

**Petition for approval of
Annual Performance Review
For
FY 2023- 24
And
Aggregate Revenue Requirement
&
Determination of Multi Year Tariff for
FY 2025-26 to FY 2029-30**

Devi Energies Private Limited

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

January, 2025

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 2023-24 as per Arunachal Pradesh State Electricity Regulatory Commission MYT Regulation, 2018 and Annual Revenue Requirement & Determination of Tariff for FY 2025-26 to FY 2029-30 as per Arunachal Pradesh State Electricity Regulatory Commission MYT Regulation, 2024

Petitioner

Devi Energies Private Limited

351, Rupa Village & Town PO & PS Rupa,

West Kameng District, Arunachal Pradesh

Respondent

1 - The Chief Engineer (Com) Cum CEI

Department of Power, Arunachal Pradesh

Itanagar, Arunachal Pradesh.

2 - The Chief Engineer, TPMZ Department of Power,

Itanagar, Arunachal Pradesh.

3 - The State Transmission Utility.

Department of Power, Itanagar, Arunachal Pradesh.

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INDIA NON JUDICIAL



अरुणाचल प्रदेश ARUNACHAL PRADESH

Sl. No. 59/106/111

501934

Date 1.7.JAN.2025

BEFORE THE ARUNACHAL PRADESH ELECTRICITY REGULATORY COMMISSION

Filing No.: APERC -

Case No.:

IN THE MATTER OF

Petition for approval of Annual Performance Review for FY 2023-24 as per Arunachal Pradesh State Electricity Regulatory Commission MYT Regulation, 2018 and Annual Revenue Requirement & Determination of Tariff for FY 2025-26 to FY 2029-30 as per Arunachal Pradesh State Electricity Regulatory Commission MYT Regulation, 2024.

AFFIDAVIT

I, Dorjee Wangdi Thungon, son of Shri late Pema Dorjee Thungon, aged 41 years residing at E-Sector, Itanagar - Pin code - 791111 do solemnly affirm and say as follows:

1. I am the Administrative Officer 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.

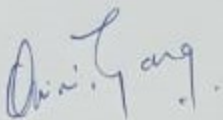
DEPONENT

Dorjee Wangdi Thungon,
Administrative Officer
Devi Energies Pvt. Ltd.



VERIFICATION

Solemnly affirmed at Managor on this 17th day of January 2025 that the contents of this affidavit are true to the best of my knowledge and belief, and nothing has been concealed thereof.


Oni Mibang
NOTARY GOVT. OF INDIA
GHCIPB (A.P)
Regd. No. 22686



DEPONENT
Dorjee Wangdi Thungon,
Administrative Officer
Devi Energies Pvt. Ltd.

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Notes:**In this Petition:**

1. Truing-up year means Financial Year 2023-24 (FY23-24 or FY24)
2. Current year (n) means Financial Year 2024-25 (or FY 24-25 or FY 25)
3. Ensuing (n+1.....) year means Financial Year 2025-26 to FY 2029-30 (or FY 25-26 TO FY 29-30 or FY 26, FY 27, FY 28, FY 29 & FY 30)
4. All currency figures used in this Petition, unless specifically stated otherwise, are in Rs Crore.
5. Power Transmission expressed in MW and Energy in MU.

DEFINITIONS

Act	The Electricity Act, 2003
Application / Petition	Petition for approval of Annual Performance Review for FY 2023-24 as per Arunachal Pradesh State Electricity Regulatory Commission MYT Regulation, 2018 and Annual Revenue Requirement & Determination of Tariff for FY 2025-26 to FY 2029-30 as per Arunachal Pradesh State Electricity Regulatory Commission MYT Regulation, 2024
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 th June 2019
MYT Regulations 2024	The Arunachal Pradesh State Electricity Regulatory Commission, APERC MYT Regulations – 2024 notified on November 19, 2024.
State	The State of Arunachal Pradesh

LIST OF ABBREVIATIONS

Abbreviation	Description
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 23-24 / FY 24	Financial Year 2023-2024
FY 24-25 / FY 25	Financial Year 2024-2025
FY 25-26 / FY 26	Financial Year 2025-2026
FY 26-27 / FY 27	Financial Year 2026-2027
FY 27-28 / FY 28	Financial Year 2027-2028
FY 28-29 / FY 29	Financial Year 2028-2029
FY 29-30 / FY 30	Financial Year 2029-2030
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

Abbreviation	Description
IRR	Internal Rate of Return
KM	Kilometer
KV	Kilovolt
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

Abbreviation	Description
PGCIL	Power Grid Corporation of India Limited
PLCC	Power Line Carrier Communication
PLF	Plant Load Factor
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 2023-24 is in line with the provisions of 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 23-24.

Section-2 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.

Section-3 outlines Annual Revenue Requirement and Determination of Tariff for Transmission System for FY 2025-26 TO FY 2029-30 in line with the provisions of the APSERC MYT Tariff Regulations, 2024. DEPL hereby submits the Petition for Annual Revenue Requirement and Determination of Tariff for FY 2025-26 TO FY 2029-30.

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 2023-24 based on the actual performance of the licensee in that year with the approved forecast for such year, as these figures are not available the comparison has been done with our submission only.
- ii) Arunachal Pradesh State Electricity Regulatory Commission (APSERC) MYT Regulations, 2024 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 years of the Generating Company, Transmission Licensee and Distribution Licensee.
- iii) Arunachal Pradesh State Electricity Regulatory Commission (APSERC) MYT Regulations, 2024 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 & FY 2021-22 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) DEPL submitted Petition for True up for FY 2021-22 & FY 2022-23 and Annual Revenue Requirement (ARR) for FY 2023-24 & 2024-25 vide Petition No. TP-7 of 2024 dated 27.03.2024 against which the Final Order of the Hon'ble Commission has not been issued.
- x) The Hon'ble Commission has issued letter No. APSERC/RA-7/IV/2024-25/99 dated 14.05.2024 for submission of Tariff Petition Fee and Correction of Data Deficiencies. DEPL complied with the Commission's observations vide letter dated 03.06.2024.
- xi) Hon'ble Commission fixed hearing on 21.08.2024 on the True up for FY 2021-22 & FY 2022-23 and Annual Revenue Requirement (ARR) for FY 2023-24 & 2024-25. The Hon'ble commission directed to comply with the record of proceedings.
- xii) DEPL complied with the requirement of record of proceedings on 11th September 2024.
- xiii) 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.

- xiv) The Regulation 2.6 of APERC 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.
- xv) As there was no member in the Hon'ble Commission and our earlier petitions TP-03 of 2022 and TP-07 of 2024 are pending for order.
- xvi) 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 undertaken for compliance to POSOCO's direction and from safety aspect of Transmission System.
- xvii) In line with the provisions under APERC MYT Regulations, 2018, DEPL is filing this True up petition for FY 23-24, wherein DEPL has presented the actual audited data for FY 2023-24. DEPL is submitting actual audited data for FY 2023-24 vis-à-vis comparison with figures submitted to the Hon'ble Commission. Accordingly, actual data for revenue and gap for FY 2023-24 are given in Section-1.

This petition consists of the following sections:

Section-1

Section-1 of this petition consists of Truing-up for FY 2023-24 for Transmission System based on Devi Energies Private Limited (DEPL) Audited Accounts for FY 2023-24.

Section-2

Section-2 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-3

Section-3 of this petition consists of Annual Revenue Requirement and Determination of Tariff for FY 2025-26 TO FY 2029-30 for Transmission System of Devi Energies Private Limited (DEPL).

SECTION – 1

ANNUAL PERFORMANCE REVIEW

FOR FY 2023-24

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 2023-24. 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) and FY 2021-22 and FY 2022-23 was submitted on 27.03.2024 (Petition no TP-07 of 2024).

The Devi Energies Private Limited (DEPL) Annual Accounts for FY 2023-24 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 to the Hon'ble Commission vide our Tariff Petition TP-07 of 2024 dated 27-03-2024 under Aggregate Revenue Requirement for FY 2023-24 and the actual figures for various expenditures for FY 2023-24.

Truing-up of APR for Transmission System FY 2023-24

- 1.1 The summary of Annual Revenue Requirement for Transmission System for FY 2023-24 based on Audited Accounts for FY 2023-24 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. 0.25 Crore** as an additional capital expenditure for strengthening Transmission Towers to avoid theft and smooth running of systems

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 Rs. 3.61 Crore in audited accounts as against normative in Tariff Petition TP-07 of 2024 dated 27-03-2024 Rs. 3.08 Crore after addition of capital expenditure on approved cost of 59.98 Crore allowed in APERC Order dated 20-12-2019. However, we have considered the depreciation charges Rs. 3.61 Crore as per Actual / Audited. The details of depreciation are available in Form 4.1 attached with the petition as per the table below:

Table 1.1: Normative and Actual Depreciation of Transmission System for FY2023-24

Particulars	Unit	Normative	As projected / submitted in Tariff Petition dt. 27.03.2024	As per Actual / Audited	For consideration in True up
Depreciation	Rs. in Crore	3.08	3.60	3.61	3.61

O&M Expenses

- 1.4** The actual O&M expenses on Transmission system were Rs. 1.90 Crore, normative as Rs. 0.86 Crore against projected / submitted Rs. 1.82 Crore in Tariff Petition TP-07 of 2024 dated 27-03-2024. 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.

- 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 23-24 have been considered as APERC MYT Regulation, 2018 does not specify any normative O&M expenses.

- 1.6** These expenses are not sufficient to meet the O&M Expenses in the hilly and far-flung region of the project. Initially we considered Operation & Maintenance expenses as per Clause No 35 of the CERC regulations 2019, however these are general charges and not specific to either North-East or for the State of Arunachal Pradesh. Therefore, the charges as proposed in the tariff order 20.12.2019 for determination of Annual Revenue Requirement for FY 2019-20, 2020-21 and 2021-22 can be treated as provisional and to be corrected in the true up. In our earlier petitions we have claimed the actual O&M expenses as per Audited Accounts for each financial year for proper Operation & Maintenance of the transmission system and request you to allow the same.
- 1.7** The details of normative, actual and for consideration of O&M expenditure are given in Table below and Form F2 attached with the petition.

Table 1.2: Normative and Actual O&M Expenses of Transmission System for FY 23-24

S. No.	Particulars	Unit	As per CERC Regulations 2019	As projected / submitted in Tariff Petition dt. 27.03.2024	As per Actual / Audited Audited	For consideration in True up
1	Target Availability	%	100%			
2	Normative Operation and Maintenance per Ckt. Km (S/C)	Rs. Lakh	0.289			
3	Normative Operation and Maintenance per Ckt. Km (D/C)	Rs. Lakh	0.433			
4	Normative Operation and Maintenance per bay of 132 KV	Rs. Lakh	18.46			
5	Normative Operation and Maintenance (S/C) – 10.5 KM	Rs. in Crore	0.030			
6	Normative Operation and Maintenance (D/C) – 21.5 KM	Rs. in Crore	0.093			
7	Normative Operation and Maintenance (S/s) – 4 Bays	Rs. in Crore	0.738			
8	Total O & M	Rs. in Crore	0.862	1.816	1.915	1.915

Table 1.3: Break-up of Actual O&M Expense of Transmission System for FY 23-24

		Rs. in Crore
S. No.	Particulars	Audited Accounts FY 23-24
1	Repairs & Maintenance	0.049
2	Employee Costs	0.855
3	Administration & General Expenses	
a)	Transmission Annual license fees	0.030
b)	Satellite band width charges & VOIP service charges	0.029
c)	Insurance	0.168
4	Diesel Expenses	0.174
5	Vehicle Hiring Expenses Truck / Delivery Van	0.190
6	Security Expenses	0.194
7	Filing fee of Transmission Tariff Petition	0.100
8	Other Expenses	0.126
9	Total O&M Expense (1 to 7)	1.915

1.8 The actual O&M Expenses are Rs. 1.915 Crore as against Rs. 0.862 Crore CERC regulation of 2019.

1.9 Major Head wise breakup of O&M Expenses:

(i) License Renewal Fee: Transmission License and Satellite Bandwidth Renewal Charges amounting to Rs. 0.059 Crore included in O&M expenses under Administrative & General Expenses.

(ii) The Insurance Charges: The Insurance charges for FY 23-24 are Rs. 0.168 Crore which is 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. 0.364 Crore included in O&M expenses under Administrative & General Expenses.

(iv) Security Expenses: Security Expenses amounting to Rs. 0.194 Crore included in O&M expenses under Administrative & General Expenses.

(v) Filing fee of Transmission Tariff Petition: Filing fee of Tariff Petition amounting to Rs. 0.10 Crore.

1.10 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 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 avails 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 the 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.

1.11 Transmission availability was 100% and a confirmation letter from SLDC is enclosed as Annexure-A.**Table 1.4: Normative and Actual O&M Expenses of Transmission System for FY 23-24**

Particulars	Unit	As per CERC Regulations 2019	As projected / submitted in Tariff Petition dt. 27.03.2024	As per Actual / Audited	For consideration in True up
Total O&M cost	Rs. in Crore	0.862	1.915	1.915	1.915

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

The Return on Equity (RoE)

- 1.12** 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 the FY 23-24, DEPL has claimed RoE @ 17.16% considering applicable Minimum Alternate Tax as submitted. The amount of RoE works out to Rs. 3.19 Crore as projected / submitted in Tariff Petition TP-07 dt. 27.03.2024. The details of submitted, actual and for consideration of RoE calculation are shown in the table below and Form F7 attached with the petition.

Table 1.5: Return on Equity of Transmission System for FY 23-24**(Rs. in Crores)**

SL. No.	Particulars	Legend	As projected / submitted in Tariff Petition dt. 27.03.2024	As per Actual / Audited	For consideration in True up
1	Regulatory Equity at the beginning of the year	A	18.51	18.51	18.51
2	Capitalization during the year	B	0.025	0.025	0.025
3	Equity portion of capitalization during the year	C	0.008	0.008	0.008
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	$E=A+C-D$	18.58	18.58	18.58
6	Average Equity	F	18.54	18.54	18.54
	Return on Equity Computation				
7	Percentage of Return on Equity	G	17.16%	17.16%	17.16%
8	Return on Regulatory Equity at the beginning of the year	$H=A*F$	3.18	3.18	3.18
9	Return on Regulatory Equity addition during the year	$I=C*F$	0.01	0.01	0.01
10	Total Return on Equity (In Crores)		3.19	3.19	3.19

Interest on Loans and Finance Charges

- 1.13** The actual Interest on Loans and Finance Charges as per Audited Annual Accounts are Rs. 5.77 Crore. 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. 4.68 Crore, computed at weighted interest rate of 9.68% on normative loan @70% of Capital Cost as given in table below:

Table 1.6: Normative / Actual Interest on Loan and Finance Charges of Transmission System for FY 23-24**(Rs.in Crore)**

Sl. No.	Source of Loan	Normative and as projected / submitted in Tariff Petition dt. 27.03.2024	As per Actual / Audited	For consideration in True up
1	Opening Balance of Normative Loan	33.44	49.07	49.07
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 capitalization during the year	0.18	0.18	0.18
4	Repayment of Normative loan during the year	3.08	1.73	1.73
5	Closing Balance of Normative Loan	30.53	47.51	47.51
6	Average Balance of Normative Loan	31.99	48.29	48.29
7	Weighted average Rate of Interest on actual Loans (%)	9.66	9.68	9.68
8	Interest Expenses	3.09	4.68	4.68
9	Finance Charges (taken in capital cost)	0.00	0.00	0.00
10	Total Interest & Finance Charges	3.09	4.68	4.68

1.14 The Total Interest & Finance Charges Actual Paid in FY 22-23 is Rs. 5.77 Crore. However, we have considered it as per normative as Rs. 4.68 Crore.

Repayment of Loan

1.15 The repayment of loans has been considered as per the loan agreement signed with financial institutions.

Interest on Working Capital

1.16 Interest in the Working Capital is allowed at an interest rate equivalent to the normative interest rate of 350 basis point above the average State Bank of India MCLR (one year tenor) prevalent during the last available 6 months for the determination of the tariff as per regulation 4.11 of APERC MYT Regulations, 2018. The average works out as

8.28% and adding 350 basis points the interest rate on working capital is considered as 11.78%. The SBI MCLR interest rate list is attached at **Annexure-B** with this petition.

The working capital was projected / submitted in Tariff Petition No. 07 of 2024 dt. 27.03.2024 was 0.34 Crore. The actual interest on working capital is Rs. 0.32 crore. Accordingly, we have considered the interest on working capital as Rs 0.32 Crore. The details are in the table below and in Form F6 attached with the petition.

Table 1.7: Submitted / Actual Interest on Working Capital of Transmission System for FY 23-24

(Rs. Crore)				
Sl. No.	Particulars	As projected / submitted in Tariff Petition dt. 27.03.2024	As per Actual / Audited	For consideration in True up
1	O&M expenses (as per norms) - 1 month	0.15	Included in Interest on Loan & Finance Charges	0.16
2	Maintenance Spares (as per norms) - 1% @ 6% escalation	0.79		0.28
3	Receivables (as per norms) - 2 months	2.01		2.28
4	Less - Amount held as security deposits from Transmission Line Users	0.00		0.00
5	Total Working Capital Required (as per norm)	2.92		2.72
	Computation of Working Capital			
6	Interest Rate (as per norms)	11.78%		11.78%
7	Interest on Working Capital as Normative*	0.34		0.32

Non-Tariff Income

1.17 Non-Tariff Income for FY 23-24 is NIL. The other income of Rs.15.69 shown in the Balance sheet is interest on Fixed Deposit, which does not pertain to Transmission System.

Incentive

1.18 The petitioner has achieved Transmission System Availability of 100% and has requested to allow an incentive for achieving system availability above the target availability of 98.5% as specified under the APERC MYT Regulations, 2018, reproduced below:

As per Regulation 7.7: Norms for operation for incentive claim may be admitted by the commission. The Regulation 7.7 (2) reproduced below:

“7.7 (2) Target availability for full recovery of annual transmission charges

The Normative Annual Transmission Availability Factor (NATAF) of the Transmission System shall be as follows:

(a) AC system: 98 %.

(b) HVDC bi-pole links & HVDC back to back stations: 95 %.

For incentive consideration:

(a) AC system: 98.5 %.

(b) HVDC bi-pole links and HVDC back-to-back stations: 97.5 %.

Provided that for new HVDC station NATAF shall be considered as 95% for first three years of operations for the purpose of incentive:

Provided that no incentive shall be payable above the availability of 99.75%:

Provided further that the computation of incentive/disincentive shall be undertaken during annual performance review and true-up, after submission of certificate about actual Annual Transmission Availability Factor from SLDC for the true-up year.”

- 1.19** For incentive consideration the availability is considered as 99.75% against 98.5%. We have considered **Rs. 0.17 Crore** as an incentive amount. A confirmation letter from SLDC is enclosed as **Annexure-A**.

Aggregate Revenue Requirement

- 1.20** The summary of Aggregate Revenue Requirement for Transmission System for FY 23-24 based on audited accounts and as projected / submitted in Tariff Petition No. 07 of 2024 dt. 27.03.2024 has been shown in Form F1 of Transmission System petition. Summary of expenditure for Transmission System for FY 23-24 as projected / submitted and actual expenditure based on audited accounts for FY 23-24 is given in table below:

Table 1.8: Projected / submitted and Actual True-up of Transmission System Expenditure for FY 23-24

(Rs. Crore)					
Sl. No.	Particulars	As per Existing Tariff	As projected / submitted in Tariff Petition dt. 27.03.2024	As per Actual / Audited	For consideration in True up
1	Operation & Maintenance Expenses		1.82	1.91	1.91
2	Depreciation		3.60	3.61	3.61
3	Interest and Finance Charges		3.09	4.68	4.68

Sl. No.	Particulars	As per Existing Tariff	As projected / submitted in Tariff Petition dt. 27.03.2024	As per Actual / Audited	For consideration in True up
4	Interest on Working Capital and deposits from TSUs		0.34	0.32	0.32
5	Contribution to Contingency reserves		-	0.00	0.00
6	Total Revenue Expenditure		8.85	10.53	10.53
7	Return on Equity Capital		3.19	3.19	3.19
8	Total Annual Revenue Required		12.04	13.72	13.72
9	Incentive			0.17	0.17
10	Aggregate Revenue Requirement			13.89	13.89
11	Less: Non-Tariff Income		-	0.00	0.00
12	Less: Income from Other Business		-	0.00	0.00
13	Less: Revenue from short-term transmission charges		-	0.00	0.00
14	Aggregate Revenue Requirement from Transmission Tariff	11.45	12.04	13.89	13.89

1.21 The actual Annual Revenue Requirement based on Audited Annual Accounts FY 23-24 for Transmission System works out to Rs.13.89 Crore as against Rs. 11.45 Crore at existing tariff.

Truing-up of Revenue Receipt

1.22 The Revenue Receipt as per audited accounts during FY 2023-24 was Rs. 11.45 Crore as against Rs 13.89 Crore required.

Truing-up of Transmission Charges

1.23 However, the net total revenue was short by Rs. 2.26 Crore than actual audited expenditure incurred during the year FY 23-24.

1.24 Summary of variations in DEPL ARR as per existing tariff and as per audited Annual Accounts FY 23-24.

The abstract of DEPL ARR as per existing tariff approved by the Hon'ble Commission's Tariff Order dated 20-12-2019 and actual income for FY 23-24 are summarized below:

Table 1.9: Abstract of ARR of transmission System for FY 2023-24

(Rs. Crore)

Particular	Expenditure Gap			Revenue Gap			Net Truing Up Gap
Transmission System	As per Existing Tariff	Audited Accounts FY 20	Gain / Loss (-)	As per Existing Tariff	Audited Accounts FY 24	Gain / Loss (-)	
Transmission Business	11.45	13.89	(2.44)	11.45	11.45	0.00	(2.44)

The Net Shortfall in FY 23-24 for Transmission System is Rs. 2.44 Crore.

Net Truing-up amount for carry forward to FY 2025-26.

1.25 Taking into account Truing-up ARR of Transmission Business in FY 23-24 as per audited accounts, the net Truing-up deficit amount to carry forward in Aggregate Revenue Requirement of FY 2025-26 works out to **Rs. 2.44 Crore**.

1.26 The Petitioner requests the Hon'ble Commission to allow net Truing-up amount as **shortfall of Rs. 2.44 Crore** for carrying forward in **FY 2025-26**.

Prayer under Annual Performance Review for FY 23-24

The petitioner requests the Hon'ble Commission for:

- i. To determine cumulative surplus/deficit on Truing-up of Annual Revenue Requirement for FY 2023-24 based on Audited Accounts of DEPL for FY 2023-24 for carry forward to ARR for FY 2025-26 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.

Section - 2

Aggregate Revenue Requirement & Transmission System for FY 2024-25

ARR and Tariff for Transmission

- 2.1 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

- 2.2 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.
- 2.3 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.
- 2.4 The energy transmission on DEPL InSTS is based on tentative net energy generated at 24 MW Dikshi Hydro Power Station.
- 2.5 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 APERC 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 APERC 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

- 2.6** 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 24-25 are available in Form 4.2 enclosed with this Petition.
- 2.7** The actual figures for FY 23-24, estimated figures for FY 24-25, are presented in the table below:

Table 2.1: Actual and Estimated Depreciation Charges of Transmission System for FY 24-25

Particulars	(Rs. Crore)		
	FY 23-24		FY 24-25
	As submitted in Petition Dt. 27.03.2024	As per True up	Estimated
Depreciation	3.60	3.61	3.61

O & M Expenses

- 2.8** The Normative O&M expenses as per APERC Tariff Regulation 2018 and CERC Tariff Regulations 2024 have been calculated and the details for FY 24-25 are available in Form 2.1 enclosed with this Petition.
- 2.9** These expenses are not sufficient to meet the O&M Expenses in the hilly and far-flung region of the project. Initially we considered Operation & Maintenance expenses as per Clause No 35 of the CERC regulations 2019, however these are general charges and not specific to either North-East or for the State of Arunachal Pradesh. Therefore, the charges as proposed in the tariff order 20.12.2019 for determination of Annual Revenue Requirement for FY 2019-20, 2020-21 and 2021-22 can be treated as provisional and to be corrected in the true up. In our earlier petitions we have claimed the actual O&M expenses as per Audited Accounts for each financial year for proper Operation & Maintenance of the transmission system. We request you to please allow the same. The actual O&M expenses for FY 2023-24 as per Section 1 – True-up 2023-24 is Rs. 1.915 Crore and for FY 2024-25 escalated the same at the rate of 8% per annum considering inflation, material & manpower cost on all the O&M expenses except Transmission License, Petition Filing Fee and Satellite Bandwidth Charges which works out to Rs. 2.055 Crore. However, the actual O&M cost will be claimed in True Up.
- 2.10** The O&M Expenses for FY 24-25 have been considered as per Actual / Audited expenses of 2023-24 and escalated with annual escalation 8% as given in table below:

Table 2.2: Submitted / Actual and Projected O&M Expenses of Transmission System for FY 24-25

(Rs. Crore)

Particulars	FY 24		FY 25
	Submitted	Actuals	Estimated
O&M Expenses	1.816	1.915	2.055

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

Return on Equity

2.11 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 FY 24-25, DEPL has claimed RoE @ 17.16% considering applicable Minimum Alternate Tax. The amount of RoE works out to Rs. 3.32 Crore. The details of the estimated RoE calculation are shown in table below and Form F7 attached with the petition:

Table 2.3: Estimated Return on Equity of Transmission System for FY 24-25

(Rs. Crore)

SL. No.	Particulars	Legend	FY 2023-24	FY 2024-25
			Actual	Estimated
1	Regulatory Equity at the beginning of the year	A	18.51	18.58
2	capitalization during the year	B	0.25	0.25
3	Equity portion of capitalization 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	18.66
6	Average Equity	F	18.54	18.62
	Return on Equity Computation			
7	Return on Equity with Tax (%)	G	17.16%	17.16%
8	Return on Regulatory Equity at the beginning of the year	$H=A \times F$	3.18	3.19
9	Return on Regulatory Equity addition during the year	$I=C \times F$	0.01	0.01
10	Total Return on Equity		3.19	3.20

Interest on Loan & Finance Charges

2.12 The weighted average rate of interest on Loan for FY 2024-25 is considered 9.83%. 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 the table below:

Table 2.4: Normative and Estimated 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
		As submitted in Petition Dt. 27.03.2024	April – March (Actual)	Estimated
1	Opening Balance of Normative Loan	33.44	49.07	47.51
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 capitalization during the year	0.18	0.18	0.18
4	Repayment of Normative loan during the year	3.08	1.73	3.09
5	Closing Balance of Normative Loan	30.53	47.51	44.60
6	Average Balance of Normative Loan	31.99	48.29	46.06
7	Weighted average Rate of Interest on actual Loans (%)	9.66	9.68	9.83
8	Interest Expenses	3.09	4.68	4.53
9	Finance Charges	0.00	0.00	0.00
10	Total Interest & Finance Charges	3.09	4.68	4.53

Interest on Working Capital

2.13 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 12.30% 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 8.80% during FY 24-25. Accordingly, we have calculated Average MCLR as 8.80% 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-B**.

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

Table 2.5: Actual and Projected Interest on Working Capital of Transmission System for FY 24-25

Sr. No.	Particulars	True up Year (FY 2023-24)		FY 2024-25
		As submitted in Petition Dt. 27.03.2027	Considered in True-Up Petition	Estimated
1	O&M expenses (One Month)	0.15	0.16	0.17
2	Maintenance (at 15% O&M Expenses plus)	0.76	0.29	0.29
3	Receivables (equivalent to 2 months of fixed cost i.e. Transmission charges)	2.01	2.29	2.29
4	Less: Amount of Security Deposit from Transmission System Users	0.00	0.00	0.00
5	Total Working Capital requirement	2.92	2.73	2.77
6	Computation of working capital interest			
7	Interest Rate (%)	11.78	11.78	12.30
8	Interest on Working Capital	0.34	0.32	0.34

Non-Tariff Income

2.14 The revenue from non-tariff is NIL.

Revenue from Existing Transmission Tariff

2.15 The revenue is Rs.11.45 crore at existing transmission tariff as per Tariff Order dated 20.12.2019.

Aggregate Revenue Requirement for Transmission System

2.16 The estimated figures for FY 24-25 as per APSCRC MYT Regulation, 2018 and CERC Regulation, 2024 along with corresponding actual audited figures of FY 23-24 are shown in Table below:

Table 2.6: Revenue Requirement for Transmission System for FY 24-25**(Rs. Crore)**

Sr. No.	Particulars	Reference	True-Up Year (FY 2023-24)			FY 2024-25
			As submitted in Petition Dt. 27.03.2024	April - March (Actual)	Deviation	
			(a)	(b)	(c)=(b)-(a)	Estimated
1	Operation & Maintenance Expenses	Form 2	1.82	1.91	-0.10	2.06
2	Depreciation	Form 4	3.60	3.61	-0.01	3.61
3	Interest and Finance Charges	Form 5	3.09	4.68	-1.58	4.53
4	Interest on Working Capital and deposits from TSUs	Form 6	0.34	0.32	0.02	0.34
5	Contribution to Contingency reserves	Form 9	-	-	-	-
6	Total Revenue Expenditure		8.85	10.53	-1.68	10.54
7	Return on Equity Capital	Form 7	3.19	3.19	0.00	3.20
8	Aggregate Revenue Requirement		12.04	13.71		
9	Less: Non-Tariff Income	Form 8	-	-	-	-
10	Less: Income from Other Business		-	-	-	-
11	Less: Revenue from short-term transmission charges		-	-	-	-
12	Aggregate Revenue Requirement from Transmission Tariff		12.04	13.71	-	13.74
13	Actual receipt as per existing Tariff		11.45		-2.26	

Aggregate Recovery of Transmission Expenses for FY 24-25

2.17 The gross Aggregate Revenue Requirement for FY 24-25 works out to **Rs. 13.74** Crore as per APERC MYT Regulations, 2018.

Annual Transmission Charges

2.18 As per Aggregate Revenue Requirement calculated in the above tables the Annual Transmission charges for FY 2024-25 works out to **Rs 13.74 Crore**.

Section - 3

Aggregate Revenue Requirement

&

Transmission System for FY 2025-26 TO FY

2029-30

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 2025-26 to FY 2029-30.

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 systems for FY 25-26 TO FY 29-30.

DEPL Transmission Tariff Calculation for FY 2025-26 TO FY 2029-30

The following parameters have been considered for assessing the transmission tariff as per APSERC MYT Tariff Regulations, 2024.

- 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 2025-26 TO FY 2029-30 have been considered as per the provisions under APSERC MYT Regulations, 2024.

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, 2024. The details for FY 25-26 TO FY 29-30 are available in Form F4.4 enclosed with this Petition.
- 3.7** The estimated figures for FY 24-25 and projection for FY 25-26 TO FY 29-30 are presented in the table below:

Table 3.1: Estimated and Projected Depreciation Charges of Transmission System for FY 25-26 TO FY 29-30

(Rs. Crore)

Particulars	FY 24-25	FY 25-26 TO FY 29-30
	Estimated	Projected
Depreciation	3.61	3.61

O & M Expenses

- 3.8** The Normative O&M expenses as per APERC Tariff Regulation 2018 and CERC Tariff Regulations, 2024 have been calculated and the details for FY 25-26 TO FY 29-30 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. Initially we considered Operation & Maintenance expenses as per the CERC regulations 2019, however these are general charges and not specific to either North-East India or for the State of Arunachal Pradesh. Therefore, the charges as proposed in the tariff order 20.12.2019 for determination of Annual Revenue Requirement for FY 2019-20, 2020-21 and 2021-22 can be treated as provisional and to be corrected in the true up. In our earlier petitions we have claimed the actual O&M expenses as per Audited Accounts for each financial year for proper Operation & Maintenance of the transmission system. The estimated O&M expenses for FY 2024-25 as per Section 2 – Annual Revenue Requirement (ARR) 2024-25 is Rs. 2.055 Crore. The calculation of O&M expenses as per APERC MYT Regulations 2024 is Rs. 2.068 Crore, Rs. 2.150 Crore, Rs. 2.232 Crore, Rs. 2.294 and Rs. 2.374 for the FY 25-26, FY 26-27, FY 27-28, FY 28-29 and FY 29-30 respectively. We request you to please allow the same.
- 3.10** The estimated O&M Expenses for FY 2024-25 and projected O&M expenses for FY 25-26 TO FY 29-30 are given in table below:

Table 3.2: Estimated / Projected O&M Expenses of Transmission System for FY 25-26 TO FY 29-30

(Rs. Crore)

Particulars	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30
	Estimated	Projected	Projected	Projected	Projected	Projected
O&M Expenses	2.055	2.068	2.150	2.232	2.294	2.374

Note: The expenses mentioned 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 APERC MYT Regulations, 2024. However, for the FY 25-26 TO FY 29-30, 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 the normative of RoE calculation are shown in table below and Form F7 attached with the petition:

Table 3.3: Estimated / Projected / Normative Return on Equity of Transmission System for FY 25-26 TO FY 29-30

(Rs. Crore)

SL. No.	Particulars	Legend	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
			Estimated	Projected	Projected	Projected	Projected	Projected
1	Regulatory Equity at the beginning of the year	A	18.58	18.66	18.66	18.66	18.66	18.66
2	Capitalisation during the year	B	0.25	0.00	0.00	0.00	0.00	0.00
3	Equity portion of capitalisation during the year	C	0.08	0.00	0.00	0.00	0.00	0.00
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	18.66	18.66	18.66	18.66	18.66	18.66

SL. No.	Particulars	Legend	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
			Estimated	Projected	Projected	Projected	Projected	Projected
6	Average Equity	F	18.62	18.66	18.66	18.66	18.66	18.66
	Return on Equity Computation							
7	Return on Equity with Tax (%)	G	17.16%	17.16%	17.16%	17.16%	17.16%	17.16%
8	Return on Regulatory Equity at the beginning of the year	H=A*F	3.19	3.20	3.20	3.20	3.20	3.20
9	Return on Regulatory Equity addition during the year	I=C*F	0.01	0.00	0.00	0.00	0.00	0.00
10	Total Return on Equity		3.20	3.20	3.20	3.20	3.20	3.20

Interest on Loan & Finance Charges

3.12 The weighted average rate of interest on Normative Loan for FY 2025-26 TO FY 2029-30 is 9.83% 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 the table below.

Table 3.4: Estimated and Projected Interest on Loan and Finance Charges of Transmission System for FY 25-26 TO FY 29-30

(Rs. Crore)

Sr. No.	Source of Loan	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
		Estimated	Projected	Projected	Projected	Projected	Projected
1	Opening Balance of Normative Loan	47.51	44.60	41.51	38.42	35.33	32.25
2	Less: Reduction of Normative Loan due to retirement or replacement	0.00	0.00	0.00	0.00	0.00	0.00

Sr. No.	Source of Loan	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
		Estimated	Projected	Projected	Projected	Projected	Projected
	of assets						
3	Addition of Normative Loan due to capitalization during the year	0.18	0.00	0.00	0.00	0.00	0.00
4	Repayment of Normative loan during the year	3.09	3.09	3.09	3.09	3.09	3.09
5	Closing Balance of Normative Loan	44.60	41.51	38.42	35.33	32.25	29.16
6	Average Balance of Normative Loan	46.06	43.05	39.97	36.88	33.79	30.70
7	Weighted average Rate of Interest on actual Loans (%)	9.83	9.83	9.83	9.83	9.83	9.83
8	Interest Expenses	4.53	4.23	3.93	3.63	3.32	3.02
9	Finance Charges	0.00	0.00	0.00	0.00	0.00	0.00
10	Total Interest & Finance Charges	4.53	4.23	3.93	3.63	3.32	3.02

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, 2024 in Form No. F6, attached with the petitions. Interest on working capital has been calculated at 11.50% p.a. after adding 250 basis points in the MCLR rate of State Bank of India. The MCLR rate of State Bank of India was 9% during FY 25-26 TO FY 29-30. Accordingly, we have calculated Average MCLR as 9% plus 250 basis points as per Regulation for one year period as on the date on which the Petition for determination of Tariff. A Statement showing MCLR Rate of State Bank of India is attached at **Annexure-B**.

The details of Interest on Working Capital for the transmission system for estimated for FY 24-25 and projections for FY 25-26 TO FY 29-30 are presented in the table below:

Table 3.5: Estimated and Projected Interest on Working Capital of Transmission System for FY 25-26 TO FY 29-30

Sr. No.	Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
		Estimated	Projected	Projected	Projected	Projected	Projected
1	O&M expenses (One Month)	0.17	0.17	0.18	0.19	0.19	0.20
2	Maintenance Spares (at 15% O&M Expenses plus)	0.31	0.31	0.32	0.34	0.35	0.36
3	Receivables (equivalent to 1.5 months of fixed cost i.e. Transmission charges)	2.29	1.67	1.65	1.62	1.59	1.56
4	Less: Amount of Security Deposit from Transmission System Users	0.00	0.00	0.00	0.00	0.00	0.00
5	Total Working Capital requirement	2.77	2.16	2.15	2.14	2.12	2.12
6	Computation of working capital interest						
7	Interest Rate (%)	12.30	11.50	11.50	11.50	11.50	11.50
8	Interest on Working Capital	0.34	0.25	0.25	0.25	0.24	0.24

Non-Tariff Income

3.14 The revenue from non-tariff is NIL.

Revenue from Existing Transmission Tariff

3.15 The revenue is at existing transmission tariff as per Tariff Order dated 20.12.2019.

Aggregate Revenue Requirement for Transmission System

3.16 The projections for FY 25-26 TO FY 29-30 as per APERC MYT Regulation, 2024 along with estimated FY 24-25 are shown in Table below:

Table 3.6: Revenue Requirement for Transmission System for FY 25-26 TO FY 29-30**(Rs. Crore)**

Sr. No.	Particulars	Reference	Current Year	MYT Control Period				
			FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
			Estimated	Projected	Projected	Projected	Projected	Projected
1	Operation & Maintenance Expenses	Form 2	2.06	2.07	2.15	2.23	2.29	2.37
2	Depreciation	Form 4	3.61	3.61	3.61	3.61	3.61	3.61
3	Interest and Finance Charges	Form 5	4.53	4.23	3.93	3.63	3.32	3.02
4	Interest on Working Capital and deposits from TSUs	Form 6	0.34	0.25	0.25	0.25	0.24	0.24
5	Contribution to Contingency reserves	Form 9	-	-	-	-	-	-
6	Total Revenue Expenditure		10.54	10.16	9.94	9.72	9.47	9.25
7	Return on Equity Capital	Form 7	3.20	3.20	3.20	3.20	3.20	3.20
8	Aggregate Revenue Requirement		13.74	13.36	13.14	12.92	12.68	12.45
9	Less: Non-Tariff Income	Form 8	-	-	-	-	-	-
10	Less: Income from Other Business		-	-	-	-	-	-
11	Less: Revenue from short-term transmission charges		-	-	-	-	-	-
12	Aggregate Revenue Requirement from Transmission		13.74	13.36	13.14	12.92	12.68	12.45

Sr. No.	Particulars	Reference	Current Year	MYT Control Period				
			FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
			Estimated	Projected	Projected	Projected	Projected	Projected
	Tariff							

Aggregate Recovery of Transmission Expenses for FY 25-26 TO FY 29-30

3.17 The gross Aggregate Revenue Requirement for FY 25-26 TO FY 29-30 works out to **Rs. 13.36 Crore, Rs. 13.14 Crore, Rs. 12.92, Rs 12.68 and Rs. 12.45 Crore** respectively as per APSERC MYT Regulations, 2024.

3.18 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 22-23 as **Rs. 0.83 Crore**, FY 2023-24 as **Rs. 2.44 Crore** and for FY 2024-25 as **Rs. 2.29 Crore**. Therefore, propose to recover the following transmission charges as per the table below:

Gross revenue requirement for FY 25-26 Rs. 13.36 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 2022-23 Rs. 0.83 Crore

Add deficit of True up of FY 2023-24 Rs. 2.44 Crore

Add deficit of True up of FY 2024-25 Rs. 2.29 Crore

The Net Aggregate Revenue Requirement Rs. 19.16 Crore

Annual Transmission Charges

As per the Aggregate Revenue Requirement calculated in the above tables the Annual Transmission charges for FY 2025-26 work out to **Rs 19.16 Crore**.

Prayer of Transmission

DEPL humbly requests the Honorable Commission to:

- Approve revenue requirements for FY 2025-26 TO FY 2029-30 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 the above charges.
- 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.
 - As our Petition is pending in APTEL, any adjustment required in the Annual Revenue Requirement (ARR) will be submitted on receipt of the award from APTEL.
-

Annexure-A

SLDC Letter for 100% Transmission line Availability*E-mail: ee-sl-dc@ap@gmail.com*No. EE/SLDC/W-113/201-20/ ²⁰²⁴⁻²⁵ 1995

Dated- 10/12/2024

TO WHOM IT MAY CONCERN

This is to certify that as per the records available at SLDC Control Room, Chimpu, Itanagar, no shutdown of the lines namely 132 kV Dikshi- Tenga-Nechipu Transmission Lines has been taken since its commissioning in 2019. And the line is operating satisfactorily catering the power supply demand of the area.

This is for your kind information please.

Yours Sincerely,

Executive Engineer (E)
SLDC Division
Department of Power, AP

Dated- 10/12/2024

²⁰²⁴⁻²⁵
EE/SLDC/W-113/201-20/

Copy to:

1. Office Copy.

Executive Engineer (E)

Annexure-B**Statement Showing MCLR Rate of State Bank of India
(Historical Data)****For True up 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
Average	8.28

For ARR FY 2024-25

Effective Date	Interest Rate (%)
	1Y
15.10.2024	8.95
15.09.2024	8.95
15.08.2024	8.95
15.07.2024	8.85
15.06.2024	8.75
15.05.2024	8.65
Average	8.80

For ARR FY 2025-26 TO FY 2029-30

Effective Date	Interest Rate (%)
	1Y
15.11.2024	9.00

Annexure-C

Photos of capital works during FY 23-24











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	Form 1
2	Normative Operation and Maintenance Expenses	Form 2
3	Operations and Maintenance Expenses	Form 2.1
4	Financial Package upto COD	Form 2.2
5	Employee Expenses	Form 2.3
6	A&G Expenses	Form 2.4
7	R&M Expenses	Form 2.5
8	Summary of Capital Expenditure and Capitalisation	Form 3
9	Capital Expenditure Plan	Form 3.1
10	Capitalisation Plan	Form 3.2
11	Capital Work-in-Progress	Form 3.3
12	Assets & Depreciation FY 2023-24	Form 4.1
13	Assets & Depreciation FY 2024-25	Form 4.2
14	Assets & Depreciation FY 2025-26	Form 4.3
15	Assets & Depreciation FY 2026-27	Form 4.4
16	Assets & Depreciation FY 2027-28	Form 4.5
17	Assets & Depreciation FY 2028-29	Form 4.6
18	Assets & Depreciation FY 2029-30	Form 4.7
19	Interest Expenses	Form 5
20	Interest on Working Capital	Form 6
21	Return on Regulatory Equity	Form 7
22	Non-tariff Income	Form 8
23	Contribution to contingency reserves	Form 9
24	Transmission Losses	Form 10
25	Transmission Availability	Form 11
26	Truing Up Summary FY 2023-24	Form 12
27	Break-up of Revenue FY 2023-24	Form 12.1
28	Abstract of Capital Cost Estimates and Schedule of Commissioning for the New projects	Form 13.A
29	Break-up of Project Cost for Transmission System	Form 13.B
30	Break-up of Construction/Supply/Service packages	Form 13.C
31	Details of Elementwise Cost	Form 13.D
32	Financial Package upto COD	Form 13.E
33	Details of Project Specific Loans	Form 13.F
34	Statement of Additional Capitalisation after COD	Form 13.G
35	Financing of Additional Capitalisation	Form 13.H

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 2023-24)			Current Year	MYT Control Period					Remarks
			As submitted in Petition Dt. 27.03.2024	April - March (Actual)	Deviation	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
			(a)	(b)	(c)=(b)-(a)	Estimated	Projected	Projected	Projected	Projected	Projected	
1	Operation & Maintenance Expenses*	Form 2	1.82	1.91	0.10	2.06	2.07	2.15	2.23	2.29	2.37	
2	Depreciation	Form 4	3.60	3.61	0.01	3.61	3.61	3.61	3.61	3.61	3.61	
3	Interest and Finance Charges	Form 5	3.09	4.68	1.58	4.53	4.23	3.93	3.63	3.32	3.02	
4	Interest on Working Capital and deposits from TSUs	Form 6	0.34	0.33	-0.02	0.34	0.25	0.25	0.25	0.24	0.24	
5	Contribution to Contingency reserves	Form 9	-	-	-	-	-	-	-	-	-	
6	Total Revenue Expenditure		8.85	10.53	1.68	10.54	10.16	9.94	9.72	9.47	9.25	
7	Return on Equity Capital	Form 7	3.19	3.19	-	3.20	3.20	3.20	3.20	3.20	3.20	
8	Total Annual Revenue Required		12.04	13.72		13.74	13.36	13.14	12.92	12.68	12.45	
9	Incentive			0.17								
10	Aggregate Revenue Requirement			13.89		13.74	13.36	13.14	12.92	12.68	12.45	
11	Less: Non Tariff Income	Form 8	-	-	-	-	-	-	-	-	-	
12	Less: Income from Other Business		-	-	-	-	-	-	-	-	-	
13	Less: Revenue from short-term transmission charges		-	-	-	-	-	-	-	-	-	
14	Aggregate Revenue Requirement from Transmission Tariff		12.04	13.89	-	13.74	13.36	13.14	12.92	12.68	12.45	
15	Actual receipt as per existing Tariff		11.45	11.45	2.44							

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			MYT Control Period			MYT Control Period			MYT Control Period			MYT Control Period			Remarks
		FY 2023-24			FY 2024-25			FY 2025-26			FY 2026-27			FY 2027-28			FY 2028-29			FY 2029-30			
		Opening	Closing	Average	Opening	Closing	Average	Opening	Closing	Average	Opening	Closing	Average	Opening	Closing	Average	Opening	Closing	Average	Opening	Closing	Average	
1	Ckt. Km. Basis																						
a	Ckt km length																						
	Above 400 kV																						
	-400 kV																						
	-220 kV																						
	-132 kV																						
	Single Circuit	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500
	Double Circuit	21.500	21.500	21.500	21.500	21.500	21.500	21.500	21.500	21.500	21.500	21.500	21.500	21.500	21.500	21.500	21.500	21.500	21.500	21.500	21.500	21.500	21.500
	-66 kV and below																						
	Total	32.000	32.000	32.000	32.000	32.000	32.000	32.000	32.000	32.000	32.000	32.000	32.000	32.000	32.000	32.000	32.000	32.000	32.000	32.000	32.000	32.000	32.000
b	Applicable O&M cost Norm for ckt-km :- Rs Lakh / ckt-km																						
	Single Circuit	0.289			0.246			0.259			0.272			0.287			0.302			0.317			
	Double Circuit	0.433			0.369			0.388			0.409			0.430			0.453			0.476			
c	O&M Expenses (ckt-km), Rs Crore	0.123			0.105			0.111			0.116			0.123			0.129			0.136			
A	Sub-total	0.123			0.105			0.111			0.116			0.123			0.129			0.136			
2	Bay basis																						
d	Number of Bays																						
	Above 400 kV																						
	-400 kV																						
	-220 kV																						
	-132 kV and below	-	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000
	Total	-	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000
e	Applicable O&M Cost Norm for Bays (Rs. Lakh / Bay) @ Rs Lakh per feeder bay	18.460			15.780			16.610			17.480			18.400			19.350			20.318			
f	O&M Expense (Bays), Rs Crore	0.738			0.631			0.664			0.699			0.736			0.774			0.813			
B	Sub-total	0.738			0.631			0.664			0.699			0.736			0.774			0.813			
C	Total (A+B)	0.862			0.736			0.775			0.816			0.859			0.903			0.948			

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 2023-24)			Current Year	MYT Control Period					Remarks
		As submitted in Petition Dt. 27.03.2024	Normative	As per Audited Accounts (Net of O&M Expenses Capitalised)	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
					Estimated	Projected	Projected	Projected	Projected	Projected	
1	O&M Expenses	1.816	0.862	1.915	2.055	2.066	2.150	2.232	2.294	2.374	

Sr. No.	Operations and Maintenance Expenses	As per Audited Accounts (Net of O&M Expenses Capitalised)
1	Form 2.3: Employee Expenses	0.855
2	Form 2.4: Administration & General Expenses	1.012
3	Form 2.5: Repair and Maintenance Expenses	0.049
TOAL		1.915

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 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
A	No of Substations								
	Above 400 kV								
	400 KV								
	220 KV								
	132 KV								
	Single Circuit	10.50	10.50	10.50	10.50	10.50	10.50	10.50	
	Double Circuit	21.50	21.50	21.50	21.50	21.50	21.50	21.50	
	66 KV and less								
B	Transformation Capacity (in MVA)								
	Above 400 kV								
	400 KV								
	220 KV								
	132 KV	4	4	4	4	4	4	4	
	66 KV and less								
C	Transmission Capacity (in MW)	0	0	0	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

Sr. No.	Particulars	(Rs. Crore)								
		True-Up Year (FY 2023-24)			Current Year	MYT Control Period				
		April-March (Audited)			FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
		Regulated Business	Non-regulated Business	Total (Audited)	Estimated	Projected	Projected	Projected	Projected	Projected
1	Basic Salary			0.855	0.923	0.960	0.994	1.043	1.086	1.130
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)									
21	Gross Employee Expenses			0.855	0.923	0.960	0.994	1.043	1.086	1.130
22	Less: Expenses Capitalised									
23	Net Employee Expenses			0.855	0.923	0.960	0.994	1.043	1.086	1.130

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 2023-24)			Current Year	MYT Control Period				
		April-March (Audited)			FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
		Regulated Business	Non-regulated Business	Total (Audited)	Estimated	Projected	Projected	Projected	Projected	Projected
1	Rent Rates & Taxes			0.002	0.002	0.001	0.002	0.002	0.002	0.003
2	Insurance			0.168	0.182	0.179	0.186	0.193	0.197	0.203
3	Telephone & Postage, etc.			0.006	0.007	0.007	0.007	0.008	0.008	0.008
4	Legal charges & Audit fee (Break-up as per separate Table in Form 2.4.1)									
5	Professional, Consultancy, Technical fee			0.033	0.036	0.032	0.036	0.037	0.037	0.039
6	Conveyance & Travel			0.039	0.042	0.044	0.045	0.047	0.048	0.049
7	Electricity charges									
8	Water charges									
9	Security arrangements			0.194	0.210	0.206	0.215	0.222	0.227	0.234
10	Fees & subscription (Audit Fee)			0.003	0.003	0.005	0.004	0.005	0.005	0.005
11	Books & periodicals									
12	Computer Stationery									
13	Printing & Stationery									
14	Advertisements									
15	Purchase Related Advertisement Expenses									
16	Contribution/Donations									
17	Vehicle Running Expenses Truck / Delivery Van			0.174	0.188	0.175	0.189	0.195	0.197	0.205
18	Vehicle Hiring Expenses Truck / Delivery Van			0.190	0.205	0.203	0.211	0.218	0.223	0.230
19	Cost of services procured									
20	Outsourcing of metering and billing system									
21	Freight On Capital Equipments									
22	V-sat, Internet and related charges									
23	Training									
24	Bank Charges									
25	Miscellaneous Expenses									
26	Office Expenses									
27	CSR Expenses									
28	Other Expenses (Credit Rating)									
29	Other Expenses			0.043	0.047	0.042	0.047	0.048	0.048	0.051
30	License Fee and other related fee			0.030	0.030	0.030	0.030	0.030	0.030	0.030
31	Transmission Tariff Submission Fee (Tariff Petition)			0.100	0.100	0.100	0.100	0.100	0.100	0.100
32	Satellite bandwidth charges			0.029	0.029	0.029	0.029	0.029	0.029	0.029
33	Gross A&G Expenses			1.012	1.080	1.053	1.101	1.133	1.152	1.186
34	Less: Expenses Capitalised									
35	Net A&G Expenses			1.012	1.080	1.053	1.101	1.133	1.152	1.186

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 2023-24)	Current Year	MYT Control Period				
		(Audited)	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
1	Plant & Machinery							
2	Buildings							
3	Civil Works							
4	Hydraulic Works							
5	Lines & Cable Networks	0.049	0.052	0.053	0.054	0.055	0.057	0.058
6	Vehicles							
7	Furniture & Fixtures							
8	Office Equipment							
9	Others (Pls. specify)							
10	Gross R&M Expenses	0.049	0.052	0.053	0.054	0.055	0.057	0.058
11	Less: Expenses Capitalised							
12	Net R&M Expenses	0.049	0.052	0.053	0.054	0.055	0.057	0.058

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 2023-24)			Current Year	MYT Control Period					Remarks
		As submitted in Petition Dt. 27.03.2024	April-March (Audited)	Deviation	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
		(a)	(b)	(c) = (b) - (a)	Estimated	Projected	Projected	Projected	Projected	Projected	
1	Capital Expenditure	0.00	0.00	0.00	61.92	62.17	62.17	62.17	62.17	62.17	
2	Capitalisation	61.67	61.92	0.25	0.25	0.00	0.00	0.00	0.00	0.00	
3	IDC & FC										
4	Capitalisation + IDC	61.67	61.92	0.25	62.17	62.17	62.17	62.17	62.17	62.17	

Note: 1. 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]

Project Code	Project Title	Project Purpose	Project Start Date			Project Completion date			Cost of the Project		
			Original	Revised	Actual	Original	Revised	Actual	Original	Approved	Difference = Actual - Approved
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											
Strengthening of tower structures		Strengthening of tower structures							0.25		
FY 2024-25											
Strengthening of tower structures		Strengthening of tower structures							0.25		
FY 2025-26											
FY 2026-27											
FY 2027-28											
FY 2028-29											
FY 2029-30											
TOTAL									62.17	59.98	-2.19

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	Approved / Submitted	Projected	Projected	Projected	Projected	Projected	Actual	Approved / Submitted	Projected	Projected	Projected	Projected	Projected	Actual	Approved / Submitted	Projected	Projected	Projected	Projected	Projected
						FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
a)		Transmission Line System	70:30	19.09.2019		0.25	0.25	0.00	0.00	0.00	0.00	100%	100%	100%	100%	100%	100%	100%	0.25	0.25	0.00	0.00	0.00	0.00	0.00	
	TOTAL					0.25	0.25	0.00	0.00	0.00	0.00	100%	100%	100%	100%	100%	100%	100%	0.25	0.25	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 3.3: Capital Work-in-progress - Project-wise details

Project Details

(Rs. Crore)

[illegible]

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 2029-30									
	...									
	...									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

Note: Seperate 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 4.1: Assets & Depreciation

Fixed Assets and Depreciation For True Up year 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	0.25	0.00	8.50	0.94	0.28	0.00	1.23	3.34%	7.30	7.27
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	1.96	0.55	0.00	2.51	5.28%	8.41	7.86
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-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
TOTAL	61.10	0.25	0.00	61.35	10.92	3.08	0.00	14.00		50.18	47.35
Total as per Audited Account (for True up year only)						3.61					

* 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 4.2: Assets & Depreciation

Fixed Assets and Depreciation For Year of 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%	0.36	0.33
Buildings & Civil Works	8.50	0.25	0.00	8.75	1.23	0.29	0.00	1.52	3.34%	7.30	7.23
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	2.51	0.55	0.00	3.06	5.28%	8.41	7.31
Lines & Cables	40.80	0.00	0.00	40.80	9.87	2.15	0.00	12.03	5.28%	33.08	28.77
Communication Equipment	1.27	0.00	0.00	1.27	0.33	0.08	0.00	0.41	6.33%	1.02	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
TOTAL	61.35	0.25	0.00	61.60	14.00	3.09	0.00	17.09		50.18	44.51
Total as estimated & will be as per Audited Account (for True up year only)						3.61					

* 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 4.3: Assets & Depreciation

Fixed Assets and Depreciation For MYT Control Period FY 2025-26

(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	0.08	0.01	0.00	0.09	3.34%	0.33	0.32
Buildings & Civil Works	8.75	0.00	0.00	8.75	1.52	0.29	0.00	1.81	3.34%	7.23	6.94
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	3.06	0.55	0.00	3.60	5.28%	7.31	6.77
Lines & Cables	40.80	0.00	0.00	40.80	12.03	2.15	0.00	14.18	5.28%	28.77	26.62
Communication Equipment	1.27	0.00	0.00	1.27	0.41	0.08	0.00	0.49	6.33%	0.86	0.78
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
TOTAL	61.60	0.00	0.00	61.60	17.09	3.09	0.00	20.18		44.51	41.42
Total as estimated & will be as per Audited Account (for True up year only)						3.61					

* 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 4.4: Assets & Depreciation

Fixed Assets and Depreciation For MYT Control Period FY 2026-27

(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	0.09	0.01	0.00	0.10	3.34%	0.32	0.31
Buildings & Civil Works	8.75	0.00	0.00	8.75	1.81	0.29	0.00	2.10	3.34%	6.94	6.64
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	3.60	0.55	0.00	4.15	5.28%	6.77	6.22
Lines & Cables	40.80	0.00	0.00	40.80	14.18	2.15	0.00	16.34	5.28%	26.62	24.46
Communication Equipment	1.27	0.00	0.00	1.27	0.49	0.08	0.00	0.57	6.33%	0.78	0.70
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
TOTAL	61.60	0.00	0.00	61.60	20.18	3.09	0.00	23.27		41.42	38.33
Total as estimated & will be as per Audited Account (for True up year only)						3.61					

* 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 4.5: Assets & Depreciation

Fixed Assets and Depreciation For MYT Control Period FY 2027-28

(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	0.10	0.01	0.00	0.12	3.34%	0.31	0.29
Buildings & Civil Works	8.75	0.00	0.00	8.75	2.10	0.29	0.00	2.39	3.34%	6.64	6.35
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	4.15	0.55	0.00	4.70	5.28%	6.22	5.67
Lines & Cables	40.80	0.00	0.00	40.80	16.34	2.15	0.00	18.49	5.28%	24.46	22.31
Communication Equipment	1.27	0.00	0.00	1.27	0.57	0.08	0.00	0.65	6.33%	0.70	0.62
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
TOTAL	61.60	0.00	0.00	61.60	23.27	3.09	0.00	26.36		38.33	35.24
Total as estimated & will be as per Audited Account (for True up year only)						3.61					

* 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 4.5: Assets & Depreciation

Fixed Assets and Depreciation For MYT Control Period FY 2028-29

(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	0.12	0.01	0.00	0.13	3.34%	0.29	0.28
Buildings & Civil Works	8.75	0.00	0.00	8.75	2.39	0.29	0.00	2.69	3.34%	6.35	6.06
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	4.70	0.55	0.00	5.25	5.28%	5.67	5.12
Lines & Cables	40.80	0.00	0.00	40.80	18.49	2.15	0.00	20.64	5.28%	22.31	20.16
Communication Equipment	1.27	0.00	0.00	1.27	0.65	0.08	0.00	0.73	6.33%	0.62	0.54
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
TOTAL	61.60	0.00	0.00	61.60	26.36	3.09	0.00	29.44		35.24	32.15
Total as estimated & will be as per Audited Account (for True up year only)						3.61					

* 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 4.5: Assets & Depreciation

Fixed Assets and Depreciation For MYT Control Period FY 2029-30

(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	0.13	0.01	0.00	0.14	3.34%	0.28	0.27
Buildings & Civil Works	8.75	0.00	0.00	8.75	2.69	0.29	0.00	2.98	3.34%	6.06	5.77
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	5.25	0.55	0.00	5.79	5.28%	5.12	4.58
Lines & Cables	40.80	0.00	0.00	40.80	20.64	2.15	0.00	22.80	5.28%	20.16	18.00
Communication Equipment	1.27	0.00	0.00	1.27	0.73	0.08	0.00	0.82	6.33%	0.54	0.46
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
TOTAL	61.60	0.00	0.00	61.60	29.44	3.09	0.00	32.53		32.15	29.07
Total as estimated & will be as per Audited Account (for True up year only)						3.61					

* 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 2023-24)			Current Year FY 2024-25	MYT Control Period					Remarks
		As submitted in Petition Dt. 27.03.2024	April - March (Actual)	Deviation		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
		(a)	(b)	(c) = (b) - (a)		Estimated	Projected	Projected	Projected	Projected	
1	Opening Balance of Normative Loan	33.44	49.07	15.63	47.51	44.60	41.51	38.42	35.33	32.25	
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	0.00	
3	Addition of Normative Loan due to capitalisation during the year	0.18	0.18	0.00	0.18	0.00	0.00	0.00	0.00	0.00	
4	Repayment of Normative loan during the year	3.08	1.73	-1.35	3.09	3.09	3.09	3.09	3.09	3.09	
5	Closing Balance of Normative Loan	30.53	47.51	16.98	44.60	41.51	38.42	35.33	32.25	29.16	
6	Average Balance of Normative Loan	31.99	48.29	16.31	46.06	43.05	39.97	36.88	33.79	30.70	
7	Weighted average Rate of Interest on actual Loans (%)	9.66	9.68	0.02	9.83	9.83	9.83	9.83	9.83	9.83	
8	Interest Expenses	3.09	4.68	1.58	4.53	4.23	3.93	3.63	3.32	3.02	
9	Finance Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
10	Total Interest & Finance Charges	3.09	4.68	1.58	4.53	4.23	3.93	3.63	3.32	3.02	
	Actual payment of Interest in FY		5.77								

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 2023-24)

(Rs. Crore)

Sr. No.	Particulars	Norm	True up Year (FY 2023-24)			Current Period FY 2024-25	MYT Control Period				
			As submitted in Petition Dt. 27.03.2024	Audited	True-Up Petition		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
1	O&M expenses (One Month)		0.15	0.16	0.16	0.17	0.17	0.18	0.19	0.19	0.20
2	Maintenance Spares (at 15% O&M Expenses plus)		0.76	0.29	0.29	0.31	0.31	0.32	0.33	0.34	0.36
3	Receivables # (equivalent to 1.5 months of Annual fixed cost i.e. Transmission charges)		2.01	2.32	2.32	2.29	1.67	1.64	1.61	1.58	1.56
4	Less: Amount of Security Deposit from Transmission System Users		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Total Working Capital requirement		2.92	2.76	2.76	2.77	2.15	2.14	2.14	2.12	2.11
6	Computation of working capital interest										
7	Interest Rate (%)		11.78	11.78	11.78	12.30	11.50	11.50	11.50	11.50	11.50
8	Interest on Working Capital		0.34	0.33	0.33	0.34	0.25	0.25	0.25	0.24	0.24
9	Actual Working Capital Interest	Not Applicable									

Notes:

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

* Included in Loan Interest Payment

Receivables for FY 23-24 and 24-25 is equivalent to 2 months of fixed cost i.e. Transmission charges as per MYT Regulation, 2018

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 2023-24)			Current Year	MYT Control Period					
			Norm	As submitted in Petition Dt. 27.03.2024	Claimed in Petition	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
						Projected	Projected	Projected	Projected	Projected	Projected	
1	Regulatory Equity at the beginning of the year	A		18.51	18.51	18.58	18.66	18.66	18.66	18.66	18.66	
2	Capitalisation during the year	B		0.25	0.25	0.25	0.00	0.00	0.00	0.00	0.00	
3	Equity portion of capitalisation during the year (30%)	C		0.08	0.08	0.08	0.00	0.00	0.00	0.00	0.00	
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	0.00	0.00	
5	Regulatory Equity at the end of the year	E=A+C-D		18.58	18.58	18.66	18.66	18.66	18.66	18.66	18.66	
6	Average Equity	F		18.54	18.54	18.62	18.66	18.66	18.66	18.66	18.66	
	Return on Equity Computation											
7	Return on Equity With Tax (%) *	G		17.16%	17.16%	17.16%	17.16%	17.16%	17.16%	17.16%	17.16%	
8	Return on Regulatory Equity at the beginning of the year	H=A*F		3.18	3.18	3.19	3.20	3.20	3.20	3.20	3.20	
9	Return on Equity With Tax Rs in Crore	I=C*F		0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.00	
10	Total Return on Equity			3.19	3.19	3.20	3.20	3.20	3.20	3.20	3.20	

Name of the Transmission Licensee: Devi Energies Pvt. Ltd.
 MYT Petition, True-up Petition Formats - Transmission
 Form 8: Non-Tariff Income

(Rs. Crore)

Sr. No.	Particulars	Reference	True-Up Year (FY 2023-24)			Current Year	MYT Control Period					Remarks
			MYT Order	April-March (Audited)	Deviation	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
			(a)	(b)	(c) = (b) - (a)	Approved / Submitted	Projected	Projected	Projected	Projected	Projected	
1	Income from Rents of land or buildings	NIL										
2	Income from Sale of Scrap											
3	Income from Scheduling and system operating charges											
4	Income from interest on investments etc.											
5	Interest income on advances to suppliers/contractors											
6	Income from Rental from staff quarters											
7	Income from Rental from contractors											
8	Income from hire charges from contractors and others											
9	Income from advertisements, etc.											
10	Prior Period Income etc.											
11	Parallel Operation Charges											
12	...											
	Others (Pls. specify)											
17	Total		0	0	0	0	0	0	0	0	0	0

Note:

The other income of Rs. 14.00 Cr. shown in the balalce sheet pertains to insurance Claim of 24 MW Dikshi Hydro Electric Project and not related to Transmission Lines.

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 2023-24)			Current Year	MYT Control Period					Remarks
		MYT Order	April-March (Audited)	Deviation	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
		(a)	(b)	(c) = (b) - (a)	Approved / Submitted	Projected	Projected	Projected	Projected	Projected	
1	Opening Balance of Contingency Reserves	0.00	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	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	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	0.00	
6	Closing Balance of Contingency Reserves	0.00	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	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 10: Transmission Losses

Sr. No.	Particulars	True-Up Year (FY 2023-24)			Current Year	MYT Control Period						Remarks
					FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30		
		Energy Input	Energy Output	Loss in %	Approved / Submitted	Projected	Projected	Projected	Projected	Projected		
1	400 KV	NIL										
2	220 KV											
3	132 KV											
4	66 KV											
5	Below 66 KV											
6	Transmission System as a Whole											

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 2023-24)		Current Year	MYT Control Period					Remarks
		As submitted in Petition Dt. 27.03.2024	Actual	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
				Approved / Submitted	Projected	Projected	Projected	Projected	Projected	
1	Transmission Availability (in %)	100%	100%	100%	100%	100%	100%	100%	100%	

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 2023-24)

(Rs. Crore)

Sr. No.	Particulars	As submitted in Petition Dt. 27.03.2024	Actual	Deviation	Reason for Deviation	Controllable	Uncontrollable
1	Operation & Maintenance Expenses	1.82	1.91	-0.10	at actuals		✓
2	Depreciation	3.08	3.61	-0.53	increase in capital assets	✓	
3	Interest on Long-term Loan Capital	3.09	4.68	-1.58	at actuals		✓
4	Interest on Working Capital and deposit of TSUs	0.34	0.33	0.02			✓
5	Contribution to Contingency reserves	0.00	0.00	0.00			
6	Total Revenue Expenditure	8.33	10.53	-2.20			
7	Return on Equity Capital	3.19	3.19	0.00	as per regulation		
8	Aggregate Revenue Requirement	11.52	13.72	-2.20			
9	Less: Non Tariff Income	0.00	0.00	0.00			
10	Less: Income from Other Business	0.00	0.00	0.00			
11	Aggregate Revenue Requirement from Transmission Tariff	11.52	13.72	-2.20			
12	Revenue from transmission tariff						
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			
18	Revenue Gap / (Surplus)	-0.07	-2.27	2.20			

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 2023-24)

Year: True-Up Year (FY 2023-24)

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:		
	Present Day Cost	Completed Cost
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	NIL	NIL
Capital Cost excluding IDC & FC		
Foreign Component, if any (In Million US \$ or the relevant Currency)		
Domestic Component (Rs. Cr.)		
Capital cost excluding IDC & FC (Rs. Cr)		
IDC & FC		
Foreign Component, if any (In Million US \$ or the relevant Currency)		
Domestic Component (Rs. Cr.)		
Total IDC & FC (Rs.Cr.)		
Rate of taxes & duties considered		
Capital cost Including IDC & FC		
Foreign Component, if any (In Million US \$ or the relevant Currency)		
Domestic Component (Rs. Cr.)		
Total Capital cost Including IDC & FC (Rs. Cr)		
Schedule of Commissioning		
(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)
A	TRANSMISSION LINE	NIL				
1.0	Preliminary works					
1.1	Design & Engineering					
1.2	Priliminary investigation, Right of way, forest clearance, PTCC, general civil works etc.					
1.3	Total Preliminary works					
2.0	Transmission Lines material					
2.1	Towers Steel					
2.2	Conductor					
2.3	Earth Wire					
2.4	Insulators					
2.5	Hardware Fittings					
2.6	Conductor & Earthwire accessories					
	Total Transmission Lines material					
2.8	Spares					
2.9	Erection, Stringing & Civil works including foundation					
3.0	Taxes and Duties					
3.1	Custom Duty					
3.2	Other Taxes & Duties					
	Total Taxes & Duties					
	Total -Transmission lines					

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.	SUBSTATIONS	NIL				
4.0	Preliminary works & land					
4.1	Design & Engineering					
4.2	Land					
4.3	Site preparation					
	Total Preliminary works & land					
5.0	Civil Works					
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					
	Total Civil Works					
6.0	Substation Equipments					
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					
	Total Substation Equipments					
7.0	Spares					
8.0	Taxes and Duties					
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	Total Taxes & Duties	NIL				
	Total (Sub-station)					
9.0	Construction and pre-commissioning expenses					
9.1	Site supervision & site admn.etc.					
9.2	Tools and Plants					
9.3	construction Insurance					
	Total Construction and pre commissioning expenses					
10.0	Overheads					
10.1	Establishment					
10.2	Audit & Accounts					
10.3	Contingency					
	Total Overheads					
11.0	Project cost without IDC & FC					
12.0	IDC & FC					
13.0	Project cost including IDC & FC					

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 ¹ (in line with head of cost break-ups as applicable)	Whether awarded through ICB/DCB/ Depatmentally/ Deposit Work	No. of bids received	Date of Award	Date of Start of work	Date of Completion of Work	Value of Award ² 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)
NIL										

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

² 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 COD¹ 19.09.2019
Date of Commercial Operation of the Transmission element² 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 ³		Currency and Amount ³		Currency and Amount ³	
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						

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

² Date of Commercial Operation means Commercial Operation of the transmission element

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

¹ Source of loan means the agency from whom the loan has been taken such as WB, ADB, WMB, PNB, SBI, ICICI, IFC, PFC etc.

² Currency refers to currency of loan such as US\$, DM, Yen, Indian Rupee etc.

⁶ Interest type means whether the interest is fixed or floating.

⁷ 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.

⁸ Margin means the points over and above the floating rate.

⁹ At times caps/floor are put at which the floating rates are frozen. If such a condition exists, specify the limits.

¹⁰ Moratorium period refers to the period during which loan servicing liability is not required.

¹¹ Repayment period means the repayment of loan such as 7 years, 10 years, 25 years etc.

¹² Repayment frequency means the interval at which the debt servicing is to be done such as monthly, quarterly, half yearly, annual, etc.

¹³ Where there is more than one drawal/repayment for a loan, the date & amount of each drawal/repayment may also be given seperately

¹⁴ 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.

¹⁶ 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 ^I
(1)	(2)	(3)	(4)	(5)	(6)
1	2023-24	Strengthening of tower structures	0.25	A Note & Photographs are enclosed in Petition	
	Total		0.25		

¹ 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.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 2023-24	Year2	Year3	Year4	Year5
1	2	3	4	5	6
Amount capitalised in Work/Equipment					
Financing Details					
Loan-1	0.175				
Loan-2					
Loan-3 and so on					
Total Loan²					
Equity	0.075				
Internal Resources					
Others					
Total	0.250				

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

² 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 2023-24

DEVI ENERGIES PRIVATE LIMITED

CIN : U40109AR2007PTC008424

**ANNUAL REPORT
FINANCIAL YEAR 2023-24**



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, 2024, 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, 2024 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.

[Handwritten Signature]



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,
Vinayak Nagar, Gajwel
Telangana - 502 278

E-mail : nsrkassociates@gmail.com

www.nsrkcas.in

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.

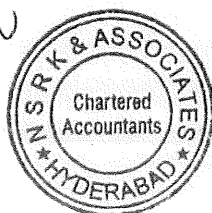
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or 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.

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:

[Handwritten Signature]



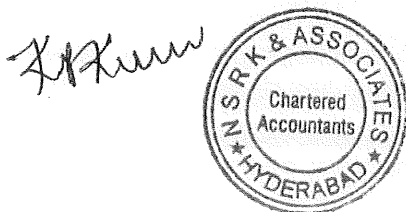
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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.
- 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, 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: 07/09/2024

UDIN: 24218584BKCKWV8567



For N S R K & ASSOCIATES
Chartered Accountants
Firm Registration No: 020856S

[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 2024.

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.

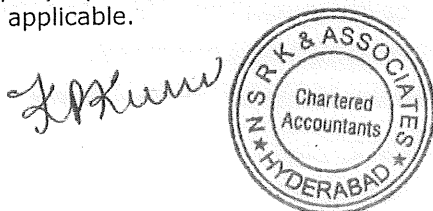
(ii) The Company does not have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are 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;

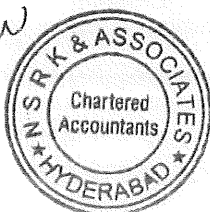
(b) The company has made private placement of shares under review and the requirement of section 42 of the Companies Act, 2013 have been complied with and according to information and explanations given to us, the amount raised have been used for the purposes for which the funds were raised;

(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;

[Handwritten Signature]



(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;

(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

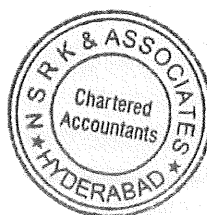
(xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;

(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.

Place: Hyderabad
Date: 07/09/2024
UDIN: 24218584BKCKWV8567



For N S R K & Associates,
Chartered Accountants
Firm Regd. No. 020856S

[Signature]

CA Pavan Kumar Kothuru
Partner
M.No. 218584

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, 2024

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, 2024 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.

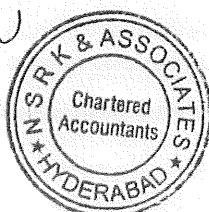
Auditors' Responsibility

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:

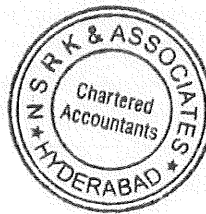
1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company.
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with 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, 2024, 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: 07/09/2024
UDIN: 24218584BKCKWV8567

DEVI ENERGIES PRIVATE LIMITED

CIN : U40109AR2007PTC008424

Balance Sheet as at 31st March, 2024

(Rs. in Lakhs)

Particulars	Note No	31st March 2024	31st March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	2	12,150.90	12,150.90
(b) Surplus	3	(6,667.59)	(4,420.19)
(2) Non-current liabilities			
(a) Long-term borrowings	4	34,239.38	35,332.44
(b) Deferred tax liability	5	123.16	-
(3) Current liabilities			
(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		24.09	607.51
(b) Other current liabilities	7	55.30	47.94
(c) Short-term borrowings & provisions	8	1,204.37	982.22
Total		41,129.61	44,700.83
II.Assets			
(1) Non-current assets			
(a) Property, plant and equipment and Intangible assets			
(i) Property, plant and equipment	9	34,652.27	36,612.53
(b) Non-current investments	10	-	-
(c) Deferred tax Asset	5	-	755.35
(d) Long term loans and advances	11	0.91	13.51
(2) Current assets			
(a) Inventories	12	-	-
(b) Trade receivables	13	250.06	241.49
(c) Cash and cash equivalents	14	57.07	233.64
(d) Short-term loans and advances	15	1,601.74	2,275.61
(e) Other Current Assets	16	4,567.56	4,568.69
Total		41,129.61	44,700.83

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



[Signature]

CA Pavan Kumar Kothuru

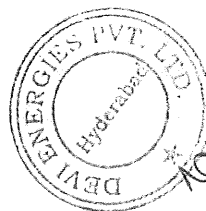
Partner

M.No.: 218584

Date:- 07/09/2024

Place:- Hyderabad

UIN: 24218584 BKCKWV 8567

For & On Behalf of the Board
Devi Energies Private Limited

[Signature]

A L Nagaraju

Director

DIN : 00608256

[Signature]

D K Thongdok

Director

DIN : 05272922

DEVI ENERGIES PRIVATE LIMITED

CIN : U40109AR2007PTC008424

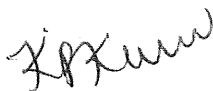
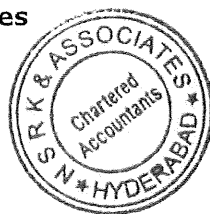
Statement of Profit and Loss for the year ended 31st March, 2024

(Rs. in Lakhs)

Particulars	Note No.	2023 - 24	2022 - 23
Revenue from operations	17	4,951.79	5,177.75
Other income	18	15.69	10.81
Total Income		4,967.48	5,188.56
<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	446.22	428.76
Financial costs	22	3,206.95	3,033.16
Depreciation and amortisation cost	23	1,984.38	2,207.66
Other expenses	24	698.83	1,573.14
Total expenses		6,336.38	7,242.72
Profit before tax		(1,368.89)	(2,054.16)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax	5	878.50	(165.39)
Profit from the period		(2,247.40)	(1,888.77)
Profit/(Loss) for the period		(2,247.40)	(1,888.77)

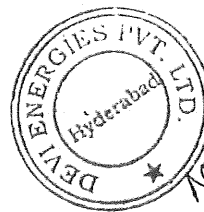
Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
For N S R K & Associates
Chartered Accountants
F.R.No. 020856S

CA Pavan Kumar Kothuru
Partner
M.No.: 218584
Date:- 07/09/2024
Place:- Hyderabad
UDIN: 24218584BKCKWV8567

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, 2024		
(Rs. in Lakhs)		
Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	(1,368.89)	(2,054.16)
Depreciation and amortisation expense	1,984.38	2,207.66
Appropriation of profits	-	-
Operating profit / (loss) before working capital changes	615.49	153.50
Changes in working capital:		
Increase / (Decrease) in trade payable	(583.42)	(785.52)
Increase / (Decrease) in provisions	-	-
Increase / (Decrease) in short term borrowing & provisions	222.15	(264.56)
Increase / (Decrease) in other current liabilities	7.35	(98.92)
(Increase) / Decrease in short term loan and advances	673.87	(2,191.51)
(Increase) / Decrease in trade receivables	(8.57)	242.26
(Increase) / Decrease in other current assets	1.12	(72.92)
(Increase) / Decrease in inventories	-	-
	312.51	(3,171.17)
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	928.00	(3,017.66)
Less: Taxes paid		
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	928.00	(3,017.66)
Purchase of tangible / intangible assets	(24.12)	(673.64)
Sale of tangible / intangible assets	12.60	-
(Increase) / Decrease in long term loan and advances	-	-
(Profit)/Loss on redemption of investments	-	-
Investment in fixed deposits	-	-
Dividend/ bank interest received	-	-
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(11.51)	(673.64)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Share capital issued during the year	-	937.50
Funds borrowed	(1,093.06)	860.77
Dividend paid	-	-
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	(1,093.06)	1,798.27
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(176.58)	(1,893.03)
Cash and Cash equivalents at beginning period (Refer Note 14)	233.64	2,126.67
Cash and Cash equivalents at end of period (Refer Note 14)	57.07	233.64
D. Cash and Cash equivalents comprise of		
Cash on hand	4.66	1.54
Balances with banks	52.41	232.10
In current accounts		
Total	57.07	233.64
This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"		
<p>As per our report of even date For N S R K & Associates Chartered Accountants F.R.No. 020856S</p> <p><i>[Signature]</i> CA Pavan Kumar K Partner M.No.: 218584 Date:- 07/09/2024 Place:- Hyderabad UDIN: 24218584BKCKWV8567</p> <p>N S R K & ASSOCIATES Chartered Accountants HYDERABAD</p> <p>For & On Behalf of the Board Devi Energies Private Limited</p> <p><i>[Signature]</i> A S Nagaraju Director DIN : 00608256</p> <p><i>[Signature]</i> D K Thongdok Director DIN : 05272922</p>		

DEVI ENERGIES PRIVATE LIMITED
CIN NO. U40109AR2007PTC008424

Notes Forming Part of the Financial statements

DEVI ENERGIES PRIVATE LIMITED was incorporated on 31st 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.



DEVI ENERGIES PRIVATE LIMITED
CIN NO. U40109AR2007PTC008424

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.

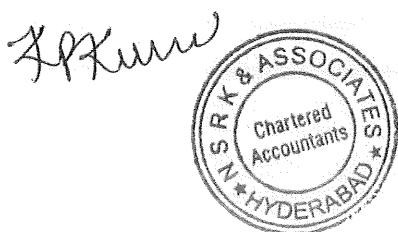
Deferred Tax:

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.



DEVI ENERGIES PRIVATE LIMITED
CIN NO. U40109AR2007PTC008424

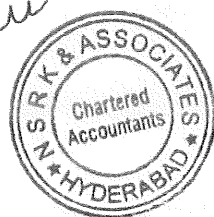
Notes Forming Part of the Financial statements

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.

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DEVI ENERGIES PRIVATE LIMITED

CIN : U40109AR2007PTC008424

Notes Forming Part of Balance Sheet**Note 2 :- Share capital**

(Rs. in Lakhs)

Particulars	31st March, 2024	31st March, 2023
Authorised share capital 12,30,00,000 equity shares of Rs. 10/- each (P.Y. 12,30,00,000 equity shares of Rs. 10/- each)	12,300.00	12,300.00
Issued, subscribed & paid-up share capital 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	12,150.90
Share holding pattern and details		
Shareholder	% holding	No. of shares
Riser & Panel Infratech Private Limited	29.83%	3,62,40,112
Adivi Leela Nagaraju - HUF	16.35%	1,98,60,306
YV Subba Rao	30.49%	3,70,43,350
Total share capital	12,150.90	12,150.90

Note 2.1 : Reconciliation of number of shares outstanding is set out below:

Particulars	31st March, 2024	31st March, 2023
Equity shares at the beginning of the year	12,15,08,985	11,21,33,985
Add: Shares issued during the current financial year	-	93,75,000
Equity shares at the end of the year	12,15,08,985	12,15,08,985

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 2024			
Sr. No.	Promoter Name		No. of Shares
1	Riser & Panel Infratech Private Limited	3,62,40,112	29.83%
2	Adivi Leela Nagaraju(HUF)	1,98,60,306	16.34%
3	YV Subba Rao	3,70,43,350	30.49%
	Total	9,31,43,768	76.66%

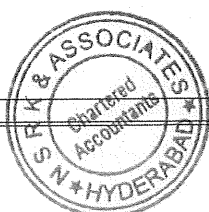
Shares held by promoters at the end of the year 31st March 2023			
Sr. No.	Promoter Name		No. of Shares
1	Riser & Panel Infratech Private Limited	3,62,40,112	29.83%
2	Adivi Leela Nagaraju(HUF)	1,98,60,306	16.34%
3	YV Subba Rao	3,70,43,350	30.49%
	Total	9,31,43,768	76.66%

Note 3: Surplus

Particulars	31st March, 2024	31st March, 2023
Opening balance	(4,420.19)	(2,531.42)
Add:- Profit for the year	(2,247.40)	(1,888.77)
Total	(6,667.59)	(4,420.19)

Note 4 : Long term borrowings

Particulars	31st March, 2024	31st March, 2023
Secured:		
Term loans from banks	-	-
Term loans from others:		
Term loans from IIFCL	7,127.28	7,102.94
Term loans from IREDA	19,812.65	19,744.11
Term loans from IREDA - GECL	4,823.67	6,000.00
Unsecured :		
From Directors	631.07	630.71
From Others	1,844.70	1,854.68
TOTAL	34,239.38	35,332.44



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DEVI ENERGIES PRIVATE LIMITED

CIN : U40109AR2007PTC008424

Notes Forming Part of Balance Sheet**Note 5: Deferred tax liability / Asset**

Particulars	31st March, 2024	31st March, 2023
Opening balance	(755.35)	(589.96)
Total reversible timing difference in books maintained as per Companies Act 2013		
WDV of Depreciable Assets as per Companies Act 2013	1,984.38	36,612.53
Total reversible timing difference in books maintained as per Income Tax Act 1961		
WDV of Depreciable Assets as per Income Tax Act 1961	1,510.70	39,517.71
Net reversible timing difference (1) - (2)	473.69	(2,905.17)
Deferred tax asset recognised for the year	123.16	(755.35)
Add : Deferred tax income/(expense)	(878.50)	165.39
Total	123.16	(755.35)

Note 6 : Trade payables

Particulars	31st March, 2024	31st March, 2023
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro enterprises and small enterprises		
For Goods	23.29	607.51
For Expenses	0.80	-
Total	24.09	607.51

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, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME					-
(ii) Others	4.40	-	-	19.69	24.09
(iii) Disputed dues- MSME					-
(iv) Disputed dues - Others					-

Trade Payables ageing schedule: As at 31st March 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME				-	-
(ii) Others	273.37	-	334.14	-	607.51
(iii) Disputed dues- MSME					-
(iv) Disputed dues - Others					-

Note 7 : Other Current Liabilities

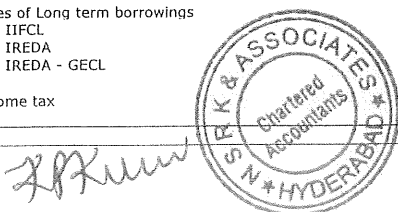
Particulars	31st March, 2024	31st March, 2023
Statutory Dues:		
TDS Payable	1.00	7.87
Other Dues:		
	54.30	40.07
Total	55.30	47.94

Sub-note 7.1 : Outstanding Liabilities

Particulars	31st March, 2024	31st March, 2023
Director Remuneration Payable	1.50	0.85
Rent Corporate Office Payable	0.14	0.14
Salaries & Wages Payable	26.73	21.54
Interest Payable	12.00	12.00
Audit Fees Payable	1.77	1.77
Consultants Payable		1.62
Other Payables - IIFCL Review charges	2.16	2.16
Transmission Tariff renewal charges payable	10.00	-
Total	54.30	40.07

Note 8 : Short Term Borrowings & Provisions

Particulars	31st March, 2024	31st March, 2023
Current Maturities of Long term borrowings		
Term loans from IIFCL	7.46	260.38
Term loans from IREDA	20.58	721.84
Term loans from IREDA - GECL	1,176.33	-
Provision for income tax		-
Total	1,204.37	982.22



DEVI ENERGIES PRIVATE LIMITED
Note 9 :- Property, plant & equipments as on 31st March, 2024
(As per the Companies Act, 2013)

(As per the Companies Act, 2013)										
Tangible Assets		Gross Block			Accumulated Depreciation			Net Block		(Rs. in Lakhs)
Details of Assets		As On 01st April, 2023	Additions	Deductions****	Total	As On 01st April, 2023	For The Year	Deductions	As on 31st March, 2024	As At 31st March, 2023
TANGIBLE ASSETS										
Lease hold Land		367.79	-	-	367.79	-	-	-	367.79	367.79
Civil works*		32,096.62	41.26	15.56	32,122.32	5,882.42	1,467.25	-	7,349.67	26,214.20
E & M works**		4,132.24	371.60	398.19	4,105.65	698.90	124.27	-	823.17	3,433.34
Transmission line***		7,870.04	25.00	-	7,895.04	1,420.94	361.46	-	1,782.39	6,449.11
Plant & machinery		205.29	-	-	205.29	59.02	29.58	-	88.60	146.28
Computers		9.21	-	-	9.21	8.75	0.46	-	9.21	0.46
Office equipments		4.79	-	-	4.79	4.55	0.24	-	4.79	0.24
Furniture & fixtures		6.78	-	-	6.78	6.30	0.48	-	6.78	0.48
Air conditioners		0.91	-	-	0.91	0.86	0.05	-	0.91	0.05
Vehicles		11.85	-	-	11.85	11.26	0.59	-	11.85	0.59
		44,705.52	437.87	413.75	44,729.64	8,092.99	1,984.38	-	10,077.37	36,612.53
INTANGIBLE ASSETS										
Software development		-	-	-	-	-	-	-	-	-
Total										
Figures of previous year		44,705.52	437.87	413.75	44,729.64	8,092.99	1,984.38	-	10,077.37	36,612.53
		44,031.89	673.64	-	44,705.52	5,885.32	2,207.66	-	8,092.99	38,146.56

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, Tailrace 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**

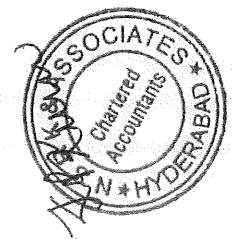
- Turbines, Generators, all other Plant & Machinery in Power House and Switchyard and communication system

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

Deductions****

- "The E&M vendor M/s TPSC India Private Limited (referred as TPSC) had not completed their scope of work, which in turn had to be done by Devi Energies Pvt Ltd at extra cost. Further, TPSC is intentionally involved in delay tactics threatening the company's business. Besides this, TPSC had done nefarious activities of stealing critical property of Devi Energies Pvt Ltd which endangered the business and delayed the commissioning date. The outstanding dues claimed by TPSC are for Rs. 398.19 Lakhs. But Devi Energies Pvt Ltd does not accept that the said due is payable to TPSC based on defaults & breaches of TPSC, and therefore legally TPSC has lost all rights and remedies in relation to the said dues. On the contrary, Devi Energies Pvt Ltd may have legal right to seek certain claims and damages from TPSC. Such damages and claims are being reviewed by Devi Energies Pvt Ltd and appropriate legal action may be initiated against TPSC by Devi Energies Pvt Ltd."
- Claim submitted for the loss due to landslide at Power House with Telangana State Consumer Disputes Redressal Commission (TSCDRC). Partial claim of Rs. 15.56 Lakhs received during the FY 2023-24 has been adjusted against Capital cost of Civil Works.



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, 2024	31st March, 2023
1	Quoted investments Equity based mutual fund HDFC Prudence Fund - Growth Investment in mutual funds	-	-
	Debt based mutual fund		
1	HDFC Short Term Plan - Growth		
2	HDFC HIF - Dynamic		
	Other Non Current Asset	-	-
	Total	-	-

Note 11 : Long term loans and advances

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2024	31st March, 2023
I)	Security deposit a) Unsecured, considered good Security deposit	-	11.23
II)	Other loans & advances Salary Advance and Advance to Consultants	0.91	2.28
	Total	0.91	13.51

Note 12 : Inventories*

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	Finished goods	-	-
2	Semi finished goods	-	-
3	Raw material	-	-
4	Stores & packing	-	-
	*Valued at lower of cost and net realizable value		
	Total	-	-

Note 13 : Trade receivables

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	Outstanding for more than six months a) Secured, considered good b) Unsecured, considered good c) Doubtful		- - -
2	Others a) Secured, considered good b) Unsecured, considered good c) Doubtful	250.06 - -	241.49 - -
	Total	250.06	241.49



DEVI ENERGIES PRIVATE LIMITED

CIN : U40109AR2007PTC008424

Notes Forming Part of Balance Sheet

Note 14 : Cash and bank balances

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	Cash and cash equivalent		
	Cash In Hand	4.66	1.54
	Sub total (A)	4.66	1.54
2	Bank balances - current accounts		
	SBI	52.41	32.10
	FIXED DEPOSIT	-	200.00
	Sub total (B)	52.41	232.10
	Total [A + B]	57.07	233.64

Note 15 : Short terms loans and advances

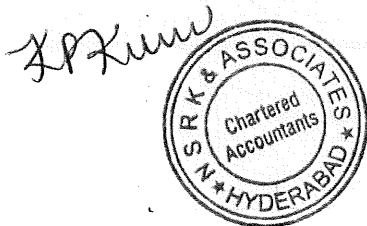
(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	Advance payment to Vendors	-	-
2	Other advances	1,598.50	2,273.92
3	Balance with revenue authorities	3.23	1.69
	Total	1,601.74	2,275.61

Note 16 : Other Current Assets

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	ALOP Claim Receivable	4,495.77	4,495.77
2	Prepaid insurance	71.79	72.92
	Total	4,567.56	4,568.69



DEVI ENERGIES PRIVATE LIMITED

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Notes Forming Part of Statement of Profit & Loss

Note 17 : Revenue from operations

(Rs. in Lakhs)

Sr. No.	Particulars	2023-24	2022-23
1	Sales of Energy	3,806.79	4,032.75
2	Sale of Services	-	-
3	Other operating revenues - Revenue from Transmission Line	1,145.00	1,145.00
	Total	4,951.79	5,177.75

Note 18 : Other income

Sr. No.	Particulars	2023-24	2022-23
1	Interest on Fixed Deposit	15.69	10.81
2	Dividend Income	-	-
3	Insurance claim Receivable	-	-
4	Interest on Income Tax Refund	-	-
	Total	15.69	10.81

Note 19 : Cost of material consumed

Sr. No.	Particulars	2023-24	2022-23
1	Cost of materials consumed:	-	-
	Total	-	-

Note 20 : Change in inventories

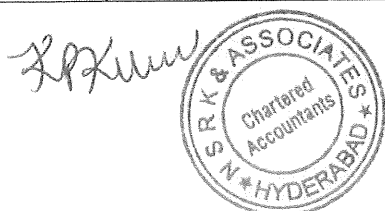
Sr. No.	Particulars	2023-24	2022-23
1	Change in inventories of finished goods		
	Opening stock	-	-
	Closing stock	-	-
	Sub total (a)	-	-
2	Changes in inventories of work-in-progress		
	Opening stock	-	-
	Closing stock	-	-
	Sub total (b)	-	-
	Total	-	-

Note 21 : Employment benefit expenses

Sr. No.	Particulars	2023-24	2022-23
1	Salaries, wages and bonus & staff welfare - HEP	341.35	330.41
2	Salaries, wages and bonus & staff welf - Transmission L	85.46	80.35
3	Security - Transmission Line	19.40	18.00
	Total	446.22	428.76

Note 22 : Financial cost

Sr. No.	Particulars	2023-24	2022-23
	Financial Charges - HEP		
1	Lead Lender fees & bank charges	11.04	17.19
2	Interest on Term Loan - IFCL	560.95	567.49
3	Interest on Term Loan - IREDA	2,058.27	1,905.62
		2,630.27	2,490.30
	Financial Charges - Transmission Line		
1	Lead Lender fees & bank charges	1.73	3.56
2	Interest on Term Loan - IFCL	123.14	123.82
3	Interest on Term Loan - IREDA	451.82	415.49
		576.68	542.86
	Total	3,206.95	3,033.16



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Notes Forming Part of Statement of Profit & Loss

Note 23 : Depreciation and amortised cost

Sr. No.	Particulars	2023-24	2022-23
1	Depreciation	1,984.38	2,207.66
	Total	1,984.38	2,207.66

Note 24: Other expenses

Sr. No.	Particulars	2023-24	2022-23
	Other expenses - HEP		
1	Consultancy charges	21.56	29.73
2	Insurance - Project	76.58	71.70
3	Insurance - Others	0.01	0.25
4	Rates & taxes	5.91	0.55
5	Rent	1.46	1.33
6	Repairs & Maintenance	46.71	537.84
7	Hire Charges	17.33	
8	Other Expenses	23.42	163.14
9	HSD	25.09	60.51
10	Telephone & Postage	2.36	2.82
11	Travelling & Conveyance	9.64	17.74
12	Auditors' Remuneration	1.45	2.81
13	Water royalty	380.68	611.20
		612.20	1,499.62
	Other expenses - Transmission Line		
1	Consultancy charges	3.30	2.34
2	Insurance - Project	16.81	15.86
3	Rates & Taxes	0.17	0.12
4	Repairs & Maintenance	4.85	4.24
5	Other expenses	4.31	2.97
6	HSD	17.41	13.35
7	Hire charges	19.00	17.99
8	Telephone & Postage	0.61	0.66
9	Travelling & Conveyance	3.92	4.42
10	Auditors' Remuneration	0.32	0.62
11	Transmission licence renewal charges	3.00	3.00
12	Satellite band width charges & VOIP service ch	2.92	2.95
13	Transmission tariff Petition filing fees (*FY 2022-23 & 2023-24)	10.00	5.00
		86.63	73.52
	Total	698.83	1,573.14

Note 25 : Earning per share

Sr. No.	Particulars	2023-24	2022-23
1	Net profit after tax	(2,247)	(1,889)
2	Weighted average number of equity shares	12,15,08,985	11,25,70,629
	Earning per share (face value of Rs.10/-fully paid)	(1.85)	(1.68)

ZPK

