.10</b>

## Note 16 : Other Current Assets

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	ALOP Claim Receivable	4,495.77	4,495.77
2	Prepaid insurance	72.92	-
	<b>Total</b>	<b>4,568.69</b>	<b>4,495.77</b>

*[Signature]*



**DEVI ENERGIES PRIVATE LIMITED**

CIN : U40109AR2007PTC008424

**Notes Forming Part of Statement of Profit & Loss****Note 17 : Revenue from operations**

(Rs. in Lakhs)

Sr. No.	Particulars	2022-23	2021-22
1	Sales of Energy	4,032.75	2,517.99
2	Sale of Services	-	-
3	Other operating revenues - Revenue from Transmission Line	1,145.00	1,145.00
	<b>Total</b>	<b>5,177.75</b>	<b>3,662.99</b>

**Note 18 : Other income**

Sr. No.	Particulars	2022-23	2021-22
1	Interest on Fixed Deposit	10.81	-
2	Dividend Income	-	-
3	Insurance claim Receivable	-	1,400.00
4	Interest on Income Tax Refund	-	-
	<b>Total</b>	<b>10.81</b>	<b>1,400.00</b>

**Note 19 : Cost of material consumed**

Sr. No.	Particulars	2022-23	2021-22
1	Cost of materials consumed:	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**Note 20 : Change in inventories**

Sr. No.	Particulars	2022-23	2021-22
1	<b><u>Change in inventories of finished goods</u></b>		
	Opening stock	-	-
	Closing stock	-	-
	<b>Sub total (a)</b>	<b>-</b>	<b>-</b>
2	<b><u>Changes in inventories of work-in-progress</u></b>		
	Opening stock	-	-
	Closing stock	-	-
	<b>Sub total (b)</b>	<b>-</b>	<b>-</b>
	<b>Total</b>	<b>-</b>	<b>-</b>




**Note 21 : Employment benefit expenses**

Sr. No.	Particulars	2022-23	2021-22
1	Salaries, wages and bonus & staff welfare - HEP	330.41	271.80
2	Salaries, wages and bonus & staff welf - Transmission Line	80.35	66.41
3	Security - Transmission Line	18.00	15.25
	<b>Total</b>	<b>428.76</b>	<b>353.46</b>

**Note 22 : Financial cost**

Sr. No.	Particulars	2022-23	2021-22
	<b>Financial Charges - HEP</b>		
1	Lead Lender fees & bank charges	17.19	5.76
2	Interest on Term Loan - IFCL	567.49	462.53
3	Interest on Term Loan - IREDA	1,905.62	2,044.93
4	Interest on Term Loan - SBI	-	-
		<b>2,490.30</b>	<b>2,513.21</b>
	<b>Financial Charges - Transmission Line</b>		
1	Lead Lender fees & bank charges	3.56	1.22
2	Interest on Term Loan - IFCL	123.82	113.83
3	Interest on Term Loan - IREDA	415.49	448.86
4	Interest on Term Loan - SBI	-	-
		<b>542.86</b>	<b>563.91</b>
	<b>Total</b>	<b>3,033.16</b>	<b>3,077.12</b>

**Note 23 : Depreciation and amortised cost**

Sr. No.	Particulars	2022-23	2021-22
1	Depreciation	2,207.66	2,245.45
	<b>Total</b>	<b>2,207.66</b>	<b>2,245.45</b>

*SRK*





**Note 24: Other expenses**

Sr. No.	Particulars	2022-23	2021-22
	<b>Other expenses - HEP</b>		
1	Consultancy charges	29.73	13.07
2	Insurance - Project	71.70	62.69
3	Insurance - Others	0.25	0.16
4	Rates & taxes	0.22	3.99
5	Rent	1.33	4.85
6	Repairs & Maintenance	537.84	136.50
7	Hire Charges		68.39
8	Other Expenses	163.14	15.85
9	HSD	60.51	62.60
10	Telephone & Postage	2.82	3.71
11	Travelling & Conveyance	17.74	14.96
12	Credit rating	-	4.84
13	Auditors' Remuneration	2.81	1.24
14	Preliminary expenses	-	-
15	GST	0.33	29.03
16	Water royalty	611.20	-
		<b>1,499.62</b>	<b>421.87</b>
	<b>Other expenses - Transmission Line</b>		
1	Consultancy charges	2.34	2.13
2	Insurance - Project	15.86	13.76
3	Insurance - Others	-	0.04
4	Rates & Taxes	0.05	0.83
5	Rent	-	0.29
6	Repairs & Maintenance	4.24	4.03
7	Other expenses	2.97	2.73
8	HSD	13.35	13.66
9	Hire charges	17.99	15.01
10	Telephone & Postage	0.66	1.25
11	Travelling & Conveyance	4.42	3.28
12	Credit rating	-	1.06
13	Auditors' Remuneration	0.62	0.26
14	Preliminary expenses w/o	-	-
14	Transmission licence renewal charges	3.00	3.00
15	Satellite band width charges & VOIP service ch	2.95	5.39
16	GST	0.07	0.15
17	Transmission tariff renewal charges	5.00	-
		<b>73.52</b>	<b>66.89</b>
	<b>Total</b>	<b>1,573.14</b>	<b>488.76</b>

**Note 25 : Earning per share**

Sr. No.	Particulars	2022-23	2021-22
1	Net profit after tax	(1,889)	(870)
2	Weighted average number of equity shares	11,25,70,629	10,69,23,656
	<b>Earning per share (face value of Rs.10/-fully paid)</b>	<b>(1.68)</b>	<b>(0.81)</b>

**Note 26 :**

Prior year comparatives have been regrouped wherever necessary to conform to current year's presentation

