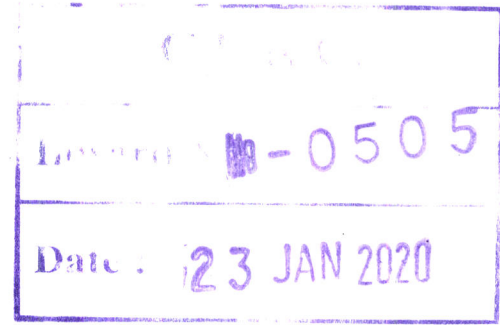


January 22, 2020

To,
The Secretary
Gujarat Electricity Regulatory Commission
6th Floor, GIFT ONE, Road 5C, Zone 5,
GIFT City,
Gandhinagar



Sub: Additional Information/ Clarification on our Tariff Petition in Case No. 1843/2019

Dear Sir,

Reference to discussions on the subject matter during meeting held on 07.01.2020 with the consultant, we submit details as under:

- 1. Availability and Generation:** Regarding Actual Availability, Gross Generation, Net Generation and actual PLF the relevant pages from SLDC SEA and SLDC annual report along with relevant working is attached at **Annexure-1**.
- 2. Performance Parameters:** It may kindly be noted that Auxiliary consumption is calculated based on Readings of meters installed on Generator, Generating Transformer (GT) and Station Transformer of outgoing feeders. Further, actual month-wise coal as well as oil details have already been submitted to the Hon'ble Commission in periodical submissions. Based on these data, actual SHR, SFO and Transit loss is arrived at.
- 3. Details of Coal:** Blending ratio and price for Indigenous Coal and Imported Coal as well as price of oil and GCV of coal for FY 1819 have already been submitted to the Hon'ble Commission in periodical submissions.
- 4. Details of Other Charges:** Details of other charges is attached herewith at **Annexure-2**.
- 5. Cost of Coal:** Consumption and Price of coal is already submitted to the Hon'ble Commission in periodical submissions. Coal Cost (i.e. Basic Coal Cost, Freight Rate) is taken as actual weighted average cost of Opening balance & receipt during the year to arrive at the station-wise segregated rates.
- 6. Interest on Working Capital:** Consideration of cost of coal and oil for computation of interest on working capital is provided at **Annexure-3**. Please note that rate of interest on working capital is considered in line with the applicable provisions of GERC (MYT) Regulations, 2016.

7. **Capex:** Requisitioned details regarding capex is attached herewith at **Annexure-4**. Further, we would like to state that capex is incurred in TPL-G (APP) is for reliability/availability and sustainability of plant.
8. **Weighted average rate of Interest:** The detailed computation of interest rate based on actual loan portfolio and interest paid during FY 1819 is attached at **Annexure-5**.
9. **Income Tax:**
- a) Copy of Challan of Actual Income Tax paid for FY 1819 is furnished at **Annexure-6**.
 - b) Computation of Income Tax is furnished at **Annexure-7** in accordance with the methodology being followed by the Hon'ble Commission.
10. **Gratuity:** Statements of actuary certifying the impact of increase in ceiling of gratuity is attached herewith at **Annexure-8**.
11. **Assets & Depreciation:** We would like to submit that the Fixed Asset Schedule of Annual Accounts is on NFA basis as per IND AS. However, TPL-G (APP) has shown Fixed asset schedule on GFA basis as per GERC MYT Regulation in the Petition. TPL-G (APP) hereby also confirms that cumulative depreciation in FY 2018-19 is less than 90% of GFA for all the assets in accordance with the Regulations.
12. **Details of amounts adjusted:** We would like state that the disallowed expenses adjusted in the last tariff order were deducted from ARR in entirety whereas only 1/3rd of such expenses gets passed through in tariff. Hence, while giving necessary considerations as mentioned here, year-wise and head-wise amounts for FY 1112 to FY 1718 has been adjusted directly from TPL-D (A) and TPL-D (S) in addition to their trued-up ARR of FY 1819.

We trust that above will meet with your requirement.

Thanking you,
Yours Sincerely,



Chetan Bundela
VP (Corporate Affairs)
Encl: As above.

Availability

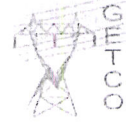
Particulars	Cumulative net availability up to March-18 (MWH)	Cumulative Gross availability up to March-18 (MU)	PAF
TPL-G (APP)	26,87,589.91	2,953.40	93.1341%

Gross Generation

Particulars	Generation in MU	Actual PLF (%)
D Station	905.95	86.18%
E Station	919.52	86.75%
F Station	960.19	90.59%

ગુજરાત ઊર્જા ટ્રાન્સમિશન નિગમ લિમિટેડ

GUJARAT ENERGY TRANSMISSION CORPORATION LIMITED



રાજ્ય ભાર પ્રેષણ કેન્દ્ર

STATE LOAD DESPATCH CENTRE

132KV Substation Campus, Gotri, Vadodara-390021

Email: impl.sldc@gmail.com, Fax 0265- 2322204, 2352019

No: F-Guj-SLDC-22/SCH/SEA/2018-19/03.2/833

Date: 19.04.2019

Published on website

To:

All beneficiaries

Sub: State Energy Account (SEA) based on Availability Based Tariff (ABT) for the Month of **March, 2019 (R-02)**

Ref: (1) F-Guj-SLDC-22/SCH/SEA/2018-19/03.0/730 dated 06.04.19
(2) F-Guj-SLDC-22/SCH/SEA/2018-19/03.1/753 dated 10.04.19

State Energy Account (SEA) for the month of **March, 2019** based on Availability Based Tariff (ABT) has been finalized in accordance with Order No. 3 of 2006 & subsequent amendment issued by GERC with effect from 5th April, 2010.

The detailed information is available on SLDC website www.sldcguj.com.

Thanking you,

Yours faithfully,

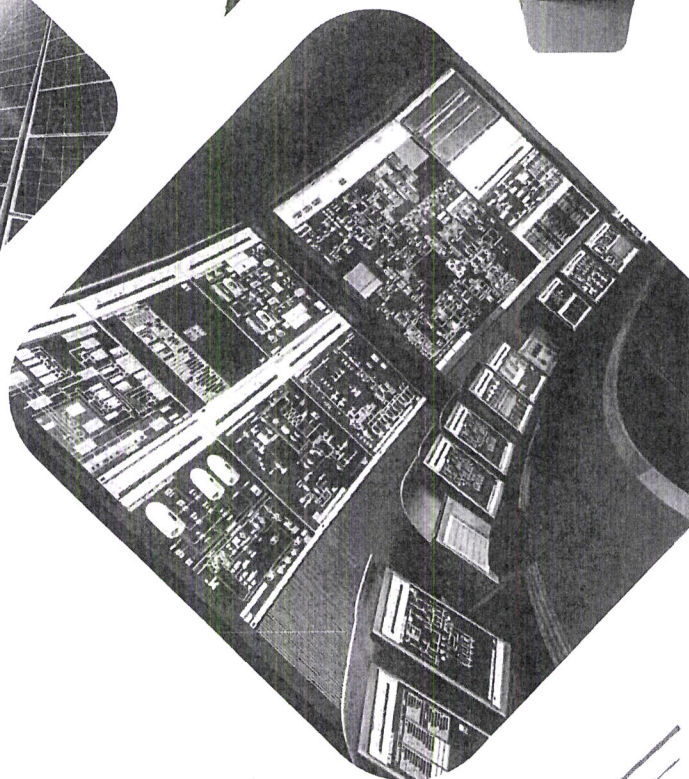
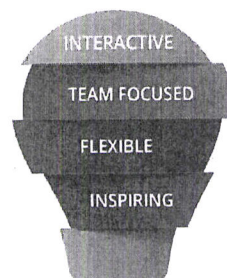
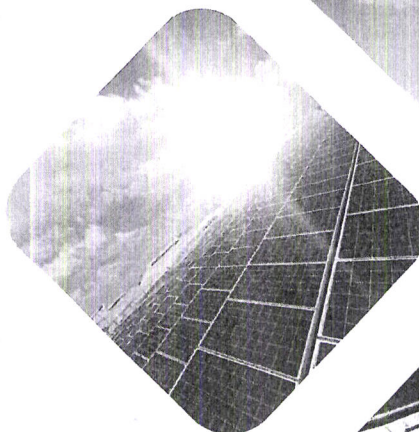
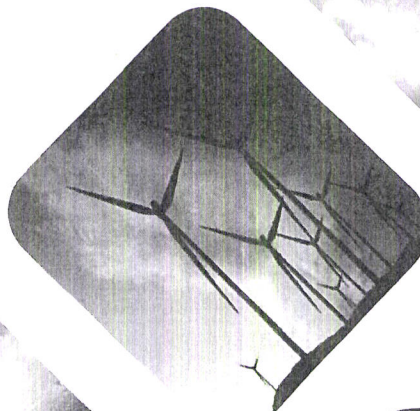
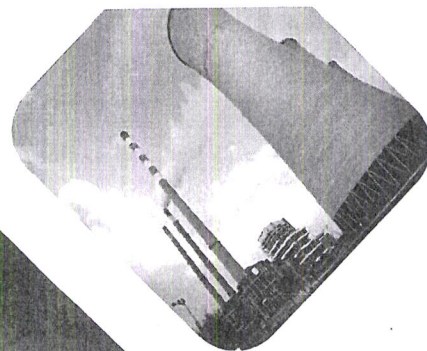
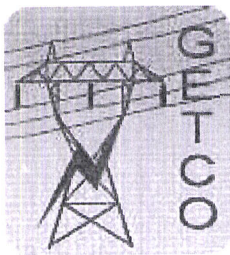
(B.B. Mehta)
Chief Engineer (SLDC)

No. F-Guj-SLDC-22/SCH/SEA/2018-19/03.2/833

Date :19th April, 2019

DETAILS OF CUMMULATIVE AVAILABILITY/TITLEMENT FIGURES IN RESPECT OF STATE GENERATING STATIONS UPTO FEBRUARY, 2019

[illegible]



STATE LOAD DESPATCH CENTRE

GUJARAT STATE ENERGY TRANSMISSION
CORPORATION LIMITED

ANNUAL REPORT – 2018-19

4.3 State Generating Station wise Energy Generation for Year 2018-19.

4.3.1 Thermal Units

Thermal	Unit	Unit Capacity (MW)	Generation (MUs)
GANDHINAGAR	GTPS 3	210.00	1132.544
	GTPS 4	210.00	1101.046
	GTPS 5	210.00	1470.402
WANAKBORI	WTPS 1	210.00	764.092
	WTPS 2	210.00	1069.561
	WTPS 3	210.00	1569.114
	WTPS 4	210.00	1187.030
	WTPS 5	210.00	1108.248
	WTPS 6	210.00	1139.743
	WTPS 7	210.00	1505.343
UKAI	UTPS 3	200.00	1188.730
	UTPS 4	200.00	1338.876
	UTPS 5	210.00	1384.074
	UTPS 6	500.00	3025.289
STPS	STPS 3	250.00	1291.968
	STPS 4	250.00	1433.938
PANANDHRO	KLTPS 1	70.00	289.599
	KLTPS 2	70.00	300.429
	KLTPS 3	75.00	295.895
	KLTPS 4	75.00	319.453
AE CO	AECO D	120.00	905.947
	AECO E	110.00	919.524
	AECO F	110.00	960.193
SURAT LIGNITE	SLPP 1	125.00	817.018
	SLPP 2	125.00	889.968
	SLPP 3	125.00	924.127
	SLPP 4	125.00	890.601
AKRIMOTA	ALPP 1	125.00	618.323
	ALPP 2	125.00	569.100
APL	APL-1	330.00	1954.369
	APL-2	330.00	1959.828
	APL-3	330.00	2273.576
	APL-4	330.00	2104.203
	APL-5	660.00	2270.358
	APL-6	660.00	2090.165
	APL-7	660.00	3829.151
	APL-8	660.00	4084.584
	APL-9	660.00	3346.128
EPGL	EPGL-1	600.00	0.000
	EPGL-2	600.00	0.000
OPGS	OPGS-1	160.00	774.409
	OPGS-2	160.00	1100.794
BECL	BECL-1	250.00	569.220
	BECL-2	250.00	19.720
Total Thermal generation			56786.680

Annexure-2

Particulars	Rs. Crore
Indian Coal -	
Credit Note for Grade Slippage	-31.13
Goods Clerk Expenses	0.54
SECL DMF Refund	-5.65
Loco Charges	2.34
Underloading & Other Credit Notes from SECL/SECR	-5.66
Escorting Charges	0.35
Supervision Charges	0.28
Third Party Refree Sample	0.01
Sampling Charges	0.93
Tarpaulin Charges	0.13
Demurrage Charges	0.03
Total	-37.81
Imported Coal -	
Coal Quality & Quantity Adjustments	1.73
Tarpaulin Chrages	1.00
Exchange Rate Difference - Realised	-0.02
Witnessing of Imported Coal Analysis	0.17
Dispatch/Demurrage Charges	0.09
Other Misc Exp	2.73
Total	5.70

Item	Unit	D Station	E Station	F Station
Gross Generation	MUs	905.95	919.52	960.19
Auxiliary Consumption	%	9.00%	9.00%	9.00%
Auxiliary Consumption	MUs	81.54	82.76	86.42
Net Generation	MUs	824.41	836.77	873.78
Station Heat Rate	Kcal/KWh	2,450	2,455	2,455
Sp. Oil Consumption	ml/kWh	1.00	1.00	1.00
Gross Calorific Value of Coal	kcal/kg	4,529	4,376	4,413
Calorific value of Oil	kcal/l	9,823	9,835	9,771
Overall Heat	G Cal	22,19,571	22,57,431	23,57,274
Heat from Oil	G Cal	8,899	9,043	9,382
Heat from Coal	G Cal	22,10,672	22,48,388	23,47,891
Transit losses	%	0.80%	0.80%	0.80%
Coal Blend				
A) Indigenous Coal	%	51%	80%	72%
B) Washed Coal	%	-	-	-
C) Imported Coal	%	49%	20%	28%
Oil Consumption	kl	906	920	960
Coal Consumption	MT	4,88,121	5,13,750	5,32,071
A) Indigenous Coal	MT	2,51,971	4,16,518	3,88,210
B) Washed Coal	MT	-	-	-
C) Imported Coal	MT	2,38,167	1,00,564	1,46,967
Price of Coal				
A) Indigenous Coal	Rs/MT	5,349	5,352	5,353
B) Washed Coal	Rs/MT	-	-	-
C) Imported Coal	Rs/MT	6,952	6,862	6,934
Price of Oil	Rs/kl	35,250	34,935	34,754
Coal cost				
A) Indigenous Coal	Rs Lakh	13,477	22,293	20,780
B) Washed Coal	Rs Lakh	-	-	-
C) Imported Coal	Rs Lakh	16,557	6,901	10,191
Total Coal Cost	Rs Lakh	30,035	29,194	30,972
Oil Cost	Rs Lakh	319	321	334
Coal for 1.5 months	Rs. Crore	112.75		
Secondary fuel for 2 months	Rs. Crore	1.62		

Form 4.1: Capital Expenditure Plan

Project Details

(Rs. Crore)

Project Title	Project Start Date	Estimated Project Completion date	Cost of the Project
FY 2018-19			
Major CAPEX Expenditure			
Shifting of services from C station	FY 15-16	FY 19-20	5.12
Refurbishment of D, E & F station	FY 11-12	FY 18-19	0.05
Sub Total			5.17
Normal Capital Expenditure Schemes			
Boiler Works	FY 16-17	FY 20-21	11.76
Turbine Works	FY 15-16	FY 19-20	2.79
Electrical Works	FY 15-16	FY 18-19	4.38
C&I Works	FY 18-19	FY 19-20	1.75
CHP Works	FY 16-17	FY 19-20	4.22
Civil Works	FY 15-16	FY 18-19	0.23
Others	FY 15-16	FY 19-20	1.81
Sub Total			26.94
Miscellaneous Capital Expenditure	FY 18-19	FY 19-20	1.50
TOTAL			33.61

Project Title	CAPITAL EXPENDITURE
Shifting of services from C station	5.12
Refurbishment of D,E, & F station	0.05
Normal Capital Expenditure Schemes	26.94
Miscellaneous Capital Expenditure	1.50
TOTAL	33.61

Form 4.2: Capitalisation Plan

(Rs. Crore)

(Rs. Crore)					
Sr. No.	Project Code/ Project Title	Debt Equity Ratio	Date of Completion	Capital Expenditure	Capitalisation
				Actual	Actual
				FY 2018-19	FY 2018-19
FY 2018-19					
1	Major CAPEX Expenditure	70/30			
	Shifting of services from C station		FY 19-20	5.12	3.80
	Refurbishment of D, E & F station		FY 18-19	0.05	0.08
	Sub Total (I)			5.17	3.89
2	Normal Capital Expenditure Schemes				
	Boiler Works		FY 20-21	11.76	9.04
	Turbine Works		FY 19-20	2.79	3.60
	Electrical Works		FY 18-19	4.38	5.24
	C&I Works		FY 19-20	1.75	1.68
	CHP Works		FY 19-20	4.22	2.42
	Civil Works		FY 18-19	0.23	0.33
	Others		FY 19-20	1.81	1.07
	Sub Total (II)			26.94	23.38
3	Miscellaneous Capital Expenditure		FY 19-20	1.50	1.38
	TOTAL		33.61	28.65	

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

Form 4.3: Capital Work-in-progress - Project-wise details

Project Details

(Rs. Crore)

Sr. No.	Project Code	Expenditure Incurred	Opening CWIP	Investment during the year	Capital Work in Progress				Closing CWIP
					Works Capitalised	Interest Capitalised	Expenses Capitalised	Total Capitalisation	
FY 2018-19									
	Shifting of services from C station	6.22	1.10	5.12	3.80				2.42
	Refurbishment of D,E, & F station	0.08	0.04	0.04	0.08				-
	Boiler Works	12.64	0.88	11.76	9.04				3.60
	Turbine Works	3.82	1.03	2.79	3.60				0.22
	Electrical Works	6.14	1.76	4.38	5.24				0.90
	C&I Works	1.75	-	1.75	1.68				0.07
	CHP Works	4.56	0.34	4.22	2.42				2.14
	Civil Works	0.33	0.10	0.23	0.33				-
	Others	2.75	0.94	1.81	1.07				1.68
	Misc	1.50	-	1.50	1.38				0.12
		39.79	6.19	33.60	28.65				11.14

Not: Separate Forms shall be submitted for each Renovation and Modernisation Scheme

(Amount in Rs.)

BOB

Opening	Disbursement	Principal Repayment	Eligible Loan Amount for Interest Calculation	Rate of Interest	From	To	No. of Days	Interest Amount
1,41,20,65,053	-	-	1,41,20,65,053	8.70%	01-Apr-18	30-Apr-18	30	1,00,97,233
1,41,20,65,053	-	-	1,41,20,65,053	8.70%	01-May-18	31-May-18	31	1,04,33,807
1,41,20,65,053	-	-	1,41,20,65,053	8.70%	01-Jun-18	28-Jun-18	28	94,24,083
1,41,20,65,053	5,78,83,397	1,35,41,81,656	1,35,41,81,656	8.70%	29-Jun-18	29-Jun-18	1	3,22,778
1,35,41,81,656	1,47,19,366	1,33,94,62,290	1,33,94,62,290	8.70%	30-Jun-18	30-Jun-18	1	3,19,270
1,33,94,62,290	-	1,33,94,62,290	1,33,94,62,290	8.70%	01-Jul-18	31-Jul-18	31	98,97,342
1,33,94,62,290	-	1,33,94,62,290	1,33,94,62,290	8.70%	01-Aug-18	31-Aug-18	31	98,97,342
1,33,94,62,290	-	1,33,94,62,290	1,33,94,62,290	8.70%	01-Sep-18	29-Sep-18	29	92,58,804
1,33,94,62,290	1,47,19,366	1,32,47,42,924	1,32,47,42,924	8.70%	30-Sep-18	30-Sep-18	1	3,15,761
1,32,47,42,924	-	1,32,47,42,924	1,32,47,42,924	8.70%	01-Oct-18	31-Oct-18	31	97,88,580
1,32,47,42,924	-	1,32,47,42,924	1,32,47,42,924	8.70%	01-Nov-18	30-Nov-18	30	94,72,820
1,32,47,42,924	-	1,32,47,42,924	1,32,47,42,924	8.70%	01-Dec-18	30-Dec-18	30	94,72,819
1,32,47,42,924	1,47,19,366	1,31,00,23,558	1,31,00,23,558	8.70%	31-Dec-18	31-Dec-18	1	3,12,253
1,31,00,23,558	-	1,31,00,23,558	1,31,00,23,558	8.70%	01-Jan-19	31-Jan-19	31	96,79,818
1,31,00,23,558	-	1,31,00,23,558	1,31,00,23,558	8.70%	01-Feb-19	28-Feb-19	28	87,43,061
1,31,00,23,558	-	1,31,00,23,558	1,31,00,23,558	8.70%	01-Mar-19	27-Mar-19	27	84,30,809
1,31,00,23,558	-	1,31,00,23,558	1,31,00,23,558	9.10%	28-Mar-19	30-Mar-19	3	9,79,826
1,31,00,23,558	1,47,19,366	1,29,53,04,192	1,29,53,04,192	9.10%	31-Mar-19	31-Mar-19	1	3,22,939
Total				8.70%			365	11,71,69,345

IDFC

Opening	Disbursement	Principal Repayment	Eligible Loan Amount for Interest Calculation	Rate of Interest	From	To	No. of Days	Interest Amount
7,03,45,192	-	-	7,03,45,192	8.55%	01-Apr-18	30-Apr-18	30	4,94,345
7,03,45,192	-	-	7,03,45,192	8.55%	01-May-18	31-May-18	31	5,10,822
7,03,45,192	-	-	7,03,45,192	8.55%	01-Jun-18	28-Jun-18	28	4,61,387
7,03,45,192	28,83,591	6,74,61,601	6,74,61,601	8.55%	29-Jun-18	29-Jun-18	1	15,804
6,74,61,601	7,33,278	6,67,28,323	6,67,28,323	8.55%	30-Jun-18	30-Jun-18	1	15,631
6,67,28,323	-	6,67,28,323	6,67,28,323	8.55%	01-Jul-18	31-Jul-18	31	4,84,558
6,67,28,323	-	6,67,28,323	6,67,28,323	8.55%	01-Aug-18	31-Aug-18	31	4,84,558
6,67,28,323	-	6,67,28,323	6,67,28,323	8.55%	01-Sep-18	29-Sep-18	29	4,53,296
6,67,28,323	7,33,278	6,59,95,045	6,59,95,045	8.55%	30-Sep-18	30-Sep-18	1	15,460
6,59,95,045	-	6,59,95,045	6,59,95,045	8.55%	01-Oct-18	31-Oct-18	31	4,79,233
6,59,95,045	-	6,59,95,045	6,59,95,045	8.55%	01-Nov-18	30-Nov-18	30	4,63,774
6,59,95,045	-	6,59,95,045	6,59,95,045	8.55%	01-Dec-18	30-Dec-18	30	4,63,773
6,59,95,045	7,33,278	6,52,61,767	6,52,61,767	8.55%	31-Dec-18	31-Dec-18	1	15,287
6,52,61,767	-	6,52,61,767	6,52,61,767	8.55%	01-Jan-19	31-Jan-19	31	4,73,908
6,52,61,767	-	6,52,61,767	6,52,61,767	8.55%	01-Feb-19	28-Feb-19	28	4,28,046
6,52,61,767	-	6,52,61,767	6,52,61,767	8.55%	01-Mar-19	27-Mar-19	27	4,12,758
6,52,61,767	-	6,52,61,767	6,52,61,767	8.55%	28-Mar-19	30-Mar-19	3	45,862
6,52,61,767	7,33,278	6,45,28,489	6,45,28,489	8.55%	31-Mar-19	31-Mar-19	1	15,116
Total				8.55%			365	57,33,618

SBI-1

Opening	Disbursement	Principal Repayment	Eligible Loan Amount for Interest Calculation	Rate of Interest	From	To	No. of Days	Interest Amount
13,17,51,999	-	-	13,17,51,999	8.70%	01-Apr-18	30-Apr-18	30	9,42,118
13,17,51,999	-	-	13,17,51,999	8.70%	01-May-18	31-May-18	31	9,73,521
13,17,51,999	-	-	13,17,51,999	8.70%	01-Jun-18	28-Jun-18	28	8,79,309
13,17,51,999	54,00,780	12,63,51,219	12,63,51,219	8.70%	29-Jun-18	29-Jun-18	1	30,117
12,63,51,219	13,73,383	12,49,77,836	12,49,77,836	8.70%	30-Jun-18	30-Jun-18	1	29,789
12,49,77,836	-	12,49,77,836	12,49,77,836	8.70%	01-Jul-18	31-Jul-18	31	9,23,467
12,49,77,836	-	12,49,77,836	12,49,77,836	8.70%	01-Aug-18	31-Aug-18	31	9,23,466
12,49,77,836	-	12,49,77,836	12,49,77,836	8.70%	01-Sep-18	29-Sep-18	29	8,63,888
12,49,77,836	13,73,383	12,36,04,453	12,36,04,453	8.70%	30-Sep-18	30-Sep-18	1	29,462
12,36,04,453	-	12,36,04,453	12,36,04,453	8.70%	01-Oct-18	31-Oct-18	31	9,13,318
12,36,04,453	-	12,36,04,453	12,36,04,453	8.70%	01-Nov-18	30-Nov-18	30	8,83,856
12,36,04,453	-	12,36,04,453	12,36,04,453	8.70%	01-Dec-18	30-Dec-18	30	8,83,856
12,36,04,453	13,73,383	12,22,31,070	12,22,31,070	8.70%	31-Dec-18	31-Dec-18	1	29,135
12,22,31,070	-	12,22,31,070	12,22,31,070	8.70%	01-Jan-19	31-Jan-19	31	9,03,171
12,22,31,070	-	12,22,31,070	12,22,31,070	8.70%	01-Feb-19	28-Feb-19	28	8,15,767
12,22,31,070	-	12,22,31,070	12,22,31,070	8.70%	01-Mar-19	27-Mar-19	27	7,86,632
12,22,31,070	-	12,22,31,070	12,22,31,070	9.10%	28-Mar-19	30-Mar-19	3	91,422
12,22,31,070	13,73,383	12,08,57,687	12,08,57,687	9.10%	31-Mar-19	31-Mar-19	1	30,132
Total				8.70%			365	1,09,32,426

SBI

Opening	Disbursement	Principal Repayment	Eligible Loan Amount for Interest Calculation	Rate of Interest	From	To	No. of Days	Interest Amount
1,13,34,15,516	-	-	1,13,34,15,516	8.70%	01-Apr-18	30-Apr-18	30	81,04,698
1,13,34,15,516	-	-	1,13,34,15,516	8.70%	01-May-18	31-May-18	31	83,74,854
1,13,34,15,516	-	-	1,13,34,15,516	8.70%	01-Jun-18	28-Jun-18	28	75,64,384
1,13,34,15,516	4,64,60,990	1,08,69,54,526	1,08,69,54,526	8.70%	29-Jun-18	29-Jun-18	1	2,59,082
1,08,69,54,526	1,18,14,723	1,07,51,39,803	1,07,51,39,803	8.70%	30-Jun-18	30-Jun-18	1	2,56,266
1,07,51,39,803	-	1,07,51,39,803	1,07,51,39,803	8.70%	01-Jul-18	31-Jul-18	31	79,44,253
1,07,51,39,803	-	1,07,51,39,803	1,07,51,39,803	8.70%	01-Aug-18	31-Aug-18	31	79,44,253
1,07,51,39,803	-	1,07,51,39,803	1,07,51,39,803	8.70%	01-Sep-18	29-Sep-18	29	74,31,720
1,07,51,39,803	1,18,14,723	1,06,33,25,080	1,06,33,25,080	8.70%	30-Sep-18	30-Sep-18	1	2,53,450
1,06,33,25,080	-	1,06,33,25,080	1,06,33,25,080	8.70%	01-Oct-18	31-Oct-18	31	78,56,954
1,06,33,25,080	-	1,06,33,25,080	1,06,33,25,080	8.70%	01-Nov-18	30-Nov-18	30	76,03,503
1,06,33,25,080	-	1,06,33,25,080	1,06,33,25,080	8.70%	01-Dec-18	30-Dec-18	30	76,03,503
1,06,33,25,080	1,18,14,723	1,05,15,10,357	1,05,15,10,357	8.70%	31-Dec-18	31-Dec-18	1	2,50,634
1,05,15,10,357	-	1,05,15,10,357	1,05,15,10,357	8.70%	01-Jan-19	31-Jan-19	31	77,69,654
1,05,15,10,357	-	1,05,15,10,357	1,05,15,10,357	8.70%	01-Feb-19	28-Feb-19	28	70,17,752
1,05,15,10,357	-	1,05,15,10,357	1,05,15,10,357	8.70%	01-Mar-19	27-Mar-19	27	67,67,117
1,05,15,10,357	-	1,05,15,10,357	1,05,15,10,357	9.10%	28-Mar-19	30-Mar-19	3	7,86,472
1,05,15,10,357	1,18,14,723	1,03,96,95,634	1,03,96,95,634	9.10%	31-Mar-19	31-Mar-19	1	2,59,213
Total				8.70%			365	9,40,47,762

Total

Opening	Disbursement	Principal Repayment	Closing		From	To	No. of Days	Interest Amount	Average	Weighted Average rate of Interest
2,74,75,77,760	-	-	2,74,75,77,760		01-Apr-18	30-Apr-18	30	1,96,38,394	2,74,75,77,760	8.70%
2,74,75,77,760	-	-	2,74,75,77,760		01-May-18	31-May-18	31	2,02,93,004	2,74,75,77,760	8.70%
2,74,75,77,760	-	-	2,74,75,77,760		01-Jun-18	28-Jun-18	28	1,83,29,163	2,74,75,77,760	8.70%
2,74,75,77,760	-	11,26,28,758	2,63,49,49,002		29-Jun-18	29-Jun-18	1	6,27,781	2,69,12,63,381	8.51%
2,63,49,49,002	-	2,86,40,750	2,60,63,08,252		30-Jun-18	30-Jun-18	1	6,20,956	2,62,06,28,627	8.65%
2,60,63,08,252	-	-	2,60,63,08,252		01-Jul-18	31-Jul-18	31	1,92,49,620	2,60,63,08,252	8.70%
2,60,63,08,252	-	-	2,60,63,08,252		01-Aug-18	31-Aug-18	31	1,92,49,619	2,60,63,08,252	8.70%
2,60,63,08,252	-	-	2,60,63,08,252		01-Sep-18	29-Sep-18	29	1,80,07,708	2,60,63,08,252	8.70%
2,60,63,08,252	-	2,86,40,750	2,57,76,67,502		30-Sep-18	30-Sep-18	1	6,14,133	2,59,19,87,877	8.65%
2,57,76,67,502	-	-	2,57,76,67,502		01-Oct-18	31-Oct-18	31	1,90,38,085	2,57,76,67,502	8.70%
2,57,76,67,502	-	-	2,57,76,67,502		01-Nov-18	30-Nov-18	30	1,84,23,953	2,57,76,67,502	8.70%
2,57,76,67,502	-	-	2,57,76,67,502		01-Dec-18	30-Dec-18	30	1,84,23,951	2,57,76,67,502	8.70%
2,57,76,67,502	-	2,86,40,750	2,54,90,26,752		31-Dec-18	31-Dec-18	1	6,07,309	2,56,33,47,127	8.65%
2,54,90,26,752	-	-	2,54,90,26,752		01-Jan-19	31-Jan-19	31	1,88,26,551	2,54,90,26,752	8.70%
2,54,90,26,752	-	-	2,54,90,26,752		01-Feb-19	28-Feb-19	28	1,70,04,626	2,54,90,26,752	8.70%
2,54,90,26,752	-	-	2,54,90,26,752		01-Mar-19	27-Mar-19	27	1,63,97,316	2,54,90,26,752	8.70%
2,54,90,26,752	-	-	2,54,90,26,752		28-Mar-19	30-Mar-19	3	19,03,582	2,54,90,26,752	9.09%
2,54,90,26,752	-	2,86,40,750	2,52,03,86,002		31-Mar-19	31-Mar-19	1	6,27,400	2,53,47,06,377	9.03%
Total							365	22,78,83,151		8.70%

Annexure-7

Particulars	in Rs. Crore except mentioned otherwise
PBT	112.05
Total PBT for TPL*	1,238.81
Total Tax Paid	274.06
Effective Tax rate	22.12%
MAT rate	21.55%
Income Tax	24.15
Less: Adjustment of Tax Credit	0.31
Income Tax Claimed	23.84

* Including remeasurement of defined benefit plans

M/S. K. A. PANDIT
CONSULTANTS & ACTUARIES
 (ISO 9001:2015 CERTIFIED)
 (ISO 27001:2013 CERTIFIED)



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Date: 25-11-2019

Finance & Accounts
Torrent Power Limited-Ahmedabad
 Samanvay 600 Tapovan
 Ambawadi Ahmedabad 380015

Dear Sir,

Subject: Gratuity Liability for Employees on rolls as on 31-03-2018 using monetary ceiling of INR 1,000,000.

As desired by you, for your management information, we have estimated the Gratuity **Projected Benefit Obligation (PBO)** towards Employees (using company scheme) using a scenario of INR 1,000,000 based on the data and assumptions as under:

Summary of data supplied as at 31-03-2018 is as given below:

Number of Employees Eligible for the Benefit	5796
Total Eligible Salary per month	INR 187,457,878
Average Age	36.59 Years
Average Past Service	11.63 Years

Summary of Valuation Assumptions as at 31-03-2018:

Mortality	Indian Assured Lives Mortality (2006-08) Ultimate
Retirement Age	58 years
Attrition Rate	4.00% p.a.
Salary Escalation Rate	8.50% p.a.
Discount Rate	7.78% p.a.

To calculate the PBO we have used the **Projected Unit Credit Method** which is suggested under **Indian Accounting Standard 19 (Ind AS 19)**.

The gratuity Projected Benefit Obligation (PBO) as on 31-03-2018 is **INR 1,784,300,000 /-** based on monetary ceiling of INR 1,000,000/-

K. A. Pandit

This compares to the actual monetary ceiling of INR 2,000,000/- which was certified as at 31-03-2018 PBO of INR 1,946,600,000 /-

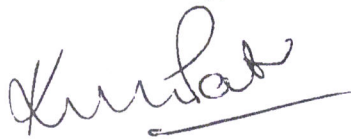
The difference is INR 162,300,000 /-.

The unit wise bifurcation is as follows:

Units	PBO @ 20 Lakhs Ceiling	PBO @ 10 Lakhs Ceiling	Difference Liability
Ahmedabad Distribution	1,086,900,000	988,900,000	98,000,000
Ahmedabad Generation	533,000,000	474,400,000	58,600,000
Others	326,700,000	321,000,000	5,700,000
Grand Total	1,946,600,000	1,784,300,000	162,300,000

This certificate has been issued solely at the request of the management for onward submission to GERC. In particular, it is not a formal accounting valuation for the purposes of financial reporting.

Yours faithfully,



Actuary
Date: 25-11-2019
KULIN PATEL
Partner
F.I.A.I (10235)
✉ kap@ka-pandit.com