Before
Assam Electricity Regulatory Commission

Petition for
True Up for FY 2022-23,
Annual Performance Review for FY 2023-24
and
Aggregate Revenue Requirement for
FY 2024-25

November 2023

State Load Despatch Centre, Assam

Kahilipara, Guwahati – 781 019

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ASSAM ELECTRICITY GRID CORPORATION LIMITED
OFFICE OF THE MANAGING DIRECTOR
Regd. Office:(FIRST FLOOR), BIJULEE BHAWAN, PALTANBAZAR; GUWAHATI - 781001
CIN: U40101AS2003SGC007238GSTIN: 18AAFCA4973J9Z3
PHONE: 0361-2739520 Web: www.aegcl.co.in

No. AEGCL/HQ/ACCTTS/2007/9(Part III)/12 Date:30-Nov-2023

To,

The Secretary,
Assam Electricity Regulatory Commission,
ASEB Campus, Dwarandhar,
G.S.Road, Sixth Mile,
Guwahati- 781022.

Sub.:- Submission of Tariff Petition for True- up for **FY 2022-23**, Annual Performance Review for **FY 2023-24** & Aggregate Revenue Requirement for **FY 2024-25** of State Load Despatch Centre (SLDC).

Sir,

Reference to the subject cited above, I am furnishing herewith the Tariff Petition for True- up for **FY 2022-23**, Annual Performance Review for **FY 2023-24** & Aggregate Revenue Requirement for **FY 2024-25** of State Load Despatch Centre (SLDC).

Enclo.:-

1) Six copies of the above mentioned Tariff Petition

Yours faithfully,

Ankur Pratim Das

General Manager (M&PR),
AEGCL, Bijulee Bhawan,
Paltanbazar, Guwahati-781001.

BEFORE THE HON'BLE ASSAM ELECTRICITY REGULATORY COMMISSION

Petition No. _____
Case No._____
(to be filed by the Office)

IN THE MATTER OF

Truing up for FY 2022-23, Annual Performance Review for FY 2023-24 & Aggregate Revenue Requirement for FY 2024-25 of SLDC.

IN THE MATTER OF

State Load Dispatch Centre
Kahillipara, Guwahati – 781 019. Petitioner

I, Ankur Pratim Das, son of Sri Madan Chandra Das, aged 43 years, residing at Guwahati do solemnly affirm and say as follows:

I am the General Manager, Marketing & PR, of Assam Electricity Grid Corporation Limited, the petitioner in the above matter and am duly authorized by the said Petitioner to make this affidavit for and on behalf of the State Load Despatch Centre (SLDC).

The Statement made in the Petition based on information received from official records and I believe them to reflect truly and no material has been concealed from the statements so made or documents or supporting data etc. attached.

Solemnly affirm at Guwahati on 30th day of November, 2023 that the contents of this affidavit are true to my knowledge, no part of it is false or no material has been concealed therefore and misleading material included therein.

Place: Guwahati
Date :30-11-2023

Deponent

Ankur Pratim Das

By order of the Commission
Secretary of the Commission

Ankur Pratim Das
General Manager (M&PR)
O/o the MD, AEGCL

BEFORE THE HON'BLE ASSAM ELECTRICITY REGULATORY COMMISSION

FILING NO. ……..
CASE NO. …….

IN THE MATTER OF: Petition for the approval of the Truing up for FY 2022-23, Annual Performance Review for FY 2023-24 & Aggregate Revenue Requirement for FY 2024-25 of SLDC

AND

IN THE MATTER OF: State Load Dispatch Centre (SLDC) is the apex body constituted vide Section 31 of the Indian Electricity Act - 2003 (Central Act No. 36 of 2003) and having its registered office in the State of Assam.

THE HUMBLE APPLICANT ABOVE NAMED MOST RESPECTFULLY SUBMITS:

1. That State Load Despatch Centre (SLDC) is the apex body constituted vide Section 31 of the Indian Electricity Act - 2003 (Central Act No. 36 of 2003) and complies with the directions stipulated in Section 33 to ensure integrated operation of the power system in the state of Assam. SLDC, ASSAM was established in the year 1983 and is located at Kahilipara, Guwahati. SLDC, Assam is presently being operated by the state transmission utility of Assam i.e., Assam Electricity Grid Corporation Ltd. (AEGCL).

2. The Hon'ble Commission vide order dated 1st March 2019 had directed AEGCL to file separate Aggregate Revenue Requirement petition for SLDC from FY 2019-20 onwards. Hence, in accordance with the aforesaid directive, a separate Aggregate Revenue Requirement petition was filed by SLDC from FY 2019-20 onwards.

3. Further, SLDC has filed separate Petition for True up for FY 2022-23, Annual Performance Review for FY 2023-24 & Aggregate Revenue Requirement for FY 2024-25. This section summarizes the petition for Truing up for FY 2022-23, Annual Performance Review for FY 2023-24 & Aggregate Revenue Requirement for FY 2024-25 of SLDC

4. That the licensee is now filing the petition for the approval of its Truing up for FY 2022-23, Annual Performance Review for FY 2023-24 & Aggregate Revenue Requirement for FY 2024-25 of SLDC.

Ankur Pratim Das

(PETITIONER)

Ankur Pratim Das
General Manager (M&PR)
O/o the MD, AEGCL

yono SBI BUSINESS

Welcome, KANGKAN THAKURIA (Uploader)
Corporate: ASSAM ELETRICITY GRID PRIN AC (286781)

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28-Nov-2023 [01:26 PM IST]

e-PayOrder Number	AOLQ592241
Debit Status	Success
Remarks	Completed Successfully
Scheduled Time	23-Nov-2023 01:49 IST

23-11-2023

30341598688

1500000.00

KANGKAN THAKURIA

00000030019619154

A T ROAD, GUWAHATI

KASHI NATH BAISHYA Authorizer 1 Paresh Kumar Barman Authorizer 2

AOLQ592241

CMP00000000755345680

Counterfoil Description	30019619154
Transaction Type	FT

Debit Account Details

Account No.	Branch	Amount
00000030019619154	A T ROAD, GUWAHATI	1500000.00

Credit Account Details

Account No. / Name	UTR_NO	Branch	Amount	Credit Status
30341598688 / AERC	187524709	SIXMILE	1500000.00	Success

BACK

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Before
Assam Electricity Regulatory Commission

Petition for
True Up for FY 2022-23,
Annual Performance Review for FY 2023-24
and
Aggregate Revenue Requirement for
FY 2024-25

November 2023

State Load Despatch Centre, Assam
Kahilipara, Guwahati – 781 019

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1 EXECUTIVE SUMMARY

1.1 Preamble

1.1.1 The Hon'ble Commission vide Tariff Order dated 1st March 2019 had directed AEGCL to file separate Aggregate Revenue Requirement petition for SLDC from FY 2019-20 onwards. Hence, in accordance with the aforesaid directive, a separate ARR petition was filed by SLDC from FY 2019-20 onwards. Excerpts of AERC directive are reproduced below for ready reference.

"The Commission directs SLDC to complete the process of segregation of accounts of SLDC from AEGCL, in order to file separate Aggregate Revenue Requirement Petition for the next Control Period."

1.1.2 Further, the Hon'ble Commission approved the SLDC charge vide MYT Order dated 1st March, 2019 for FY 2019-20 to FY 2021-22 and MYT Order dated 21.03.2022 for FY 2022-23 to FY 2024-25. Accordingly, SLDC has filed separate True Up for FY 2022-23, Annual Performance Review for FY 2023-24 and Aggregate Revenue Requirement for FY 2024-25. This section summarizes the petition for Truing Up of FY 2022-23, Annual Performance Review for FY 2023-24 and Annual Revenue Requirement for FY 2024-25 of SLDC.

1.1.3 As per the provisions of MYT Regulations, 2021, SLDC hereby submits the True Up for FY 2022-23 with approved figures for FY 2022-23 by the Hon'ble Commission vide MYT Order dated 21.03.2022. Further, Annual Performance Review for FY 2023-24 comparing actual performance during April'23 to September'23 (H1) and estimates for October'23 to March'24 (H2) of FY 2023-24 with approved figures for FY 2023-24 by the Hon'ble Commission vide Tariff Order dated 29.03.2023 and Annual Revenue Requirement for FY 2024-25 and SLDC Charge for FY 2024-25 as per the provisions of MYT Regulations, 2021.

1.1.4 In addition, SLDC highlights that the GFA of SLDC has been segregated from AEGCL's GFA and is filed separately under SLDC's Tariff Petition for True Up for FY 2022-23, APR for FY 2023-24 and ARR for FY 2024-25.

1.2 True Up for FY 2022-23

1.2.1 SLDC has calculated its ARR for FY 2022-23 as part of True Up for FY 2022-23. SLDC has presented the actual cost based on Audited Annual Accounts for FY 2022-23 and applied norms wherever applicable as per Assam Electricity Regulatory Commission (Terms and Conditions for determination of Multi Year

Tariff) Regulations, 2021. A detailed comparison of various cost components has been presented in Chapter for True Up for FY 2022-23. A summary of the proposed True Up of FY 2022-23 with the approved ARR for FY 2022-23 by the Hon'ble Commission vide Tariff Order dated 21.03.2022 is presented below.

Table 1: True Up for FY 2022-23

(Rs. Crores)

S. N	Particulars	Approved in Order dt 21.03.2022	SLDC Submission
1	O&M Expenses	6.18	7.18
a	Employee Cost	5.29	6.30
b	R&M Expenses	0.54	0.52
c	A&G Expenses	0.35	0.36
2	Depreciation	0.09	0.33
3	Interest & Finance Charges	0.08	0.08
4	Interest on Working Capital	0.26	0.32
5	Return on Equity	0.00	0.09
6	Less: Non-Tariff Income/ Other Income	0.12	0.16
7	**Aggregate Revenue Requirement**	**6.50**	**7.85**
8	Add: Sharing of Gains	-	-0.01
9	**Aggregate Revenue Requirement after sharing of Gains**	**6.50**	**7.84**
10	**Revenue Gap for FY 2022-23**	-	**1.34**

1.3 Annual Performance Review for FY 2023-24

As per AERC (Terms and Conditions for determination of Multi Year Tariff) Regulations, 2021, APR of FY 2023-24 is based on the actuals of H1 and estimated H2 of FY 2023-24. Summary as follows:

Table 2: Annual Performance Review for FY 2023-24

(Rs. Crores)

S. No.	Particulars	Approved in T.O. dtd. 29.03.2023	FY 2023-24 H1	FY 2023-24 H2	SLDC Estimation
1	O&M Expenses	9.58	4.76	4.76	9.52
a	Employee Cost	7.70	3.86	3.86	7.71
b	R&M Expenses	1.20	0.56	0.56	1.12
c	A&G Expenses	0.68	0.34	0.34	0.69
2	Depreciation	0.13	0.17	0.18	0.35
3	Interest & Finance Charges	0.16	0.06	0.06	0.11

(Rs. Crores)

S. No.	Particulars	Approved in T.O. dtd. 29.03.2023	FY 2023-24 H1	FY 2023-24 H2	SLDC Estimation
4	Interest on Working Capital	0.41	0.23	0.23	0.46
5	Return on Equity	0.00	0.04	0.05	0.09
6	Less: Non-Tariff Income/ Other Income	0.18	0.07	0.07	0.14
7	**Aggregate Revenue Requirement**	**10.10**	**5.13**	**5.13**	**10.39**
8	**Revenue Gap for FY 2023-24**				**0.29**

1.4 Aggregate Revenue Requirement for FY 2024-25

1.4.1 As per AERC (Terms and Conditions for Determination of Multi Year Tariff) Regulations, 2021, SLDC has presented the summary of Projected ARR for FY 2024-25 as shown in the table below:

Table 3: Aggregate Revenue Requirement for FY 2024-25

(Rs. Crores)

S.N.	Particulars	Approved in Order dtd 21.03.2022	SLDC Submission
1	O&M Expenses	7.04	14.17
a	Employee Cost	6.01	9.21
b	R&M Expenses	0.65	3.92
c	A&G Expenses	0.38	1.04
2	Depreciation	0.06	0.26
3	Interest & Finance Charges	0.07	0.19
4	Interest on Working Capital	0.30	0.67
5	Return on Equity	0.00	0.09
6	Less: Non-Tariff Income/ Other Income	0.12	0.14
7	**Aggregate Revenue Requirement**	**7.35**	**15.25**
8	**Revenue Gap**	**-**	**7.90**
9	**Back Up SLDC Building**	**-**	**3.00**

2 INTRODUCTION

2.1 Assam State Load Despatch Centre (SLDC)

2.1.1 The State Load Despatch Centre (hereinafter to be referred as 'SLDC or 'Petitioner') is the apex body constituted vide Section 31 of the Indian Electricity Act - 2003 (Central Act No. 36 of 2003) and complies with the directions stipulated in Section 33 to ensure integrated operation of the power system in the state of Assam. SLDC, Assam was established in the year 1983 and is located at Kahilipara, Guwahati. SLDC, Assam is presently being operated by the state transmission utility of Assam i.e., Assam Electricity Grid Corporation Ltd. (AEGCL).

The responsibility of SLDC as enshrined in the statute includes:

1. Monitor & operate the state grid of Assam on real time basis through optimum scheduling & despatch in secure and economic ways, and in accordance with the provisions of Indian Electricity Grid Code (IEGC) and State Grid Code.
2. Supervise and control the intra-state transmission system.
3. Keep account of the quantity of electricity transmitted through the state grid including the energy exchanged through Power Exchange entities, and bi-lateral trading through Open Access system.
4. Control and schedule all the grid substations under SLDC by maintaining their loads within safe limits to balance the drawl with the schedule provided by NERLDC.
5. Provide backing down instruction to APGCL as and when required.
6. Comply with the operational guidelines of NERLDC for overall system stability and security.
7. SLDC implements the orders/directives from NERLDC, Shillong and other statutory bodies.
8. SLDC is the nodal agency for RPO compliance monitoring for all the obligated entities in Assam namely the open access customers, the captive power producers and discom of the state.
9. Outage planning of the SLDC grid.
10. Preparation of Load Generation Balance Report (LGBR) and submission to NERPC.
11. Preparation of daily power position reports of the Assam grid.
12. Ensure compliance of regulations of Hon'ble' CERC and AERC.

2.2 Approach for filing the petition

a) The Hon'ble Commission notified the AERC (Terms and Conditions for determination of MYT) Regulations, 2021 (*hereinafter to be referred as MYT Regulations 2021*) which were applicable from 1st April 2022 for the filing of The Truing up for FY 2022-23, APR for FY 2023-24 and ARR for FY 2024-25.

b) The Hon'ble Commission vide Tariff Order dated 1st March 2019 had directed AEGCL to file separate Aggregate Revenue Requirement petition for SLDC from FY 2019-20 onwards. Hence in accordance with the aforesaid directive, a separate ARR petition was filed for SLDC from 30th Nov 2018 onwards. Excerpts of AERC directive are reproduced below for ready reference.

"The Commission directs SLDC to complete the process of segregation of accounts of SLDC from AEGCL, in order to file separate Aggregate Revenue Requirement Petition for the next Control Period."

2.2.1 Further, the Hon'ble Commission approved the SLDC charge vide MYT Order dated 1st March, 2019 for FY 2019-20 to FY 2021-22 and MYT Order dated 21.03.2022 for FY 2022-23 to FY 2024-25. Accordingly, SLDC has filed separate True Up for FY 2022-23, Annual Performance Review for FY 2023-24 and Aggregate Revenue Requirement for FY 2024-25. This section summarizes the petition for Truing Up for FY 2022-23, Annual Performance Review for FY 2023-24 and Annual Revenue Requirement for FY 2024-25 of SLDC.

2.3 Provision of Law

a) The Hon'ble Commission has notified the MYT Regulations, 2021. The scope of this regulation included determination of ARR and SLDC Charges under Multi Year Tariff principle. The relevant extract of the applicability of MYT Regulations 2021 is provided below for reference.

"3 Object, Scope of Regulations and Extent of Application

3.1 *The objective of these Regulations is to specify the terms and conditions for the determination of tariffs by the Assam Electricity Regulatory Commission for the supply of electricity by a generating company to a distribution licensee, for transmission of electricity, for wheeling of electricity and for retail sale of electricity, and SLDC.*

3.2 *The Commission in specifying these Regulations is guided by the principles contained in Sections 61 and 62 of the Act, the National Electricity Policy, 2005 and the Tariff Policy, 2016 notified by the Central Government under Section 3 of the Act.*

3.3 *The Commission shall determine tariff, including terms and conditions thereof, for all matters for which the Commission has jurisdiction under the Act, including in the following cases: -*

(i) Supply of electricity by a Generating Company to a Distribution Licensee:
(ii) Intra-State transmission of electricity;
(iii) Wheeling Business for Distribution of electricity;
(iv) Retail Supply Business of electricity;
(v) State Load Dispatch Centre;

Provided that the Commission shall determine such tariff, having regard to the terms and conditions contained in Chapter 6,7, 8, 9 & 10 of these Regulations for applications under this Regulation for determination of tariff, for generation, transmission, distribution Wheeling Business and retail supply business and SLDC:

Provided further that the Commission, while determining tariff upon an application made to it under this Regulation, shall also have regard to the terms and conditions of tariff as may be specified by the State Commission of such other State and/or the terms and conditions of tariff as may be specified by the Central Commission where any of the Parties to such transaction come under the jurisdiction of such State Commission or of the Central Commission.

3.4 *Notwithstanding anything contained in these Regulations, the Commission shall adopt the tariff if such tariff has been determined through a transparent process of bidding in accordance with the guidelines issued by the Central Government.*

b) Accordingly, as per the provisions of AERC (MYT) Regulations, 2021, SLDC has prepared the True Up for FY 2022-23. Annual Performance Review for FY 2023-24 and Aggregate Revenue Requirement for FY 2024. SLDC is submitting the above petition for approval of Hon'ble Commission.

2.4 Petition Structure

The True Up, APR and ARR included the following Chapters:

S.N.	Section	Contents
1	Section 1	Executive summary of Petition
2	Section 2	Introduction and overall approach to filing the Petition
3	Section 3	True Up for FY 2022-23
4	Section 4	Annual Performance Review for FY 2023-24
5	Section 5	Annual Revenue Requirement for FY 2024-25
6	Section 6	Compliance of Directives
7	Section 7	Prayers to the Hon'ble Commission

3 TRUE UP OF ARR FOR FY 2022-23

3.1 Preamble

This section outlines the performance of SLDC for FY 2022-23 based on the Audited Annual Accounts of AEGCL which includes SLDC accounts. As per the directive 3 (Segregation & Strengthening of SLDC) of Tariff Order dated 07.03.2020 received by the Hon'ble Commission, the income/expense pertaining to SLDC has been included separately in the statements of profit and loss accounts for the year ended 31.03.2023. In line with the provisions of MYT Regulations, 2021, SLDC hereby submits the True Up Petition comparing the actual performance during FY 2022-23 with the approved ARR by the Hon'ble Commission for FY 2022-23 vide tariff order dated 21st March 2022.

3.2 Principles of Truing Up for FY 2022-23

3.2.1 SLDC submits the actual performance based on the Audited Accounts of AEGCL for true up for FY 2022-23. This chapter summarizes each of the components of Annual SLDC Charges for FY 2022-23 and requests the Hon'ble Commission to approve the true up for FY 2022-23.

3.2.2 The following sections outline the deviations in actual expenses and revenue for FY 2022-23 based on the Audited Annual Accounts of AEGCL in comparison with the approved revenue by the Hon'ble Commission vide Tariff Order dated 21st March 2022. Audited Annual Accounts for FY 2022-23 of AEGCL is attached as **Annexure-I.**

3.3 Fixed Cost for FY 2022-23

3.3.1 Based on the Capital Cost and the consequent Capitalized Expenditure, the fixed cost of SLDC for FY 2022-23 has been determined in accordance with the MYT Regulations, 2021 outlined thereof. The fixed cost for SLDC has been determined under the following major heads:

- Operation and Maintenance Expenses
- Depreciation
- Interest and Finance Charges
- Interest on Working Capital
- Return on Equity

Less:

- Non-Tariff Income

3.3.2 For the purpose of truing up, all the heads mentioned above have been categorized into Controllable or Uncontrollable factors. A head wise comparison has been made between the values approved by the Hon'ble Commission vide Tariff Order dated 21.03.2022 and the actual expenditure incurred by the SLDC in FY 2022-23 based on the audited annual accounts and as submitted herein.

3.4 Categorization of Heads of Expenses

3.4.1 As per provisions of MYT Regulations, 2021, all the expenditure heads need to be categorized into Controllable (under control of the Petitioner) and Uncontrollable (not under control of the Petitioner).

3.4.2 Regulations 10 of MYT Regulations, 2021, provide for categorization of expense heads. Based on the said regulation, SLDC has computed the Gains/ Losses attributed to such controllable & uncontrollable factors for FY 2022-23.

3.5 Operation and Maintenance Expenses for FY 2022-23

3.5.1 The Regulation 102 of the AERC (MYT) Regulations, 2021 specifies the normative Operation and Maintenance (O&M) expenses allowed for SLDC for the said control period. The relevant provision is as follows:

"Regulation 102.3 (Operation and Maintenance Expenses): The O&M expenses for the nth year and also for the year immediately preceding the Control Period shall be approved based on the formula given below: -

O&Mn = R&Mn + EMPn + A&Gn
Where –
O&Mn – Operation and Maintenance expense for the nth year;
EMPn – Employee Costs for the nth year;
R&Mn – Repair and Maintenance Costs for the nth year;
A&Gn – Administrative and General Costs for the nth year;

Regulation 102.4 (Operation and Maintenance Expenses): The above components shall be computed in the manner specified below:
EMPn = (EMPn-1) x (1+Gn) x (CPI inflation)
R&Mn = K x (GFA n-1) x (WPI inflation) and
A&Gn = (A&Gn-1) x (WPI inflation) + Provision

Where -
EMPn-1 – Employee Costs for the (n-1) th year;

A&G n-1 – Administrative and General Costs for the (n-1) th year;
Provision: Cost for initiatives or other one-time expenses as proposed by the SLDC and validated by the Commission.
'K' is a constant specified by the Commission in %. Value of K for each year of the control period shall be determined by the Commission in the MYT Tariff order based on SLDC's filing, benchmarking of repair and maintenance expenses, approved repair and maintenance expenses vis-a-vis GFA approved by the Commission in past and any other factor considered appropriate by the Commission;

CPI inflation – is the average increase in the Consumer Price Index (CPI) for immediately preceding three years;
WPI inflation – is the average increase in the Wholesale Price Index (CPI) for immediately preceding three years;

GFAn-1 --- Gross Fixed Asset of the transmission licensee for the n-1th year;
Gn is a growth factor for the nth year. Value of Gn shall be determined by the Commission in the MYT tariff order for meeting the additional manpower requirement based on SLDC's filings, benchmarking, and any other factor that the Commission feels appropriate"

3.5.2 During FY 2022-23, based on methodology specified by the MYT Regulations, 2021, the Normative O&M expenses of SLDC works out to be Rs. 7.18 Crores which is inclusive of Employee cost, Repair & Maintenance expenses and Administration & General expenses. The following table provides the summary of Normative O&M Expenses for FY 2022-23 of SLDC.

Table 4: Operation and Maintenance Expenses for FY 2022-23

(Rs. Crores)

S. No.	Particulars	Approved in T.O. dtd 21.03.2022	SLDC Submission
1	**O&M Expenses**	**6.18**	**7.18**
a	Employee Cost	5.29	6.30
b	R&M Expenses	0.54	0.52
c	A&G Expenses	0.35	0.36

3.5.3 The detailed computation of each element is explained in subsequent sections.

3.5.3.1 **WPI Inflation computation for FY 2022-23**

3.5.3.2 The average increase in the Wholesale Price Index (WPI) for the preceding three years gives the WPI Inflation for FY 2022-23. Hence the WPI Index from FY 2019-20 to FY 2021-22 is considered and the computation is provided in the table as follows:

Fiscal	WPI Index	YOY Change %
FY 2021-22	139.41	13.00%
FY 2020-21	123.37	1.29%
FY 2019-20	121.8	1.67%
Average WPI Inflation (Last 3 Years)		**5.32%**

3.5.3.3 WPI inflation for FY 2022-23 has been computed as an average increase of WPI index for period from FY 2019-20 to FY 2021-22 which works out to 5.32%.

3.5.3.4 **CPI Inflation computation for FY 2022-23**

3.5.3.5 The average increase in the Consumer Price Index (CPI) for the preceding three years gives the CPI Inflation for FY 2022-23. Hence the CPI Index from FY 2019-20 to FY 2021-22 is considered and the computation is provided in the table as follows:

Fiscal	CPI Index	YOY Change %
FY 2021-22	356.06	5.13%
FY 2020-21	338.69	5.02%
FY 2019-20	322.5	7.53%
Average CPI Inflation (Last 3 Years)		**5.89%**

3.5.3.6 CPI inflation for FY 2022-23 has been computed as the average increase of CPI index for period from FY 2019-20 to FY 2021-22 which works out to 5.89%.

3.5.4 **Normative Calculation of R&M Expense for FY 2022-23**

3.5.4.1 In accordance with Regulation 102.4 of MYT Regulations, 2021 the components of O&M expenses are computed. The methodology for R&M expense is as follows:

R&Mn = K x (GFA n-1) x (WPI inflation)

Table 5: Normative R&M expenses for FY 2022-23

S. N	Details	Approved in T.O. dtd 21.03.2022	Amount (Rs. Cr.)
1	Opening GFA for previous year	5.28	5.15
2	Closing GFA for previous year	5.53	5.48
3	**Average GFA for previous year**	**5.41**	**5.31**
4	K Factor	1.00%	1.00%
5	WPI Inflation	4.13%	5.32%
6	**Normative R&M Expense**	**0.06**	**0.06**
7	AMC Cost of SCADA/EMS	0.38	0.41
8	Firewall AMC, Website Maintenance, Laptop/Desktop AMC, maintenance of Access Control System for Server room	0.10	0.05
9	**Normative R&M Expense for FY 2022-23**	**0.54**	**0.52**

3.5.4.2 The "K" factor of SLDC has been considered as 1.00% as approved by the Hon'ble Commission vide Tariff Order dated 21.03.2022.

3.5.4.3 The actual AMC cost of SCADA/EMS amounting to Rs. 0.41 Crores has been considered under SLDC R&M and separated from AEGCL R&M account from FY 2022-23.

3.5.4.4 SLDC submits that Rs. 0.05 crore has been incurred against firewall AMC and other IT equipment maintenance.

3.5.4.5 In view of the above, SLDC requests the Hon'ble Commission to approve the normative R&M expenses as shown in above table amounting to Rs. 0.52 Crore for FY 2022-23.

3.5.5 Normative Calculation of Employee Expense for FY 2022-23

3.5.5.1 Regulation 102.4 provides the manner in which components of O&M expenses shall be computed. The methodology for Employee expense is as follows:

EMPn = (EMPn-1) x (1+Gn) x (CPI inflation)

Table 6: Normative Employee Expense for FY 2022-23

S. No.	Details	Approved in T.O. dtd 21.03.2022	Amount (Rs. Cr.)
1	Base Employee Cost (n-1)	4.96	4.96
2	CPI Inflation	5.53%	5.89%
3	Gn (Growth Factor for nth Year)	1.00%	1.00%
4	**Normative Employee Cost**	**5.29**	**5.30**
5	Approved Additional Expense by the Hon'ble Commission	-	1.00
6	**Normative Employee Cost for FY 2022-23**	**5.29**	**6.30**

3.5.5.2 The Gn (Growth Factor) of SLDC has been considered as 1.00% as approved by the Commission in the Tariff Order dated 21.03.2022.

3.5.5.3 The Hon'ble Commission vide Tariff Order dated 29.03.2023 has allowed additional employee expense of Rs. 1.00 Crores for FY 2022-23 for meeting the increased employee expenses of SLDC.

3.5.5.4 Therefore, SLDC requests the Hon'ble Commission to approve the normative Employee expenses as shown in above table amounting to Rs. 6.30 Crore for FY 2022-23.

3.5.6 Normative Calculation of Administrative & General Expenses for FY 2022-23

3.5.6.1 Regulation 102.4 provides the manner in which components of O&M expenses shall be computed. The methodology for Administrative and General Expenses is as follows:

A&Gn = (A&Gn-1) x (WPI inflation) + Provision

Table 7: Normative A&G Expenses for FY 2022-23

S. No.	Details	Amount (Rs. Cr.)
1	A&G Expense for Previous year	0.34
2	WPI Inflation	5.32%
3	**Normative A&G Expense for the year**	**0.36**

3.5.6.2 SLDC requests the Hon'ble Commission to approve the normative A&G expenses as shown in above table amounting to Rs. 0.36 Crore for FY 2022-23.

3.5.6.3 In view of the above, SLDC requests the Hon'ble Commission to approve the normative O&M expenses as shown in the above tables amounting to Rs. 7.18 Crore for FY 2022-23.

3.5.7 The following Sections provide the details of O&M expenses as provided in the Audited Accounts of AEGCL including SLDC for FY 2022-23.

3.5.8 **Employee Expenses for FY 2022-23**

3.5.8.1 Employee expenses comprise of salaries, dearness allowance, terminal benefits in the form of pension & gratuity funding, etc., The actual employee expenses for the year FY 2022-23 is as follows:

Table 8: Employee Expenses for FY 2022-23

(Rs. Crores)

S.No.	Particulars	SLDC Submission
1	Salaries	3.24
2	Dearness Allowance (DA)	1.23
3	Other Allowances & Relief	0.55
4	Honorarium/Overtime	0.00
5	Bonus/ Ex gratia to Employees	0.00
6	Medical Expenses Reimbursement	0.00
7	Leave Travel Assistance	0.02
8	Earned Leave Encashment	0.27
9	Contribution to Terminal Benefits	0.78
10	**Total Employee Costs**	**6.09**

Table 9: Manpower details for FY 2022-23

S.N	Particulars	FY 2022-23
(A)	Manpower as on 1st April (Opening Balance)	50
(B)	Retirement during the Fiscal Year	1
(C)	Recruitment during the Fiscal Year	0
(D)	Manpower as on 31st March (Closing balance)	49

3.5.9 **Administrative and General Expenses for FY 2022-23**

3.5.9.1 Administrative expenses mainly comprise of telephone expenses, professional charges, conveyance and traveling allowances and other charges. The actual

Administrative and General expenses is higher than the approved A&G Cost by the Hon'ble Commission for FY 2022-23 is as follows:

Table 10: Administrative and General Expenses for FY 2022-23

(Rs. Crores)

S.No.	Particulars	SLDC Submission
1	Lease/ Rent/Rates and taxes	-
2	Insurance	0.00
3	Telephone, Postage, Telegram & Telex Charges	0.03
4	Other Professional Charges	0.01
5	Conveyance and travelling	0.13
6	Vehicle Expenses	0.01
7	Fee And Subscriptions Books and Periodicals	0.00
8	Printing And Stationery	0.01
9	Advertisement Expenses	0.00
10	Electricity Charges to Offices	0.28
11	Entertainment Charges	0.01
12	Miscellaneous Expenses	0.00
13	Training/conference	0.03
14	**Total A&G Expenses**	**0.52**

3.5.10 Repair and Maintenance Expenses for FY 2022-23

3.5.10.1 To maintain the assets in a more efficient way, SLDC has been carrying out the repair and maintenance activities. The actual R&M expense for FY 2022-23 is shown below:

Table 11: Repair and Maintenance Expenses for FY 2022-23

(Rs. Crores)

S. No.	Particulars	SLDC Submission
1	Plant & Machinery	0.41
2	Buildings	0.07
3	Civil works	0.00
4	Hydraulic Works	0.00
5	Lines, Cable Networks etc.	0.00
6	Vehicles	0.00
7	Furniture & Fixtures	0.01
8	Office Equipment	0.05

(Rs. Crores)

S. No.	Particulars	SLDC Submission
9	**Total R&M Expenses**	**0.55**

3.6 Sharing of Gains & Losses for FY 2022-23

3.6.1 Based on the methodology prescribed in the MYT Regulations 2018, SLDC has classified various heads of expenses under Controllable & Uncontrollable factors. Regulation 10.2 of MYT Regulations, 2021 specifies O&M expenses (excluding terminal liabilities with regard to employees on account of changes in pay scales or dearness allowance due to inflation) as controllable factors. Also, one-third of the amount of such gain shall be passed on as a rebate in SLDC charges. The relevant extract from Regulation 12 of MYT Regulations, 2021 is provided below for ready reference.

> ***"12 Mechanism for pass through of gains or losses on account of Controllable items***
> *12.1 The approved aggregate gain to the Generating Company or Transmission Licensee or Distribution Licensee or SLDC on account of controllable items shall be dealt with in the following manner:*
> *a) One-third of the amount of such gain shall be passed on as a rebate in tariff over such period as may be stipulated in the Order of the Commission under Regulation 9.5;*
> *b) The balance amount, which will amount to two-third of such gain, may be utilized at the discretion of the Generating Company or Transmission Licensee or Distribution Licensee or SLDC.*
>
> *12.2 The approved aggregate loss to the Generating Company or Transmission Licensee or Distribution Licensee or SLDC on account of controllable items shall be dealt with in the following manner:*
> *a) One-third of the amount of such loss may be passed on as an additional charge in tariff over such period as may be stipulated in the Order of the Commission; and*
> *b) The balance amount of loss shall be absorbed by the Generating Company or Transmission Licensee or Distribution Licensee or SLDC."*

3.6.2 Based on above regulations, the sharing of (gains) or losses on account of O&M expenses is shown in the following Table.

Table 12: Sharing of Gains / (Losses) -O&M expenses for FY 2022-23

(Rs. Crores)

S. N	Particulars	Actual	Normative	Gain/(Loss)	Gains/(Loss) to be shared with APDCL
		A	b	c=b-a	d=c x 1/3
1	Employee Cost	6.09	6.30	0.22	-
2	Less: Terminal Liabilities	0.78	0.78	-	-
3	Employee Cost excl. Terminal Liabilities	5.31	5.53	0.22	0.07
4	Repair & Maintenance	0.55	0.52	-0.03	-0.01
5	Administrative & General Expenses	0.52	0.36	-0.16	-0.05
	Total (A)	**6.37**	**6.40**	**0.03**	**0.01**

3.6.3 As Normative O&M Expenses are higher than actual with respect to controllable factors, the gain of Rs. 0.01 Crores have been reduced from the ARR. Hence, SLDC requests the Hon'ble Commission to approve the sharing of gain as shown in the above table.

3.7 Capitalization for FY 2022-23

3.7.1 Capitalisation is funded by debt; no infusion of equity or grant has been made. The funding of capitalization is shown in the following Table:

Table 13: Funding of Capitalisation for FY 2022-23

(Rs. Crores)

S. No.	Particulars	SLDC Submission
1	Grant	-
2	Equity	-
3	Debt	0.17
4	**Total Capitalisation**	**0.17**

3.8 Gross Fixed Assets for FY 2022-23

3.8.1 The opening GFA and addition of GFA for FY 2022-23 as submitted by SLDC is shown in the below table

Table 14: Gross Fixed Assets for FY 2022-23

(Rs Crores)

SN	Particulars	Balance at the beginning of the year	Additions during the year	Retirement of assets during the year	Balance at the end of the year
1	Land	-	-		-
2	Building	0.03	-		0.03
3	Other Civil Works	0.04	-		0.04
4	Plant & Machinery	4.87	0.01		4.87
5	Lines & Cable Network	0.08	-		0.08
6	Vehicles	0.01	-		0.01
7	Furniture & Fixtures	0.24	0.01		0.25
8	Office Equipment	0.21	0.15		0.36
	Total	**5.48**	**0.17**	**-**	**5.65**

3.8.2 In view of the above, SLDC requests the Hon'ble Commission to approve the capitalization amounting to Rs. 0.17 Crores as shown in the above table for FY 2022-23.

3.9 Depreciation for FY 2022-23

3.9.1 SLDC submits that AEGCL has converted Government Loan of Rs. 638.41 Crore and Govt. Grant of Rs. 1955.05 Crore as on 31.03.2021 into Equity in FY 2022-23, as approved by the Hon'ble Cabinet, GoA, notified vide letter No. PEL.58/2021/pt./105 dated 03.02.2022. Letters in respect of conversion of Government Loans & Grants to equity are attached as **Annexure-II.**

3.9.2 For FY 2022-23, the Government Grants is considered as Rs. 1951.14 crores and Loans of Rs. 638.41 crores converted to equity by GoA for AEGCL, as the Government Grant of Rs. 3.91 Crore which has been converted to equity is separately considered for SLDC (which is pertaining to SLDC), the depreciation for FY 2022-23 is calculated in the table below:

Table 15: Depreciation for FY 2022-23

(Rs. Crores)

S.N	Particulars	Depreciation Rate	Accumulated depreciation -beginning of the year	Additions during the year	Accumulated depreciation at the end of the year
1	Land	0.00%	-	-	-
2	Building	3.34%	0.01	0.00	0.01
3	Hydraulic	5.28%	-	-	-
4	Other Civil Works	3.34%	0.00	0.00	0.01
5	Plant & Machinery	5.28%	3.46	0.28	3.73
6	Lines & Cable Network	5.28%	0.01	0.00	0.02
7	Vehicles	9.50%	0.01	0.00	0.01
8	Furniture & Fixtures	6.33%	0.07	0.01	0.08
9	Office Equipment	6.33%	0.08	0.04	0.12
10	**Total**		**3.64**	**0.33**	**3.97**
(a)	Gross Fixed Assets (a)				5.65
(b)	Gross Fixed Assets excluding Land (b)				5.65
(c)	Opening CWIP (c)				-
(d)	Grant (CWIP + Assets) (d)				0.00
(e)	Grant towards GFA (e=d*b/(b+c))				0.00
11	Total Depreciation				0.33
12	Less: Dep towards assets through Grant/Consumer contribution				0.00
13	**Depreciation for the year (excluding assets funded through Grant)**				**0.33**

3.9.3 SLDC requests the Hon'ble Commission to approve the proposed depreciation amounting to Rs. 0.33 Cr. for FY 2022-23.

3.10 Interest and Finance Charges for FY 2022-23

3.10.1 The interest on the loans has been computed @10.08% as approved by the Hon'ble Commission vide tariff order dated 21.03.2022. The Interest and Finance Charges for FY 2022-23 are tabulated below.

Table 16: Normative Interest and Finance Charges for FY 2022-23

(Rs. Crores)

S.N	Particulars	Approved in T.O. dtd 21.03.2022	SLDC Submission
1	Net Normative Opening Loan	0.73	0.86

(Rs. Crores)

S.N	Particulars	Approved in T.O. dtd 21.03.2022	SLDC Submission
2	Addition of normative loan during the year	0.05	0.17
3	Normative Repayment during the year	0.09	0.33
4	**Net Normative Closing Loan**	**0.75**	**0.70**
5	**Interest Rate**	**10.08%**	**10.08%**
6	**Interest Expenses on Loan**	**0.08**	**0.08**
7	Finance Charges	-	-
8	**Total Interest and Finance Charges**	**0.08**	**0.08**

3.10.2 SLDC requests the Hon'ble Commission to approve the normative Interest and finance charges amounting to Rs. 0.08 Crores for FY 2022-23 as shown in above table.

3.11 Interest on Working Capital for FY 2022-23

3.11.1 SLDC computed the working capital based on the normative formula prescribed in the MYT Regulations, 2021. The interest on working capital for FY 2022-23 computed by SLDC against the approved interest on working capital by the Hon'ble Commission is shown in table below:

Table 17: Interest on Working Capital for FY 2022-23

(Rs. Crs)

S. N	Particulars	Unit	Approved in Order dt 21.03.2022	SLDC Submission
1	O&M expenses for 1 month	Rs. Cr	0.52	0.60
2	Maintenance spares @ 15% of O&M	Rs. Cr	0.93	1.08
3	Receivables for two months	Rs. Cr	1.16	1.31
4	**Total Working Capital**	**Rs. Cr**	**2.61**	**2.98**
5	Rate of Interest	%	10.00%	10.86%
6	**Interest on Working Capital**	**Rs. Crores**	**0.26**	**0.32**

3.12 Computation of Interest Rate for FY 2022-23

3.12.1 Rate of interest is calculated based on Regulation 37 of MYT regulation 2021

3.12.2 The interest rate of three hundred (300) basis points above the average State Bank of India MCLR (One Year Tenor) prevalent during the last available one year arrived at 10.86%.

Table 18: MCLR rate for FY 2022-23

Effective Date	Interest Rate (%) (1Yr)
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
15-09-2022	7.70
15-08-2022	7.70
15-07-2022	7.50
15-06-2022	7.40
15-05-2022	7.20
15-04-2022	7.10
Average	**7.86%**

3.12.3 In view of the above, SLDC requests the Hon'ble Commission to approve the Interest on Working Capital amounting to Rs. 0.32 Crores for FY 2022-23 as shown in above table.

3.13 Return on Equity for FY 2022-23

3.13.1 As informed in section 3.9, AEGCL has converted Rs. 2593.46 Crores to equity (i.e., Grant Rs. 1955.05 Crores and Loans of Rs. 638.41 Crores) as on 31.03.2021, out of which Rs. 3.91 Crores has been considered as Equity of SLDC.

3.13.2 As per Regulation 32 of AERC (terms & conditions for determination of Multi Year Tariff) Regulations, 2021, addition of equity during the year is considered at 30% of Rs. 3.91 Crore which arrived at Rs. 1.17 Crore.

Table 19: Conversion of Govt. Grants to Equity

(Rs. Crores)

Particulars	As on 31.03.2021	Conversion to Equity during FY 2022-23	Loan	Equity
			70%	30%
Grant	**3.91**	**3.91**	**2.74**	**1.17**
Total		**3.91**	**2.74**	**1.17**

3.13.3 In accordance with Regulation 34.2.(III) of AERC (terms & conditions for determination of Multi Year Tariff) Regulations, 2021, Return on Equity is calculated at 15.50% on closing balance of equity based upon the opening balance of equity and normative additions during the years as shown in the table below:

Table 20: Return on Equity for FY 2022-23

(Rs. Crores)

S.N	Particulars	Units	Approved in T.O. dtd 21.03.2022	SLDC Submission
1	Equity (Opening Balance)	Rs. Crs.	-	0.00
2	Net additions during the year	Rs. Crs.	-	1.17
3	Less: Reduction during the year	Rs. Crs.	-	-
4	Equity (Closing Balance)	Rs. Crs.	**-**	1.17
5	**Average Equity**	**Rs. Crs.**	**-**	**0.59**
6	Rate of Return on Equity	%	-	15.50%
7	**Return on Equity**	**Rs. Crs.**	**-**	**0.09**

3.13.4 SLDC requests the Hon'ble Commission to approve the return on equity amounting to Rs. 0.09 Crores for the FY 2022-23.

3.14 Non-Tariff Income for FY 2022-23

3.14.1 SLDC submits that the amount of Non-Tariff Income comprises mostly of income from SLDC charges paid by IEX. The actual amount received during FY 2022-23 is mentioned below:

Table 21: Non-Tariff Income for FY 2022-23

(Rs. Crores)

Particulars	Approved in T.O. dt 21.03.2022	SLDC Submission
Income from Investment, Fixed & Call Deposits	-	**0.01**
Interest from Banks	-	0.01
Other Non-Tariff Income	-	0.16
Rental from Contractors/others	-	0.02
Application fees and Other charges from STOA consumers	-	0.14
Total	**0.12**	**0.16**

3.14.2 SLDC requests the Hon'ble Commission to approve the Non-Tariff Income of Rs. 0.16 Crores for FY 2022-23.

3.15 Truing Up for FY 2022-23 after Sharing of Gains & Losses for FY 2022-23

3.15.1 Considering the above heads of expenses and revenue for FY 2022-23, the net ARR and Revenue Gap after truing up for FY 2022-23 is shown in the following Table:

Table 22: Truing Up for FY 2022-23

(Rs. Crores)

S. No.	Particulars	Approved in Order dt 21.03.2022	SLDC Submission
1	O&M Expenses	6.18	7.18
a	Employee Cost	5.29	6.30
b	R&M Expenses	0.54	0.52
c	A&G Expenses	0.35	0.36
2	Depreciation	0.09	0.33
3	Interest & Finance Charges	0.08	0.08
4	Interest on Working Capital	0.26	0.32
5	Return on Equity	0.00	0.09
6	Less: Non-Tariff Income/ Other Income	0.12	0.16
7	**Aggregate Revenue Requirement**	**6.50**	**7.85**
8	Add: Sharing of Gains	-	-0.01
9	**Aggregate Revenue Requirement after sharing of Gains**	**6.50**	**7.84**
10	**Revenue Gap for FY 2022-23**	**-**	**1.34**

3.15.2 SLDC requests the Hon'ble Commission to approve the above ARR of Rs. 7.84 Crores and allow SLDC to pass on the revenue gap of Rs. 1.34 Crores for FY 2022-23.

4 ANNUAL PERFORMANCE REVIEW FOR FY 2023-24

4.1 Preamble

4.1.1 This section outlines the Annual Performance Review for FY 2023-24 whereby it highlights the performance of SLDC for FY 2023-24 based on half yearly provisional financial statements. As per the provisions of MYT Regulations, 2021, SLDC hereby submits the Annual Performance Review for FY 2023-24 comparing actual performance during April 2023 to September 2023 (H1) and estimates for October 2023 to March 2024 (H2) for FY 2023-24 against approved ARR for FY 2023-24 by the Hon'ble Commission vide Tariff Order dated 29.03.2023.

4.2 Estimation of Expenses for FY 2023-24

4.2.1 The components for the calculation of total expenses for FY 2023-24 as follow:

- Operation and Maintenance Expenses
- Return on Equity
- Depreciation
- Interest and Finance Charges
- Interest on Working Capital

Less:

- Non-Tariff Income

4.3 Operation and Maintenance Expenses for FY 2023-24

4.3.1 The Regulation 102 of the AERC (MYT) Regulations, 2021 specifies the normative Operation and Maintenance (O&M) expenses allowed for SLDC for the said control period. The relevant provision is as follows:

"Regulation 102.3 (Operation and Maintenance Expenses): The O&M expenses for the nth year and also for the year immediately preceding the Control Period shall be approved based on the formula given below: -

O&Mn = R&Mn + EMPn + A&Gn
Where –
O&Mn – Operation and Maintenance expense for the nth year;
EMPn – Employee Costs for the nth year;
R&Mn – Repair and Maintenance Costs for the nth year;
A&Gn – Administrative and General Costs for the nth year;

Regulation 102.4 (Operation and Maintenance Expenses): The above components shall be computed in the manner specified below:
EMPn = (EMPn-1) x (1+Gn) x (CPI inflation)
R&Mn = K x (GFA n-1) x (WPI inflation) and
A&Gn = (A&Gn-1) x (WPI inflation) + Provision

Where -
EMPn-1 – Employee Costs for the (n-1) th year;
A&G n-1 – Administrative and General Costs for the (n-1) th year;
Provision: Cost for initiatives or other one-time expenses as proposed by the SLDC and validated by the Commission.
'K' is a constant specified by the Commission in %. Value of K for each year of the control period shall be determined by the Commission in the MYT Tariff order based on SLDC's filing, benchmarking of repair and maintenance expenses, approved repair and maintenance expenses vis-a-vis GFA approved by the Commission in past and any other factor considered appropriate by the Commission;

CPI inflation – is the average increase in the Consumer Price Index (CPI) for immediately preceding three years;
WPI inflation – is the average increase in the Wholesale Price Index (CPI) for immediately preceding three years;

GFAn-1 --- Gross Fixed Asset of the transmission licensee for the n-1th year;
Gn is a growth factor for the nth year. Value of Gn shall be determined by the Commission in the MYT tariff order for meeting the additional manpower requirement based on SLDC's filings, benchmarking, and any other factor that the Commission feels appropriate"

4.3.2 During FY 2023-24, Based on methodology specified by the MYT Regulations, 2021, the Normative O&M expenses of SLDC works out to be Rs. 9.52 Crores which is inclusive of Employee cost, Repair & Maintenance charges, Administration & General expense. The following table provides the summary of Normative O&M Expenses for FY 2023-24.

Table 23: Operation and Maintenance Expenses for FY 2023-24

(Rs. Crores)

S.N	Particulars	Approved in T.O. dtd 29.03.2023	FY 2023-24 (H1)	FY 2023-24 (H2)	Total SLDC Submission
1	**O&M Expenses**	**9.58**	**4.76**	**4.76**	**9.52**

S.N	Particulars	Approved in T.O. dtd 29.03.2023	FY 2023-24 (H1)	FY 2023-24 (H2)	Total SLDC Submission
a	Employee Cost	7.70	3.86	3.86	7.71
b	R&M Expenses	1.20	0.56	0.56	1.12
c	A&G Expenses	0.68	0.34	0.34	0.69

4.3.1 WPI Inflation computation for FY 2023-24

4.3.1.1 The average increase in the Wholesale Price Index (WPI) for the immediately preceding three years gives the WPI Inflation for FY 2023-24. Hence the WPI Index from FY 2020-21 to FY 2022-23 is considered for computation.

Table 24: WPI Inflation Computation for FY 2023-24

Fiscal	WPI Index	YOY Change %
FY 2022-23	152.53	9.41%
FY 2021-22	139.41	13.00%
FY 2020-21	123.37	1.29%
Average WPI Inflation (Last 3 Years)		**7.90%**

4.3.1.2 WPI inflation for FY 2023-24 has been computed as an average increase of WPI index for period from FY 2020-21 to FY 2022-23 which works out to 7.90%.

4.3.2 CPI Inflation computation for FY 2023-24

4.3.2.1 The average increase in the Consumer Price Index (CPI) for the immediately preceding three years gives the CPI Inflation for FY 2023-24. Hence the CPI Index from FY 2020-21 to FY 2022-23 is considered for computation.

Table 25: CPI Inflation Computation for FY 2023-24

Fiscal	CPI Index	YOY Change %
FY 2022-23	377.62	6.06%
FY 2021-22	356.06	5.13%
FY 2020-21	338.69	5.02%
Average CPI Inflation (Last 3 Years)		**5.40%**

4.3.2.2 CPI inflation for FY 2023-24 has been computed as average increase of CPI index for period from FY 2020-21 to FY 2022-23 which works out to 5.40%.

4.3.3 Normative Calculation of R&M expense for FY 2023-24

4.3.3.1 Regulation 102.4 provides the manner in which components of O&M expenses shall be computed. The methodology for R&M expense is as follows:
R&Mn = K x (GFA n-1) x (WPI inflation)

Table 26: Normative R&M expense for FY 2023-24

(Rs. Crores)

S.No.	Particulars	As per T.O. dated 29.03.2023	SLDC Submission
1	Opening GFA for previous year	5.61	5.48
2	Closing GFA for previous year	21.15	5.65
3	**Average GFA for previous year**	13.38	**5.56**
4	K Factor	1.00%	1.00%
5	WPI Inflation	5.32%	7.90%
6	**Normative R&M Expense**	0.14	**0.06**
7	AMC Cost of SCADA/EMS	0.42	0.42
8	Firewall AMC, Website Maintenance, etc.	0.08	0.08
9	Additional expense for Cyber security	0.56	0.56
10	**Normative R&M Expense**	**1.20**	**1.12**

4.3.3.2 The "K" factor of SLDC has been considered as 1% as approved by the Commission in the Tariff Order dated 29.03.2023. The closing GFA for FY 2022-23 of SLDC has been considered as opening GFA for FY 2023-24.

4.3.3.3 AMC cost for SCADA / EMS has been transferred from AEGCL accounts to SLDC from FY 2019-20 onwards. During the FY 2023-24, the estimated AMC cost based on 6 months actual & 6 months projection has been considered as Rs. 0.42 Crores and firewall AMC, Website Maintenance, etc., has been considered as Rs. 0.08 Crores under R&M Expenses.

4.3.4 Provision for Cyber Security

4.3.4.1 SLDC submits that the Hon'ble Commission has approved Rs. 0.56 Crores vide Tariff Order dated 29.03.2023 as Provision for Cyber Security which has been initiated by SLDC for completion during the FY 2023-24.

4.3.4.2 The detailed estimated expenses for FY 2023-24 are provided below:

Sl. No:	Item/Description	Justification	Estimated Cost (in lacs) FY 2023-24	CEA (Cyber Security In Power Sector) Guidelines, 2021
1	Next Gen Firewall with necessary licences	The office laptops and desktops used for day to day activities are being protected by one firewall. In cases when one firewall goes down for maintenance or some disruption occurs there should be another firewall with similar capabilities to protect the internal systems	10	**Article 1. Cyber Security Policy. a. Cardinal Principles: The Responsible entity will strictly adhere to following cardinal principles while framing cyber security policy:** c. The Responsible Entity shall have a Cyber Security Policy drawn upon the guidelines issued by NCIIPC. f. The Cyber Security Policy shall leverage state-of-art cyber security technologies and relevant processes at multiple layers to mitigate the cyber security risk
2	Installation of Endpoint Servers with necessary software and licences	As per necessity, Servers shall be procured	2	
4	Web Application Firewall	Web servers shall be installed to host the SLDC website and other important services at SLDC as a part of upcoming projects. The Web application firewalls have to capability to specifically focus on a certain service running on a server.	3.5	
5	Procurement of software and licences for day-to-day office work	The laptops and desktops procured come with the basic necessary software and licences. As such based on necessity purpose specific software and licences shall be procured.	1	

6	Centralised Storage Server	All official documents shall be stored in a centralised storage	2	
7	Security Personnel	The SLDC premise needs to be secure 24x7	16.5	**Article 4. Electronic Security Perimeter** c. The Responsible Entity shall ensure that every Critical System resides within an Electronic Security Perimeter.
3	Upgradation of CCTV surveillance system with	The CCTV surveillance system in place at SLDC does not cover the entire the office premise. Many critical areas shall have to be covered as part of the upcoming projects at SLDC.	7	
8	Illumination System	The premise has to be properly illuminated at all corners	10	
9	Training and Development	As per CEA guidelines every employee working on IT/OT systems shall undergo basic level cyber security training provided by designated authorities. NPTI provides training on cyber security for power sector officials.	3.5	**Article 8. Cyber Security Training.** d) All Personnel engaged in O&M of IT & OT Systems shall mandatorily undergo courses on cyber security of Power Sector from any of the training institute designated by CEA, immediately within 90 days from the notification of CEA Guidelines on Cyber Security in Power Sector

4.3.4.3 In this regard, SLDC requests the Hon'ble Commission to approve the amount of Rs. 0.56 Crores towards Cyber Security as requested over and above the R&M expenses for FY 2023-24

4.3.4.4 In view of the above, SLDC requests the Hon'ble Commission to approve the normative R&M expenses amounting to Rs. 1.12 Crores including AMC Cost of SCADA/EMS, Firewall AMC and Additional amount for enhancing Cyber Security.

4.3.5 Normative Calculation of Employee expense for FY 2023-24

4.3.5.1 Regulation 102.4 provides the manner in which components of O&M expenses shall be computed. The methodology for Employee expense is as follows:

EMPn = (EMPn-1) x (1+Gn) x (CPI inflation)

Table 27: Normative Employee Expense for FY 2023-24

(Rs. Crores)

S.No.	Particulars	As per T.O. dated 29.03.2023	SLDC Submission
1	Base Employee Cost (n-1)	6.31	6.30
2	CPI Inflation	5.18%	5.40%
3	Gn (Growth Factor for nth Year)	1.00%	1.00%
4	Normative Employee Cost	6.70	6.71
5	Additional Expense for Employees	1.00	1.00
6	**Normative Employee Cost for the year**	**7.70**	**7.71**

4.3.5.2 The normative employee cost for FY 2022-23 of SLDC has been considered as base employee cost for FY 2023-24. The Gn (Growth Factor) of SLDC has been considered as 1.00% as approved by the Commission in the Tariff Order dated 29.03.2023.

4.3.5.3 The Hon'ble Commission has approved Rs. 1.00 Cr. in the Tariff Order dated 29.03.2023 towards Additional Expense for increase in No of Employees, SLDC is not able to meet its actual employee cost due to normative and request the Hon'ble Commission to approve the additional expenses of Rs. 1.00 Crores to meet the legitimate expenses to be paid for the salaries

4.3.5.4 The manpower details for FY 2023-24 are provided below:

Table 28: Details of Estimated Manpower for FY 2023-24

S.No.	Particulars	Existing Manpower (H1)	Projection Manpower (H2)
(A)	Manpower as on 1st April (Opening Balance)	49	49
(B)	Retirement during the Fiscal Year	0	1
(C)	Recruitment during the Fiscal Year	0	4
(D)	Manpower as on 31st March (Closing balance)	49	52

4.3.5.5 In view of the above, SLDC requests the Hon'ble Commission to approve the normative Employee expenses amounting to Rs. 7.71 Crores including additional expenses for FY 2023-24 as shown in above table.

4.3.6 Normative Calculation of Administrative & General Expenses for FY 2023-24

4.3.6.1 Regulation 102.4 provides the manner in which components of O&M expenses shall be computed. The methodology for Administrative and General Expenses is as follows:

A&Gn = (A&Gn-1) x (WPI inflation) + Provision

Table 29: Normative A&G expenses for FY 2023-24

(Rs. Crores)

S.No.	Particulars	As per T.O. dated 29.03.2023	SLDC Submission
1	A&G Expense for Previous year	0.36	0.36
2	WPI Inflation	8.02%	7.90%
3	Provision for Additional Expenses	0.30	0.30
4	**Normative A&G Expense for the year**	**0.68**	**0.69**

4.3.6.2 The normative A&G expenses for FY 2022-23 of SLDC has been considered as base A&G expenses for FY 2023-24.

4.3.7 Provision for Additional A&G expenses

4.3.7.1 SLDC requests the Hon'ble Commission for creation of provision for additional expenses, whereas the normative A&G expenses are not sufficient to meet the basic requirements and daily operations of the SLDC offices, such as the electricity expenses amounting to Rs. 0.30 Crore per year for the SLDC offices and the vehicle expenses for senior officials of SLDC also needs to be managed from the above expenses.

4.3.7.2 SLDC requests the Hon'ble Commission to approve the normative A&G expenses amounting to Rs. 0.69 Crores for FY 2023-24 as shown in above table.

4.3.7.3 Following Sections provide the details of O&M expenses as provided in the provisional half yearly statements and estimated for FY 2023-24.

4.3.8 Repair and Maintenance Expenses for FY 2023-24

4.3.8.1 While arriving R&M expenses for the FY 2023-24, actual R&M expenses incurred during first 6 months plus estimate for the next 6 months has been considered. The amount of R&M expenses for FY 2023-24 is shown below.

Table 30: Repair and Maintenance Expenses of FY 2023-24

(Rs. Crores)

S.N	Particulars	FY 2023-24 H1	FY 2023-24 H2	Total SLDC Submission
1	Plant & Machinery	0.19	0.39	0.58
2	Buildings	0.00	0.00	0.00
3	Civil works	0.03	0.07	0.10
4	Hydraulic Works	0.00	0.00	0.00
5	Lines, Cable Networks etc.	0.00	0.00	0.00
6	Vehicles	0.00	0.00	0.00
7	Furniture & Fixtures	0.00	0.00	0.00
8	Office Equipment	0.00	0.01	0.01
9	**Total R&M Expenses**	**0.24**	**0.47**	**0.71**

4.3.9 Employee Expenses for FY 2023-24

4.3.9.1 Employee expenses include salaries, bonus, and terminal benefits in the form of pension, gratuity, etc. Projections for the next 6 months have been made considering the actual salary paid for the month of April 2023 to September 2023.

Table 31: Employee Expenses for FY 2023-24

(Rs. Crores)

S.N.	Particulars	FY 2023-24 H1	FY 2023-24 H2	SLDC Submission
1	Salaries	1.45	1.90	3.35
2	Dearness Allowance (DA)	0.63	0.90	1.53
3	Other Allowances & Relief	0.33	0.60	0.93
4	Bonus/ Ex gratia to Employees	0.00	0.00	0.00
5	Medical Expenses Reimbursement	0.00	0.01	0.02
6	Travelling Allowance (Conveyance Allowance)	0.00	0.00	0.00
7	Leave Travel Assistance	0.00	0.02	0.02
8	Earned Leave Encashment	0.01	0.26	0.27
9	Staff Welfare Expenses	0.00	0.02	0.02
10	Honorarium/Overtime	-	-	-

(Rs. Crores)

S.N.	Particulars	FY 2023-24 H1	FY 2023-24 H2	SLDC Submission
11	Contribution to Terminal Benefits	0.41	0.50	0.91
12	**Total Employee Costs**	**2.82**	**4.21**	**7.04**

4.3.10 Administrative and General Expenses for FY 2023-24

4.3.10.1 Administrative and General expenses include rents, telephone and other communication expenses, professional charges, conveyance and traveling allowances, etc. While arriving A&G expenses for the FY 2023-24, actual A&G expenses incurred during first 6 months plus estimate for the next 6 months has been considered. Expenses for H2 are usually in line to the expenses of H1 and hence the same is considered for H2. Estimated A&G Expense for FY 2023-24 is as shown below.

Table 32: Administrative and General Expenses for FY 2023-24

(Rs. Crores)

S.No.	Particulars	FY 2023-24 H1	FY 2023-24 H2	Total SLDC Submission
1	Insurance	0.00	0.00	0.00
2	Telephone, Postage, Telegram & Telex Charges	0.02	0.04	0.06
3	Other Professional Charges	0.00	0.02	0.02
4	Conveyance and travelling	0.04	0.12	0.16
5	Vehicle Expenses	0.03	0.02	0.05
6	Fee and Subscriptions Books and Periodicals	0.00	0.00	0.00
7	Printing and Stationery	0.01	0.02	0.03
8	Advertisement Expenses	0.00	0.00	0.00
9	Electricity Charges to Offices	0.17	0.17	0.34
10	Entertainment Charges	0.01	0.01	0.02
11	Vehicle Expenses			
12	Training of Staff and Officers	0.01	0.04	0.05
13	**Total A&G Expenses**	**0.28**	**0.44**	**0.72**

4.4 Capital Expenditure & Capitalization for FY 2023-24

4.4.1 Capital Expenditure & Capitalisation for FY 2023-24 is proposed to be funded through loans. SLDC is expected to incur total Capitalisation of Rs. 1.18 Cr. as shown below:

Table 33: Capital Expenditure for FY 2023-24 and its Funding

S.N	Capital Expenditure	FY 2023-24	
		SLDC Submission (Rs. Crores)	Justification
1	Lines, Cable Networks etc.	0.02	NERLDC approach Assam SLDC to shuffle their 0.4 kV transformer as and when required. AEGCL shall process the transfer from nearest substation i.e., Kahilipara which is already under process.
2	Civil works	0.60	Renovation of Ground floor and First floor of SLDC building, Repairing of the Garage, Outdoor painting of SLDC building, Refurbishment of the office chambers to accommodate the Officers, repairing of the approach road to SLDC and placing interlocking concrete block pavements. Work Process has been initiated.
3	Office Equipment	0.45	AC installation at Server room, SCADA rooms, control rooms with treatment.
4	Furniture & Fixtures	0.06	Procurement of furniture at SLDC Office
5	IT Equipment	0.05	Laptops, desktops and printers for SLDC
	Total	**1.18**	

Table 34: Capitalisation for FY 2023-24 and its Funding

(Rs. Crores)

S.N.	Particulars	Approved in Order dtd 29.03.2023	SLDC Submission
1	Grant	-	-
2	Equity	-	-
3	Debt	1.18	1.18
4	**Total Capitalisation**	**1.18**	**1.18**

4.4.2 SLDC is expected to incur total capitalization of Rs. 1.18 Cr. mentioned above which includes Rs. 0.02 Crores for Lines, cables and network etc., Rs. 0.60 Crores for Civil works, Rs. 0.06 Crores for furniture & fixtures, Rs. 0.45 Crores for office equipment and Rs. 0.05 Crores for IT equipment.

4.4.3 SLDC requests the Hon'ble Commission to approve the proposed capitalization of Rs. 1.18 Crores for FY 2023-24.

4.5 Gross Fixed Assets for FY 2023-24

4.5.1 The opening GFA and addition of GFA for FY 2023-24 as submitted by SLDC is shown in the below table

Table 35: Gross Fixed Assets for FY 2023-24

(Rs Crores)

SN	Particulars	Balance at the beginning of the year	Additions during the year	Retirement of assets during the year	Balance at the end of the year
1	Land	-	-	-	-
2	Building	0.03	-	-	0.03
3	Other Civil Works	0.04	0.60	-	0.64
4	Plant & Machinery	4.87	-	-	4.87
5	Lines & Cable Network	0.08	0.02	-	0.10
6	Vehicles	0.01	-	-	0.01
7	Furniture & Fixtures	0.25	0.06	-	0.31
8	Office Equipment	0.36	0.50	-	0.86
	Total	**5.65**	**1.18**	**-**	**6.83**

4.5.2 In view of the above, SLDC requests the Hon'ble Commission to approve the capitalization amounting to Rs. 1.18 Crores as shown in the above table for FY 2023-24.

4.6 Depreciation for FY 2023-24

4.6.1 Depreciation has been calculated considering the opening balance of assets in the beginning of the year and the capitalization as shown in the below table. SLDC submits that the Depreciation is computed for assets excluding those funded through grant mechanism.

4.6.2 In reference to the above section 3.9, the depreciation of SLDC has been computed as mentioned below:

Table 36: Depreciation for FY 2023-24

(Rs. Crores)

S.N	Particulars	Depreciation Rate	Accumulated depreciation -beginning of the year	Additions during the year	Accumulated depreciation at the end of the year
1	Land	0.00%	-	-	-
2	Building	3.34%	0.01	0.00	0.01
3	Hydraulic	5.28%	-	-	-

(Rs. Crores)

S.N	Particulars	Depreciation Rate	Accumulated depreciation -beginning of the year	Additions during the year	Accumulated depreciation at the end of the year
4	Other Civil Works	3.34%	0.01	0.01	0.01
5	Plant & Machinery	5.28%	3.73	0.28	4.01
6	Lines & Cable Network	5.28%	0.02	0.00	0.02
7	Vehicles	9.50%	0.01	0.00	0.01
8	Furniture & Fixtures	6.33%	0.08	0.01	0.10
9	Office Equipment	6.33%	0.12	0.05	0.17
	Total		**3.97**	**0.35**	**4.32**
(a)	Gross Fixed Assets (a)				6.83
(b)	Gross Fixed Assets excluding Land (b)				6.83
(c)	Opening CWIP (c)				-
(d)	Grant (CWIP + Assets) (d)				0.00
(e)	Grant towards GFA (e=d*b/(b+c))				0.00
10	Total Depreciation				0.35
11	Less: Dep towards assets through Grant/Consumer contribution				0.00
12	**Depreciation for the year (Excluding assets funded through Grant)**				**0.35**

4.6.3 SLDC requests the Hon'ble Commission to approve the proposed depreciation of Rs. 0.35 Crores for FY 2023-24.

4.7 Interest and Finance Charges for FY 2023-24

4.7.1 The interest on the loans has been computed @9.92% as approved by the Hon'ble Commission vide tariff order dated 29.03.2023. The Interest and Finance Charges for FY 2023-24 is tabulated in Table below.

Table 37: Normative Interest and Finance Charges for FY 2023-24

(Rs. Crores)

S.No.	Particulars	Approved in T.O. dtd 29.03.2023	SLDC Submission
1	Net Normative Opening Loan	1.06	0.70
2	Addition of normative loan during the year	1.18	1.18
3	Normative Repayment during the year	0.13	0.35
4	**Net Normative Closing Loan**	**2.11**	**1.52**
5	**Interest Rate**	**9.92%**	**9.92%**
6	**Interest Expenses on Loan**	**0.16**	**0.11**
7	Finance Charges	-	-
8	**Total Interest and Finance Charges**	**0.16**	**0.11**

4.7.2 In view of the above, SLDC requests the Hon'ble Commission to approve the proposed normative interest and finance charge of Rs. 0.11 Crores for FY 2023-24.

4.8 Interest on Working Capital for FY 2023-24

4.8.1 Rate of interest on working capital has been considered equal to the normative interest rate of three hundred (300) basis points above the average State Bank of India MCLR (One Year Tenor) prevalent during the last available six months for the determination of tariff as per AERC (MYT Regulations), 2021. Interest on working capital for FY 2023-24 has been computed as shown below.

Table 38: Interest on Working Capital for FY 2023-24

S.No	Particulars	Units	Approved in T.O. dtd 29.03.2023	SLDC Estimation
1	O&M expenses for 1 month	Rs. Crores	0.80	0.79
2	Maintenance spares @ 15% of O&M	Rs. Crores	1.44	1.43
3	Receivables for two months	Rs. Crores	1.68	1.73
4	**Total Working Capital**	**Rs. Crores**	**3.92**	**3.95**
5	Rate of Interest	%	10.58%	11.53%
6	**Interest on Working Capital**	**Rs. Crores**	**0.41**	**0.46**

4.9 Computation of Interest Rate for FY 2023-24

4.9.1 The interest rate of 11.53% has been arrived as mentioned in the table below:

Table 39: MCLR rate for FY 2023-24

Effective Date	Interest Rate (%)
15-10-2023	8.55
15-09-2023	8.55
15-08-2023	8.55
15-07-2023	8.55
15-06-2023	8.50
15-05-2023	8.50
Average	**8.53%**

4.9.2 SLDC requests the Hon'ble Commission to approve the proposed interest on working capital of Rs. 0.46 Crores for FY 2023-24.

4.10 Return on Equity for FY 2023-24

4.10.1 In reference to above section 3.13 and in accordance with Regulation 34.2.(III) of AERC (terms & conditions for determination of Multi Year Tariff) Regulations, 2021, Return on Equity is calculated at 15.50% on closing balance of equity based upon the opening balance of equity and normative additions during the years as shown in the table below:

Table 40: Return on Equity for FY 2023-24

(Rs. Crores)

S.N	Particulars	Units	Approved in T.O. dtd 29.03.2023	SLDC Submission
1	Equity (Opening Balance)	Rs. Crs.	-	0.59
2	Net additions during the year	Rs. Crs.	-	-
3	Less: Reduction during the year	Rs. Crs.	-	-
4	Equity (Closing Balance)	Rs. Crs.	-	**0.59**
5	**Average Equity**	**Rs. Crs.**	-	**0.59**
6	Rate of Return on Equity	%	-	15.50%
7	**Return on Equity**	**Rs. Crs.**	-	**0.09**

4.10.2 SLDC requests the Hon'ble Commission to approve the return on equity amounting to Rs. 0.09 Crores for the FY 2023-24 as proposed by SLDC.

4.11 Non-Tariff Income for FY 2023-24

4.11.1 The estimated amount of Non-Tariff Income comprises mostly the income from SLDC charges paid by IEX. The estimation of NTI for FY 2023-24 is tabulated below.

Table 41: Non-Tariff Income for FY 2023-24

(Rs. Crores)

Particulars	Approved in T.O. dtd 29.03.2023	FY 2023-24 H1	FY 2023-24 H2	SLDC Estimation
Income from Investment, Fixed & Call Deposits	0.18	**0.00**	**0.01**	**0.01**
Interest from Banks		0.00	0.01	0.01
Other Non-Tariff Income		**0.07**	**0.06**	**0.13**
Rent from Staff Quarters		-	-	-
Rent from Contractors / others		0.01		0.01

(Rs. Crores)

Particulars	Approved in T.O. dtd 29.03.2023	FY 2023-24 H1	FY 2023-24 H2	SLDC Estimation
Application fees and Other charges from STOA consumers		0.06	0.06	0.12
SLDC Charges paid by IEX		-	-	-
Total	**0.18**	**0.07**	**0.07**	**0.14**

4.11.2 SLDC requests the Hon'ble Commission to approve the estimated Non-Tariff Income of Rs. 0.14 Crores for FY 2023-24.

4.12 Annual Performance Review for FY 2023-24

4.12.1 Based on the Annual Performance Review, SLDC prays before the Hon'ble Commission to allow ARR for FY 2023-24 as mentioned below:

Table 42: Annual Performance Review for FY 2023-24

(Rs. Crores)

S. No.	Particulars	Approved in T.O. dtd. 29.03.2023	FY 2023-24 H1	FY 2023-24 H2	SLDC Estimation
1	O&M Expenses	9.58	4.76	4.76	9.52
a	Employee Cost	7.70	3.86	3.86	7.71
b	R&M Expenses	1.20	0.56	0.56	1.12
c	A&G Expenses	0.68	0.34	0.34	0.69
2	Depreciation	0.13	0.17	0.18	0.35
3	Interest & Finance Charges	0.16	0.06	0.06	0.11
4	Interest on Working Capital	0.41	0.23	0.23	0.46
5	Return on Equity	0.00	0.04	0.05	0.09
6	Less: Non-Tariff Income/ Other Income	0.18	0.07	0.07	0.14
7	**Aggregate Revenue Requirement**	**10.10**	**5.18**	**5.20**	**10.39**
8	**Revenue Gap for FY 2023-24**	**-**	**-**	**-**	**0.29**

4.12.2 SLDC requests the Hon'ble Commission to approve ARR of Rs. 10.39 Crores for FY 2023-24 as shown in the above table.

5 AGGREGATE REVENUE REQUIREMENT FOR FY 2024-25

5.1 Preamble

5.1.1 This section deals with the determination of Aggregate Revenue Requirement of SLDC for FY 2024-25 based on the projections made for the current year over the previous years.

5.2 Aggregate Revenue Requirement for FY 2024-25

Aggregate Revenue Requirement shall comprise of following components:

- Operation and Maintenance Expenses
- Return on Equity
- Depreciation
- Interest and Finance Charges
- Interest on Working Capital

Less:

- Non-Tariff Income

5.3 Principles of ARR for FY 2024-25

5.3.1 It is essential that all the costs are allowed to ensure the financial viability of SLDC. It requires generating adequate amount of profit from its operations so that it can maintain the state grid properly and simultaneously it can take up R&M tasks to maintain and upgrade its software and equipment. Also needs to incur capital expenditure to cater to the future needs of the system.

5.3.2 In the circumstances and conditions mentioned above, the Aggregate Revenue Requirement as proposed by SLDC in this petition shall be allowed.

5.4 Operation and Maintenance Expenses for FY 2024-25

5.4.1 In accordance with Regulation 102 of AERC (MYT) Regulations, 2021 specifies the normative Operation and Maintenance (O&M) expenses allowed for SLDC for the said financial year. The relevant provision is as follows:

"Regulation 102.3 (Operation and Maintenance Expenses): The O&M expenses for the nth year and also for the year immediately preceding the Control Period shall be approved based on the formula given below:-

O&Mn = R&Mn + EMPn + A&Gn
Where –
O&Mn – Operation and Maintenance expense for the nth year;

EMPn – Employee Costs for the nth year;
R&Mn – Repair and Maintenance Costs for the nth year;
A&Gn – Administrative and General Costs for the nth year;

Regulation 102.4 (Operation and Maintenance Expenses): The above components shall be computed in the manner specified below:
EMPn = (EMPn-1) x (1+Gn) x (CPI inflation)
R&Mn = K x (GFA n-1) x (WPI inflation) and
A&Gn = (A&Gn-1) x (WPI inflation) + Provision

Where -
EMPn-1 – Employee Costs for the (n-1) th year;
A&G n-1 – Administrative and General Costs for the (n-1) th year;
Provision: Cost for initiatives or other one-time expenses as proposed by the SLDC and validated by the Commission.
'K' is a constant specified by the Commission in %. Value of K for each year of the control period shall be determined by the Commission in the MYT Tariff order based on SLDC's filing, benchmarking of repair and maintenance expenses, approved repair and maintenance expenses vis-a-vis GFA approved by the Commission in past and any other factor considered appropriate by the Commission;

CPI inflation – is the average increase in the Consumer Price Index (CPI) for immediately preceding three years;
WPI inflation – is the average increase in the Wholesale Price Index (CPI) for immediately preceding three years;

GFAn-1 --- Gross Fixed Asset of the transmission licensee for the n-1th year;
Gn is a growth factor for the nth year. Value of Gn shall be determined by the Commission in the MYT tariff order for meeting the additional manpower requirement based on SLDC's filings, benchmarking, and any other factor that the Commission feels appropriate"

5.4.1.1 **WPI Inflation for FY 2024-25**

5.4.1.2 The average increase in the Wholesale Price Index (WPI) for immediately preceding three years gives the WPI Inflation for the base year. Since the WPI data is currently available till FY 2022-23, the inflation factor could be computed till FY 2023-24. Hence the resulting WPI Inflation is considered for computational purpose for FY 2024-25. Tabulations as follows:

Table 43 : WPI Inflation for FY 2024-25

Fiscal	WPI Index	YOY Change %
FY 2022-23	152.53	9.41%
FY 2021-22	139.41	13.00%
FY 2020-21	123.37	1.29%
Average WPI Inflation (Last 3 Years)		**7.90%**

5.4.1.3 **CPI Inflation computation for FY 2024-25**

5.4.1.4 The average increase in the Consumer Price Index (CPI) for immediately preceding three years gives the CPI Inflation for base year. Since the CPI data is currently available till FY 2022-23, the Inflation factor could be computed till FY 2023-24. Hence the resulting CPI Inflation is considered for computational purpose for FY 2024-25. Tabulations as follows:

Table 44: CPI Inflation for FY 2024-25

Fiscal	CPI Index	YOY Change %
FY 2022-23	377.62	6.06%
FY 2021-22	356.06	5.13%
FY 2020-21	338.69	5.02%
Average CPI Inflation (Last 3 Years)		**5.40%**

5.4.2 **Normative Calculation of R&M expense for FY 2024-25**

5.4.2.1 In accordance with Regulation 102.4 of AERC (MYT Regulations), 2021 provides the manner in which components of O&M expenses shall be computed. The methodology for R&M expense is as follows:

R&Mn = K x (GFA n-1) x (WPI inflation)

Table 45 : Repair and Maintenance Expenses for FY 2024-25

S. N	Particulars	Approved in T.O. dtd. 21.03.2022	SLDC Submission (Rs. Cr.)
1	Opening GFA for previous year	15.83	5.65
2	Closing GFA for previous year	15.85	6.83
3	**Average GFA for previous year**	**15.84**	**6.24**
4	K Factor	1.00%	1.00%
5	WPI Inflation	4.13%	7.90%
6	**Normative R&M Expense**	**0.16**	**0.07**

7	AMC Cost of SCADA/EMS	0.38	0.45
8	Firewall AMC, Website Maintenance, Laptop/Desktop AMC, maintenance of Access Control System for Server room	0.10	0.10
9	Additional amount for enhancing Cyber Security	-	0.30
10	SAMAST AMC- Meter & AMR	-	1.50
11	SAMAST AMC- IT Solution	-	1.50
12	**Net Normative R&M Expense**	**0.65**	**3.92**

5.4.2.2 It is pertinent to mention that the AMC cost of SCADA / EMS has been transferred from AEGCL Accounts to SLDC from FY 2019-20 onwards. The projected AMC cost amounting to Rs. 0.45 Crores for FY 2024-25 and Firewall AMC, Website Maintenance, Laptop/ Desktop AMC, maintenance of Access Control System for Server room amounting to Rs. 0.10 Crores has been considered for FY 2024-25

5.4.3 Provision for Cyber Security

5.4.3.1 SLDC submits that the licensee for the set of external firewalls used in SCADA will expire in Dec'2024. New firewalls shall have to be procured in case the OEM is unable to extend the validity of the current licensee. Procurement of one set of firewalls to be used as internal firewall is under progress. Therefore, considering price escalation of Rs. 30 Lakhs has been estimated.

5.4.3.2 In this regard, SLDC requests the Hon'ble Commission to approve the amount of Rs. 0.30 Crores towards Cyber Security as requested over and above the R&M expenses for FY 2024-25.

5.4.4 AMC under SAMAST Project

5.4.4.1 SLDC submits the detail breakup of the cost computation which is mentioned below:

5.4.4.2 <u>Part -I: Metering and AMR</u>

Scope of Work: Supply, Installation, Testing and Commissioning of 0.2s Class ABT Type Energy Meters and Automated Meter Reading (AMR) Solution as per SAMAST Guidelines at various Substations of AEGCL for the State of Assam.

5.4.4.3 Details of Work at field level: Supply, installation and commissioning of Hardware and Software which includes 560 nos. of Interface Energy Meters (IEM) at various Grid Sub-stations of AEGCL along with AMR equipment

5.4.4.4 Details of Work at SLDC/Data Centre: Supply, installation and commissioning of Hardware includes Central Data Collecting Server (CDCS) and Meter Data Acquisition Software (MDAS)

5.4.4.5 Total Project cost for Part -I =3.80 Cr/- inclusive of taxes.
As per SAMAST bid document No- NERPC/SE/SAMAST/2019/2143, Dated: 12th December, **t**he Annual Technical Support (ATS) shall include support for all Hardware & software as mentioned in the scope of work. The price quoted under Comprehensive ATS for 3 years should not exceed 75% of the project implementation cost.

5.4.4.6 <u>Part-II: IT solution of SAMAST</u>
Scope of Work: Supply, Installation, Testing and Commissioning of IT Solution as a part of SAMAST System at SLDC, Assam.

5.4.4.7 Details of Work at SLDC: Supply, installation and Commissioning of Hardware equipment and its software i.e., Database server, virtualization server, NMS server, NAS, SAN, work station, Desktop, Firewall, managed network switch, online UPS and Battery Bank.

5.4.4.8 Development of software modules i.e., Scheduling & Despatch, Energy Accounting, Open Access, DSM, MDM, MIS and CMS Modules.

5.4.4.9 Total Quoted Price for Part -II = 3.80 Cr (inclusive of taxes).
As per SAMAST bid document vide No: NERPC/SE/SAMAST/2019/2140 dated:12th December'2019 under clause no: 10 (Annual Technical Support service) the price quoted for comprehensive ATS (3 years) as the price bid should not be more than 75 % of the quoted price for the total implementation and warranty cost.

5.4.4.10 In view of the above, SLDC request the Hon'ble Commission to approve AMC of Meter & AMR of Rs. 1.50 crore and AMC of IT Solution of Rs. 1.50 crore under SAMAST. The payment details is mentioned below:

Sl no.	Head	Details	Amount (in Rs.) Inclusive of taxes
1	AMC of Meter & AMR	Hardware & Software	1,49,69,143.00/ per year
2	AMC of IT Solution	Hardware & Software	1,49,69,143.00/ per year

Total price =	**2,99,38,286.00/ per year**

5.4.4.11 In view of the above, SLDC requests the Hon'ble Commission to approve the normative R&M expenses amounting to Rs. 3.92 Crores including AMC Cost of SCADA/EMS, Firewall AMC, SAMAST AMC and Additional amount for enhancing Cyber Security.

5.4.5 Normative Calculation of Employee expense for FY 2024-25

5.4.5.1 Regulation 102.4 of AERC (MYT Regulations), 2021 provides the manner in which components of O&M expenses shall be computed. The methodology for Employee expense is as follows:

EMPn = (EMPn-1) x (1+Gn) x (CPI inflation)

Table 46: Employee Expenses for FY 2024-25

(Rs. Crores)

S. No.	Particulars	Approved in T.O. dtd. 21.03.2022	SLDC Submission
1	Base Employee Cost (n-1)	5.64	7.71
2	CPI Inflation	5.53%	5.40%
3	Gn (Growth Factor for nth Year)	1.00%	1.00%
4	Normative Employee Cost (Excl. ROP)	-	8.21
5	Additional Expense for Employees	-	1.00
6	**Normative Employee Cost**	**6.01**	**9.21**

5.4.5.2 The approved base employee cost by the Hon'ble Commission for the previous has been considered. The Gn (Growth Factor) of SLDC has been considered as 1.00% for FY 2024-25. The details of the manpower projected for FY 2024-25 is provided in the table below:

Table 47: Details of Projected Manpower for FY 2024-25

S.No.	Particulars	Projection Manpower
(A)	Projected Manpower as on 1st April (Opening Balance)	52
(B)	Retirement during the Fiscal Year	2
(C)	Projected Recruitment during the Fiscal Year	5
(D)	Projected Manpower as on 31st March (Closing balance)	55

5.4.5.3 SLDC submits that the actual employee cost in previous years is always higher than the normative employee cost. Hence, request the Hon'ble Commission to approve the additional expenses of Rs. 1 Crore to meet the legitimate expenses to be paid for the salaries.

5.4.5.4 SLDC requests the Hon'ble Commission to approve the Employee Expenses amounting to Rs. 9.21 Crores for FY 2024-25 as shown in the above table without any disallowance.

5.4.6 Normative Calculation of A & G Expenses for FY 2024-25

5.4.6.1 Regulation 102.4 of AERC (MYT Regulations), 2021 provides the manner in which components of O&M expenses shall be computed. The methodology for Administrative and General Expenses is as follows:

A&Gn = (A&Gn-1) x (WPI inflation) + Provision

Table 48: Administration & General Expenses for 2024-25

(Rs. Crores)

S.N	Particulars	Approved in T.O. dtd. 21.03.2022	SLDC Submission
1	A&G Expense for Previous year	0.37	0.69
2	WPI Inflation	4.13%	7.90%
3	Provision for Additional Expenses	-	0.30
4	**Normative A&G Expense**	**0.38**	**1.04**

5.4.7 Provision for Additional A&G expenses

5.4.7.1 The provision for additional A&G expenses of Rs. 0.30 crore for FY 2024-25 is requested due to:

1) **SAMAST Project Execution Expenses:** In the upcoming fiscal years, expenses related to SAMAST project execution is anticipated which includes
   i) TA bills for officers,
   ii) POL expenditure, and other associated costs
   iii) Training sessions for officers and staff at the field office are imperative, requiring frequent visits from SLDC officers. Therefore, an increase in expenditure for training and traveling is anticipated.

2) **Infrastructure Impact:** The SAMAST project involves the installation of a new server room and data center within the SLDC building. Consequently, a rise in electricity bills payable to APDCL is expected.

5.4.7.2 In view of the above, SLDC requests the Hon'ble Commission to approve the proposed A&G expenses of Rs. 1.04 Crores including provisional amount for FY 2024-25 as shown in the above table without any disallowance.

5.4.7.3 The Summary of projected O&M Expenses for FY 2024-25 is as follows:

Table 49: Operation and Maintenance Expenses - FY 2024-25

(Rs. Crores)

S.No	Particulars	Approved in T.O. dtd. 21.03.2022	SLDC Submission
1	**O&M Expenses**	**7.04**	**14.17**
2	Employee Cost	6.01	9.21
3	Repair & Maintenance	0.65	3.92
4	Administrative & General Expenses	0.38	1.04

5.4.7.4 SLDC requests the Hon'ble Commission to approve the normative O&M Expenses for FY 2024-25 as shown in the above table.

5.5 Capital Expenditure and Capitalization for FY 2024-25

5.5.1 In accordance with Regulation 6 of AERC (Terms and Conditions for determination of Multi Year Tariff) Regulations, 2021. SLDC has submitted the projected capital expenditure and Capitalisation for FY 2024-25. Capital expenditure along with capitalization of SLDC for FY 2024-25 are as follows:

Table 50: Summary of Capital Expenditure for FY 2024-25

S.N	Particulars	FY 2024-25	
		SLDC Submission (Rs. Lakhs)	Justification
1	Buildings	40.00	SLDC submit that the present server room is having space constraint. Also, under NERPSIP or under other schemes many more communication panel as well as MUX panel will be required in near future. Moreover, the entire roof of SLDC building must be treated to stop seepage during rain.

S.N	Particulars	FY 2024-25	
		SLDC Submission (Rs. Lakhs)	Justification
			Keeping in view of the above points a new Annex building adjacent to the SLDC building is very much required for housing of the equipment of higher importance. The estimate for the same is under preparation by Civil Dept.
2	Civil works	40.00	SLDC submits that the projected civil works considering utmost important has been mentioned below: 1. Construction of approach rod from Main Gate. 2. Renovation & beautification of SLDC building.
3	Lines, Cable Networks etc.	2.00	SLDC submits that the enhancing the lighting of SLDC building and changing & renovation of old cables along with electrical maintenance of SLDC building is projected.
4	Furniture & Fixtures	3.00	Procurement of furniture at SLDC office
5	Office Equipment	5.00	AC installation at remaining building
6	IT Equipment	5.00	Laptops, desktops and printers for SLDC
	Total	**95.00**	

5.5.2 SLDC submits that the Hon'ble Commission in its order vide 07.03.2020 has allowed special fund of Rs. 5 Crores for metering of all the interconnection points for segment-wise energy accounting. It is expected that the amount of Rs. 5 Crores will be capitalized during FY 2024-25. Similarly, the amount of Rs. 10.25 Crores for SAMAST is expected to be capitalized during the FY 2024-25. The details of the same is attached as **Annexure-III.**

5.5.3 It is to mention that the ongoing projects were commenced in the previous/current years and thus the capital expenditure has been incurred since the day of inception. Hence, it is likely that the capital expenditure is to be incurred for FY 2024-25. Hence the projects once capitalized, shall reflect higher capitalization than the incurred capital expenditure under projection for FY 2024-25

5.5.4 SLDC requests the Hon'ble Commission to approve the Capital Expenditure and Capitalisation for FY 2024-25 as provided in the above table.

5.6 Funding of Capitalization for FY 2024-25

5.6.1 The funding of above-mentioned Capitalisation is mostly envisaged through Loan apart from SAMAST funded through PSDF and Metering and GSS- Special fund by AERC considering as Grant.

Table 51: Funding of Capitalisation for FY 2024-25

(Rs Crores)

S.N.	Particulars	Approved in Order dtd 21.03.22	SLDC Submission
1	Grant	19.50	15.25
2	Equity	-	-
3	Debt	0.07	0.95
4	**Total Capital Expenditure**	**19.57**	**16.20**

5.6.2 SLDC requests the Hon'ble Commission to approve the funding of Capitalisation for FY 2024-25 as shown in the above table.

5.7 Gross Fixed Assets for FY 2024-25

5.7.1 The opening GFA and addition of GFA for FY 2024-25 as submitted by SLDC is shown in the below table

Table 52: Gross Fixed Assets for FY 2024-25

(Rs Crores)

S.N.	Particulars	Balance at the beginning of the year	Additions during the year	Retirement of assets during the year	Balance at the end of the year
1	Land	-	-	-	-
2	Building	0.03	0.40	-	0.43
3	Hydraulic	-	-	-	-
4	Other Civil Works	0.64	0.40	-	1.04
5	Plant & Machinery	4.87	15.25	-	20.12
6	Lines & Cable Network	0.10	0.02	-	0.12
7	Vehicles	0.01	-	-	0.01
8	Furniture & Fixtures	0.31	0.03	-	0.34
9	Office Equipment	0.86	0.10	-	0.96
10	Any other assets	-	-	-	-
	Total	**6.83**	**16.20**	**-**	**23.03**

5.7.2 In view of the above, SLDC requests the Hon'ble Commission to approve the capitalization amounting to Rs. 16.20 Crores as shown in the above table for FY 2024-25.

5.8 Depreciation for FY 2024-25

5.8.1 Depreciation has been computed as per AERC (terms & conditions for determination of Multi Year Tariff) Regulations, 2021 for FY 2024-25. Depreciation has been calculated taking into consideration the opening balance of assets in the beginning of the year and the provisional capitalization during the year. The addition of assets during FY 2024-25 has been projected considering capital expenditure plan for FY 2024-25

5.8.2 The Closing Gross Block of Fixed Assets for the FY 2023-24 has been considered as the opening balance of assets for FY 2024-25.

5.8.3 As specified in Regulation 33 [(33.2) & (33.4)] of AERC (terms & conditions for determination of Multi Year Tariff) Regulations, 2021, depreciation is calculated as per SLM considering depreciation on opening Fixed Asset to the extent of 90% of the Asset Value. Depreciation on the Assets added during the FYs has been calculated for 180 days assuming the date of commission of the Assets as middle of the Financial Year. Depreciation has been provided at the rates specified in the AERC's Depreciation Rate Schedule.

5.8.4 As mentioned in above section 4.6, the depreciation has been computed considering the assets created through Grant as per projection after FY 2024-25 has been reduced before arriving at Net depreciation. The depreciation for FY 2024-25 is tabulated below.

Table 53: Depreciation for FY 2024-25

(Rs. Crores)

S.N	Particulars	Depreciation Rate	Accumulated depreciation -beginning of the year	Additions during the year	Accumulated depreciation at the end of the year
1	Land	0.00%	-		-
2	Building	3.34%	0.01	0.01	0.02
3	Hydraulic	5.28%	-	-	-
4	Other Civil Works	3.34%	0.01	0.03	0.04
5	Plant & Machinery	5.28%	4.01	0.66	4.67
6	Lines & Cable Network	5.28%	0.02	0.01	0.03
7	Vehicles	9.50%	0.01	0.00	0.01
8	Furniture & Fixtures	6.33%	0.10	0.02	0.12
9	Office Equipment	6.33%	0.17	0.06	0.23

(Rs. Crores)

S.N	Particulars	Depreciation Rate	Accumulated depreciation -beginning of the year	Additions during the year	Accumulated depreciation at the end of the year
10	**Total**		**4.32**	**0.78**	**5.11**
(a)	Gross Fixed Assets (a)				23.03
(b)	Gross Fixed Assets excluding Land (b)				23.03
(c)	Opening CWIP (c)				-
(d)	Grant (CWIP + Assets) (d)				15.25
(e)	Grant towards GFA (e=d*b/(b+c))				15.25
11	Total Depreciation				0.78
12	Less: Dep towards assets through Grant/Consumer contribution				0.52
13	**Depreciation for the year (excluding assets funded through Grant)**				**0.26**

5.8.5 Hence, SLDC requests the Hon'ble Commission to approve the depreciation amounting to Rs. 0.26 Crore for FY 2024-25 as shown in the above table.

5.9 Interest and Finance Charges for FY 2024-25

5.9.1 The Interest and Finance Charges for FY 2024-25 are tabulated below.

Table 54: Interest and Finance Charges for FY 2024-25

(Rs. Crores)

S.N.	Particulars	Approved in Order dtd 21.03.2022	SLDC Submission
1	Net Normative Opening Loan	0.68	1.52
2	Addition of normative loan during the year	0.07	0.95
3	Normative Repayment during the year	0.09	0.26
4	**Net Normative Closing Loan**	**0.66**	**2.21**
5	Interest Rate	10.08%	**10.08%**
6	**Interest Expenses on Loan**	**0.07**	**0.19**
7	Finance Charges		
8	**Total Interest and Finance Charges**	**0.07**	**0.19**

5.9.2 In view of the above, SLDC requests the Hon'ble Commission to approve the interest and finance charge amounting to Rs. 0.19 Crore for FY 2024-25 as shown in the above table.

5.10 Interest on Working Capital for FY 2024-25

5.10.1 The rate of interest provided on the working capital is the normative interest rate of three hundred (300) basis points above the average State Bank of India MCLR

(one-year tenor) prevalent during last available six months for the determination of tariff, which is mentioned in the section 4.9. In line with norms, interest on working capital is calculated as shown below:

Table 55: Interest on working capital for FY 2024-25

(Rs. Crores)

S.N.	Particulars	Approved in Order dtd 21.03.2022	SLDC Submission
1	O&M expenses for 1 month	0.59	1.18
2	Maintenance spares @ 15% of O&M	1.06	2.13
3	Receivables for two months	1.31	2.54
4	**Total Working Capital**	**2.95**	**5.85**
5	Rate of Interest	10.00%	11.53%
6	**Interest on Working Capital**	**0.30**	**0.67**

5.10.2 In view of the above, SLDC requests the Hon'ble Commission to approve the interest on working capital amounting to Rs. 0.67 Crores for FY 2024-25 as shown in the above table.

5.11 Return on Equity for FY 2024-25

5.11.1 In reference to above section 3.13 and in accordance with Regulation 34.2(III) of AERC (terms & conditions for determination of Multi Year Tariff) Regulations, 2021, Return on Equity is calculated at 15.50% on closing balance of equity based upon the opening balance of equity and normative additions during the years as shown in the table below:

Table 56: Return on Equity for FY 2024-25

(Rs. Crores)

S.N	Particulars	Units	Approved in T.O. dtd 21.03.2022	SLDC Submission
1	Equity (Opening Balance)	Rs. Crs.	-	0.59
2	Net additions during the year	Rs. Crs.	-	-
3	Less: Reduction during the year	Rs. Crs.	-	-
4	Equity (Closing Balance)	Rs. Crs.	-	**0.59**
5	**Average Equity**	**Rs. Crs.**	-	**0.59**
6	Rate of Return on Equity	%	-	15.50%
7	**Return on Equity**	**Rs. Crs.**	-	**0.09**

5.11.2 SLDC requests the Hon'ble Commission to approve the return on equity amounting to Rs. 0.09 Crores for the FY 2024-25 as proposed by SLDC.

5.12 Non-Tariff Income for FY 2024-25

5.12.1 As per the AERC (terms & conditions for determination of Multi Year Tariff) Regulations, 2021, the amount of non-tariff income as approved by the Commission shall be deducted from the aggregate revenue requirement in determining annual SLDC charges.

5.12.2 The projected income in this category comprises of SLDC charges paid by IEX. Projected Non-tariff Income are shown in the table below.

Table 57: Non-Tariff Income for FY 2024-25

S.N.	Particulars	Approved in Order dtd 21.03.2022	SLDC Submission
1	**Income from Investment, Fixed & Call Deposits**	**-**	**0.01**
	Interest from Banks	-	0.01
2	**Other Non-Tariff Income**	-	**0.13**
	Other Miscellaneous	0.12	
	Rental from contractors/others	-	0.01
	Application fees and Other charges from STOA consumers	-	0.12
	Total	**0.12**	**0.14**

5.12.3 SLDC submits to the Hon'ble Commission to approve the above Non-Tariff Income for FY 2024-25.

5.13 Aggregate Revenue Requirement for FY 2024-25

5.13.1 Based on the category-wise expense as described above, the Aggregate Revenue Requirement for FY 2024-25 of SLDC has been determined below.

Table 58: Annual Revenue Requirement for SLDC for FY 2024-25

(Rs. Crores)

S.N.	Particulars	Approved in Order dtd 21.03.2022	SLDC Submission
1	O&M Expenses	7.04	14.17
A	Employee Cost	6.01	9.21
B	R&M Expenses	0.65	3.92

(Rs. Crores)

S.N.	Particulars	Approved in Order dtd 21.03.2022	SLDC Submission
c	A&G Expenses	0.38	1.04
2	Depreciation	0.06	0.26
3	Interest & Finance Charges	0.07	0.19
4	Interest on Working Capital	0.30	0.67
5	Return on Equity	0.00	0.09
6	Less: Non-Tariff Income/ Other Income	0.12	0.14
7	**Aggregate Revenue Requirement**	**7.35**	**15.25**
8	**Revenue Gap**		**7.90**
9	**Back Up SLDC Building**		**3.00**

5.13.2 SLDC requests the Hon'ble Commission to approve the above ARR amounting to Rs. 15.25 Crores for FY 2024-25.

5.14 Back Up SLDC Building

5.14.1 SLDC submits that the Grid India (Erstwhile POSOCO) in various forums mentioned the importance of having a backup SLDC from Disaster Management point of view. Grid India mentioned that under unified Load Despatch and Communication (ULDC) schemes for establishment and upgradation of SCADA-EMS projects at Regional as well as States levels, the progress made by SLDCs in the other region of the country is more than the NER. Hence to bring NER-SLDCs at par with other SLDCs of other region, all infrastructure facilities including disaster management set ups in forms of Backup SLDCs are required. Moreover, at present issues like cyberattacks, incidents riots, cyclones, floods earthquake etc. are very common in the country which makes it vital for having a Disaster Management Setup (Backup SLDC) for main SLDC that is performing mission critical operations of national importance. NCIIPC has already declared SLDC, Kahilipara as "National Critical Information Infrastructure Protection Centre".

5.14.2 Setting up of Backup SLDC is under planning stage and location has already been identified. NLDC has already committed the requisite fund for Software and Hardware expenditure for Backup SLDC. However, the estimated amount towards the civil infrastructure needs to be met by AEGCL on its own. The breakup of the estimate is enclosed along with all other **Annexure-IV**

5.14.3 Further, SLDC submits that the total amount considered under the same has been segregated in upcoming 3 Financial years, hence, SLDC has considered Rs. 3.00 Crores for FY 2024-25 and request the Hon'ble Commission to approve the same.

5.15 Determination of SLDC Charges for FY 2024-25

5.15.1 For Determination of SLDC charges, the existing peak load for FY 2023-24 of 2413.27 MW (as on 16.09.2023) is escalated by 10% for arriving at peak load of 2654.60 MW for FY 2024-25.

5.15.2 Revenue gap with carrying cost for FY 2022-23 is mentioned in the table below:

Table 59: Revenue Gap for FY 2022-23

Rs. Crores

Particulars (B)	True up for FY 2022-23	APR for FY 2023-24	ARR for FY 2024-25
Opening Balance	0	1.34	1.34
Recovery/(Addition) during the year	(1.34)	-	1.34
Closing Balance	1.34	1.34	-
Rate of Interest (%)	10.86%	11.53%	11.53%
Carrying Cost	0.07	0.15	0.08
Total Carrying Cost	**-**	**-**	**0.30**

5.15.3 The above table reflects the gap on account of True Up for FY 2022-23. The rate of interest has been considered equal to normative interest rate of three hundred (300) basis points above the average State Bank of India MCLR (one-year tenor) prevalent during last available six months as per AERC (MYT Regulations) 2021 for FY 2023-24 and FY 2024-25 and for the computation of rate of interest for true up of FY 2022-23, the MCLR rate as prevalent for FY 2022-23 has been considered.

Table 60 : SLDC Charge for FY 2024-25

Particulars	FY 2024-25
Provisional Revenue Gap for FY 2022-23	**1.34**
Carrying cost on Revenue Gap for FY 2022-23	**0.30**
Total Gap (Rs. Cr)	**1.64**
Standalone Annual Revenue Requirement (Rs. Cr)	15.25
Previous Revenue Gap with carrying cost (Rs. Cr)	1.64
Net Annual Revenue Requirement (Rs. Cr)	**16.89**
Peak Demand (MW)	2,654.60
SLDC Charge (Rs. /MW/Day)	**174.27**

5.15.4 Considering 2654.60 MW based on 10% escalation over Peak Load of 2413.27 MW (16.09.2023) during FY 2023-24, SLDC Charge has been computed.

5.15.5 SLDC requests the Hon'ble Commission to approve the SLDC charge of Rs. 174.27/MW/Day for FY 2024-25.

6 COMPLIANCE OF DIRECTIVES

In reference to the directives issued by the Commission to SLDC in the Tariff Order dated 29th March 2023, SLDC submitted the replies to directives on quarterly basis to the Hon'ble Commission. SLDC, hereby submit the replies to the Compliance of Directives to the Commission as under:

S.N	Directives (As on 30th Nov'23)	Reply of SLDC
1	**Directive 1**: Capacity Building of SLDC The Commission directs SLDC to submit the Training Calendar to the Commission for FY 2022-23 within 30th April, 2022.	• SLDC submits that the training calendar has been submitted to the Hon'ble Commission on 16.05.2023.
2	**Directive 2:** SLDC Website updating Commission directs SLDC to upload the details of Open Access consumers, revenue from Open Access, procedure for seeking Open Access, available TTC and ATC, outage management and other reports like transmission availability, Power position, Energy Report, etc., on their website from time to time.	• SLDC submits that it has already host a new website of SLDC from 30th June 2023 under SAMAST project. • The information related to the details of Open Access Consumers, Procedure for seeking open access, Revenue from OA, TTC & ATC of the transmission network is available in the new website. • Reports of Transmission system availability, Power position are updated in the present website. • Yearly Energy Report update will be available in the website for the respective FY. • Defect liabilities periods of the SAMAST module is going on from the 1st of July'2023.
3	**Directive 3:** Status Report of Individual Projects The Commission directs SLDC to provide status reports on half-yearly basis on the database of individual projects with following details: a) Details/Scope of Project including activities, Tender Results etc.; b) Start date of Project; c) Scheduled completion date of Project; d) Funding Plan;	• SLDC submits that the SLDC is maintaining the database on the individual projects and same has been submitted in the SLDC True up for FY 2022-23 petition.

S.N	Directives (As on 30th Nov'23)	Reply of SLDC
	e) Cost-Benefit-Analysis of the Project (if the Asset is expected to increase accuracy of the energy accounting, Actual increment in accuracy) f) Present Status of Project, indicating physical progress in percentage terms and in monetary terms; g) Status of Capitalisation in a compiled manner, i.e., individual project-wise and Scheme-wise Capitalisation, along with the comparison of project-wise and Scheme-wise approved capital cost; h) Whether the intended benefits of the Project have been achieved, etc.	

7 PRAYERS TO THE HON'BLE COMMISSION

1. The present petition provides, SLDC's approach for formulating the proposed tariff for ensuing year, the broad basis for projections used, summary of the proposals being made to the Hon'ble Commission.
2. In order to align the thoughts and principles behind the Tariff Proposal and the ARR, SLDC respectfully seeks an opportunity to present their case prior to the finalization of the Tariff Order. SLDC believes that such an approach would go a long way towards providing a fair opportunity to all the stakeholders including SLDC and may eliminate the need for a review or clarification.
3. SLDC may also be permitted to propose suitable changes to the ARR and the mechanism of meeting the revenue on further analysis, prior to the final approval by the Hon'ble Commission.
4. In view of the above, the Petitioner respectfully prays that Hon'ble Commission may:
   - Accept the Annual Revenue Requirements and Tariff proposal for Transmission Business respectively in accordance with:
   - The guidelines outlined in previous AERC Orders passed in various matters relating to SLDC; and
   - To admit the Tariff Petition as per the provisions of the AERC (MYT) Regulations 2021 for True Up for FY 2022-23, APR for FY 2023-24 and ARR for FY 2024-25;
   - To consider present Petition for further proceedings before Hon'ble Commission;
   - To approve the total recovery of ARR and revenue gap along with other claims as proposed by SLDC;
   - To allow the ARR based on assumptions wherever considered, till the segregation of accounts of SLDC is carried out.
   - To grant any other relief as the Hon'ble Commission may consider appropriate;
   - To pass any other order as the Hon'ble Commission may deem fit and appropriate under the circumstances of the case and in the interest of justice;
   - To condone any error/omission and to give opportunity to rectify the same;
   - To permit SLDC to make further submissions, addition and alteration to this Petition as may be necessary from time to time.

Regulatory Formats of SLDC

S. No.	Particulars	Form No.
1	Aggregate Revenue Requirement Summary	F1
2	Repair & Maintenance Expenses	F18
3	Employee Expenses	F19
4	Administration and General Expenses	F20
5	Fixed Assets & Depreciation	F21
6	Interest & Finance Charges	F22
7	Working Capital Requirements	F25
8	Statement of Equity	F23
9	Details of Non-Tariff Income	F26
10	Details of Expenses Capitalised	F24
11	Calculation of normative loans	F12b
12	Funding	F27
13	Working on Normative Loan	F28
14	Sharing of Gain/(Losses) -O&M expense	F29

Revenue surplus / gap with carrying cost of FY 2022-23

Particulars	True Up for FY 2022-23	APR for FY 2023-24	ARR for FY 2024-25
Opening Balance	0	1.34	1.34
Recovery/(Addition) during the yea	(1.34)	-	1.34
Closing Balance	1.34	1.34	-
Rate of Interest (%)	10.86%	11.53%	11.53%
Carrying Cost	0.07	0.15	0.08
Total Carrying Cost			**0.30**

Revenue surplus / gap with carrying cost

Determination of SLDC Charge for FY 2024-25

Particulars	FY 2023-24	FY 2024-25
Provisional Revenue gap for FY 22-23		**1.34**
Carrying cost on Revenue gap for FY 22-23		**0.30**
Total Gap		**1.64**
Stand alone Annual Revenue Requirement		15.25
Previous Revenue Gap with carrying cost		1.64
Net Annual Revenue Requirement		16.89
Peak Load (MW)- 16.09.2023	2,413.27	**2,654.60**
SLDC Charge (Rs./ MW/Day)		**174.27**

Annual Revenue Requirement for SLDC for FY 2024-25 **Form - F1**

S. No.	Particulars	FY 2022-23		FY 2023-24				FY 2024-25	
		True up		APR				ARR	
		Approved in Order dt 21.03.22	SLDC Submission	Approved in Order dtd 29.03.23	FY 23-24 H1	FY 23-24 H2	SLDC Submission	Approved in Order dtd 21.03.22	SLDC Submission
1	O&M Expenses	6.18	7.18	9.58	4.76	4.76	9.52	7.04	14.17
a	Employee Cost	5.29	6.30	7.70	3.86	3.86	7.71	6.01	9.21
b	R&M Expenses	0.54	0.52	1.20	0.56	0.56	1.12	0.65	3.92
c	A&G Expenses	0.35	0.36	0.68	0.34	0.34	0.69	0.38	1.04
2	Depreciation	0.09	0.33	0.13	0.17	0.18	0.35	0.06	0.26
3	Interest & Finance Charges	0.08	0.08	0.16	0.06	0.06	0.11	0.07	0.19
4	Interest on Working Capital	0.26	0.32	0.41	0.23	0.23	0.46	0.30	0.67
5	Return on Equity	0.00	0.09	0.00	0.04	0.05	0.09	0.00	0.09
6	Less: Non-Tariff Income/ Other Income	0.12	0.16	0.18	0.07	0.07	0.14	0.12	0.14
7	**Aggregate Revenue Requirement**	**6.50**	**7.85**	**10.10**	**5.18**	**5.20**	**10.39**	**7.35**	**15.25**
8	Add: Sharing of (Gains)/Loss		-0.01						
9	**Aggregate Revenue Requirement after sharing of (Gains)/Loss**	**6.50**	**7.84**	**10.10**	**5.18**	**5.20**	**10.39**	**7.35**	**15.25**
10	**Revenue with Approved Tariff**		**6.50**				**10.10**		**7.35**
11	**Revenue Gap**		**1.34**				**0.29**		**7.90**
12	**Back Up SLDC Building**								**3.00**

R&M Expenses

Form F-18

S.No.	Particulars	FY 2022-23		FY 2023-24			
		True up		APR			
		Approved in Order dtd 21.03.22	SLDC Submission	Approved in Order dtd 29.03.23	FY 23-24 H1	FY 23-24 H2	Total SLDC Submission
1	Plant & Machinery		0.41		0.19	0.39	0.58
2	Buildings		0.07		0.00	0.00	0.00
3	Civil works		0.00		0.03	0.07	0.10
4	Hydraulic Works		0.00		0.00	0.00	0.00
5	Lines, Cable Networks etc.		0.00		0.00	0.00	0.00
6	Vehicles		0.00		0.00	0.00	0.00
7	Furniture & Fixtures		0.01		0.00	0.00	0.00
8	Office Equipment		0.05		0.00	0.01	0.01
9	Total		0.55		0.24	0.47	0.71
10	Any other items (Capitalisation)				0.00		
	Total	**0.54**	**0.55**	**1.20**	**0.24**	**0.47**	**0.71**

Normative Calculation of R&M expense

R&Mn = K x (GFAn-1) x (WPI inflation)

		FY 22-23	FY 23-24	FY 24-25
Opening GFA for previous year		5.15	5.48	5.65
Closing GFA for previous year		5.48	5.65	6.83
Average GFA for previous year		**5.31**	**5.56**	**6.24**
K Factor		1.00%	1.00%	1.00%
WPI Inflation		5.32%	7.90%	7.90%
Normative R&M Expense		**0.06**	**0.06**	**0.07**
AMC Cost of SCADA/EMS		0.41	0.42	0.45
Firewall AMC, Website Maintenance, Laptop/Desptop AMC, maintenance of Access Control System for Server room		0.05	0.08	0.10
Additional amount for enhancing Cyber Security			0.56	0.30
SAMAST AMC- GENUS				1.50
SAMAST AMC- PWC				1.50
Normative R&M Expense		**0.52**	**1.12**	**3.92**

WPI

FY 2022-23	152.53	9.41%	**7.90%**
FY 2021-22	139.41	13.00%	**5.32%**
FY 2020-21	123.37	1.29%	**2.41%**

Employee Expenses

Form - F19

S.No.	Particulars	FY 2022-23		FY 2023-24			
		True up		APR			
		Approved in Order dtd 21.03.22	SLDC Submission	Approved in Order dtd 29.03.23	FY 23-24 H1	FY 23-24 H2	Total SLDC Submission
1	Salaries		3.24		1.45	1.90	3.35
2	Additional Pay		0.00		0.00	0.00	0.00
3	Dearness Allowance (DA)		1.23		0.63	0.90	1.53
4	Other Allowances & Relief		0.55		0.33	0.60	0.93
5	Addl. Pay & C.Off Encashment		0.00		0.00	0.00	0.00
6	Interim Relief / Wage Revision		0.00		0.00	0.00	0.00
7	Honorarium/Overtime		0.00		0.00	0.00	0.00
8	Bonus/ Exgratia To Employees		0.00		0.00	0.00	0.00
9	Medical Expenses Reimbursement		0.00		0.00	0.01	0.02
10	Travelling Allowance(Conveyance Allowance)		0.00		0.00	0.00	0.00
11	Leave Travel Assistance		0.02		0.00	0.02	0.02
12	Earned Leave Encashment		0.27	7.7	0.01	0.26	0.27
13	Payment Under Workman's Compensation And Gratuity		0.00		0.00	0.00	0.00
14	Subsidised Electricity To Employees		0.00		0.00	0.00	0.00
15	Any Other Item		0.00		0.00	0.00	0.00
16	Staff Welfare Expenses		0.00		0.00	0.02	0.02
17	Apprentice And Other Training Expenses		0.00		0.00	0.00	0.00
18	Contribution To Terminal Benefits		0.78		0.41	0.50	0.91
19	Provident Fund Contribution		0.00		0.00	0.00	0.00
20	Provision for PF Fund		0.00		0.00	0.00	0.00
21	Any Other Items		0.00		0.00	0.00	0.00
22	**Total Employee Costs**		6.09		2.82	4.21	7.04
23	Less: Employee expenses capitalised		0.00		0.00		0.00
24	**Net Employee expenses**		6.09		2.82	4.21	7.04
	Total	**5.29**	**6.09**	**7.70**	**2.82**	**4.21**	7.04

Normative Calculation of Employee expense

EMPn = (EMPn-1) x (1+Gn) x (CPI inflation)			**FY 22-23**	**FY 23-24**	**FY 24-25**
1	Base Employee Cost (n-1)		4.96	6.30	7.71
2	Avg CPI rate of precedeeing three years		5.89%	5.40%	5.40%
3	Gn (Growth Factor for nth Year)		1.00%	1.00%	1.00%
4	Normative Employee Cost (Excl. ROP)		5.30	6.71	8.21
5	Approved Additional Expense for increase in No of Emloyees (TO dt 01.03.19 & 07.03.		1.00	1.00	1.00
	Normative Employee Cost for the year (Incl. Revision of Pay)		6.30	7.71	9.21

CPI			
FY 2022-23	377.62	6.06%	**5.40%**
FY 2021-22	356.06	5.13%	**5.89%**
FY 2020-21	338.69	5.02%	**6.00%**

Form - F20

A&G Expenses

Rs. Crore

S.No.	Particulars	FY 22-23		FY 23-24			
		True up		APR			
		Approved in Order dtd 21.03.22	SLDC Submission	Approved in Order dtd 29.03.23	FY 23-24 H1	FY 23-24 H2	Total SLDC Submission
1	Lease/ Rent/Rates and taxes		-		-	-	-
2	Insurance		0.00		0.00	0.00	0.00
3	Revenue Stamp Expenses Account		-		-	-	-
4	Telephone, Postage, Telegram & Telex Charges		0.03		0.02	0.04	0.06
5	Incentive & Award To Employees/Outsiders		-		-		-
6	Consultancy Charges		-		-		-
7	Technical Fees		-		-		-
8	Other Professional Charges		0.01		0.00	0.02	0.02
9	Conveyance And Travelling		0.13		0.04	0.12	0.16
10	License and Registration Fees		0.00		-		-
11	Vehicle Expenses		0.01		0.03	0.02	0.05
12	Security / Service Charges Paid To Outside Agencies		-		-		-
13	Fee And Subscriptions Books And Periodicals		0.00		0.00	-	0.00
14	Printing And Stationery		0.01		0.01	0.02	0.03
15	Advertisement Expenses		-		-		-
16	Contributions/Donations To Outside Institutes / Associations		-		-		-
17	Electricity Charges To Offices		0.28		0.17	0.17	0.34
18	Water Charges		0.00		-		-
19	Entertainment Charges		0.01		0.01	0.01	0.02
20	Miscellaneous Expenses		-		0.00		0.00
21	Legal Charges		-		-		-
22	Auditor's Fee		-		-		-
23	Freight On Capital Equipments		-		-		-
24	Purchase Related Advertisement Expenses		-		-		-
25	Vehicle Running Expenses Truck / Delivery Van		-		-		-
26	Vehicle Hiring Expenses Truck / Delivery Van		-		-		-
27	Other Freight		-		-		-
28	Fees including TA and DA for non-official member of the Board		-		-		-
29	Fees for conducting recruitment & Other Departmental Examinations		-		-		-
30	Participation fees paid for Training/conference						-
31	Training of Staff and Officers		0.03		0.01	0.04	0.05
32	**Total A&G Expenses**		0.52		0.28	0.44	0.72
33	Less: A&G Expenses Capitalised				-	-	-
34	**Net A&G Expenses**		0.52		0.28	0.44	0.72
35	**Net A&G Expenses**	0.35	0.52	0.68	0.28	0.44	0.72

Normative Calculation of A&G expense

A&Gn = (A&Gn-1) x (WPI inflation) + Provision

	FY 22-23	FY 23-24	FY 24-25
A&G Expense for Previous year	0.34	0.36	0.69
WPI Inflation	5.32%	7.90%	7.90%
Provision for Additional A&G Expenses		0.30	0.30
Normative A&G Expense for the year	**0.36**	**0.69**	**1.04**

WPI			
FY 2022-23	152.53	9.41%	**7.90%**
FY 2021-22	139.41	13.00%	**5.32%**
FY 2020-21	123.37	1.29%	**2.41%**

Form 21: Assets & Depreciation

(A) Gross Fixed Assets

(Rs. Crore)

Sr. No.	Particulars		FY 2022-23				FY 2023-24				FY 2024-25			
			Actual				APR				ARR			
			Balance at the beginning of the year	Additions during the year	Retirement of assets during the year	Balance at the end of the year	Balance at the beginning of the year	Additions during the year	Retirement of assets during the year	Balance at the end of the year	Balance at the beginning of the year	Additions during the year	Retirement of assets during the year	Balance at the end of the year
1	Land		-	-		-	-	-		-	-	-		-
2	Building		0.03	-		0.03	0.03	-		0.03	0.03	0.40		0.43
3	Hydraulic		-	-			-	-		-	-	-		-
4	Other Civil Works		0.04	-		0.04	0.04	0.60		0.64	0.64	0.40		1.04
5	Plant & Machinery		4.87	0.01		4.87	4.87	-		4.87	4.87	15.25		20.12
6	Lines & Cable Network		0.08	-		0.08	0.08	0.02		0.10	0.10	0.02		0.12
7	Vehicles		0.01	-		0.01	0.01	-		0.01	0.01			0.01
8	Furniture & Fixtures		0.24	0.01		0.25	0.25	0.06		0.31	0.31	0.03		0.34
9	Office Equipment		0.21	0.15		0.36	0.36	0.50		0.86	0.86	0.10		0.96
	Total		**5.48**	**0.17**	**-**	**5.65**	**5.65**	**1.18**	**-**	**6.83**	**6.83**	**16.20**	**-**	**23.03**

Form 21: Assets & Depreciation

(B) Depreciation

(Rs. Crore)

Sr. No.	Particulars		FY 2022-23			FY 2023-24			FY 2024-25		
			Actual			APR			ARR		
		Depreciation Rate	Accumulated depreciation at the beginning of the year	Additions during the year	Accumulated depreciation at the end of the year	Accumulated depreciation at the beginning of the year	Additions during the year	Accumulated depreciation at the end of the year	Accumulated depreciation at the beginning of the year	Additions during the year	Accumulated depreciation at the end of the year
1	Land	0.00%	-	-	-	-	-	-	-	-	-
2	Building	3.34%	0.01	0.00	0.01	0.01	0.00	0.01	0.01	0.01	0.02
3	Hydraulic	5.28%	-	-	-	-	-	-	-	-	-
4	Other Civil Works	3.34%	0.00	0.00	0.01	0.01	0.01	0.01	0.01	0.03	0.04
5	Plant & Machinery	5.28%	3.46	0.28	3.73	3.73	0.28	4.01	4.01	0.66	4.67
6	Lines & Cable Network	5.28%	0.01	0.00	0.02	0.02	0.00	0.02	0.02	0.01	0.03
7	Vehicles	9.50%	0.01	-	0.01	0.01	-	0.01	0.01	0.00	0.01
8	Furniture & Fixtures	6.33%	0.07	0.01	0.08	0.08	0.01	0.10	0.10	0.02	0.12
9	Office Equipment	6.33%	0.08	0.04	0.12	0.12	0.05	0.17	0.17	0.06	0.23
	Total		**3.64**	**0.33**	**3.97**	**3.97**	**0.35**	**4.32**	**4.32**	**0.78**	**5.11**

Form - 27

(Rs. Crore)

Funding

S.No.	Particulars	FY 22-23		FY 23-24		FY 24-25
		Approved in Order dtd 21.03.22	SLDC Submission	Approved in Order dtd 29.03.23	SLDC Submission	ARR
1	Grant		-	-	-	15.25
2	Equity		-	-	-	-
3	Debt		0.17	1.18	1.18	0.95
	Total Capitalistion	**10.30**	**0.17**	**1.18**	**1.18**	**16.20**

Form - 28

Working of Normative Loan (Rs. Crore)

S.No.	Particulars	FY 22-23		FY 23-24		FY 24-25
		True up		APR		ARR
		Approved in Order dt 21.03.22	SLDC Submission	Approved in Order dtd 29.03.23	SLDC Submission	SLDC Submission
1	Net Normative Opening Loan	0.73	0.86	1.06	0.70	1.52
2	Addition of normative loan during the year	0.05	0.17	1.18	1.18	0.95
3	Normative Repayment during the year	0.09	0.33	0.13	0.35	0.26
4	**Net Normative Closing Loan**	**0.75**	**0.70**	**2.11**	**1.52**	**2.21**
5	**Interest Rate**	**10.08%**	**10.08%**	**9.92%**	**9.92%**	**10.08%**
6	**Interest Expenses on Loan**	**0.08**	**0.08**	**0.16**	**0.11**	**0.19**
7	Finance Charges					
8	**Total Interest and Finance Charges**	**0.08**	**0.08**	**0.16**	**0.11**	**0.19**

Depreciation Computation

Particulars	FY 22-23	FY 23-24	FY 24-25
Gross Fixed Assets (a)	5.65	6.83	23.03
Gross Fixed Assets excluding Land (b)	5.65	6.83	23.03
Opening CWIP (c)	-	-	-
Grant (CWIP + Assets) (d)	-0.00	-0.00	15.25
Grant towards GFA (e=d*b/(b+c))	-0.00	-0.00	15.25
	22-23	23-24	24-25
Total Depreciation	0.33	0.35	0.78
Less : Dep twds assets through Grant/Consumer cont	-0.00	-0.00	0.52
Depreciation for the year (excl assets through grant and consumer contribution (to be considerd in ARR)	0.33	0.35	0.26

Form - F23

Return on Equity (Rs. Crore)

S.No.	Particulars	Units	FY 22-23		FY 23-24		FY 24-25
			APR		APR		ARR
			Approved in Order dtd 21.03.22	Total SLDC Submission	Approved in Order dtd 29.03.23	SLDC Submission	SLDC Submission
1	Equity (Opening Balance)	Rs. Crore		0.00		0.59	0.59
2	Net additions during the year	Rs. Crore		1.17		-	-
3	Less : Reduction during the year	Rs. Crore					
4	**Equity (Closing Balance)**	**Rs. Crore**		**1.17**		**0.59**	**0.59**
5	**Average Equity**	**Rs. Crore**		**0.59**		**0.59**	**0.59**
6	Rate of Return on Equity	%		15.50%		15.50%	15.50%
7	**Return on Equity**	**Rs. Crore**	**-**	**0.09**	**-**	**0.09**	**0.09**

Form - F25
(Rs. Crore)

Working Capital Requirements

S.No.	Particulars	Units	FY 22-23		FY 23-24		FY 24-25
			True Up		APR		ARR
			Approved in Order dtd 21.03.22	Total SLDC Submission	Approved in Order dtd 29.03.23	Total SLDC Submission	Total SLDC Submission
1	O&M expenses for 1 month	Rs. Crore	0.52	0.60	0.80	0.79	1.18
2	Maintenance spares @ 15% of O&M	Rs. Crore	0.93	1.08	1.44	1.43	2.13
3	Receivables for two months	Rs. Crore	1.16	1.31	1.68	1.73	2.54
4	**Total Working Capital**	Rs. Crore	**2.61**	**2.98**	**3.92**	**3.95**	**5.85**
5	Rate of Interest	%	10.00%	10.86%	10.58%	11.53%	11.53%
6	**Interest on Working Capital**	**Rs. Crore**	**0.26**	**0.32**	**0.41**	**0.46**	**0.67**

SBI MCLR Rate FY 2022-23

Effective Date	Interest Rate (%) (1Yr)

Effective Date	1 Year
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
15-09-2022	7.70
15-08-2022	7.70
15-07-2022	7.50
15-06-2022	7.40
15-05-2022	7.20
15-04-2022	7.10
Average	**7.86**

SBI MCLR Rate FY 2023-24

Effective Date	Interest Rate (%) (1Yr)

Effective Date	1 Year
15-10-2023	8.55
15-09-2023	8.55
15-08-2023	8.55
15-07-2023	8.55
15-06-2023	8.50
15-05-2023	8.50
15-04-2023	8.50
Average	**8.53**

Form - F26

Non-Tariff Income

Rs. Crore

S.No.	Particulars	FY 22-23		FY 23-24				FY 24-25
		True up		APR				ARR
S.No.	Particulars	Approved in Order dtd 21.03.22	Total SLDC Submission	Approved in Order dtd 29.03.23	FY 23-24 H1	FY 23-24 H2	Total SLDC Submission	Total SLDC Submission
1	**Income from Investment, Fixed & Call Deposits**		**0.01**		**0.00**	**0.01**	**0.01**	**0.01**
	Interest from Banks		0.01		0.00	0.01	0.01	**0.01**
2	**Other Non-Tariff Income**		0.16		**0.07**	**0.06**	**0.13**	0.13
	Rental from contractors/others		0.02		0.01		0.01	0.01
	Application fees and Other charges from STOA consumers		0.14	0.18	0.06	0.06	0.12	0.12
	Total	**0.12**	**0.16**	**0.18**	**0.07**	**0.07**	**0.14**	**0.14**

Form - 29

Sharing of Gain/(Losses) -O&M expense (Rs. Crore)

S. No	Particulars	Actual	Normative	Gain/(Losses)	Gains/(Losses) to be shared with APDCL
		a	b	C=b-a	d=c*1/3
1	Employee Cost	6.09	6.30	0.22	
2	Less: Terminal Liabilities	0.78	0.78	-	-
3	Employee Cost excl. Terminal Liabilities	5.31	5.53	0.22	0.07
4	Repair & Maintenance	0.55	0.52	-0.03	-0.01
5	Administrative & General Expenses	0.52	0.36	-0.16	-0.05
6	**Total (A)**	**6.37**	**6.40**	**0.03**	**0.01**

Annexure – I
Audited Annual Accounts
FY 2022-23

IND AS FINANCIAL STATEMENT

2022-23

ASSAM ELECTRICITY GRID CORPORATION LIMITED.
CIN: U40101AS2003GC007238
(A Public Sector Undertaking)
[Registered Office: Bijulee Bhawan, Paltan Bazar, Guwahati – 781001]

Assam Electricity Grid Corporation Limited

Balance Sheet as at March 31, 2023

(Rs. In Lakh)

Particulars	Notes	As at March 31, 2023	As at March 31, 2022 Restated	As at April 1, 2021 Restated
Assets				
(I) Non-current assets				
(a) Property, plant and equipment	3a	1,34,970.27	1,36,901.74	1,37,569.34
(b) Right of use assets	3b	23.49	24.39	25.29
(c) Capital work in progress	4	75,949.31	62,864.56	57,104.14
(d) Financial assets				
(i) Investments	5	5,348.20	5,348.20	5,348.20
(ii) Other financial assets	6	48,083.88	8,875.33	2,548.40
(e) Other non-current assets	7	7,507.15	7,272.94	957.10
Total non-current assets		**2,71,882.30**	**2,21,287.16**	**2,03,552.47**
(II) Current assets				
(a) Inventories	8	3,289.68	2,337.64	2,384.39
(b) Financial assets				
(i) Trade receivables	9	14,523.55	14,698.18	14,761.45
(ii) Cash and cash equivalents	10	15,231.59	13,140.84	10,669.03
(iii) Bank balances other than cash and cash equivalents	11	60,244.34	89,418.55	87,274.89
(iv) Loans	12	117.81	99.69	97.14
(v) Other financial assets	13	10,527.37	10,528.17	10,526.94
(c) Current tax assets (net)	14	2,583.72	2,648.74	2,676.24
(d) Other current assets	15	31,474.74	29,983.28	28,231.86
Total current assets		**1,37,992.80**	**1,62,855.09**	**1,56,621.94**
Total assets		**4,09,875.10**	**3,84,142.25**	**3,60,174.41**
Equity and liabilities				
(1) Equity				
(a) Equity share capital	16	2,69,338.56	9,993.19	9,993.19
(b) Other equity	17	(15,036.48)	1,75,226.67	1,68,666.56
Total equity		**2,54,302.08**	**1,85,219.86**	**1,78,659.75**
(2) Liabilities				
(I) Non-current liabilities				
(a) Grants	18	50,588.43	22,648.62	221.00
(b) Financial liabilities				
Borrowings	19	3,232.86	67,380.04	28,492.41
(c) Provisions	20	1,803.05	678.86	303.45
(d) Deferred tax liabilities (net)		-	-	-
Total non-current liabilities		**55,624.34**	**90,707.52**	**29,016.86**
(II) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	21	87.90	-	38,865.72
(ii) Trade payables	22			
(a) Total outstanding dues of micro enterprises and small enterprises		-	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		16,896.60	16,896.60	16,896.92
(iii) Other current financial liabilities	23	49,954.09	61,190.15	71,432.51
(b) Other current liabilities	24	29,051.45	27,353.17	22,809.46
(c) Provisions	25	3,958.64	2,774.95	2,493.19
(d) Current tax liability (net)	26	-	-	-
Total current liabilities		**99,948.68**	**1,08,214.87**	**1,52,497.80**
Total liabilities		**1,55,573.02**	**1,98,922.39**	**1,81,514.66**
Total equity and liabilities		**4,09,875.10**	**3,84,142.25**	**3,60,174.41**
Summary of significant accounting policies	1-2			
The accompanying notes are an integral part of the financial statements	3-44			

As per our report of even date
For

ICAI Firm Registration No.:
Chartered Accountants

CA
Partner
Membership No.:

Place: Guwahati
Date:

UDIN: 23413362BGYSRB3506

For R. M. KOTHARI & CO.
Chartered Accountants
(Prateek Kothari)
PARTNER
M. No. 413362
08-09-2023

For and on behalf of the Assam Electricity Grid Corporation Limited

(D.Das)
Managing Director
DIN-09702957

(P.K. Barman)
CGM (F&A)
PAN
:AETPB6712P

(N K Baishya)
Independent Director
DIN-09230144

(D. Barua)
Company Secretary
Membership No. :
FCS-4033

0001

Statement of Profit and Loss for the year ended March 31, 2023

(Rs. In Lakh)

Particulars	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022 Restated
Income:			
Revenue from operations	27	44,225.97	37,827.89
Other income	28	20,597.95	16,038.17
Total income		**64,823.92**	**53,866.06**
Expenses:			
Employee benefits expense	29	18,101.36	16,914.83
Depreciation and amortization expense	3a	13,093.25	12,744.09
Finance costs	30	204.26	209.57
Other expenses	31	29,311.67	18,726.33
Total expenses		**60,710.54**	**48,594.82**
Profit before exceptional items and tax		**4,113.38**	**5,271.24**
Exceptional items			-
Profit before tax		4,113.38	5,271.24
Tax expense			
Current tax		-	-
Deferred tax		-	-
Profit for the period		**4,113.38**	**5,271.24**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Re-measurement gains/(losses) on defined benefit plan		-	-
Income tax effect		-	-
Other comprehensive income		-	-
Total comprehensive income		**4,113.38**	**5,271.24**
Earnings per equity share of face value of Rs.100 each :			
Basic (In Rs.)		1.53	52.75
Diluted (In Rs.)		1.53	52.75

The accompanying notes are an integral part of the financial statements

As per our report of even date

For

ICAI Firm Registration No.:
Chartered Accountants

CA
Partner
Membership No.:

Place: Guwahati
Date:
UDIN: 23413362BGYSRB3506

For and on behalf of the Assam Electricity Grid Corporation Limited

(D.Das)
Managing Director
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(N K Baishya)
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:AETPB6712P

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Company Secretary
Membership No. :
FCS-4033

For R. M. KOTHARI & CO.
Chartered Accountants
(Prateek Kothari)
PARTNER
M. No. 413362
08-09-2023

0002

Statement of changes in equity for the year ended March 31, 2023

A Equity share capital **(Rs. In Lakh)**

(1) Current reporting period

Balance at the beginning of the current reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
9,993.19	-	9,993.19	2,59,345.37	2,69,338.56

(2) Previous reporting period **(Rs. In Lakh)**

Balance at the beginning of the current reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
9,993.19	-	9,993.19	-	9,993.19

B Other equity **(Rs. In Lakh)**

Particulars	Reserve & surplus					Item of Other Comprehensive Income	Total other equity
	Other Equity	Other Reserve	Retained Earnings	Contingency Reserve	Self Insurance Reserve		
Balance as April 1, 2021	1,95,504.60	14,410.54	(41,859.40)			-	1,68,055.74
Changes due to prior period error			115.15		495.67	-	610.82
Restated balance as at April 1, 2021	**1,95,504.60**	**14,410.54**	**(41,744.25)**	**-**	**495.67**	**-**	**1,68,666.56**
Profit/(loss) for the year			5,271.24				5,271.24
Addition during the year		1,015.10			273.77		1,288.87
Other comprehensive income						-	
Balance as at March 31, 2022	**1,95,504.60**	**15,425.64**	**(36,473.01)**	**-**	**769.44**	**-**	**1,75,226.67**
Profit/(loss) for the year			4,113.38				4,113.38
Addition during the year		663.25		218.30	246.52		1,128.07
Conversion to equity shares	(1,95,504.60)						(1,95,504.60)
Other comprehensive income						-	-
Balance as at March 31, 2023	**-**	**16,088.89**	**(32,359.63)**	**218.30**	**1,015.96**	**-**	**(15,036.48)**

B.1 Other equity Includes:-

	(Rs. In Lakh) As at 01-04-2021
(a) Grant From GOA	75162.10
(b) Grant From ADB	96686.02
(c) Grant From Central Government	23656.48

The accompanying notes are an integral part of the financial statements

As per our report of even date
For
ICAI Firm Registration No.:
Chartered Accountants

CA
Partner
Membership No.:

For R. M. KOTHARI & CO.
Chartered Accountants
(Prateek Kothari)
PARTNER
M. No. 413362
08-09-2023

Place: Guwahati
Date:
UDIN: 23413362BGYSRB3506

For and on behalf of the Assam Electricity Grid Corporation Limited

(D.Das)
Managing Director
DIN-09702957

(P.K. Barman)
CGM (F&A)
PAN :AETPB6712P

(N K Baishya)
Independent Director
DIN-09230144

(D. Barua)
Company Secretary
Membership No. : FCS-4033

0003

Cash Flow Statement for the year ended March 31, 2023

(Rs. In Lakh)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022 (Restated)
Profit before tax	4,113.38	5,271.24
Adjustments for:		
Depreciation and amortisation	13,711.16	12,962.14
Interest expenses	204.26	209.57
Income from Investment	(55.74)	(117.56)
Interest on Fixed Deposits with Banks	(5,083.69)	(4,664.68)
Interest from Banks	(226.36)	(121.47)
Dividend from Investment	(909.19)	(534.82)
Operating profit before working capital changes	**11,753.82**	**13,004.42**
Movement in working capital		
(Increase)/decrease in trade receivables	174.63	63.26
(Increase)/decrease in bank balances other than cash and cash	29,174.21	(2,143.66)
(Increase)/decrease in inventories	(952.04)	46.75
(Increase)/decrease in loans and other financial assets	(17.32)	(3.77)
(Increase)/decrease in other current assets	(1,491.46)	(1,751.42)
(Increase)/decrease in financial assets non-current	(39,208.55)	(6,326.93)
(Increase)/decrease in other non-current assets	(60.67)	(9.25)
Increase/(decrease) in trade payables	-	(0.32)
Increase/(decrease) in other current financial liabilities	(11,236.05)	(10,242.36)
Increase/(decrease) in other current liabilities	1,698.29	4,543.71
Increase/(decrease) in long term borrowings		
Increase/(decrease) in short term borrowings	-	-
Increase/(decrease) in long term provisions	1,124.19	375.41
Increase/(decrease) in short term provisions	1,183.69	281.76
Cash generated from/(used in) operations	**(7,857.26)**	**(2,162.40)**
Direct taxes paid (net of refunds)	65.02	27.50
Net cash generated from/(used in) operating activities	**(7,792.24)**	**(2,134.90)**
Cash flow from investing activities		
Purchase of property, plant & equipment including cwip and capital advances	(25,037.10)	(24,359.65)
Income from Investment	55.74	117.56
Dividend from Investment	909.19	534.82
Interest Income	5,310.05	4,786.15
Net cash (used in)/generated from investing activities	**(18,762.12)**	**(18,921.12)**
Cash flow from financing activities		
Changes in equity	64,968.84	1,288.87
Conversion of borrowing to equity	(63,840.76)	-
Proceeds receipts /repayment from borrowings	(218.52)	20.91
Proceeds from Grant towards capital assets	27,939.81	22,427.62
Interest paid	(204.26)	(209.57)
Net cash (used in)/generated from financing activities	**28,645.11**	**23,527.83**
Net (decrease) / increase in cash and cash equivalents	**2,090.75**	**2,471.81**
Cash and cash equivalents at the beginning of the year	**13,140.84**	**10,669.03**
Cash and cash equivalents at the end of the year	**15,231.59**	**13,140.84**
Components of cash and cash equivalents		
Cash and cheques on hand	136.26	135.32
Balances with banks:		
- On current accounts	15,095.33	13,005.52
-In deposit accounts (with original maturity less than three months)	-	-
(refer note 10)	**15,231.59**	**13,140.84**

Notes:
The cash flow statement has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows".

As per our report of even date
For
ICAI Firm Registration No.:
Chartered Accountants

CA
Partner
Membership No.:

Place: Guwahati
Date:

UDIN: 23413362BGYSRB3506

(D.Das)
Managing Director

DIN-09702957

(P.K. Barman)
CGM (F&A)
PAN :AETPB6712P

(N K Baishya)
Independent Director

DIN-09230144

(D. Barua)
Company Secretary
Membership No. :
FCS-4033

For R. M. KOTHARI & CO.
Chartered Accountants
(Prateek Kothari)
PARTNER
M. No. 413362
08-09-2023

Assam Electricity Grid Corporation Limited

Notes forming part of Financial Statements

Note.1

A. Corporate and General Information

Assam Electricity Grid Corporation Limited ('the Company') is a State Public Sector Company domiciled and incorporated in India under the provisions of The Companies Act, 1956. The registered office of the Company is situated at Bijulee Bhawan (First Floor), Paltan Bazar, Guwahati 781001, It was formed out of erstwhile Assam State Electricity Board (ASEB) in 2003 and was notified as the State Transmission Utility (STU). Its core business is to efficiently transport electrical power from electrical power bulk heads to the distribution company networks in the state of Assam. Assam Electricity Grid Corporation Limited inherited 3862 circuit kms of EHV lines above 66 kV voltage class and 38 numbers of EHV sub-stations having a total transformation capacity of 1636.50 MVA at its birth in 2003.

B. Basis of Preparation of Financial Statements

Statement of compliance

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015 the subsequent amendments thereto and the relevant provisions of the Companies Act, 2013 and the provisions of the Electricity Act, 2003 to the extent applicable and various regulations and policies framed there under by the appropriate authorities.

The financial statements upto year ended 31 March 2022 were prepared in accordance with generally accepted accounting principles in India, the relevant provisions of the Companies Act, 2013 including Accounting Standards notified there under and the provisions of the Electricity Act, 2003 to the extent applicable. These financial statements are the first financial statements of the Company under Ind AS. The date of transition to Ind AS is April 01, 2021. Refer Note No. 42 for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

Basis of preparation and presentation

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities (refer accounting policy no 2.5) regarding financial instruments which have been measured at fair value.

Functional and presentation currency

The Financial statements are presented in Indian Rupees (INR), which is the Company's functional and presentation currency and all amounts are rounded to the nearest lakhs and two decimals thereof, except as stated otherwise.

Significant Accounting Judgements, Estimates and Assumptions

The preparation of financial statements in conformity with Ind AS requires the Company's management to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities recognised in the financial statements that are not readily apparent from other sources. The judgements, estimates and associated assumptions are based on historical experience and other factors including estimation of effects of uncertain future events that are considered to be relevant. Actual results may differ from these estimates.

The following are the critical judgements, estimations & assumptions that have been made by the management in the process of applying the Company's accounting policies.

- Management uses judgement in deciding whether individual item or group of items are material in the financial statements. Materiality is judged by reference to the size and nature of the item. The deciding factor is whether omission or misstatement could individually or collectively influence the economic decision that users make on the basis of the financial statements.
- Tax expense is calculated using applicable tax rate and laws that have been enacted or substantially enacted. In arriving at taxable profit and all tax bases of assets and liabilities, the Company determines the taxability based on tax enactments, relevant judicial pronouncements and tax expert opinions and makes appropriate provisions which includes an estimation of the likely outcome of any open tax assessments / litigations. Any difference is recognised on closure of assessment or in the period in which they are agreed.

R. M. KOTHARI & CO. FRN 000143C Chartered Accountants 0005

- When the fair value of financial assets and financial liabilities recorded in these financial statements cannot be measured based on quoted price in active markets, their fair value is measured using valuation techniques. The inputs to these valuation techniques are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include consideration of inputs such as liquidity risk, credit risk and volatility etc.
- The Company makes allowances for doubtful trade receivables (Expected Credit Loss Allowance) based on a provision matrix which takes into account historical credit loss experience and adjusted for current estimates.
- The determination of depreciation and amortisation charge depends on the useful lives for which judgements and estimations are required. The residual values, useful lives, and method of depreciation/amortisation of property, plant and equipment and intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.
- Inventories are stated at the lower of cost and net realisable value. In estimating the net realisable value of inventories the Company makes an estimate of future selling prices and costs necessary to make the sale.
- Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies / claims / litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.
- The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116 "Leases". Identification of a lease requires significant judgment in assessing the lease term (including anticipated renewals) and the applicable discount rate.

Current and non-current classification

The Company presents assets and liabilities in the balance sheet on current/non-current classification which is based on the principles and definitions set out in the Schedule III of the Companies Act 2013 as amended. An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve month after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period;
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets/liabilities are classified as non-current.

The Company recognizes twelve months period as its operating cycle.

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Assam Electricity Grid Corporation Limited

Significant Accounting Policies

Note 2.

C. Summary of significant accounting policies

2.1Property, plant and equipment (PPE) and intangible assets

The Company has opted to consider the carrying value of Property, Plant and Equipment as per previous GAAP on the date of transition to Ind AS (1st April, 2021) to be the deemed cost as per Ind AS 101 'First time Adoption of Indian Accounting Standards'.

Initial Recognition and Measurement

Property, Plant and Equipment is initially measured at cost of acquisition/construction including any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. After initial recognition, Property, Plant and Equipment is carried at cost less accumulated depreciation / amortisation and accumulated impairment losses, if any.

Property, Plant and Equipment acquired as replacement of the existing assets are capitalized and its corresponding replaced assets removed/ retired from active use are derecognized. If the cost of the replaced part or earlier inspection component is not available, the estimated cost of similar new parts/ inspection component is used as an indication of what the cost of the existing part/ inspection component was when the item was acquired or inspection was carried out.

In the case of commissioned assets, deposit works/cost- plus contracts where final settlement of bills with contractors is yet to be effected, capitalization is done on provisional basis subject to necessary adjustments in the year of final settlement.

Assets and systems common to more than one transmission system are capitalized on the basis of technical estimates/ assessments.

Transmission system assets are considered as ready for intended use from the date of commercial operation declared in terms of AERCTariff Regulations and capitalized accordingly.

Subsequent costs

Subsequent expenditure is recognized as an increase in carrying amount of assets when it is probable that future economic benefits deriving from the cost incurred will flow to the company and cost of the item can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognised in the Statement of Profit & Loss as incurred.

Derecognition

An item of Property, Plant and Equipment is derecognized when no future economic benefits are expected from their use or upon their disposal. The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss on the date of disposal or retirement.

Capital Work-In-Progress (CWIP)

Cost of material, erection charges and other expenses incurred for the construction of Property, Plant and Equipment and incidental expenditure incurred during construction of projects are shown under capital work in progress and allocated on a systematic basis to the cost of the related assets on completion of the projects.

2.2 Intangible Assets

Intangible assets are recognized when the entity controls the asset, it is probable that future economic benefits attributed to the asset will flow to the entity and the cost of the asset can be reliably measured.

At initial recognition, the separately acquired intangible assets are recognised at cost. Intangible assets with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

Intangible assets are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each financial year. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the

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amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets is recognised in the Statement of Profit and Loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is de-recognised.

2.3 Depreciation / Amortization

Depreciation is provided as per Schedule II of the Companies Act 2013, Part 'B' of this schedule states that " The useful life or residual value of any specific asset, as notified for accounting purposes by a Regulatory Authority constituted under an Act of parliament or by the Central Government shall be applied in calculating the depreciation to be provided for such asset irrespective of the requirements of this Schedule". As such depreciation has been provided at the rates specified in Appendix-I to Assam Electricity Regulatory Commission (Terms and Conditions for determination of Multi Year Tariff) Regulations, 2021 on Straight Line Method subject to a maximum of 90% of the original cost of the asset. Rates of depreciation are shown in the following table:

Assets	Depreciation Rate
Land Owned under full title	0.00%
Land held under lease	3.34%
APDRP Land	0.00%
Building containing transmission installations	3.34%
Office Building	3.34%
Temporary erections such as wooden structures	100.00%
APDRP building	3.34%
Other Buildings	3.34%
Cooling Water System	5.28%
Cooling Tower & Circulating Water System	5.28%
Sweet water arrangement including reservoirs, etc.	5.28%
Plant and Pipeline for water supply in residential colony	5.28%
Drainage & sweage residential colony	5.28%
Other Roads	3.34%
APDRP Other Civil Works	3.34%
Miscellaneous Civil Works	3.34%
Transformers	5.28%
Other plant & equipment	5.28%

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Material handling equipment-earth movers, bulldozers	5.28%
Material handling equipment-cement mixers	5.28%
Material handling equipment-cranes	5.28%
Material handling equipment-others	5.28%
Switch-gear including cable connections	5.28%
Batteries including charging equipments	18.00%
Fabrication shop/work-shop Plant & Equipment	5.28%
Lightning Arrestors (Pole Type)	5.28%
Lightning Arrestors (Station Type)	5.28%
Communication Equipment-Radio & High Frequency carrier system	6.33%
Communication Equipment-Telephone Lines & Telephones	6.33%
Static machine tools & equipments	5.28%
Air Conditioning plant static	5.28%
Air Conditioning plant portable	9.50%
Meter testing laboratory tools & equipment	5.28%
Equipment in hospital/clinics	5.28%
Tools & Tackles	5.28%
Show-room equipment	5.28%
Other miscellaneous equipment	5.28%
Over-head lines(towers, poles, fixtures, overhead conductors & devices) - lines on fabricated steel supports operating at nominal voltages higher than 66KV	5.28%
Over-head lines(towers, poles, fixtures, overhead conductors & devices) - lines on fabricated steel supports operating at nominal voltages from 13.2 KV to 66 KV	5.28%
Over-head lines(towers, poles, fixtures, overhead conductors & devices) - lines on reinforced concrete supports/steel supports-11 KV and above	5.28%

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Over-head lines(towers, poles, fixtures, overhead conductors & devices) - lines on treated wood supports	5.28%
Up gradation transmission & distribution network(33 to 66)	5.28%
Underground cables including joint boxes & disconnecting boxes-11KV	5.28%
Underground cables-cable duct systems	5.28%
Metering equipment	5.28%
Miscellaneous Equipments	5.28%
Trucks	9.50%
Jeeps. Trekkers & Motor Cars	9.50%
Other Vehicles	9.50%
Furniture & Fixtures	6.33%
Electrical wiring, Light & Fan Installations	6.33%
Others	6.33%
Calculators	6.33%
Typewriters	6.33%
Cash Registers in Cash Offices	6.33%
Refrigerators & water coolers	6.33%
Telephone & EPABX	6.33%
Computers	15.00%
Other Office Equipment	6.33%

2.4 Inventories

Inventories of stores and spares as at the end of the year are valued at cost.

2.5 Financial Instruments

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

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Financial Assets

Initial Recognition and Measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial assets. These include trade receivables, cash & cash equivalents, bank balances other than cash & cash equivalents and other financial assets.

Classification and Subsequent Measurement

Financial assets are subsequently measured at amortised cost or fair value through other comprehensive income or fair value through profit or loss depending on its business model for managing those financial assets and the asset contractual cash flow characteristics.

Financial Assets at Amortised Cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets at Fair Value through Other Comprehensive Income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets at Fair Value through Profit or Loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

Derecognition

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity and does not retain control of the asset.

Impairment of Financial Assets

Financial assets, other than those at fair value through profit or loss, are assessed for indicators of impairment at the end of each reporting period. The Company recognises a loss allowance for expected credit losses on financial asset. In case of trade receivables, the Company follows the simplified approach permitted by Ind AS 109 "Financial Instruments" for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

Financial Liabilities

Initial Recognition and Measurement

Financial liabilities include borrowings, lease liability and trade payables etc.

All financial liabilities are recognised initially at fair value and in the case of borrowings and trade payables, net of directly attributable transaction costs.

Classification and Subsequent Measurement

The financial liabilities are classified as either 'financial liabilities at fair value through profit or loss' or 'financial liabilities at amortised cost.

Financial liabilities at Fair Value through Profit or Loss

Financial liabilities are classified at fair value through profit or loss when the financial liability is held for trading or are designated upon initial recognition as fair value through profit or loss. It includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships. All changes in the fair value of such liability are recognised in the statement of profit and loss.

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Financial liabilities at Amortised Cost

Other financial liabilities (including borrowings and trade payables etc.) are subsequently measured at amortised cost using effective interest method.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. Any gain or loss arising on derecognition is included in the statement of profit and loss when the liability is derecognised.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Derivative Financial Instruments

Derivative financial instruments are such as forward contracts, currency and interest rate swaps to hedge its foreign currency and interest rate risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value.

Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken to statement of profit and loss.

2.6 Revenue Recognition

Revenue from Contracts with Customers

a) Revenue from contract with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

b) Recognition of revenue is postponed due to the effect of uncertainties of ultimate collection, and revenue is recognized in the period when such uncertainties cease to exist.

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and value added taxes.

Transmission Income is accounted for based on tariff orders notified by the AERC. In case of transmission projects where final tariff orders are yet to be notified, transmission income is accounted for as per tariff regulations and orders of the AERC in similar cases. Difference, if any, is accounted on issuance of final tariff orders by the AERC. The company has recognised revenue in books of accounts as stated below:

Other Revenue Recognition

a) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable using Effective Interest rate Method.

b) Dividend will be recognized when the entities right to receive payment is established, economic benefit will flow to the entity and amount can be measured reliably.

c) Other income such as rent & hire charges, sale of scrap and Miscelleneous Income are accounted for on accrual basis.

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2.7 Employee Benefits

Pursuant to the Transfer Scheme, the Government of Assam (GoA) vide its Notification No.PEL.190/2004/69 dated 4th February, 2005 notified a plan for meeting out the terminal benefit obligations of personnel so transferred from ASEB to successor entities. As per Clause 1.5 of the said notification, "Terminal Benefit" means the ASEB's employee related liabilities including payment of pension, gratuity, leave encashment and General Provident Fund and any other retirement benefits and other applicable benefits including right to appropriate revisions in the above benefits consistent with the practice that were prevalent in ASEB. Accounting for Retirement Benefits in the Financial Statements of Employers-Provision for Pension, Gratuity and Leave Salary Encashment have been provided as per actuarial valuation under Ind AS-19 but provided as per GOA's notification.

(a) Funding for past-unfunded terminal liabilities shall be on the basis of actuarial valuation done as at 9th December 2004 and 4th May 2019. In respect of cash outflows towards past-unfunded liabilities of existing employees, existing pensioners and existing family pensioners, funding pattern will be guided by the aforesaid Government notification.

(b) Funding for future services-Terminal Benefits:

The Corporation makes a provision for terminal benefits liability for future service of its permanent employees joining in the service before 01.01.2004 @ 33.50% of Basic Pay plus Dearness Allowance as per AERC and in the line with the GoA's Notification mentioned above arid Board's approval of Item No. 9 dated 22.01.2021.

(c) Leave Encashment benefit (LEB) of employees:

Leave encashment benefits of the old employees are accounted for on cash basis and the claim for recovery of the appropriate share of such amount, i.e., share of past liability relating to period prior to 01.04.2005 is forwarded to the pension trust authorities as per GoA's Notification mentioned here-in-above.

(d) GPF deductions/payments of employees:

Payment on account of GPF (Final Withdrawal and Non-refundable advance) to the existing employees is being made from the GPF Account of the Corporation. Claim for recovery of appropriate share of such fund, i.e., share of past-unfunded liability is also forwarded to the Pension Trust authorities as per GoA Notification mentioned here in above.

Provision for interest payable on GPF is made @ 7.10 % per annum on the opening balance and the average subscription of the employees during the year.

(e) Terminal benefit for new employees (appointed on or after 1.1.2004):

New pension Scheme is being implemented for the new employees of the Corporation as per Government of India Notification No.5/7 /2003-ECB & PR dated 22.12.2003.

2.8 Accounting for Government Grants

Grants and subsidies from the government are recognised when there is reasonable assurance that the grant / subsidy will be received and all attaching conditions will be complied with.Where the government grant / subsidy relates to revenue, it is recognised as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Government grant and subsidy receivable against an expense are deducted from such expense. Where the grant / subsidy relates to an asset, government grant and subsidy receivable against an asset are deducted from the carrying value of such asset or adjusted with depreciation charged on assets.

Grants in aid of the nature of promoter's contribution on the date of transition are treated under other equity. AEGCL has converted all the Govt. Grants as on 01.04.2021 into equity as per the order of GoA vide letter No. PEL.58/2021/Pt./105 dated 03.02.2022. Accounting for Govt. grants received during current year and previous year has been recognised under non current liability.The Government grants for specific fixed assets are treated as a deferred income in the financial statements and this income is recognized gradually in the Profit and Loss account over the useful life. Depreciation on such assets is reduced from non current liabiltiy and is also reduced from depreciation expense charged to Statement of Profit and Loss.

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2.9 Segment Reporting

The company is governed by the Electricity Act, 2003.The Company's primary activities entail transmission of electricity to APDCL. This is the only activity performed and is thus also the main source of risks and returns. The Company's segments as reviewed by the Chief Operating Decision Maker (CODM) does not result into identification of different ways/ sources into which they see the performance of the Company.

Accordingly, the company has a single reportable and geographical segment i.e Transmission of electricity and operating in India respectively. Hence, the relevant disclosures as per Ind AS 108, Operating Segments are not applicable to the company.

2.10 Taxes on Income

Tax expense comprises current and deferred tax.

Current income tax

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Tax credit is recognised in respect of Minimum Alternate Tax (MAT) paid in terms of section 115 JAA of the Income Tax Act, 1961 based on convincing evidence that the Company will pay normal income tax within statutory time frame and the same is reviewed at each reporting date.

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2.11 Cash Flow Statement

Cash flows are reported using the indirect method prescribed in the Ind AS 7 'Statement of Cash Flows', whereby profit before tax is adjusted for the effect of transactions of a non cash nature, any deferral or accruals of past and future operating cash receipts or payments and items of income associated with investing or financing cash flows.

2.12 Cash and cash equivalents

Cash and cash equivalents include cash on hand and at bank, and fixed deposits with banks having a maturity of three months or less from the date of acquisition that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

2.13 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares

2.14 Accounting for Expenses.

All the expenses are accounted for on accrual basis as and when it gets accrued.

2.15 Borrowing Costs

Borrowing cost includes interest and ancillary costs incurred in connection with the arrangement of borrowings and charged to statement of profit and loss on the basis of effective interest rate (EIR).

Borrowing cost includes exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing cost that are attributable to the acquisition or construction of a qualifying asset are capitalised as part of the cost of such asset till such time the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use.

All other borrowing costs are expensed in the period in which they occur.

2.16 Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is charged/provided in the statement of profit and loss.

The Company does not recognize a contingent liability but discloses its existence in the financial statements Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will not be required to settle the obligation
- A present obligation arising from past events, when no reliable estimate is possible
- A possible obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent liabilities are reviewed at each reporting date.

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the entity. Contingent assets are recognized when the realization of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate. Contingent assets are reviewed at each reporting date. A contingent asset is disclosed where an inflow of economic benefits is probable.

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2.17 Impairment of Non-Financial Assets

The carrying amount of assets are reviewed at each reporting date if there is any indication of impairment based on internal and external factors.

An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. An asset's recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken into account. If no such transaction can be identified, an appropriate valuation model is used.

A previously recognised impairment loss is further provided or reversed depending on changes in circumstances.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior periods. A reversal of an impairment loss is recognised as income immediately.

2.18 General Provident Fund:

GPF liability is payable to an employee only after completion of 25 years of qualifying services. Accumulation of GPF is utilized as internal resources by the Corporation. As such GPF has been shown as unsecured loan.

2.19 BST Charge

BST charge payable to Pension Trust has been calculated @20 paisa per unit on the actual energy injected to APDCL.

2.20 Leases

a) The Company recognizes a right-of- use asset and a lease liability at the transition date.i.e April 01, 2021. The right of- use asset is initially measured at cost, which comprises the initial amount of lease liability adjusted for any lease payments made at or before the commencement date , plus any initial direct cost incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

b) The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use-asset or the end of the lease term. The estimated useful life of the right-of-use asset is determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability. However the company is applying depreciation method as per AERC regulations.

c) The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

d) The lease liability is measured at amortized cost using the effective interest method, it is remeasured when there is a change in future lease payments from a change in an index or rate. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right -of-use asset, or is recorded in the profit and loss if the carrying amount of the right-of-use asset has been reduced to zero.
The company has made one time payment for right of use assets and no lease payments are due in future. Therefore no lease liability has been recognized in company financial statements.

e) The Company presents right-of-use asset that do not meet the definition of Investment property in the "Right of use Assets" separately on the face of the Balance sheet.

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f) Short term Lease and Leases of low value assets:-The Company has elected not to recognize right-of-use asset and lease liabilities for short term leases that have lease term of 12 months or less and leases of low value assets. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Pronouncements regarding changes in Indian Accounting Standards but not yet effective at the Balance Sheet Date

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2015, by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, which are applicable for annual reporting periods beginning from April 01, 2023, as below:

Ind AS 1 - Presentation of Financial Statements

This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company has evaluated the amendment and the impact of the amendment is insignificant in the Company's financial statements.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors

This amendment will help entities to distinguish between accounting policies and accounting estimates. The definition of change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are 'monetary amounts in financial statements that are subject to measurement uncertainty.' The Company has evaluated the amendment and there is no significant impact on its financial statements.

Ind AS 12 - Income Taxes

This amendment has narrowed the scope of recognition exemption so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company does not expect to have any significant impact on its financial statement.

Other amendments

Other amendments include amendments in Ind AS 102, Share- based Payments, Ind AS 103, Business Combination, Ind AS 109, Financial Instruments, Ind AS 115, Revenue from contract with customers are mainly editorial in nature in order to provide better clarification of respective Ind AS. The Company does not expect to have any significant impact on its financials statements.

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Notes to the financial statements

3a Property, plant & equipment

(Rs. In Lakh)

Particulars	Land & Rights	Buildings	Hydraulic	Plant & machinery	Office Equipment	Furniture & Fixture	Other Civil Works	Vehicles	Lines & Cable Network	Total
Gross Block										
Deemed Cost										
Balance as at April 1, 2021 (refer note 3a.1)	3,837.15	5,598.49	264.34	1,24,668.48	424.49	716.88	12,789.05	495.68	1,07,490.19	2,56,284.76
Changes due to prior period error	(45.43)	553.66	-	10,400.18	31.34	23.99	2,834.06		8,586.42	22,384.21
										-
Restated Balance as at April 1, 2021	3,791.73	6,152.15	264.34	1,35,068.66	455.83	740.87	15,623.11	495.68	1,16,076.60	2,78,668.97
Additions/deletion during the year	944.40	240.38		2,412.40	95.75	67.36	125.31	-	8,409.03	12,294.64
Balance as at March 31, 2022	4,736.13	6,392.53	264.34	1,37,481.07	551.58	808.22	15,748.42	495.68	1,24,485.64	2,90,963.61
Balance as at April 1, 2022	4,736.13	6,392.53	264.34	1,37,481.07	551.58	808.22	15,748.42	495.68	1,24,485.64	2,90,963.61
Additions/deletion during the year	-	130.28	-	5,669.15	105.47	51.87	253.64	-	5,568.39	11,778.79
Balance as at March 31, 2023	4,736.13	6,522.81	264.34	1,43,150.21	657.05	860.09	16,002.06	495.68	1,30,054.02	3,02,742.40
Accumulated Depreciation										
Balance as at April 1, 2021 (refer note 3a.1)	-	2,356.58	251.13	55,467.61	322.79	400.32	1,884.14	446.11	76,513.36	1,37,642.04
Changes due to prior period	-	60.97	-	2,115.65	4.43	2.29	421.35		852.91	3,457.60
Restated Balance as at April 1, 2021	-	2,417.55	251.13	57,583.26	327.22	402.60	2,305.49	446.11	77,366.27	1,41,099.64
Depreciation during the year	-	193.71		6,507.91	56.89	44.07	470.62		5,689.03	12,962.24
Accumulated Depreciation on deletions	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2022	-	2,611.26	251.13	64,091.18	384.11	446.68	2,776.12	446.11	83,055.30	1,54,061.87
Depreciation during the year		198.24		6,777.46	68.97	47.14	477.09		6,141.36	13,710.26
Accumulated Depreciation on deletions										-
Balance as at March 31, 2023	-	2,809.50	251.13	70,868.63	453.08	493.82	3,253.20	446.11	89,196.66	1,67,772.13
Net Carrying value as at March 31, 2023	4,736.13	3,713.31	13.22	72,281.58	203.97	366.27	12,748.86	49.57	40,857.36	1,34,970.27
Net Carrying value as at March 31, 2022	4,736.13	3,781.27	13.22	73,389.89	167.47	361.55	12,972.30	49.57	41,430.34	1,36,901.74
Net Carrying value as at April 1, 2021	3,791.73	3,734.59	13.22	77,485.40	128.61	338.26	13,317.62	49.57	38,710.34	1,37,569.34

3a.1 The Company has elected to continue with the carrying value of all of its property, plant and equipment, measured as per the Previous GAAP and use that carrying value as its deemed cost as of the transition date under Ind AS, accordingly gross block and accumulated depreciation as per the previous GAAP as on April 1, 2021, are carried forward for Ind AS financial statements.

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Notes to the financial statements

(Rs. In Lakh)

3b	Right of use assets	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
	Land			
	Cost			
	Opening balance at the beginning of the year	30.00	30.00	30.00
	Additions/disposals during the year	-	-	-
	Closing Balance at the end of the year	**30.00**	**30.00**	**30.00**
	Accumulated depreciation and amortisation			
	Opening balance at the beginning of the year	5.61	4.71	3.81
	Depreciation/amortization during the year	0.90	0.90	0.90
	Closing Balance at the end of the year	**6.51**	**5.61**	**4.71**
	Net Carrying amount	**23.49**	**24.39**	**25.29**

3b.1 Although right of use assets should be depreciated over lease term period as per the accounting standard.The company has computed depreciation on Right of use assets (i.e. leasehold land) as per the rates approved by the Hon'ble AERC, as the operations of the corporation are governed by the provisions of the Electricity Act,2003. As per Regulation 33.4 of AERC Terms and condition for MYT Regulations, 2021, depreciation shall be calculated annually based on SLM and at the specified rates for a period of 12 years from the date of commercial operation and the remaining depreciable value shall be spread over the balance useful life of the assets.

(Rs. In Lakh)

4	Capital work in progress	As at March 31, 2023	As at March 31, 2022 Restated	As at April 1, 2021 Restated
	Opening balance at the beginning of the year	62,864.56	57,104.14	85,977.42
	Additions/disposals during the year	(7,225.94)	3,774.26	(6,576.43)
	Changes due to prior period error	20,310.69	1,986.16	(22,296.85)
	Total	**75,949.31**	**62,864.56**	**57,104.14**

CWIP ageing schedule as at March 31,2023	Amount in CWIP for a period of				
Particulars	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**As at March 31, 2023**
Project in progress	26,052.80	29,573.09	8,907.12	11,416.31	75,949.31
Project Temporarily Suspended	-	-	-	-	-
Total	**26,052.80**	**29,573.09**	**8,907.12**	**11,416.31**	**75,949.31**

CWIP ageing schedule as at March 31,2022	Amount in CWIP for a period of				
Particulars	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**As at March 31, 2022 Restated**
Project in progress	29,573.09	8,907.12	16,683.96	7,700.40	62,864.56
Project Temporarily Suspended	-	-	-	-	-
Total	**29,573.09**	**8,907.12**	**16,683.96**	**7,700.40**	**62,864.56**

CWIP ageing schedule as at March 31,2021	Amount in CWIP for a period of				
Particulars	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**As at April 1, 2021 Restated**
Project in progress	8,907.12	16,683.96	17,580.87	13,932.19	57,104.14
Project Temporarily Suspended	-	-	-	-	-
Total	**8,907.12**	**16,683.96**	**17,580.87**	**13,932.19**	**57,104.14**

(Rs. In Lakh)

5	Investments (Non current)	Quantity	Face Value (₹)	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
	Investment carried at cost less accumulated impairment, if any					
	Investment in Equity shares fully paid up (Unquoted)					
	North East Transmission Company Ltd	5,34,82,000	10	5,348.20	5,348.20	5,348.20
	Total			**5,348.20**	**5,348.20**	**5,348.20**

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Other financial assets (Non current)	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
			(Rs. In Lakh)
-In deposit accounts (with original maturity more than twelve months)	48,083.88	8,875.33	2,548.40
Total	**48,083.88**	**8,875.33**	**2,548.40**

7

Other non current assets	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
			(Rs. In Lakh)
(Unsecured, considered good unless otherwise stated)			
Expenses on Surveys or feasibility Studies	96.48	35.81	26.56
Advance to suppliers/contractors (Capital)	7,410.67	7,237.13	930.54
Total	**7,507.15**	**7,272.94**	**957.10**

8

Inventories	As at March 31, 2023	As at March 31, 2022 Restated	As at April 1, 2021 Restated
			(Rs. In Lakh)
Capital Materials Stock account	3,478.42	2,496.51	2,494.11
O&M Materials Stock account	847.10	750.53	804.21
Other Material account	331.97	327.99	323.46
Material stock-Excess/Shortage pending investigation - Capital	25.09	25.09	25.09
Total (a)	**4,682.58**	**3,600.12**	**3,646.87**
Less: Provision against Stock (b)	1,392.90	1,262.48	1,262.48
Total (a)-(b)	**3,289.68**	**2,337.64**	**2,384.39**

8.1 After conducting a reconciliation of the difference between book figure of stocks and physical verification report of stocks during FY 2022-23, AEGCL has arrived at a difference amount of ₹ 8.54 crore as on 31.03.2023 , which is in the process of reconciliation.

8.2 Inventories are stated at the lower of cost of net realisable value. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

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Notes to the financial statements

(Rs. In Lakh)

9	Trade receivables	As at March 31, 2023	As at March 31, 2022 Restated	As at April 1, 2021
	Current			
	Unsecured, Considered good			
	-Receivable from APDCL	14,523.55	14,698.18	14,761.45
	Total	**14,523.55**	**14,698.18**	**14,761.45**

9.1 **Trade receivables ageing schedule as at March 31, 2023**

(Rs. In Lakh)

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables							
- Considered good	-	14,523.55	-				**14,523.55**
- Significant increase in credit risk	-	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables							
- Considered good	-	-	-	-	-	-	-
- Significant increase in credit risk	-	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-	-

Trade receivables ageing schedule as at March 31, 2022

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables							
- Considered good	-	14,698.18		-	-	-	**14,698.18**
- Significant increase in credit risk	-	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables							
- Considered good	-	-	-	-	-	-	-
- Significant increase in credit risk	-	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-	-

Trade receivables ageing schedule as at April 1, 2021

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables							
- Considered good	-	14,761.45		-	-	-	**14,761.45**
- Significant increase in credit risk	-	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables			-				
- Considered good	-	-	-	-	-	-	-
- Significant increase in credit risk	-	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-	-

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Notes to the financial statements

(Rs. In Lakh)

10	Cash and cash equivalents	As at March 31, 2023	As at March 31, 2022 Restated	As at April 1, 2021 Restated
	Cash on hand	136.26	135.32	125.29
	Balance with bank			
	-In current accounts	15,095.33	13,005.52	10,543.74
	-In deposit accounts (with original maturity less than three months)	-	-	-
	Total	15,231.59	13,140.84	10,669.03

(Rs. In Lakh)

11	Bank balances other than cash and cash equivalents	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
	Other bank balances			
	-In deposit accounts (with original maturity more than three months but upto twelve months)	60,244.34	89,418.55	87,274.89
	Total	60,244.34	89,418.55	87,274.89
11.1	Details of fixed deposits			
	STDRs managed by AEGCL(Principal accounts)	50,881.00	81,196.53	79,058.25
	STDRs managed by AEGCL-NERPSIP	315.45	258.91	529.03
	STDRs managed by NPS cell, AEGCL	-	1,600.00	1,600.00
	STDRs managed by CPF-I, AEGCL	6,327.70	6,363.11	6,087.61
	AEGCL-SIR	1,000.00	-	-
	NPS Gratuity	1,720.19	-	-
	Total	60,244.34	89,418.55	87,274.89

(Rs. In Lakh)

12	Loans	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
	(Unsecured, considered good unless otherwise stated)			
	Loans and advances to staff	108.37	90.25	87.70
	Amount Receivable from employees	4.22	4.22	4.22
	Advances To APDCL	0.97	0.97	0.97
	Others	4.25	4.25	4.25
	Total	117.81	99.69	97.14

(Rs. In Lakh)

13	Other Financial Assets	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
	Receivable From APDCL	10,525.01	10,525.01	10,525.01
	Receivable from APGCL	2.36	3.16	1.94
	Total	10,527.37	10,528.17	10,526.95

(Rs. In Lakh)

14	Current tax assets (net)	As at March 31, 2023	As at March 31, 2022 Restated	As at April 1, 2021 Restated
	Tax deducted at source	1,579.18	1,644.20	1,671.70
	Advance Income Tax	1,004.54	1,004.54	1,004.54
	Total	2,583.72	2,648.74	2,676.24

(Rs. In Lakh)

15	Other current assets	As at March 31, 2023	As at March 31, 2022 Restated	As at April 1, 2021 Restated
	(Unsecured, considered good unless otherwise stated)			
	Income Accrued but not Due	2,786.50	2,288.97	1,538.63
	Advances for O&M supplies/works	1,707.72	1,707.23	1,707.77
	Inter Unit A/c – Materials	770.57	770.66	788.93
	Inter Unit A/c - Capital Expenditure & PPE	2.00	2.00	31.14
	Inter Unit A/c - Other Transaction / Adjustments	113.83	113.83	113.93
	Receivable From Pension Trust	24,671.59	23,694.96	22,659.88
	Misc Receivables	1,421.04	1,404.14	1,390.09
	Other deposits	1.49	1.49	1.49
	Total	31,474.74	29,983.28	28,231.86

15.1 As per GoA's notification No. PEL. 190/2004/69 dated 4th February, 2005, the unfunded past liability on account of GPF and LEB will be funded through the cash streams as mentioned therein and the existing Pension Trust of ASEB will be the common trust for all the new companies. In terms of the said notification and Board's approval of Item No. 8 dated 22.01.2021,the unfunded past liability towards GPF and LEB paid during the year has been claimed from Pension Trust out of which the amount relating to GPF has been transferred to Other Reserve.

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Notes to the financial statements

(Rs. In Lakh)

16	Share capital	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
	Authorised share capital			
	30,00,00,000 (previous year - 1,00,00,000) Equity Shares of face value of Rs. 100/- each	3,00,000.00	10,000.00	10,000.00
	Total	**3,00,000.00**	**10,000.00**	**10,000.00**
	Issued, Subscribed and Fully Paid up			
	269,338,558 (March 2022: 99,93,194) Equity Shares of face value of Rs. 100/- each	2,69,338.56	9,993.19	9,993.19
	Total	**2,69,338.56**	**9,993.19**	**9,993.19**

16.1	Reconciliation of Share Capital	Number of shares	Amount
	Equity shares of INR 100 each		
	As at April 1, 2021	99,93,194	9,993.19
	Issued during the year	-	-
	As at 31 March 2022	**99,93,194**	**9,993.19**
	Issued during the year	25,93,45,364	2,59,345.37
	As at 31 March 2023	**26,93,38,558**	**2,69,338.56**

16.2 Terms/rights attached to equity shares

a) Issued , subscribed and paid up no of shares i.e 99,93,194 were allotted as fully paid up pursuant to transfer scheme without payment being received in cash. Further no shares have been issued by the Company for consideration other than cash, during the period of five years immediately preceding the reporting date.

b) The Company has only one class of equity shares having par value of INR 100 per share. Each holder of equity shares is entitled to one vote per share . The Company will declare and pay dividends in Indian rupees

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company , after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

16.3 Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	As at March 31, 2023	
Equity shares of INR 100 each	**Number**	**% Holding**
Government of Assam (GOA)	26,93,38,558	100%

Name of the shareholder	As at March 31, 2022	
Equity shares of INR 100 each	**Number**	**% Holding**
Government of Assam (GOA)	99,93,194	100%

Name of the shareholder	As at April 1, 2021	
Equity shares of INR 100 each	**Number**	**% Holding**
Government of Assam (GOA)	99,93,194	100%

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(Rs. In Lakh)

16.4 Details of shareholding of Promoters

Name of the shareholder	As at March 31, 2023		As at March 31, 2022		% Change during the year
	Number	% Holding	Number	% Holding	
Equity shares of INR 100 each					
Government of Assam (GOA)	26,93,38,558	100%	99,93,194	100%	Nil

Name of the shareholder	As at March 31, 2022		As at April 1, 2021		% Change during the year
	Number	% Holding	Number	% Holding	
Equity shares of INR 100 each					
Government of Assam (GOA)	99,93,194	100%	99,93,194	100%	Nil

16.5 The company has converted Loan from Government of Rs. 638.41 crore and Grant of AEGCL of Rs. 1955.05 crore as on 31.03.2021 into equity of Rs. 2593.46 crore in financial year 2022-2023 as approved by Hon'ble cabinet, GOA.

(Rs. In Lakh)

17 Other equity	As at March 31, 2023	As at March 31, 2022 Restated	As at April 1, 2021 Restated
Other equity			
Opening balance at the beginning of the year (refer note 42)	1,95,504.60	1,95,504.60	1,95,504.60
Addition/Reduction during the year	(1,95,504.60)	-	-
Closing balance at the end of the year (a)	-	**1,95,504.60**	**1,95,504.60**
Other Reserve			
Opening balance at the beginning of the year (refer note 17.1)	15,425.64	14,410.54	14,410.54
Addition/Reduction during the year	663.25	1,015.10	-
Closing balance at the end of the year (b)	**16,088.89**	**15,425.64**	**14,410.54**
Retained earnings			
Statement of profit & loss			
Opening balance at the beginning of the year	(36,473.01)	(41,744.25)	(41,859.40)
Changes due to prior period error	-	-	115.15
Add: Profit (loss) for the year	4,113.38	5,271.24	-
Closing balance at the end of the year (c)	**(32,359.63)**	**(36,473.01)**	**(41,744.25)**
Contingency Reserve			
Opening balance at the beginning of the year (refer note 17.1)	-	-	-
Addition/Reduction during the year	218.30	-	-
Closing balance at the end of the year (d)	**218.30**	-	-
Self Insurance Reserve			
Opening balance at the beginning of the year (refer note 17.1)	769.44	495.67	-
Changes due to prior period error			495.67
Addition/Reduction during the year	246.52	273.77	-
Closing balance at the end of the year (e)	**1,015.96**	**769.44**	**495.67**
Total (a+b+c+d+e)	**(15,036.48)**	**1,75,226.67**	**1,68,666.56**

Nature and purpose of reserves:

17.1 a) Other reserves includes claim for recovery of appropriate share (72.04)% of GPF as past unfunded liabilities receivables from Pension Trust as per GOA notification No. PEL 190/2004/69 dated 04-02-2005

b) Contingency Reserve Includes 0.1 per cent of the gross fixed assets (GFA) approved by the AERC at the beginning of the year i.e., as on 01.04.2022 subject to the limit of 1% of GFA. This has been done as per Regulation No. 67.9 of AERC MYT Regulations, 2021 to meet expenses arising out of accidents, natural calamities or circumstances beyond the control of the Licensee.

c) Self-Insurance Reserve Includes 0.1% per annum of gross value of fixed assets (GFA) at the close of the year subject to the limit of 10% of GFA from FY 2019-20 onwards to meet the future losses arising from the uninsured risks for replacement/repair of the damaged assets. This has been done as per approval of the AERC vide order dated 24.05.2022 with prior approval of the Board of Directors of AEGCL.

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(Rs. In Lakh)

18 Grants (Non current)	As at 31 March 2023	As at 31 March 2022 Restated	As at April 1, 2021 Restated
Unspent capital grant			
Balance as at beginning of the year	22,648.62	221.00	-
Add: Addition during the year	28,557.72	22,646.66	330.08
Less: Utilisation during the year	617.91	219.04	109.08
Balance as at closing of the year	**50,588.43**	**22,648.62**	**221.00**

18.1 Grant includes :-

(a) Grant From GOA	13,384.95	5,446.83	-
(b) Grant From ADB	-	-	-
(c) Grant From Central Government	28,871.54	15,411.39	-
(d) Customer's Contribution towards cost of capital assets	8,331.94	1,790.40	221.00

18.2 Utilisation during the year includes depreciation on assets created out of grants and consumer contributions.

(Rs. In Lakh)

19 Borrowings (Non current)	As at 31 March 2023	As at 31 March 2022 Restated	As at April 1, 2021
Unsecured, at amortised cost			
Loans from ADB	-	9,567.57	6,048.92
State Govt. Loan	1,151.70	55,152.19	18,926.12
General Provident Fund	2,081.16	2,660.28	3,517.37
Total	**3,232.86**	**67,380.04**	**28,492.41**

19.1 The company has converted Loans from Government of Rs. 638.41crore as on 31.03.2021 into equity in financial year 2022-2023 as approved by Hon'ble cabinet, GOA.

19.2 Details of terms of repayment and interest in respect of the unsecured long-term borrowings to be given here:

a) State Govt. Loan :

Term loan of Rs. 8.79 crore at the rate of 10% p.a., repayable in 10 yearly installments of INR 87.90 lakh.

Term loan of Rs. 3.606 crore at the rate of 10% p.a., repayable in 10 yearly installments of INR 36.06 lakh.

b) General Provident Fund :

At the rate of 7.10% p.a. (Previous year 7.10% p.a.), repayable after completion of 25 years of qualifying services of the employee..

(Rs. In Lakh)

20 Provisions (Non current)	As at 31 March 2023	As at 31 March 2022 Restated	As at April 1, 2021
Provision For Employee Benefits:			-
Liability towards pension trust	1,803.05	678.86	303.45
Total	**1,803.05**	**678.86**	**303.45**

20.1 Liability towards Pension Trust includes 33.50% of Pay plus DA of the permanent employees of AEGCL (excluding those who joined services on or after 01.01.04) for the FY 2022-23 for terminal benefits liability for future service as per AERC and GoA's notification No.PEL.190/2004/69 dated 04.02.2005 and Board's approval of Item No. 9 dated 22.01.2021.

20.2 Liability towards Pension Trust includes BST charge payable to Pension Trust computed @ Rs. 0.20 per unit as approved by the AERC vide Tariff Order dated 21.03.2022 on the actual energy injected to APDCL during FY 2022-23.

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(Rs. In Lakh)

21 Borrowings (Current)	As at 31 March 2023	As at 31 March 2022	As at April 1, 2021
Repayment due on ADB loan	-	-	3,518.65
Repayment due on State govt loan	87.90	-	35,347.07
Bank Overdraft Account	0.00	-	-
Total	**87.90**	**-**	**38,865.72**

(Rs. In Lakh)

22 Trade payables	As at 31 March 2023	As at 31 March 2022	As at April 1, 2021 Restated
Trade payable			
(a) Total outstanding dues of micro enterprises and small enterprises	-	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	16,896.60	16,896.60	16,896.92
Total	**16,896.60**	**16,896.60**	**16,896.92**

22.1 Trade Payables ageing schedule as at March 31, 2023

(Rs. In Lakh)

Particulars	Outstanding for following periods from due date of the payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Payables						
- MSME	-	-	-	-	-	-
-Others	-	16,896.60				16,896.60
(ii) Disputed Trade Payables						
-MSME	-	-	-	-	-	-
-Others	-	-	-	-	-	-
Trade Payables ageing schedule as at March 31, 2023	**-**	**16,896.60**	**-**	**-**	**-**	**16,896.60**

Trade Payables ageing schedule as at March 31, 2022

Particulars	Outstanding for following periods from due date of the payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Payables						
- MSME	-	-	-	-	-	-
-Others	-	16,896.60		-		16,896.60
(ii) Disputed Trade Payables						
-MSME	-	-	-	-	-	-
-Others	-	-	-	-	-	-
Trade Payables ageing schedule as at March 31, 2022	**-**	**16,896.60**	**-**	**-**	**-**	**16,896.60**

Trade Payables ageing schedule as at April 1, 2021

Particulars	Outstanding for following periods from due date of the payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Payables						
- MSME	-	-	-	-	-	-
-Others	-	16,896.92	-	-		16,896.92
(ii) Disputed Trade Payables						
-MSME	-	-	-	-	-	-
-Others	-	-	-	-	-	-
Trade Payables ageing schedule as at April 1, 2021	**-**	**16,896.92**	**-**	**-**	**-**	**16,896.92**

(Rs. In Lakh)

23 Other financial liabilities (current)	As at 31 March 2023	As at 31 March 2022	As at April 1, 2021
Interest accrued and due on borrowings	38,614.39	51,368.10	64,210.02
Deposits and retention from suppliers and contractors	11,339.70	9,822.05	7,222.49
Total	**49,954.09**	**61,190.15**	**71,432.51**

23.1 Interest accrued and due on borrowings

(a) Interest accrued & due on SG Loan (ADB)	5,466.45	7,288.59	9,110.74
(b) Interest accrued & due on State Govt Loan	33,147.95	44,079.51	55,099.28

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(Rs. In Lakh)

24 Other current liabilities	As at 31 March 2023	As at 31 March 2022 Restated	As at April 1, 2021 Restated
Liabilities for capital supplies /works	4,937.27	4,210.01	2,586.33
Liabilities for O&M supplies/works	2,945.85	2,742.72	2,617.99
Unpaid salaries, wages, bonus, etc.	2.40	5.86	5.86
Salaries, wages, bonus etc., Payable	2,773.47	2,366.81	2,327.19
Staff deduction and recovery payable	552.00	534.62	483.71
Other Liabilities	17,801.47	17,460.50	14,755.73
Advance from APGCL	38.99	32.65	32.65
Total	**29,051.45**	**27,353.17**	**22,809.46**

(Rs. In Lakh)

25 Provisions (current)	As at 31 March 2023	As at 31 March 2022 Restated	As at April 1, 2021 Restated
Provision for employee benefits	3,382.44	2,606.68	2,017.16
Provision for expenses	576.20	168.27	476.03
Total	**3,958.64**	**2,774.95**	**2,493.19**

25.1 Staff related provision includes provision for bonus of Rs. 35, 00,000 /- and provision for gratuity of employees who are covered under New Pension Scheme. Provision for bonus has been made on the basis of expenditure of the previous year.

(Rs. In Lakh)

26 Current tax liability (net)	As at 31 March 2023	As at 31 March 2022	As at April 1, 2021
Income tax	-	-	-
Total	-	-	-

26.1 **Calculation for MAT:**

Particulars	Amount in Rs.
Profit as per part II and III of Schedule VI	41,13,37,730
Less:	
BROUGHT FORWARD LOSS OR UNABSORBED DEPRECIATION WHICHEVER IS LESS	2,15,74,55,445
Tax calculated @ 15.0% on Book Profit is Rs. 0	-
Tax Due @ 25% (Turnover for Fin. Year 2020-21 is less than 400 Crore)	-

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27 Revenue from operations

(Rs. In Lakh)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022 Restated
Revenue from services		
Wheeling charges (Transmission charges) from APDCL	43,467.37	36,372.38
Wheeling charges (Transmission charges) from open access consumers	420.23	1,191.15
Income from Transmission Incentive bill	338.37	264.36
Total	**44,225.97**	**37,827.89**

27.1 **A.** Wheeling Charges of electric energy is accounted on the basis of rates approved by the Hon'ble AERC i.e., Annual Fixed Charge of Rs. 466.96 Crore including SLDC Charge of Rs. 6.50 Crore for FY 2022-23 vide Tariff Order dated 21.03.2022. As per the said Tariff Order, the above Wheeling Charge includes the following.

a) Net ARR for Transmission for FY 2022-23 vide Tariff Order dated 21.03.2022 - Rs. 460.46 Crore.

b) SLDC Charges for FY 2022-23 vide Tariff Order dated 21.03.2022- Rs. 6.50 Crore.

c) AEGCL had made adjustment of cumulative Revenue Surplus along with the holding cost amounting to Rs. 31.54 Crore approved by the Hon'ble AERC after Truing up of AEGCL for FY 2020-21, vide Tariff Order dated 21.03.2022, to the monthly bills raised to APDCL during the FY 2022-23.

d) AEGCL had also made adjustment of cumulative Revenue Gap including carrying cost amounting to Rs. 0.45 Crore approved by the Hon'ble AERC after Truing up of SLDC for FY 2020-21, vide Tariff Order dated 21.03.2022, to the monthly bills raised to APDCL during the FY 2022-23.

B. AEGCL had made a provision of Rs. 1.20 crore for non realisation of revenue billed to APDCL during FY 2022-23 as per the agreement for construction of "LILO of 1 ckt. of 132 kV Biswanath Chariali (PG) to Itanagar at Gohpur SS, AEGCL" between AEGCL and NERII Transmission Ltd.

After considering the above adjustments Revenue from Wheeling charges to APDCL stood at Rs. 434.67 Crore for the FY 2022-23

27.2 The quantitative details of electrical energy transacted by the Corporation during the FY 2022-23 along with previous year were as follows:

Particulars	Unit	For the year ended 31 March 2023	For the year ended 31 March 2022
Energy Injected			
Total Energy Sent Out	MU	**11452.47**	**10889.43**
Energy Sent Out to APDCL	MU	**11073.63**	**10524.64**
Energy Sent Out to OA Consumers	MU	10985.26	10258.68
Transmission Loss	MU	88.37	265.96
Transmission Loss	MU	**378.84**	**364.79**
	%	**3.31**	**3.35**

(Rs. In Lakh)

28 Other income	For the year ended 31 March 2023	For the year ended 31 March 2022 Restated
Interest		
Interest on Fixed Deposits with Banks	5,083.69	4,664.68
Interest from Banks	226.36	121.47
Dividend		
Dividend from Investment	909.19	534.82
Others		
Hire charges from others/suppliers	1.74	17.78
Sale of scrap	133.89	88.28
Rentals from staff quarters	12.90	13.97
Misc. receipts	14,174.43	10,479.61
Income from Investment	55.74	117.56
Delayed payment charges from customers	0.01	-
Total	**20,597.95**	**16,038.17**

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(Rs. In Lakh)

29 Employee benefit expenses	For the year ended 31 March 2023	For the year ended 31 March 2022 Restated
Salaries, wages and bonus	14,826.69	13,692.43
Contribution to provident and other funds	2,138.26	2,166.42
Gratuity expenses	802.50	605.72
Payment of ex-gratia	0.40	0.25
Other Employee Costs	313.00	417.06
Staff welfare expenses	20.51	32.95
Total	**18,101.36**	**16,914.83**

29.1 Contribution to Provident and Other Funds include 33.50% of Basic Pay and DA of employees who joined in service prior to 01-01-2004, which has been paid to the ASEB Employees Pension Fund Investment Trust and 14% of Basic Pay and DA of employees who are covered under New Pension Scheme. Payment of Gratuity includes provision for gratuity of employees who are covered under New Pension Scheme.

(Rs. In Lakh)

30 Finance costs	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest expense on:		
- borrowings from govt and others	248.79	208.90
Less: Interest Capitalised	45.15	-
	203.64	208.90
- other borrowing costs	0.62	0.67
Total	**204.26**	**209.57**

30.1 Note: The weighted average capitalisation on the company's general borrowings is 31.21%p.a. (31 March 2022: Nil % p.a.)

30.2		
Borrowings from govt and others include		
Interest on State Govt. Loan	88.30	0.09
Interest on GPF	160.49	208.81

30.3 Other Borrowing Costs include Bank Charges and Bank Commissions.

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(Rs. In Lakh)

31	Other expenses	For the year ended 31 March 2023	For the year ended 31 March 2022 Restated
	Repairs And Maintenance Expenses :		
	Repair and Maintenance of Plant and Machinery	837.87	743.53
	Repair and Maintenance of Building	510.48	218.11
	Repair and Maintenance of Other Civil Works	98.71	47.79
	Repair and Maintenance of Lines, Cable Net Works etc.	415.69	352.31
	Printing & stationery	48.64	27.79
	Travelling & conveyance	245.60	176.37
	Insurance charges	310.87	281.61
	Telephone Charges	14.01	12.51
	Postage, Telegram & Tele Charges	2.82	2.40
	Consultancy fees and expenses	41.60	40.45
	Audit Fees	9.84	7.12
	Rent Rates & taxes	50.32	53.87
	Legal charges	14.87	11.48
	Technical fees and other professional fees and expenses	77.39	42.39
	Fees including TA & DA for non official member of the Board	31.07	12.19
	Fees & Subscription	298.55	434.72
	Book and Periodicals	3.33	3.29
	Advertisement and Contributions	45.76	28.19
	Contribution to charities, etc.	210.91	2.87
	Hiring of Vehicles	392.38	308.26
	Electricity Charges	80.77	162.60
	Water charges	0.32	0.45
	Entertainments	24.08	37.69
	Participation fees paid for Training/conference	0.08	0.47
	Training of Staff and Officers	15.43	35.43
	Fees for conducting recruitment & Other Departmental Examinations	1.22	1.37
	Misc. Expenses	6.93	7.89
	Freight expenses	2.28	2.29
	Other Purchase related expenses	8.20	18.41
	Other Miscellaneous Expenses	4.87	0.72
	Repair and Maintenance of Vehicles	20.09	26.86
	Repair and Maintenance of Furniture and Fixtures	11.83	8.55
	Repair and Maintenance of Office Equipment	60.82	47.89
	Miscellaneous losses written off	3,443.52	180.44
	Prior period charges	-	-
	Bulk Supply Tariff	21,970.52	15,388.02
	Total	**29,311.67**	**18,726.33**

(Rs. In Lakh)

Detail of Payment to Auditors	For the year ended 31 March 2023	For the year ended 31 March 2022 Restated
As auditor:		
Audit fee	5.33	5.33
Tax audit fee	0.32	0.32
Others	4.18	1.47
Total	**9.84**	**7.12**

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Notes to the financial statements

32 Earnings per share (EPS)

The following reflects the profit and loss share data used for the basic and diluted EPS computations:

Particulars		For the year ended 31 March 2023	For the year ended 31 March 2022 Restated
Net profit/(loss) for calculation of basic EPS	(In Rs.)	41,13,37,730	52,71,23,938
Weighted average number of equity shares for calculating basic EPS		26,93,38,558	99,93,194
Basic earnings/(loss) per share	(In Rs.)	1.53	52.75
Net profit/(loss) for calculation of diluted EPS	(In Rs.)	41,13,37,730	52,71,23,938
Weighted average number of equity shares for calculating diluted EPS		26,93,38,558	99,93,194
Diluted earnings/(loss) per share	(In Rs.)	1.53	52.75

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Notes to the financial statements

33 Financial instruments-fair values and accounting classification

The following table provides the fair value measurement hierarchy to the financial assets and financial liabilities of the Company :-

(Rs. In Lakh)

Particulars	As at 31 March 2023		As at 31 March 2022 (Restated)		As at April 1, 2021 (Restated)	
Financial Assets	Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value
Amortised cost						
Financial Assets- current						
Trade receivables	14,523.55	14,523.55	14,698.18	14,698.18	14,761.45	14,761.45
Cash and cash equivalents	15,231.59	15,231.59	13,140.84	13,140.84	10,669.03	10,669.03
Bank balance other than cash and cash equivalents	60,244.34	60,244.34	89,418.55	89,418.55	87,274.89	87,274.89
Loans	117.81	117.81	99.69	99.69	97.14	97.14
Other financial assets	10,527.37	10,527.37	10,528.17	10,528.17	10,526.94	10,526.94
Financial Assets- non current		-		-		-
Investments	5,348.20	5,348.20	5,348.20	5,348.20	5,348.20	5,348.20
Other financial assets	48,083.88	48,083.88	8,875.33	8,875.33	2,548.40	2,548.40
Total	**1,54,076.75**	**1,54,076.75**	**1,42,108.96**	**1,42,108.96**	**1,31,226.05**	**1,31,226.05**
Financial Liabilities						
Amortised cost						
Borrowings-non current						
Loans from ADB	-	-	9,567.57	9,567.57	6,048.92	6,048.92
State Govt. Loan	1,151.70	1,151.70	55,152.19	55,152.19	18,926.12	18,926.12
General Provident Fund	2,081.16	2,081.16	2,660.28	2,660.28	3,517.37	3,517.37
Borrowings-current		-		-		-
Repayment due on ADB loan	-	-	-	-	3,518.65	3,518.65
Repayment due on State govt loan	87.90	87.90	-	-	35,347.07	35,347.07
Trade payables	16,896.60	16,896.60	16,896.60	16,896.60	16,896.92	16,896.92
Other financial liabilities- current	49,954.09	49,954.09	61,190.15	61,190.15	71,432.51	71,432.51
Total	**70,171.45**	**70,171.45**	**1,45,466.79**	**1,45,466.79**	**1,55,687.55**	**1,55,687.55**

Financial Instruments-Fair value hierarchy

33.1 The comapany categorizes financial assets and financial liabilities measured at fair value into one of three level depending on the ability to observe inputs employed in their measurement which are described as follows:

i) Level 1 Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

ii) Level 2 Inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the financial asset or financial liabilities.

iii) Level 3 Inputs are unobservable input for the assets or liability reflecting the significant modifications to observable related market data or Company 's assumptions about pricing by market participants.

33.2 Trade receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, other financial assets, trade payables and other financial liabilities have fair value that approximate to their carrying amounts due to their short-term nature.

33.3 There are no transfer between Level 1, Level 2, and Level 3 during the year ended 31 March 2023, 31 March 2022 and 31 March 2021.

34 Financial Risk Management objectives and policies

Financial risk factors

The company's activities expose it to a variety of financial risks; market risk (including currency risks, interest rate risks and price risk), credit risk and liquidity risk. This note presents information about the company's exposure to each of the said risks, the company's objectives, policies and processes for measuring risks and the company's management of capital. Further quantitative disclosures are included throughout these financial statements.

The board of director has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies are established to identify and analyse the risks faced by the company to set appropriate measures and controls and to monitor risks and adherence to limits. Risks management policies and systems are reviewed regularly to reflect changes in market conditions and in the company's activities.

The company's exposure to the various types of risks associated to its activity and financial instruments is detailed below:

Credit risk

Credit risk is the risk that counterparty will not meet its obligation under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limits and creditworthiness of a customer on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. Financial instrument that are subject to concentration of credit risk principally consist of trade receivables, cash and cash equivalents, bank deposits and other financial assets. None of the financial instrument of the Company result in material concentration of credit risk.

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Liquidity risk

Liquidity risk is the risk that the company will encounter in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The approach of the company to manage liquidity is to ensure, as far as possible, that these will have sufficient liquidity to meet their respective liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risk damage to their reputation.

The table below summarises the maturity profile of financial liabilities of company based on contractual undiscounted payments:

As at 31 March 2023

(Rs. In Lakh)

Particulars	On demand	Within 1 year	1 to 5 years	> 5 years	Total
Borrowings Non-current					
Loans from ADB	-	-	-	-	-
State Govt. Loan	360.61	-	351.60	439.50	1,151.70
General Provident Fund	-	-	2,081.16	-	2,081.16
Borrowings Current					
Repayment due on ADB loan		-			-
Repayment due on State govt loan	-	87.90	-	-	87.90
Other financial liabilities	-	-	-	-	-
Interest accrued and due on borrowings	-	38,614.39	-	-	38,614.39
Trade payables					
Trade payables	-	16,896.60	-	-	16,896.60

As at 31 March 2022 (Restated)

(Rs. In Lakh)

Particulars	On demand	Within 1 year	1 to 5 years	> 5 years	Total
Borrowings Non-current*					
Loans from ADB	-	9,567.57	-	-	9,567.57
State Govt. Loan	-	54,273.19	351.60	527.40	55,152.19
General Provident Fund	-	-	2,660.28	-	2,660.28
Borrowings Current					
Repayment due on ADB loan	-	-	-	-	-
Repayment due on State govt loan	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
Interest accrued and due on borrowings	-	51,368.10	-	-	51,368.10
Trade payables					
Trade payables	-	16,896.60	-	-	16,896.60

As at April 1, 2021 (Restated)

(Rs. In Lakh)

Particulars	On demand	Within 1 year	1 to 5 years	> 5 years	Total
Borrowings Non-current					
Loans from ADB	-	-	6,048.92	-	6,048.92
State Govt. Loan	-	-	18,926.12	-	18,926.12
General Provident Fund	-	-	3,517.37	-	3,517.37
Borrowings Current					
Repayment due on ADB loan	-	3,518.65	-	-	3,518.65
Repayment due on State govt loan	-	35,347.07	-	-	35,347.07
Other financial liabilities					
Interest accrued and due on borrowings	-	64,210.02	-	-	64,210.02
Trade payables					
Trade payables	-	16,896.92	-	-	16,896.92

35 Market Risk

Market risk is the risk that the Company's assets and liabilities will be exposed to due to a change in market prices such as foreign exchange rates and interest rates that determine the valuation of these financial instruments. Financial instruments affected by market risk include receivables, payables, and loans and borrowings.

(a) Foreign currency risk exposure:

The Company operates in india only and it is not exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency cash flows. The objective of the hedges is to minimise the volatility of the INR cash flows of highly probable forecast transactions.

(b) Foreign Currency Sensitivity Analysis

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments and the impact on other components of equity arises from foreign forward exchange contracts, foreign exchange option contracts designated as cash flow hedges.

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36 Contingent Liabilities and Commitments (to the extent not provided for)

(Rs. In Lakh)

Particulars	As at 31 March 2023	As at 31 March 2022	As at April 1, 2021
Contingent Liabilities	-	-	-
Commitment			
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-

37 Details of dues to Micro, Small and Medium Enterprises as defined under the MSMED Act, 2006

Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2023 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

	Particulars	As at 31 March 2023	As at 31 March 2022	As at April 1, 2021
a	the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	-	-	-
b	the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-
c	the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-
d	the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-	-
e	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-

38 Related Party Disclosure

Related Parties names and relationship

Name of Party		Relation (Key Management Personnel)
Debajyoti Das (01.04.2022 to 31.03.2023)	As at 31 March 2023	Managing Director
D.J. Hazarika (W.e.f. 01.04.2021 to 31.10.2021) D. Deka (W.e.f. 01.11.2021 to 20.01.2022) Debajyoti Das (W.e.f. 21.01.2022 to 31.03.2022)	As at 31 March 2022	Managing Director
D.J. Hazarika (W.e.f. 01.04.2020 to 31.03.2021)	As at April 1, 2021	Managing Director

Related parties transaction and balance

(in Rs.)

Nature of transaction	As at 31 March 2023	As at 31 March 2022	As at April 1, 2021
Salary/ Remuneration	28,52,001	16,14,652	Nil

39 Segment Reporting

The company is governed by the Electricity Act, 2003.The Company's primary activities entail transmission of electricity to APDCL. This is the only activity performed and is thus also the main source of risks and returns. The Company's segments as reviewed by the Chief Operating Decision Maker (CODM) does not result into identification of different ways/ sources into which they see the performance of the Company. Accordingly, the company has a single reportable and geographical segment i.e Transmission of electricity and operating in India respectively. Hence, the relevant disclosures as per Ind AS 108, Operating Segments are not applicable to the company.

40 Capital management

(a) Risk management

The Company's objectives when managing capital are to safeguard their ability to continue as a goning concern, so that they can continue to provide return for shareholders and benefits for other stakeholders and maintain an optimal capital structure to reduce the cost of capital.

Consistent with others in the industry, the company monitors capital on the basis of the followings gearing ratio:
Net debt (total borrowings net of cash and cash equivalents)
divided by
Total 'equity' (as shown in the balance sheet, including non-controlling interests)
The company's gearing ratio was as follows:

Particulars		As at 31 March 2023	As at 31 March 2022	As at April 1, 2021
Net debt	(Rs. In lakhs)	(11,910.83)	54,239.20	56,689.10
Total equity	(Rs. In lakhs)	2,54,302.08	1,85,219.86	1,78,659.75
Net debt to equity ratio		**(0.05)**	**0.29**	**0.32**

In order to achieve this overall objective, the company's capital management amongst other things, aims to ensure that it meets financial covenants attached to the interest bearing loans and borrowing that define capital structure requirement. Breaches in meeting the fianancial covenants would permit the bank to immediately call loans and

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41 Other Statutory Information

(i) The title deeds of all the immovable properties disclosed in the financial statements included in property, plant and equipment and capital work-in progress (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company as at the balance sheet date except the following for which the process of collecting the title deeds is in progress:

Description of the Property	Carrying Value (in Rs.)	Held in name of	Whether promotor, director, or their relative or employee	Period held indicate range, where appropriate	Reason for not held in the name of company
Land	11,59,15,777	AEGCL	No	ASEB/AEGCL Period	

(ii) The Company has not revalued any of its Property, Plant and Equipment during the current reporting period and for previous year's reporting period.

(iii) The Company has not granted any loans or advances to promoters, directors, KMPs and the related parties (as defined under the Companies Act 2013, either severally or jointly with any other person, that are (a) repayable on demand, or (b) without specifying any terms or period of repayment.

(iv) The company has disclosed capital work in progress as on 31.03.2023

(v) The Company does not have any intangible assets under development during the current and previous year reporting period.

(vi) The Company does not hold any Benami Property and hence there were no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 and the Rules made there under.

(vii) The company has borrowings from banks or governnment on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

(viii) The company is not declared willful defaulter by any bank or financial institution or other lender during the year.

(ix) The company does not have any transactions with companies struck off under section 248 of the Companies Act,2013 or section 560 of Companies Act, 1956.

(x) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(xi) The Company does not have investment in any downstream companies for which it has to comply with the number of layers prescribed under Clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017.

(xii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:-

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(xiiii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(xiv) The Company does not have any such transactons which was not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

(xv) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

(xvi) The Company is not required to comply with the provisions of Section 135 of the Companies Act, 2013.

R. M. KOTHARI & CO. FRN 000143C Chartered Accountants

Notes to the financial statements

42 First Time adoption to Ind AS

The company has adopted Ind AS with effect from April 1, 2021 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at April 1, 2021. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Division II to Schedule III. This note explains the principle adjustments made by the company in restating its Indian GAAP financial statements, including the balance sheet as at 1st April, 2021, and financial statements as at and for the year ended 31st March, 2022.

(a) The company has opted to avail the deemed cost exemption of Ind AS 101 and accordingly carry with the gross book value and accumulated depreciation of Property, Plant and Equipment as per Previous GAAP as at March 31, 2021 as deemed cost as at April 1, 2021 under Ind AS.

(b) In case estimates were required under previous GAAP as at Transition date and comparative date, the company has used same estimates under Ind AS for the same items. If new estimates are required to made under Ind AS, which were not required to be made under Indian GAAP, The company has made new estimates.

(c) The Classification and measurement of financial assets and liabilities are made on the basis of facts and circumstances i.e criteria of Ind AS 109 met on the date of transition to Ind AS.

(d) Other Comprehensive Income

Under Indian GAAP, the company was not required to present other comprehensive income. Hence, it has reconciled Indian GAAP profit or loss to Profit or loss as per Ind AS. Further, Indian GAAP profit or loss is reconciled to total comprehensive income as per Ind AS.

Footnote to the reconciliation of equity as at April 1, 2021 and March 31, 2022 and reconciliation of profit and loss for the year ended March 31, 2022

(i) Right to use assets and Lease liability

Previous GAAP is not required to recognise right to use assets and finance lease obligation by lessee. On the other hand, under Ind AS, the company has recognised right to use assets at carrying value as if Ind AS 116 had been applied since commence date of the lease. Also the company has recognised lease liability as nil as there is no remaining lease payments at the date of transition to Ind AS. The company has recognised depreciation on right to use assets over the period of lease deed.

(ii) Grants

In Previous GAAP, the company has recognised government grant as capital reserves as promoter's contribution but under Ind AS, the company has recognised grants in other equity till the date of transition to Ind AS i.e April 1, 2021. Further the company has recognised the amount of grants received during the year 2021-2022 amounting to Rs. 22,646.65 lakhs under non current liability. Expenses related to projects grants are capitalised under capital work in progress/Fixed Assets. The company recognised amount of such grant in the Statement of Profit and Loss to the extent of depreciation charged to statement of profit and loss.

(iii) Prior period errors

a) In previous GAAP, the company has recognised waiver of interest on borrowings under other income instead of deducting from capital work in progress as interest was capitalised to capital work in progress in past years. Now interest waiver on loan for the year has been deducted from capital work in progress and retained earning adjusted accordingly.

b) In previous GAAP, the company had recognised prior period expenses and income in other expenses in statement of Profit and Loss. Now the company has adjusted the same in retained earnings and balances are restated at the date of transition to Ind AS.

c) In previous GAAP, the company had recognised addition of property, plant and equipment net of depreciation of financial year 2021-2022. Now the company has restated the balances of Property, plant and equipment, retained earnings at the date of transition to Ind AS.

R. M. KOTHARI & CO. FRN 000143C Chartered Accountants

43.1 Reconciliation of equity as at April 1, 2021 (Transition date)

(Rs. In Lakh)

Particulars	Notes	Regrouped IGAAP	Adjustments	Ind AS
Assets				
(I) Non-current assets				
(a) Property, plant and equipment	3a	1,18,666	18,903.34	1,37,569.34
(b) Right of use assets	3b	-	25.29	25.29
(c) Capital work in progress	4	80,332	(23,227.86)	57,104.14
(d) Financial assets				
(i) Investments	5	5,348	0.20	5,348.20
(ii) Other financial assets	6	-	2,548.40	2,548.40
(e) Other non-current assets	7	27	930.10	957.10
Total non-current assets		**2,04,373**	**(820.53)**	**2,03,552.47**
(II) Current assets				
(a) Inventories	8	1,449	935.39	2,384.39
(b) Financial assets				
(i) Trade receivables	9	14,761	0.45	14,761.45
(ii) Cash and cash equivalents	10	1,00,244	(89,574.97)	10,669.03
(iii) Bank balances other than cash and cash equivalents	11	-	87,274.89	87,274.89
(iv) Loans	12	2,844	(2,746.86)	97.14
(v) Other financial assets	13	-	10,526.94	10,526.94
(c) Current tax assets (net)	14	-	2,676.24	2,676.24
(d) Other current assets	15	38,348	(10,116.14)	28,231.86
Total current assets		**1,57,646**	**(1,024.06)**	**1,56,621.94**
Total assets		**3,62,019**	**(1,844.59)**	**3,60,174.41**
Equity and liabilities				
(1) Equity				
(a) Equity share capital	16	9,993	0.19	9,993.19
(b) Other equity	17	1,68,386	280.56	1,68,666.56
Total equity		**1,78,379**	**280.75**	**1,78,659.75**
(2) Liabilities				
(I) Non-current liabilities				
(a) Grants	18		221.00	221.00
(b) Financial liabilities			-	
Borrowings	19	28,492	0.41	28,492.41
(b) Provisions	20	303	0.45	303.45
(c) Deferred tax liabilities (net)		-	-	-
Total non-current liabilities		**28,795**	**221.87**	**29,016.87**
(II) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	21	-	38,865.72	38,865.72
(ii) Trade payables	22		-	
(a) Total outstanding dues of micro enterprises and small enterprises		-	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		19,141	(2,244.08)	16,896.92
(iii) Other current financial liabilities	23	-	71,432.51	71,432.51
(b) Other current liabilities	24	1,33,215	(1,10,405.54)	22,809.46
(c) Provisions	25	2,489	4.19	2,493.19
(d) Current tax liability (net)	26	-	-	-
Total current liabilities		**1,54,845**	**(2,347.21)**	**1,52,497.79**
Total liabilities		**1,83,640**	**(2,125.34)**	**1,81,514.66**
Total equity and liabilities		**3,62,019**	**(1,844.59)**	**3,60,174.41**

The Audited numbers of Balance Sheet and Profit and Loss under IGAAP is reclassified and regrouped as per heading and titles of Ind AS for showing reconciliations from Indian GAAP to Ind AS. Hence, Financial assets and liabilities which are required to be shown under Ind AS is shown under Indian GAAP heading in above reconciliations.

R. M. KOTHARI & CO. FRN 000143C Chartered Accountants

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43.2 Reconciliation of equity as at March 31, 2022

(Rs. In Lakh)

Particulars	Notes	Regrouped IGAAP	Adjustments	Ind AS
Assets				
(I) Non-current assets				
(a) Property, plant and equipment	3a	1,22,216	14,685.74	1,36,901.74
(b) Right of use assets	3b		24.39	24.39
(c) Capital work in progress	4	90,413	(27,548.44)	62,864.56
(d) Financial assets				
(i) Investments	5	5,348	0.20	5,348.20
(ii) Other financial assets	6	-	8,875.33	8,875.33
(e) Other non-current assets	7	36	7,236.94	7,272.94
Total non-current assets		**2,18,013**	**3,274.15**	**2,21,287.15**
			-	
(II) Current assets				
(a) Inventories	8	1,654	683.64	2,337.64
(b) Financial assets				
(i) Trade receivables	9	14,797	(98.82)	14,698.18
(ii) Cash and cash equivalents	10	1,11,395	(98,254.16)	13,140.84
(iii) Bank balances other than cash and cash equivalents	11	-	89,418.55	89,418.55
(iv) Loans	12	2,811	(2,711.31)	99.69
(v) Other financial assets	13	-	10,528.17	10,528.17
(c) Current tax assets (net)	14	-	2,648.74	2,648.74
(d) Other current assets	15	40,261	(10,277.72)	29,983.28
Total current assets		**1,70,918**	**(8,062.91)**	**1,62,855.09**
			-	
Total assets		**3,88,930**	**(4,787.75)**	**3,84,142.25**
			-	
Equity and liabilities			-	
(1) Equity			-	
(a) Equity share capital	16	9,993	0.19	9,993.19
(b) Other equity	17	2,02,594	(27,367.33)	1,75,226.67
Total equity		**2,12,587**	**(27,367.14)**	**1,85,219.86**
			-	
(2) Liabilities			-	
(I) Non-current liabilities			-	
(a) Grants	18	-	22,648.62	22,648.62
(b) Financial liabilities				
Borrowings	19	67,382	(1.96)	67,380.04
(b) Provisions	20	682	(3.14)	678.86
(c) Deferred tax liabilities (net)		-	-	-
Total non-current liabilities		**68,064**	**22,643.53**	**90,707.53**
(II) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	21	-	-	-
(ii) Trade payables	22	-	-	-
(a) Total outstanding dues of micro enterprises and small enterprises		-	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		16,897	(0.40)	16,896.60
(iii) Other current financial liabilities	23		61,190.15	61,190.15
(b) Other current liabilities	24	88,607	(61,253.83)	27,353.17
(c) Provisions	25	2,775	(0.05)	2,774.95
(d) Current tax liability (net)	26		-	-
Total current liabilities		**1,08,279**	(64.13)	**1,08,214.87**
			-	
Total liabilities		**1,76,343**	**22,579.40**	**1,98,922.40**
			-	
Total equity and liabilities		**3,88,930**	**(4,787.75)**	**3,84,142.25**

The Audited numbers of Balance Sheet and Profit and Loss under IGAAP is reclassified and regrouped as per heading and titles of Ind AS for showing reconciliations from Indian GAAP to Ind AS. Hence, Financial assets and liabilities which are required to be shown under Ind AS is shown under Indian GAAP heading in above reconciliations.

R.M. KOTHARI & CO. FRN 000143C Chartered Accountants

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43.3 Reconciliation of Profit and Loss for the year ended March 31, 2022

(Rs. In Lakh)

Particulars	Notes	Regrouped IGAAP	Adjustments	Ind AS
Income:				
Revenue from operations	27	37,929	(101.11)	37,827.89
Other income	28	18,899	(2,860.83)	16,038.17
Total income		**56,828**	**(2,961.94)**	**53,866.06**
Expenses:				
Employee benefits expense	29	16,986	(71.17)	16,914.83
Depreciation and amortization expense	3a	12,410	334.09	12,744.09
Finance costs	30	210	(0.43)	209.57
Other expenses	31	16,676	2,050.33	18,726.33
Total expenses		**46,282**	**2,312.82**	**48,594.82**
Profit before exceptional items and tax		**10,546**	**(5,274.76)**	**5,271.24**
Exceptional items		-		-
Profit before tax		**10,546**	**(5,274.76)**	**5,271.24**
Tax expense				
Current tax		-		-
Deferred tax		-		-
Profit for the period		**10,546**	**(5,274.76)**	**5,271.24**
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Re-measurement gains/(losses) on defined benefit plan		-	-	-
Income tax effect		-	-	-
Other comprehensive income		-	-	-
Total comprehensive income		**10,546**	**(5,274.76)**	**5,271.24**

The Audited numbers of Balance Sheet and Profit and Loss under IGAAP is reclassified and regrouped as per heading and titles of Ind AS for showing reconciliations from Indian GAAP to Ind AS. Hence, Financial assets and liabilities which are required to be shown under Ind AS is shown under Indian GAAP heading in above reconciliations.

R. M. KOTHARI & CO. FRN 000143C Chartered Accountants

As per the Directive 3 (Segregation & Strengthening of SLDC) of the Tariff Order dated 07.03.2020 issued by the Assam Electricity Regulatory Commission (AERC), the income/expense pertaining to SLDC included in the "STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2023" is shown in the following table.

STATEMENT OF INCOME & EXPENSE ACCOUNT OF SLDC FOR THE YEAR ENDED 31ST MARCH, 2023

(₹ Lakh)

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
I.INCOME		
(a) Revenue From Operations	695	736
(b) Other Income	16	14
Total Revenue ::	711	**750**
II. EXPENDITURE		
(a) Employee Benefits Expense	608	587
(b) Repair & Maintenance Expenses	55	103
(c) Administration & General Expenses	52	52
(d) Finance Costs	-	-
(e) Depreciation and Amortization Expenses	33	31
(f) Net Prior Period Charges/(Credits)	-	(1)
Total Expenses ::	748	**772**
Profit (Loss) Before Tax (I-II)	(37)	**(22)**
III. TAX EXPENSES		
(a) Current Tax	-	-
(b) Deferred Tax	-	-
Profit (Loss) for the period	(37)	**(22)**

R. M. KOTHARI & CO. FRN 000143C Chartered Accountants

Ratio Analysis for the year ended 31st March,2023

Sl.No	Particulars	Numerator	As on 31.03.2023 (Rs. In Lakh)	As on 31.03.2022 (Rs. In Lakh)	Denominator	As on 31.03.2023 (Rs. In Lakh)	As on 31.03.2022 (Rs. In Lakh)	Ratio as on 31.03.2023	Ratio as on 31.03.2022
1	**Current Ratio**	**Current Asset**			**Current Liabilities**				
	[Current Asset/Current Liabilities]	Inventories	3289.68	2337.64	Loans	87.90	0.00		
		Trade Receivable	14523.55	14698.18	Other financial liabilities	49954.09	61190.15		
		Cash & cash equivalent	15231.59	13140.84	Trade Payble	16896.60	16896.60		
		Bank Balance other than Cash & Cash equivalent	60244.34	89418.55	Other current liabilities	29051.45	27353.17		
		Loans	117.81	99.69	Provisions	3958.64	2774.95		
		Other Financial asset	10527.37	10528.17					
		Income Tax Asset (Net)	2583.72	2648.74					
		Any Other Current Asset	31474.74	29983.28					
			137992.80	162855.09		99948.67	108214.87	1.38	1.50
2	**Debt Equity Ratio**	**Total Borrowings**			**Shareholder's Equity**				
	[Total Borrowings/Shareholder's Equity]	Borrowings	3232.86	67380.04	Equity Share Capital	269338.56	9993.19		
		Repayment due on State govt. Loan	87.90	0.00					
			3320.76	67380.04		269338.56	9993.19	0.01	6.74
3	**Debt Service Coverage Ratio**	**Earnings Availabe for debt service**			**Total Debt Service**				
		Net Profit/(Loss) before exceptional item	4113.38	5271.24	Finance Cost-Interest	204.26	209.57		
		Depreciation & amortisation expn.	13093.25	12744.09	Repayment of Loan	87.90	0.00		
		Finance Cost	204.26	209.57					
		Net Loss on sale of fixed asset	0.00	0.00					
			17410.89	18224.90		292.16	209.57	59.59	86.96
4	**Return on Equity**	**Profit for the period**			**Aver. Shareholders Equity**				
		Net profit after Tax - Pref. Dividend (if any)	4113.38	5271.24	(Beginning Shareholders equity + Ending Shareholders equity)/2	144662.48	9993.00		
			4113.38	5271.24		144662.48	9993.00	0.03	0.53

R.M. KOTHARI & CO. FRN 000143C Chartered Accountants

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Sl.No	Particulars	Numerator	As on 31.03.2023 (Rs. In Lakh)	As on 31.03.2022 (Rs. In Lakh)	Denominator	As on 31.03.2023 (Rs. In Lakh)	As on 31.03.2022 (Rs. In Lakh)	Ratio as on 31.03.2023	Ratio as on 31.03.2022
5	**Inventory Turnover Ratio**	**Cost of Goods Sold**			**Average Inventory**				
		Net sale	44225.97	37827.89	(opening stock+closing stock)/2	2813.66	2361.02		
			44225.97	37827.89		2813.66	2361.02	15.72	16.02
6	**Trade Receivable Turnover Ratio**	**Net Credit sale**			**Average Trade Receivable**				
		Annual Revenue from operation on Credit	44225.97	37827.89	(opening Trade Receivable+Closing Trade Receivable)/2	14610.87	14729.82		
			44225.97	37827.89		14610.87	14729.82	3.03	2.57
7	**Trade Payable Turnover Ratio**	**Net credit purchase**			**Average Trade Payble**				
		Net credit purchase-Purchase return	NA	NA	(opening Trade Payble+Closing Trade Payble)/2	NA	NA		
			0	0		0	0	-	-
8	**Net Capital Turnover Ratio**	**Net Sales**			**Capital employed**				
		Total Sales -Sales Return	44225.97	37827.89	Total asset- current liabilities	309926.42	275927.38		
			44225.97	37827.89		309926.42	275927.38	0.14	0.14
9	**Net Profit ratio**	**Net Profit**			**Net Sales**				
		Net profit after Tax	4113.38	5271.24	sales	44225.97	37827.89		
			4113.38	5271.24		44225.97	37827.89	0.09	0.14
10	**Return on Capital Employed**	**EBIT**			**Capital employed**				
		Earnings Before Interest & Tax	4317.64	5480.81	Total asset- current liabilities	309926.42	275927.38		
			4317.64	5480.81		309926.42	275927.38	0.01	0.02

R. M. KOTHARI & CO. FRN 000143C Chartered Accountants

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Notes to the financial statements

44 Previous year figures have been re-arranged and re-grouped wherever necessary.

Summary of significant accounting policies	1-2
The accompanying notes are an integral part of the financial statements	3-44

As per our report of even date
For
ICAI Firm Registration No.:
Chartered Accountants

CA
Partner
Membership No.:

Place: Guwahati
Date:
UDIN: 23413362BGYSRB3506

For R. M. KOTHARI & CO.
Chartered Accountants
(Prateek Kothari)
PARTNER
M. No. 413362

For and on behalf of the Assam Electricity Grid Corporation Private Limited

(D.Das)
Managing Director
DIN-09702957

(N K Baishya)
Independent Director
DIN-09230144

(P.K. Barman)
CGM (F&A)
PAN :AETPB6712P

(D. Barua)
Company Secretary
Membership No. : FCS-4033

0043

Annexure – II
Conversion of Government Grants & Loans into Equity for FY 2022-23

GOVERNMENT OF ASSAM
POWER (ELECTRICITY) DEPARTMENT
DISPUR GUWAHATI##06

No. PEL.58/2021/Pt./105 **Dated Dispur the 3rd February, 2022.**

From : F.R. Laskar,ACS,
Joint Secretary to the Govt. of Assam,
Power (Elect.) Department.

To : The Managing Director,AEGCL,
Bijulee Bhawan, Paltanbazar,
Guwahati-01.

Sub : Regarding Decision of Hon'ble Cabinet meeting held on 24/12/2021.

Sir,

With reference to the subject cited above, I am directed to inform you that, the Hon'ble Cabinet in its meeting held on 24-12-2021 approved the proposal of AEGCL for "Conversion of Government Loan and Grant to AEGCL into Equity and 2.Waiver of interest Accrued on Loan, as on 31.03.2021".

You are therefore requested to take necessary action for compliance to the decision of Hon'ble Cabinet.

Yours faithfully,

Joint Secretary to the Govt. of Assam,
Power Elect.) Department.

Memo. No. PEL.58/2021/Pt./105-A, **Dated Dispur the 3rd February, 2022.**

Copy to:-

P.S.to Principal Secretary , Power (E.) Department, for kind information.

By order etc.,

Joint Secretary to the Govt. of Assam,
Power (Elect.) Department.

Scanned with Oken Scanner

FINANCIAL SANCTION

सत्यमेव जयते

Government Of Assam

Power (Electricity) Department

Sanction No: FS/42_2021-22(I)_07

Sanction Date: 31-12-2021

To,

Accountant General (A&E) Assam, Maidamgaon, Beltola, Guwahati-29

PURPOSE/SCHEME	CONVERSION OF GOVERNMENT GRANTS TO AEGCL INTO EQUITY (AS ON 31.03.2021) BOOK ADJUSTMENT ONLY

Proposal No. : FS-42-2021-22-00008

Administrative Approval : Not Applicable

Dept. File No : PEL.58/2021/Pt-II

Financial Year : 2021-22

Finance Concurrence No : -N/A-

Sanctioned to : DIS/SAD/001 , SA(Accounts)Dept.

Sanctioned by: F R LASKAR, JT SECRETARY

HOA : 4801-80-190-2063-501-20-99-SOPD-ODS-V-GA

Issued under DFP Rules:

Financial Sanction of the competent authority is hereby accorded for an amount not exceeding **Rs.195505.00000 Lakhs (Rupees One Thousand Nine Hundred and Fifty Five Crore Five Lakh only)** towards the payment subject to the following terms and conditions:

TERMS & CONDITIONS

1. All norms in Assam Financial Rules, AFRBM Act 2005, CVC Guidelines, Assam Public Procurement Act 2017, Assam Public Procurement Rules 2021 and similar directives from Finance Department issued from time to time is to be strictly followed invariably.
2. The admissible deductions can be deducted and deposited into the Govt. Account by the Concerned Authority as per rule/ Govt. Instructions.
3. Work to be completed within the estimated cost in all respect without involving cost and time over run.

BENEFICIARY DETAILS

#	Name	Account Number	Amount (In Lakhs)	Remarks
1	Assam Electricity Grid Corporation Ltd	10566984188	195505.00000	BOOK ADJUSTMENT ONLY

COPY FORWARDED TO

1. The Accountant General (A&E) Assam, Maidamgaon, Beltola, Guwahati-29.
2. The Accountant General (Audit), Assam, Maidamgaon, Guwahati-29
3. The Power (Electricity) Department, Assam.
4. Finance (EC-I/II/III) Dept.
5. Finance (Budget) Dept.
6. SA(Accounts)Dept.
7. Treasury Officer, Dispur

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FINANCIAL SANCTION

सत्यमेव जयते

Government Of Assam

Power (Electricity) Department

Sanction No: FS/42_2021-22(I)_08

Sanction Date: 31-12-2021

To,

Accountant General (A&E) Assam, Maidamgaon, Beltola, Guwahati-29

PURPOSE/SCHEME	Conversion of Govt. Loan to AEGCL into Equity (as on 31.03.2021) Book Adjustment Only

Proposal No. : FS-42-2021-22-00007

Administrative Approval : Not Applicable

Dept. File No : PEL.58/2021/Pt-II

Financial Year : 2021-22

Finance Concurrence No : -N/A-

Sanctioned to : DIS/SAD/001 , SA(Accounts)Dept.

Sanctioned by: F R LASKAR, JT SECRETARY

HOA : 4801-80-190-2063-501-20-99-SOPD-ODS-V-GA

Issued under DFP Rules:

Financial Sanction of the competent authority is hereby accorded for an amount not exceeding **Rs.63841.00000 Lakhs (Rupees Six Hundred and Thirty Eight Crore Forty One Lakh only)** towards the payment subject to the following terms and conditions:

TERMS & CONDITIONS

1. All norms in Assam Financial Rules, AFRBM Act 2005, CVC Guidelines, Assam Public Procurement Act 2017, Assam Public Procurement Rules 2021 and similar directives from Finance Department issued from time to time is to be strictly followed invariably.
2. The admissible deductions can be deducted and deposited into the Govt. Account by the Concerned Authority as per rule/ Govt. Instructions.
3. Work to be completed within the estimated cost in all respect without involving cost and time over run.

BENEFICIARY DETAILS

#	Name	Account Number	Amount (In Lakhs)	Remarks
1	Assam Electricity Grid Corporation Ltd	10566984188	63841.00000	BOOK ADJUSTMENT ONLY

COPY FORWARDED TO

1. The Accountant General (A&E) Assam, Maidamgaon, Beltola, Guwahati-29.
2. The Accountant General (Audit), Assam, Maidamgaon, Guwahati-29
3. The Power (Electricity) Department, Assam.
4. Finance (EC-I/II/III) Dept.
5. Finance (Budget) Dept.
6. SA(Accounts)Dept.
7. Treasury Officer, Dispur

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Annexure – III
SAMAST Status Report

Progress Reports on SAMAST Project as on November' 23

S.N	Item	Responsibility	Description of work	Status	Remarks
1	**DATA CENTRE HARDWARE**	Infotek Services, Kolkata	Installation work of the Data Centre Hardware items. (i.e. Database server, Virtualization server, CDCS server, SAN, NAS, Firewall and UPS system & Battery bank has already been installed and commissioned at SLDC Data Centre.	100%	Completed, Defect liabilities started from 1st July 2023.
2	**DATA CENTRE SOFTWARE**	Infotek Services, Kolkata	Activation of Replication software, back up & Recovery software, Virtualization Software (VM ware), Windows server Operating system, User Client access license (CAL), Manage Engine OP manager professional Edition, Manage Engine Patch Manager, Installation of Operating software and MDAS application at CDCS server is completed	100%	
3	**Associated IT services**	SLDC	• High Speed internet connection has been procured from M/s Power-tel Ltd. • Installation completed for MPLS connectivity in GPRS network for secured metered data collection from Substations to Data center • LAN connectivity for workstation for SAMAST has been completed. • Procured Domain name, SSL certificate, SMS gateway, Mail service etc. for hosting SLDC website • Firewall for Power-tel lease line has been procured & installed as per cyber security guidelines.	100%	.
4	**SOFTWARE MODULE DEVELOPMENT**	PwC, Kolkata	PwC, Kolkata has completed the_Software development activities on Scheduling, Open Access, CMS website & MDM module, E-Log-book module, Energy accounting and MIS module. Development of the software modules are completed and installed at production environment.	100%	Completed, Defect liabilities started from 1st July 2023.

5	**Mass Installation of ABT energy meter with AMR at 220kV, 132kV level**	Genus Infrastructure Pvt Ltd.	Completed in the AEGCL Grid Substations.	99%	8 Nos of IEM to be installed at NTPS & NRPP
6	**Cyber security**	PwC & Genus	1. Installation of Firewall by M/s PwC for the IT part is completed. 2. Installation of firewall by M/s Genus for the communication server at data center is completed. 3. Installation & commissioning of Firewall with Unified Threat Protection (UTP), Advance Malware protection, Application control, Web & video filtering, Antispam service etc. for internet lease line (Power Tel) is completed on 02.09.2022	100%	Firewall and antivirus activated till date. VAPT done.
7	**Mass Installation of ABT energy meter along with BCS software and metering PC at T-D interface points (33kV feeders of AEGCL GSSs) under AERC Tariff fund.**	Secure Meter Ltd.	Mass installation of ABT energy meters along with metering PC and BCS software at GSSs of AEGCL is Completed.	100%	Completed, Defect liabilities started from 1st September' 2023.

Annexure – IV
Backup SLDC

ESTIMATE

Name of Work:- **Plinth area estimate of SLDC Backup Office.**

Ref:-(1) CPWD Plinth Area Rates 2023

Sl. No.	Cl. No.	Description of Item	Qnty	Unit	Rate	Amount
1	1.1	RCC framed structure upto 3 storeys. 1.1.1. Floor height 3.6 meter for ground floor (4m height) and first floor (5m height) 606.00 x 2 total	1212.00	sqm	30,820.00	3,73,53,840.00
2	1.3.3	Every 0.3 m or part thereof additional or less height of floor above normal floor height of 3.6 mtr/3mtr (on areas having additional /less height) for ground floor of 4m height	1818.00	sqm	421.00	7,65,378.00
		for first floor of 5 m height	4242.00	sqm	421.00	17,85,882.00
3	1.3.6	RCC Raft Foundation	606.00	sqm	12,170.00	73,75,020.00
4	1.5	FIRE FIGHTING 1.5.2 with wet riser system Total	1212.00	sqm	890.00	10,78,680.00
5	1.6	FIRE Alarm SYSTEM 1.6.2 Automatic fire alarm system	1212.00	sqm	600.00	7,27,200.00
6	2.0.	SERVICES 2.1 internal water supply and sanitary installations	47280120.00	sqm	4% of total building cost	18,91,204.80
7	2.2	External service connection 2.2.1 Electrical external service connection	47280120.00	Sqm	3.75% of total building cost	17,73,004.50
		2.2.2 Civil external service connection	47280120.00	sqm	1.25% of total building cost	5,91,001.50
8	2.3	Internal electrical installations	47280120.00	Sqm	12.5% of total building cost	59,10,015.00
9	2.4	EXTRA for 2.4.1 power wiring and plugs	47280120.00	Sqm	4% of total building cost	18,91,204.80
		2.4.2 Lightning conductors	47280120.00	sqm	0.25% of total building cost	1,18,200.30
10	4.0	RCC water tank 4.1 Overhead tank without independent staging	10000.00	litres	23.00	2,30,000.00
11	6.6	VRV/VRF System 6.6.1 Supplying, installation, testing and commissioning of VRV/VRF system including indoor/outdoor units,piping, electrical power distribution/wiring, elctrical panel ,treated fresh air system. etc.	104.00	HP	58480.00	60,81,920.00
12	6.10	CCTV System 6.10.1 for internal surveillance	1212.00	sqm	210.00	2,54,520.00
		6.10.2 for external surveillance	500.00	sqm	210.00	1,05,000.00
13	6.16	LAN System	1212.00	sqm	560.00	6,78,720.00
14	6.19	Street lighting with LED	3600.00	sqm	160.00	5,76,000.00
15	5.8	Boundary wall with 1500mm high wall and 600mm high MS Grill including 2100mm high steel gates at every 100 metres				
		5.8.1 with brickwork structure with RCC column of size 300x300 mm @ 3.00 metre centre to centre and RCC plinth beam of size 300x300 mm at ground level and coping	250	metres	10,870.00	27,17,500.00
16	5.1	Levelling	3600	sqm	340.00	12,24,000.00
17	5.9	Horticulture Works				
		5.9.1 Horticulture operations including 300mm earth filling, grassing, tree plantations/shrubs and potted plants etc.	1575	sqm	312.00	4,91,400.00
18	5.2	Internal roads and paths				
		5.2.4 Interlocking Pavers block road of 60 mm thickness and kerb stone edging	2980	sqm	2,960.00	88,20,800.00
19	5.3	External Sewerage	250	metres	3,810.00	9,52,500.00
20	5.5	Storm Water Drains	300	metres	10,150.00	30,45,000.00
21	6.8	Solar Photo Voltaic Power Generation System 6.8.1 Supplying, installation, testing and commissioning of grid interactive roof top solar photo voltaic power generation system including space frame.	60	kWp	58,480.00	35,08,800.00
22	6.27	Car parking system	20	units	10000.00	2,00,000.00
				Total (including 18% GST)=		**₹ 9,01,46,790.90**
				Say=		**₹ 9,01,46,791.00**
				Total Building Cost (A)=		**₹ 9,01,46,791.00**

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ESTIMATE

Name of Work:- **Furniture for SLDC Backup Office.**

Ref:- Market Rates

Sl. No.	Cl. No.	Description of Item	Qnty	Unit	Rate	Amount
1	Market Rate	Providing, fitting and fixing of tables complete in aspecgt with slot/cavity for wires and as per direction of AEGCL.				
		Conference Table	1	no.	300000.00	3,00,000.00
		GM Table	1	no.	75000.00	75,000.00
		DGM Table	1	no.	75000.00	75,000.00
		AGM Table	2	no.	50000.00	1,00,000.00
		DM/AM/JM Table	10	no.	25000.00	2,50,000.00
		Office Assistant Table	10	no.	20000.00	2,00,000.00
		Table for Training Room	2	no.	40000.00	80,000.00
2	Market Rate	Providing and placing of premium quality 2 seater sofa for visitor's room. Sofa with wooden frame chrome plated pipe, frame legs, seat back leatherite, tapestry as approved by AEGCL Department	8	no.	19500	1,56,000.00
3	Market Rate	Providing and placing of premium quality Executive Chair. High Back Chair, Wooden Arm, Gaslift, Wooden Base, Leathrite Tapestry, Make: Geeken. Model: GP-103 or similar design of reputed make and design as approved by AEGCL Department.	10	no.	14000.00	1,40,000.00
4	Market Rate	Providing and placing of premium quality visitor's chair. Visitor Medium Back Chair, PU Arm, Chrome Plated Pipe Frame, Leathrite Tapestry, Chrome Plated , Make: Geeken, Model:GS-341 or similar design of reputed make and design as approved by AEGCL Department.	30	no.	5500.00	1,65,000.00
5	Market Rate	Providing and placing training chairs with attcahed desk complete in all aspects as per direction of AEGCL	60	no.	13000.00	7,80,000.00
6	Market Rate	Providing and placing of premium quality chair for General Staff. Low Back Chair, PP Arm, Push Back, gaslift, nylon base, seatv fabric and Back net tapestry.	30	no.	3950.00	1,18,500.00
7	Market Rate	Providing and Placing of chair High Back Chair, PU arm, Chrome Plated Metal frame and Base, Gas Lift, Leatherite Tapestry Make, Geeken, Model GS-356, Swivel tilt or similar design of reputed make and Design as per approved By AEGCL Department.	50	no.	7500.00	3,75,000.00
8	Market Rate	Providing and Placing of Dining Table + 4 chairs complete in all aspects as directed by AEGCL.	8	no.	38000.00	3,04,000.00
9	Market Rate	Providing and Placing of Center Table complete in all aspects as directed by AEGCL.	5	no.	11000.00	55,000.00

Total =	**₹ 31,73,500.00**
18% GST=	**₹ 5,71,230.00**
Total (including 18% GST)=	**₹ 37,44,730.00**
Say=	**₹ 37,44,730.00**
Total Furniture cost (B)=	**₹ 37,44,730.00**
GRAND TOTAL (A+B)=	**₹9,38,91,521.00**

Prepared by **Checked by** **Submitted by**

Minutes of the meeting on upcoming SCADA/EMS project and finalization of associated Technical Specifications and BoQ for Main and Backup SLDC held at Assam-SLDC on 14th July 2023 and 21st July 2023

Date: 14th & 21st July 2023 **Venue:** Assam-SLDC, Kahilipara **Time:** 11:00 hrs.

Members Present:

1. Shri Ashutosh Bhattacharjee, Dy. General Manager, AEGCL
2. Shri Ranjan Goswami, Asst. General Manager, AEGCL
3. Shri Arup Sarma, Asst. General Manager, AEGCL *(on 14th July 2023 only)*
4. Shri Rupjyoti Das , Dy. Manager, AEGCL
5. Shri Nilotpal Bhattacharjee, Asst. Manager, AEGCL
6. Shri Sugandh Prasad Barnwal, Sr. General Manager (System Logistics), NERLDC (GRID-INDIA)
7. Shri Akhil Singhal, Dy. General Manager (System Logistics), NERLDC (GRID-INDIA)
8. Shri Sumit Kumar, Manager (System Logistics), NERLDC (GRID-INDIA)
9. Shri Sakal Deep, Asst. Manager (System Logistics), NERLDC (GRID-INDIA) *(on 14th July 2023 only)*
10. Sh. Paominlal Doungel, Engineer (System Logistics), NERLDC (GRID-INDIA) *(on 21st July 2023 only)*

The meetings were held at Assam-SLDC premises at Guwahati to discuss upon various aspects related to nomination of committee member, estimating quantity of various supply/services items in associated BoQ as requested by NERLDC vide its letter ref. NERLDC/Logistics/SCADA/Assam/Jul'23/4958 dated 06th July 2023. The summary of discussions is mentioned below:

1.0 Establishment of Backup SLDC

Assam-SLDC conveyed that MoU signed on 06th January 2022 related to SCADA-EMS upgradation works with GRID-INDIA is related to Main SLDC as well as Backup SLDC; hence, the corresponding location of Backup SLDC is being explored by AEGCL but has not been finalized yet. It also conveyed that an e-mail dated 15th July 2023 has been sent by Assam-SLDC stating inputs about requirements of Backup SLDC so that the same can be taken up with higher management of AEGCL accordingly.

NERLDC mentioned that under Unified Load Despatch and Communication (ULDC) Schemes for establishment and upgradation of SCADA-EMS projects at Regional as well as State levels; the progress made by SLDCs of other regions is more as compared to NER. Hence, to bring all NER-SLDCs at par with other SLDCs in the country, all infrastructure facilities incl. disaster management set-ups in form of Backup SLDCs are required. Moreover, at present the issues like cyber-attacks incidents, riots, cyclones, floods, earthquakes, etc. are very common in the country, which makes it very vital for having a

Disaster Management Set-up (i.e. Backup SLDC) for Main SLDC that is performing mission critical operations of national importance. It was further added that NERLDC had already informed this aspect of establishing Backup SLDC vide its letter ref. NERLDC/SCADA/Upgradation/Assam/Sep'21/2109 dated 27th September 2021.

NERLDC also intimated that establishing a backup control center is imperative due to the mission-critical nature of the work involved & all decisions related to establishment of Backup SLDC has to be taken prior to tendering activities as deleting the same from scope of work after Stage-I discussion (i.e. discussion with vendors after opening of Technical-Bid but prior to opening of Commercial-bid) would be difficult to incorporate in the tendering documents; moreover, deleting Backup SLDC related scope will also not be possible under "Quantity Variation" clause.

NERLDC further mentioned that availability of redundant fiber-optic communications links should be ensured at backup SLDC locations also, in case decision of establishing backup SLDC is taken by AEGCL.

Assam-SLDC stated that it would include the Hardware/Software cost of Backup SLDC in the revised DPR also (same as done in initial DPR) for funding through PSDF route and in parallel take-up the matter with its higher authorities also for providing civil and other associated infrastructures for Backup SLDC.

2.0 Nomination of committee member from Assam-SLDC

NERLDC mentioned that nomination of a committee member to discuss and finalize the Technical Specifications, T&C, etc. may be done as requested vide letter ref. NERLDC/Logistics/SCADA/Assam/Jul'23/4958 dated 06th July 2023.

Assam-SLDC mentioned that the matter is under process and nomination will be done within two (02) weeks. Meanwhile, the discussion on specific areas such as system sizing, RTU details, Training details, DCPC/Terminal server locations, integration of existing equipment and BoQ, etc. may be initiated with Logistics team of Assam-SLDC to save time.

3.0 Finalization of Technical Specifications

It was deliberated that initially the broad Bill of Quantity (BoQ) items may be finalized and then its detailed technical specifications can be analysed in next round of discussion. Meanwhile, Assam-SLDC will try to study the Technical Specifications and submit suggestions in form of letter to NERLDC so that same can be focussed upon in subsequent meetings.

4.0 Finalization of Bill of Quantity (BoQ)

The draft BoQ was discussed and with brainstorming on various requirements of Assam-SLDC and some of the points related to RTUs, ADMS, Firewalls, Router-Cum-Firewalls, Terminal Servers, Protocol Analyzer, Video-Conferencing system, Control/Protection Signals. etc. were brought out. NERLDC requested not to modify the BoQ line items and

Technical Specifications, unless very necessary to get a uniformity in NER-Tenders w.r.t. the same done in Western and Southern regions.

Assam-SLDC mentioned that it will refer to the observations from NERLDC and discuss it internally before giving the further reply on it.

5.0 Next round of discussion

It was deliberated that next round of discussion may be done after nomination of committee member, getting outcome of internal discussion in Assam-SLDC/AEGCL, further submission of detailed queries related to BoQ and other aspects by Assam-SLDC, etc.

Meeting ended with noting of the above.

GRID CONTROLLER OF INDIA LTD.
(Erstwhile POSOCO)
National Load Despatch Centre
(Designated as Nodal Agency in accordance with Regulation 5 of CERC (PSDF) Regulations, 2014)
(PSDF-Secretariat)

Office Address: B-9, 1st Floor, Qutub Institutional Area, Katwaria Sarai, New Delhi -16
Tel: 011-26524521, 26536959 Fax: 011-26524525, 26536901
Website: https://psdfindia.in/. Email psdf@posoco.in; nldc.psdf2020@gmail.com

Ref: NLDC-PSDF/21st MoCo/2023-24/ Dated: 18th October 2023

To,

As per distribution list

Subject: Decision taken during the 21st meeting of the Monitoring committee held on 17.08.2023 regarding funding of SCADA/EMS project including AMC for NER States.

Sir,

The request of the NER states to consider the PSDF funding for the SCADA/EMS project including AMC was put up for the direction of the Monitoring Committee during its 21st meeting held on 17.08.2023. The Monitoring Committee has agreed for the funding of SCADA/EMS project including AMC for the 7 NER states and has directed TESG to examine these proposals.

It was also suggested that these SCADA/EMS projects may be coordinated/ monitored by Grid-India. The technical document along with BOQ may be prepared and a combined tender may be floated by Grid-India for all states of NER. As per PSDF guidelines, the funds will be sanctioned and released to the respective states of NER through TSA account.

The DPR submitted by the NER states earlier are available with NLDC and same shall be put up for examination of TESG. However, if any NER state wants to incorporate any changes, then the revised DPR may please be submitted by them at the earliest

Thanking you,

Yours faithfully

Suhas Dambhare
General Manager (PSDF)
NLDC-Grid India

Copy to:

1. CE(NPC), CEA
2. ED, NLDC-Grid India

Distribution List:

State	Head of Organization	Nodal Officer
Arunachal Pradesh	Chief Engineer (Power) Department of Power, Arunachal Pradesh Vidyut Bhawan, 0-Point Tinali, Itanagar Arunachal Pradesh-791111	Executive Engineer Department of Power, Arunachal Pradesh SLDC Itanagar, DoP, 132kV Chimu Substation, Itanagar, Arunachal Pradesh-791111
Assam	Managing Director Assam Electricity Gird Corporation Ltd. Bijulee Bhawan, 1st Floor, Paltan Bazar, Guwahati-781001	Chief General Manager Assam Electricity Gird Corporation Ltd. SLDC, ASEB Colony, Power House, Kahilipara, Guwahati-781001
Manipur	Managing Director Manipur State Power Company Ltd. Electricity Complex, Keishampat, Junction, Imphal, Manipur-795001	General Manager Manipur State Power Company Ltd. SLDC, Yurembam Power House, Imphal West, Manipur-795004
Mizoram	Engineer-In-Chief Power & Electricity Department of Mizoram, Power & Electricity Department, Kawlphetha Building, new Secretariat Complex, Khatla, Aizawl, Mizoram-796001	Superintending Engineer Power & Electricity Department of Mizoram, SLDC, P&E Office Complex, North Block (1st Floor), Electric Veng, Aizawl-796007
Nagaland	Chief Engineer (T&G) Department of Power, Nagaland Electricity House, A.G. Colony, Kohima, Nagaland-797001	Executive Engineer, Department of Power, Nagaland SLDC, Full Nagarjan, Dimapur, Nagaland-797112
Tripura	Managing Director Tripura State Electricity Corporation Ltd. Bidyut Bhawam, Banamalipur, Agartala, Tripura-799001	Dy. General Manager Tripura State Electricity Corporation Ltd. SLDC, 79-Tilla, Agartala, Tripura-7990065 (West)

Zimbra **itscadacell.sldc@aegcl.co.in**

In-principle approval of ULDC Phase-3 funding for NER-SLDCs by Monitoring Committee of PSDF

From : S P Barnwal (एस पी बर्नवाल) <spbarnwal@grid-india.in> Fri, Oct 20, 2023 12:04 PM

Subject : In-principle approval of ULDC Phase-3 funding for NER-SLDCs by Monitoring Committee of PSDF

1 attachment

To : wezita <wezita@gmail.com>, se.sopsc <se.sopsc@gmail.com>, sldcitanagar <sldcitanagar@gmail.com>, kingkong5465@gmail.com, eesldcitaap@gmail.com, nicegeyi@gmail.com, purik buchi <purik.buchi@arn.gov.in>, jesldc2021@gmail.com, je1sldc sd <je1sldc.sd@gmail.com>, md_aegcl <md_aegcl@yahoo.co.in>, cgm sldc <cgm.sldc@aegcl.co.in>, ashutosh bhattacharjee <ashutosh.bhattacharjee@gmail.com>, dgmlogistic.sldc <dgmlogistic.sldc@aegcl.co.in>, ranjangoswami09@gmail.com, agmcommunication la <agmcommunication.la@aegcl.co.in>, itscadacell sldc <itscadacell.sldc@aegcl.co.in>, md mspcl <md.mspcl@gmail.com>, gmsldcmanipur@gmail.com, redrit03@gmail.com, khoisnam steela <khoisnam.steela@gmail.com>, romeo.ningombam <romeo.ningombam@gmail.com>, sldcmanipur <sldcmanipur@gmail.com>, sldcmanipur@yahoo.co.in, comsecy sg gom <comsecy.sg.gom@gmail.com>, directormeptcl@gmail.com, sesldc meptcl <sesldc.meptcl@gmail.com>, se sldc-meg <se.sldc-meg@gov.in>, davidjeremy123 <davidjeremy123@yahoo.co.in>, david.jeremy6 <david.jeremy6@gmail.com>, davidjeremy123 <davidjeremy123@yahoo.co.in>, david.jeremy6 <david.jeremy6@gmail.com>, 19carl <19carl@gmail.com>, ccsd meptcl <ccsd.meptcl@gmail.com>, sldc shg <sldc.shg@gmail.com>, sldcmktoperation <sldcmktoperation@gmail.com>, eincpower@gmail.com, msldc.circle <msldc.circle@gmail.com>, sldc mizoram <sldc_mizoram@rediffmail.com>, akkaduh550@gmail.com, cepower1 <cepower1@gmail.com>, rokosuohu@gmail.com, pongmeinew1 <pongmeinew1@gmail.com>, tiaquenger <tiaquenger@gmail.com>, sldc.ngl <sldc.ngl@gmail.com>, managing director <managing.director@tsecl.in>, gm-transmission@tsecl.in, ranjan debbarman <ranjan.debbarman@gmail.com>, agmtc11 <agmtc11@gmail.com>, anildebbarma123@gmail.com,

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Cc : kb jagtap <kb.jagtap@gov.in>, ms-nerpc@gov.in, Amaresh Mallick (अमरेश मल्लिक) <amareshmallick@grid-india.in>, smaimol@gmail.com, d rajib2009 <d.rajib2009@gmail.com>, NERLDC SCADA <nerldc.scada@grid-india.in>

Sir,

This is to bring to your kind information that an in-principle approval has been accorded by Monitoring Committee of PSDF for ULDC Phase-3 funding. The official correspondence received in this regard is attached for your kind reference.

Entire **"Supply/Services portion"** as well as **"AMC charges"** will be funded through PSDF; hence, the BoQ of SLDCs needs to be modified accordingly.

As deliberated in MoM of 26th NETeST meeting (MoM may get released in few days), all SLDCs were requested to submit finalized BoQ (with certain other appendices as shared in MS-Excel format) within 10 days time i.e. till 20th October 2023 (today); but the final approved version of BoQ is yet to be received by most of the NER-SLDCs. Moreover, the monitoring committee has advised that the earlier submitted DPRs may be taken into consideration if new DPRs are not submitted by NER-SLDCs.

NERLDC has received the signed copy of the BoQ from SLDC-Mizoram.

Hence, all other NER SLDCs are requested for the following :–

a) To finalize the BoQ so that preparation process of revise-DPR can be facilitated by getting a cost-estimate on the basis of it.
b) Take up the matter on priority and submit the signed BoQ (and certain other appendices) at the earliest.

Thanking you.

Regards,
Sugandh Prasad Barnwal
Sr. General Manager (Logistics)
NERLDC, Shillong, GRID-INDIA

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