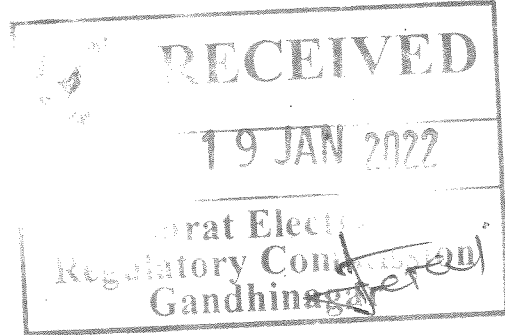


January 18, 2022

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



Sub: Additional Information/ Clarification on our Tariff Petition in Case No. 2032/2021

Dear Sir,

Reference to our tariff petition we submit the additional details as under:

1. Availability and Generation: Regarding actual availability and actual PLF, the relevant pages from Annual Report is attached at **Annexure-1**. Further, relevant pages of SLDC SEA report regarding actual availability is attached at **Annexure-2**. Further, PLF for FY 22-23 is projected based on likely off-take by the Beneficiaries.

2. Details of SHR, & Transit loss, GCV & Fuel cost:

Month wise actual SHR of each station for FY 2020-21 have already been submitted to the Hon'ble Commission in periodical submissions. Further, details regarding GCV and cost of Fuel along with fuel bills are also furnished to the Hon'ble Commission in periodic submissions. The reconciliation of GCV is furnished at **Annexure-3**.

As regards projection of GCV and Cost of Fuel for FY 22-23, we would like to submit that Cost of domestic coal is considered as per the prevailing coal price whereas Imported coal is based on likely estimate of coal price as per market inputs. It may kindly be noted that though there has been unprecedented hike in international coal price, it is expected that imported coal prices would soften marginally. In Domestic coal, it is estimated that domestic coal supply scenario would remain normal going forward. Taking into consideration these aspects, we have projected fuel price and GCV of Coal.

3. Uncontrollable Factors: Statement of Actuary certifying the impact of increase in ceiling of gratuity is attached herewith at **Annexure-4**.

4. **Interest on loan:** The detailed computation of interest rate based on actual loan portfolio and interest paid during FY 20-21 is attached at **Annexure-5**. Further, Estimated Interest rate for FY 22-23 is considered based on the Actual loan portfolio for FY 20-21.
5. **Retirement/ Replacement of assets:** The reconciliation of retirement/ replacement of assets with audited account is furnished at **Annexure-6**.
6. **Other borrowing Cost:** The other borrowing cost is considered as per note 25 of the Audited Accounts.
7. **Depreciation:** We would like to submit that depreciation has been claimed by the Petitioner in accordance with the provisions of the Regulations and as per the approved practice. It may further be noted that the Statutory Auditors of the Company has also certified the same in the Accounting Statement. The reconciliation of depreciation claimed with audited accounts is attached at **Annexure – 7**.
8. **Income Tax:**
 - a) Copy of Challan of Actual Income Tax paid for FY 2021 is furnished at **Annexure-8**.
 - b) Computation of Income Tax is furnished at **Annexure-9** in accordance with the methodology being followed by the Hon'ble Commission.
9. **Capex for FY 2022-23:** We have proposed need based capital expenditure to ensure reliability/availability and sustainability of the plant.

We trust that above will meet with your requirement.

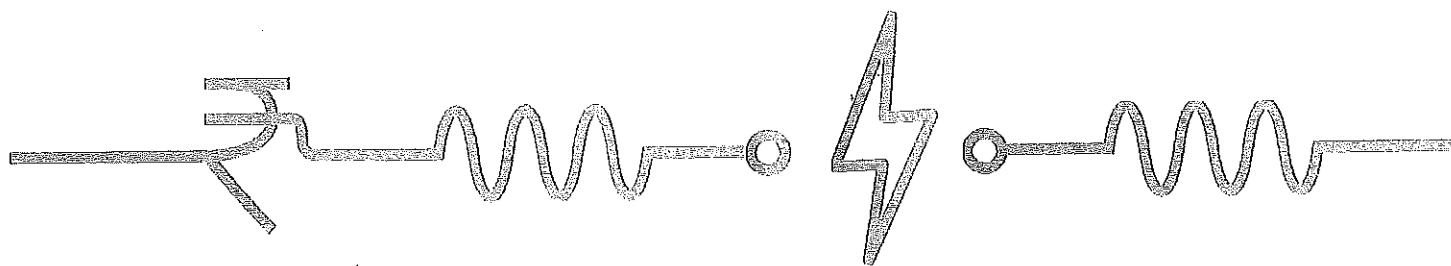
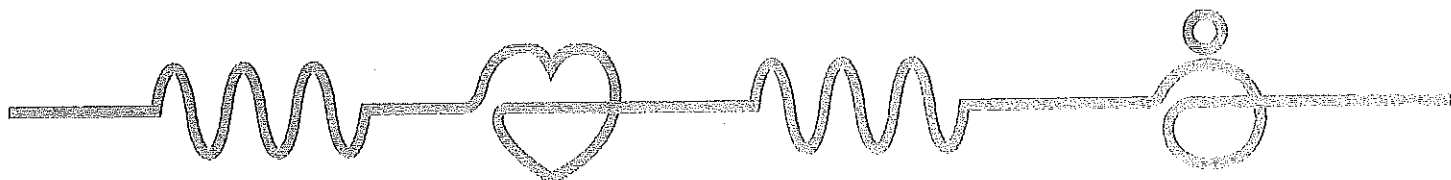
Thanking you,
Yours Sincerely,



Jignesh Langalia
GM (Regulatory Affairs)

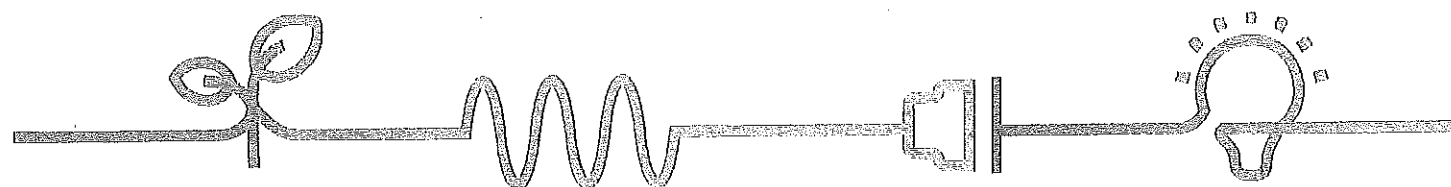
Encl: As above.

Torrent Power Limited
17th Annual Report 2020-21



Consistency
with

Prudence



Management Discussion and Analysis (Contd.)

OPERATIONAL AND FINANCIAL PERFORMANCE

1. Operating Performance

The following tables set forth the key operational parameters:

A. Thermal Generation

Particulars	AMGEN#		SUGEN [^]		UNOSUGEN [^]		DGEN [^]	
	FY 21	FY 20	FY 21	FY 20	FY 21	FY 20	FY 21	FY 20
PAF (%)	90.43	92.77	96.09	96.75	87.36	96.04	99.25	100
PLF (%)	44.27	72.80	59.89	59.69	57.76	60.13	9.78	8.52
Generation (MUs)	1,266	2,112	5,855	5,870	1,882	1,864	1,000	668

Coal based

[^] Gas based

AMGEN faced severe reduction in demand in H1 due to lower offtake by long term beneficiaries due to COVID-19 induced low demand, post which the demand reached nearly pre-covid levels.

The Gas based operations of the Company, however were not impacted significantly due to COVID-19 induced low demand in the country in view of the highly efficient operations and capability to directly import LNG at affordable prices leading to reasonable cost of power. In fact, DGEN had a PLF higher than previous year as it was able to operate on back of short-term power supply contracts. PLF of UNOSUGEN Plant was slightly lower in view of lower offtake by long term beneficiaries partially offset by higher merchant sales.

Due to reduced demand at AMGEN, it could not lift the agreed quantity of coal as per contract with SECL. It has declared Force Majeure for the period from March 21, 2020 to September 30, 2020 seeking relief for lower offtake of coal. CIL has permitted Force Majeure for the period of April and May 2020. For the remaining period, response of SECL is awaited.

During the year, the Company contracted domestic gas supply of 8,250 MMBTU per day for UNOSUGEN starting from January 01, 2021 from R Cluster Field in KG-D6 block of consortium of Reliance Industries Limited (RIL) and BP Exploration (Alpha) Limited (BPEAL) for 6 years.

Major overhaul for two units of SUGEN plant was scheduled during Jan/Feb 21. However, due to travel and other restrictions, OEM (i.e. Siemens AG) postponed the overhaul and carried out free of cost minor inspection.

B. Renewables

Particulars	Solar		Wind	
	FY 21	FY 20	FY 21	FY 20
Capacity (MW)	138	138	648.5	648.5
PLF (%)	17.61	17.14	24.89	28.04
Net Generation (MUs)	213	208	1,420	1,350

Wind PLF was lower due to substantial and abnormal drop in wind speed, heavy rain & extended monsoon and un-scheduled outages.

C. Licensed Distribution

Particulars	Ahmedabad & Gandhinagar		Surat		Dahej	
	FY 21	FY 20	FY 21	FY 20	FY 21	FY 20
Area (sq. km.)	-356	-356	-52	-52	-17	-17
Sales (MUs)	6,947	7,822	2,604	3,286	453	481
Growth (%) over FY	(11.18)		(20.77)		(6.74)	
T&D Loss (%) - Actual	6.03	4.98	4.06	3.43	0.48	0.31
T&D Loss (%) - Normative	6.55	6.70	3.59	3.54	2.00	2.00
Consumer Base (Lakh, except Dahej)	20.06	18.79	6.24	6.20	114 [*]	111 [*]
Peak Demand (MW)	1,578	2,018	623	685	78	72

* Represents number of industrial consumers; Dahej licensed area comprises the Dahej SEZ area, which is made up of export oriented manufacturing units.

गुजरात ऊर्जा ट्रांसमिशन निगम लिमिटेड
GUJARAT ENERGY TRANSMISSION CORPORATION LIMITED



राज्य भार प्रेषण केंद्र

STATE LOAD DESPATCH CENTRE
132KV Substation Campus, Gotri, Vadodara-390021
Email: impl.sldc@gmail.com, Fax 0265- 2322204, 2352019

No: F-Guj-SLDC-22/SCH/SEA/2020-21/03.4/1157

Date: 09.06.2021

Published on website

To:

All beneficiaries

Sub: State Energy Account (SEA) based on Availability Based Tariff (ABT) for the Month of **March-2021 (R-04)**.

Ref: (1) F-Guj-SLDC-22/SCH/SEA/2020-21/03.0/760 dated 07.04.2021
(2) F-Guj-SLDC-22/SCH/SEA/2020-21/03.1/805 dated 14.04.2021
(3) F-Guj-SLDC-22/SCH/SEA/2020-21/03.2/864 dated 23.04.2021
(4) F-Guj-SLDC-22/SCH/SEA/2020-21/03.3/1048 dated 26.05.2021

Sir,

State Energy Account (SEA) issued vide letter at reference for the month of **March-2021** based on Availability Based Tariff (ABT) is revised.

The Final SEA is revised to incorporate following changes:

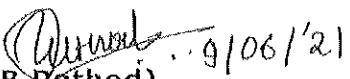
- 1) *Energy Injection of GSECL Dhuvaran 75 MW, Avaada Sunrise Energy Pvt Ltd, Patel Hasmukh T (Solar generators).*
- 2) *Incorporation of GSECL Dhuvaran 75 MW - Phase II- Solar generator.*

The rest of the details of SEA are unaltered.

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

Thanking you,

Yours faithfully,


(A.B. Rathod)
Addl. Chief Engineer (SLDC)

STATE ENERGY ACCOUNT UNDER ABT FOR MARCH, 2021
 No. F-Guj-SLDC-22/ISCH /SEA/2020-21/03.4/1157

Date : 09th June, 2021

SUMMARY OF AVAILABILITY/ENTITLEMENT FIGURES IN RESPECT OF STATE GENERATING STATIONS OF STATE UPTO MARCH 2021

STATION	STPS 3&4	WTPS 12456	WTPS 3	AMGEN DEF
Availability of the Month	52.063024	70.233333	86.739934	99.821779
Cummulative Availability	78.497855	93.873240	98.978680	90.433222

STATION				
Availability of the Month				
Cummulative Availability				

STATION				
Availability of the Month				
Cummulative Availability				

Station				
Availability of the Month				
Cummulative Availability				

Annexure-3

Particulars	D Station		E Station		F Station		Total	
	MT	Kcal/Kg	MT	Kcal/Kg	MT	Kcal/Kg	MT	Kcal/Kg
Indigenous Coal	1,40,419	4,265	2,80,658	4,252	2,09,910	4,249		
Transit Loss	1.25%		1.25%		1.25%			
Indigenous Coal net off Transit Loss	1,38,664	4,265	2,77,149	4,252	2,07,286	4,249	6,23,099	4,254
Imported Coal	41,869	4,755	62,594	4,751	56,938	4,755	1,61,401	4,754
Total	1,80,533	4,378	3,39,743	4,344	2,64,223	4,358		

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



Tel. : (91-22) 4292 2231
 (91-22) 4292 2250
 (91-79) 2646 0734
 Fax : (91-22) 2288 3155
 kap@ka-pandit.com
 www.ka-pandit.com

Date: 27-09-2021

Finance & Accounts
 Torrent Power Limited-Ahmedabad
 Torrent
 Naranpura
 AHMEDABAD - 380054

Sir/Madam,

Subject: Gratuity Liability for Employees on rolls as on 31-03-2021 using monetary ceiling of INR 2,000,000 & INR 1,000,000

As desired by you, for your management information, we have estimated the Gratuity Projected Benefit Obligation (PBO) towards Employees (as per company scheme) using a scenario of INR 2,000,000 & INR 1,000,000 based on the data and assumptions as under:

Summary of data supplied as given below:

	31-03-2021
Number of Employees	6079
Total Monthly Salary	INR 233,109,311
Average Age	35.56 years
Average Past Service	10.34 years

Summary of Valuation Assumptions:

Assumptions	
Mortality	Indian Assured Lives Mortality (2006-08) Ultimate
Retirement Age	58 years
Attrition Rate	For service 4 years and below 4.00% p.a. For service 5 years and above 1.00% p.a.
Salary Escalation Rate	8.50% p.a.
Discount Rate	7.08% p.a.



D. K. S.



Churchgate : 2nd Floor, Churchgate House, Veer Nariman Road, Fort, Mumbai - 400 001.
 Offices : Andheri : 201/C, Remi Bizcourt, Off. Veera Desai Road, Andheri (W), Mumbai - 400 058.
 Ahmedabad : 509, Golden Triangle, Near Sardar Patel Stadium, Navrangpura, A'bad - 380 014.

** PRINTED ON ECO-FRIENDLY PAPER **

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

The Gratuity Projected Benefit Obligation (PBO) as on 31-03-2021 is **INR 1,948,200,000/-** based on monetary ceiling of **INR 1,000,000/-**
This compares to the actual monetary ceiling of **INR 2,000,000/-** which was certified as at 31-03-2021 PBO of **INR 2,278,400,000/-**
The difference is **INR 330,200,000/-**.

The unit wise bifurcation is as follows:

Units	PBO @ 20 Lakhs Ceiling	PBO @ 10 Lakhs Ceiling	Difference
Ahemdabad Generation	INR 495,600,000	INR 388,700,000	INR 106,900,000
Ahemdabad Distribution	INR 1,160,100,000	INR 947,500,000	INR 212,600,000
Other Units	INR 622,700,000	INR 612,000,000	INR 10,700,000
Grand Total	INR 2,278,400,000	INR 1,948,200,000	INR 330,200,000

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

Yours faithfully,
For M/S. K. A. Pandit

D. K. Pandit
partnersignature

ACTUARY
Date: 27-09-2021





Date: 13-10-2020

Finance & Accounts
Torrent Power Limited-Ahmedabad
Torrent
Naranpura
AHMEDABAD - 380054

Sir/Madam,

Subject: Gratuity Liability for Employees on rolls as on 31-03-2020 using monetary ceiling of INR 2,000,000 & INR 1,000,000 before wage settlement

As desired by you, for your management information, we have estimated the **Gratuity** Projected Benefit Obligation (PBO) towards Employees (as per company scheme) using a scenario of INR 2,000,000 & INR 1,000,000 based on the data and assumptions as under:

Summary of data supplied as given below:

31-03-2020	
Number of Employees	6077
Total Monthly Salary	INR 218,140,910
Average Age	35.63 years
Average Past Service	10.52 years

Summary of Valuation Assumptions:

Assumptions	
Mortality	Indian Assured Lives Mortality (2006-08) Ultimate
Retirement Age	58 years
Attrition Rate	4.00% p.a.
Salary Escalation Rate	8.50% p.a.
Discount Rate	7.08% p.a.

Offices: Churchgate: 2nd Floor, Churchgate House, Veer Nariman Road, Fort, Mumbai - 400 001.
Andheri: 201/C, Remi Bizcourt, Off. Veera Desai Road, Andheri (W), Mumbai - 400 058.
Ahmedabad: 509, Golden Triangle, Near Sardar Patel Stadium, Navrangpura, Ahmedabad - 380 014.





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

The Gratuity Projected Benefit Obligation (PBO) as on 31-03-2020 is **INR 1,944,000,000/-** based on monetary ceiling of **INR 1,000,000/-**
This compares to the actual monetary ceiling of **INR 2,000,000/-** as at 31-03-2020 PBO of **INR 2,207,000,000/-**
The difference is **INR 263,000,000/-**.

The unit wise bifurcation is as follows:

Units	PBO @ 20 Lakhs Ceiling	PBO @ 10 Lakhs Ceiling	Difference
Ahemdabad Generation	INR 505,000,000	INR 421,000,000	INR 84,000,000
Ahemdabad Distribution	INR 1,149,000,000	INR 983,000,000	INR 166,000,000
Other Units	INR 553,000,000	INR 540,000,000	INR 13,000,000
Grand Total	INR 2,207,000,000	INR 1,944,000,000	INR 263,000,000

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

Yours faithfully,
For M/S. K. A. Pandit

Kulin Patel F.I.A.I. (10235)
Partner
kap@ka-pandit.com

ACTUARY
Date: 13-10-2020

(Amount in Rs.)

BOB

Opening	Disbursement	Principal Repayment	Eligible Loan Amount for Interest Calculation	Rate of Interest	From	To	No. of Days	Interest Amount
1,18,64,75,788	-	-	1,18,64,75,788	8.40%	01-Apr-20	30-Apr-20	30	81,91,559
1,18,64,75,788	-	-	1,18,64,75,788	8.40%	01-May-20	31-May-20	31	84,64,611
1,18,64,75,788	-	-	1,18,64,75,788	8.40%	01-Jun-20	09-Jun-20	9	24,57,468
1,18,64,75,788	1,48,63,735	-	1,17,16,12,053	8.40%	10-Jun-20	28-Jun-20	19	51,22,994
1,17,16,12,053	-	6,66,30,911	1,10,49,81,142	8.40%	29-Jun-20	29-Jun-20	1	2,54,297
1,10,49,81,142	-	1,64,92,256	1,08,84,88,886	8.40%	30-Jun-20	30-Jun-20	1	2,50,502
1,08,84,88,886	-	-	1,08,84,88,886	8.40%	01-Jul-20	31-Jul-20	31	77,65,548
1,08,84,88,886	-	-	1,08,84,88,886	8.40%	01-Aug-19	31-Aug-19	31	77,65,548
1,08,84,88,886	-	-	1,08,84,88,886	8.40%	01-Sep-20	29-Sep-20	29	72,64,545
1,08,84,88,886	1,64,92,256	-	1,07,19,95,630	8.40%	30-Sep-20	30-Sep-20	1	2,46,706
1,07,19,95,630	-	-	1,07,19,95,630	7.30%	01-Oct-20	31-Oct-20	31	66,46,379
1,07,19,95,630	-	-	1,07,19,95,630	7.30%	01-Nov-20	30-Nov-20	30	64,31,980
1,07,19,95,630	-	-	1,07,19,95,630	7.30%	01-Dec-20	30-Dec-20	30	64,31,980
1,07,19,95,630	1,64,92,256	-	1,05,55,04,374	7.30%	31-Dec-19	31-Dec-19	1	2,11,101
1,05,55,04,374	-	-	1,05,55,04,374	7.30%	01-Jan-21	31-Jan-21	31	65,44,127
1,05,55,04,374	-	-	1,05,55,04,374	7.30%	01-Feb-21	28-Feb-21	28	59,10,824
1,05,55,04,374	-	-	1,05,55,04,374	7.30%	01-Mar-21	30-Mar-21	30	63,33,026
1,05,55,04,374	1,64,92,256	-	1,03,90,12,118	7.30%	31-Mar-21	31-Mar-21	1	2,07,802
Total				7.91%			365	8,65,00,997

SBI 2

Opening	Disbursement	Principal Repayment	Eligible Loan Amount for Interest Calculation	Rate of Interest	From	To	No. of Days	Interest Amount
11,07,03,509	-	-	11,07,03,509	8.40%	01-Apr-20	30-Apr-20	30	7,64,309
11,07,03,509	-	-	11,07,03,509	8.40%	01-May-20	31-May-20	31	7,89,787
11,07,03,509	-	-	11,07,03,509	8.40%	01-Jun-20	09-Jun-20	9	2,29,293
11,07,03,509	13,86,853	-	10,93,16,656	8.40%	10-Jun-20	28-Jun-20	19	4,77,998
10,93,16,656	-	62,16,963	10,30,99,693	8.40%	29-Jun-20	29-Jun-20	1	23,727
10,30,99,693	15,38,801	-	10,15,60,892	8.40%	30-Jun-20	30-Jun-20	1	23,373
10,15,60,892	-	-	10,15,60,892	8.40%	01-Jul-20	31-Jul-20	31	7,24,560
10,15,60,892	-	-	10,15,60,892	8.40%	01-Aug-19	31-Aug-19	31	7,24,560
10,15,60,892	-	-	10,15,60,892	8.40%	01-Sep-20	29-Sep-20	29	6,77,815
10,15,60,892	15,38,801	-	10,00,22,091	8.40%	30-Sep-20	30-Sep-20	1	23,019
10,00,22,091	-	-	10,00,22,091	7.30%	01-Oct-20	31-Oct-20	31	6,20,137
10,00,22,091	-	-	10,00,22,091	7.30%	01-Nov-20	30-Nov-20	30	6,00,133
10,00,22,091	-	-	10,00,22,091	7.30%	01-Dec-20	30-Dec-20	30	6,00,133
10,00,22,091	15,38,801	-	9,84,83,290	7.30%	31-Dec-19	31-Dec-19	1	19,697
9,84,83,290	-	-	9,84,83,290	7.30%	01-Jan-21	31-Jan-21	31	6,10,596
9,84,83,290	-	-	9,84,83,290	7.30%	01-Feb-21	28-Feb-21	28	5,51,506
9,84,83,290	-	-	9,84,83,290	7.30%	01-Mar-21	30-Mar-21	30	5,90,900
9,84,83,290	15,38,801	-	9,69,44,489	7.30%	31-Mar-21	31-Mar-21	1	19,389
Total				7.91%			365	80,70,932

SBI

Opening	Disbursement	Principal Repayment	Eligible Loan Amount for Interest Calculation	Rate of Interest	From	To	No. of Days	Interest Amount
95,23,42,859	-	-	95,23,42,859	8.40%	01-Apr-20	30-Apr-20	30	65,75,079
95,23,42,859	-	-	95,23,42,859	8.40%	01-May-20	31-May-20	31	67,94,249
95,23,42,859	-	-	95,23,42,859	8.40%	01-Jun-20	09-Jun-20	9	19,72,524
95,23,42,859	-	1,19,30,603	94,04,12,256	8.40%	10-Jun-20	28-Jun-20	19	41,12,049
94,04,12,256	-	5,34,82,315	88,69,29,941	8.40%	29-Jun-20	29-Jun-20	1	2,04,115
88,69,29,941	-	1,32,37,761	87,36,92,180	8.40%	30-Jun-20	30-Jun-20	1	2,01,070
87,36,92,180	-	-	87,36,92,180	8.40%	01-Jul-20	31-Jul-20	31	62,33,135
87,36,92,180	-	-	87,36,92,180	8.40%	01-Aug-19	31-Aug-19	31	62,33,135
87,36,92,180	-	-	87,36,92,180	8.40%	01-Sep-20	29-Sep-20	29	58,30,998
87,36,92,180	-	1,32,37,761	86,04,54,419	8.40%	30-Sep-20	30-Sep-20	1	1,98,022
86,04,54,419	-	-	86,04,54,419	7.30%	01-Oct-20	31-Oct-20	31	53,34,817
86,04,54,419	-	-	86,04,54,419	7.30%	01-Nov-20	30-Nov-20	30	51,62,727
86,04,54,419	-	-	86,04,54,419	7.30%	01-Dec-20	30-Dec-20	30	51,62,727
86,04,54,419	-	1,32,37,761	84,72,16,658	7.30%	31-Dec-19	31-Dec-19	1	1,69,443
84,72,16,658	-	-	84,72,16,658	7.30%	01-Jan-21	31-Jan-21	31	52,52,743
84,72,16,658	-	-	84,72,16,658	7.30%	01-Feb-21	28-Feb-21	28	47,44,413
84,72,16,658	-	-	84,72,16,658	7.30%	01-Mar-21	30-Mar-21	30	50,83,300
84,72,16,658	-	1,32,37,761	83,39,78,897	7.30%	31-Mar-21	31-Mar-21	1	1,66,796
Total				7.91%			365	6,94,31,342

Total

Opening	Disbursement	Principal Repayment	Closing		From	To	No. of Days	Interest Amount	Average	Weighted Average rate of interest
2,24,95,22,156	-	-	2,24,95,22,156		01-Apr-20	30-Apr-20	30	1,55,30,947	2,24,95,22,156	8.40%
2,24,95,22,156	-	-	2,24,95,22,156		01-May-20	31-May-20	31	1,60,48,647	2,24,95,22,156	8.40%
2,24,95,22,156	-	-	2,24,95,22,156		01-Jun-20	09-Jun-20	9	46,59,285	2,24,95,22,156	8.40%
2,24,95,22,156	-	2,81,81,191	2,22,13,40,965		10-Jun-20	28-Jun-20	19	97,13,041	2,23,54,31,561	8.35%
2,22,13,40,965	-	12,63,30,189	2,09,50,10,776		29-Jun-20	29-Jun-20	1	4,82,139	2,15,81,75,871	8.15%
2,09,50,10,776	-	3,12,68,818	2,06,37,41,958		30-Jun-20	30-Jun-20	1	4,74,945	2,07,93,76,367	8.34%
2,06,37,41,958	-	-	2,06,37,41,958		01-Jul-20	31-Jul-20	31	1,47,23,243	2,06,37,41,958	8.40%
2,06,37,41,958	-	-	2,06,37,41,958		01-Aug-19	31-Aug-19	31	1,47,23,243	2,06,37,41,958	8.40%
2,06,37,41,958	-	-	2,06,37,41,958		01-Sep-20	29-Sep-20	29	1,37,73,358	2,06,37,41,958	8.40%
2,06,37,41,958	-	3,12,68,818	2,03,24,73,140		30-Sep-20	30-Sep-20	1	4,67,747	2,04,81,07,549	8.34%
2,03,24,73,140	-	-	2,03,24,73,140		01-Oct-20	31-Oct-20	31	1,26,01,333	2,03,24,73,140	7.30%
2,03,24,73,140	-	-	2,03,24,73,140		01-Nov-20	30-Nov-20	30	1,21,94,840	2,03,24,73,140	7.30%
2,03,24,73,140	-	-	2,03,24,73,140		01-Dec-20	30-Dec-20	30	1,21,94,840	2,03,24,73,140	7.30%
2,03,24,73,140	-	3,12,68,818	2,00,12,04,322		31-Dec-19	31-Dec-19	1	4,00,241	2,01,68,38,731	7.24%
2,00,12,04,322	-	-	2,00,12,04,322		01-Jan-21	31-Jan-21	31	1,24,07,466	2,00,12,04,322	7.30%
2,00,12,04,322	-	-	2,00,12,04,322		01-Feb-21	28-Feb-21	28	1,12,06,743	2,00,12,04,322	7.30%
2,00,12,04,322	-	-	2,00,12,04,322		01-Mar-21	30-Mar-21	30	1,20,07,226	2,00,12,04,322	7.30%
2,00,12,04,322	-	3,12,68,818	1,96,99,35,504		31-Mar-21	31-Mar-21	1	3,93,987	1,98,55,69,913	7.24%
Total							365	16,40,03,271		7.85%

Annexure-6

in Rs. Crore		As per Form -5 of Petition
GFA pertaining to retired/ replacement assets	a	3.15
Normative Equity pertaining to retirement/ replacement of asset	b=30% of a	0.95
Normative Loan pertaining to retirement/ replacement of asset	c=70% of a	2.21
Depreciation considered as loan repayment	d	1.88
Reduction of normative loan due to retirement/ replacement	e = c-d	0.33

Annexure-7

in Rs. Crore	Depreciation
Gross Depreciation as per Accounts	49.12
Less: Depreciation pertaining to IND AS 116	0.78
Less: Depreciation pertaining to retired Stn	-0.04
Total claimed in the Petition	48.38

Annexure-9

Particulars	in Rs. Crore except mentioned otherwise
PBT	119.23
Total PBT for TPL*	1,588.42
Total Tax Paid	287.00
Effective Tax rate	18.07%
MAT rate	17.47%
Income Tax	20.83
Less: Adjustment of Tax Credit	-0.00
Income Tax Claimed	20.83

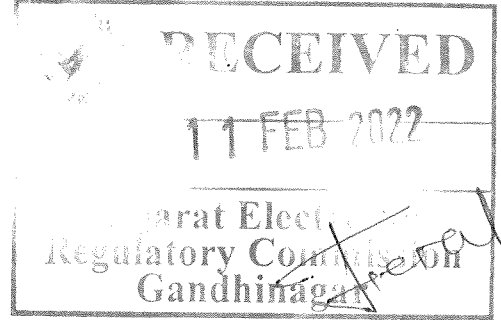
* Including remeasurement of defined benefit plans

olc



February 11, 2022

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



Sub: Additional Information/ Clarification on our Tariff Petition in Case No. 2032/2021

Dear Sir,

Reference to our tariff petition we submit the additional details as under:

- 1. PLF:** TPL would like to clarify that It has published PLF for FY 2020-21 in its Annual Report duly audited by the Statutory Auditor of the company. The extract of the same is already furnished at Annexure-1 of our submission dated 18th January, 2022. It may further be noted that SLDC is yet to publish its Annual Report for FY 2020-21. Further, TPL has already submitted SLDC Report in respect of Scheduled energy. Regarding PLF for FY 22-23, we would like to clarify that same is projected based on likely offtake by the TPL-D.
- 2. GCV & Fuel Cost for FY 2020-21:** TPL would like to clarify that reconciliation of GCV is already furnished at Annexure-3 of its submission dated 18th January 2022.
- 3. CWIP details for FY 2020-21:** The details of opening and closing CWIP for FY 2020-21 is furnished at Form-4.3 of the Tariff Petition.
- 4. Actual challan Income Tax:** TPL would like to clarify that the challan towards income tax paid is already furnished at Annexure-8 of our submission dated 18th January, 2022.
- 5. CAPEX:** TPL-G(APP) has proposed need based capital expenditure to ensure reliability/ availability and sustainability of the plant. All requisite details are already furnished in the petition. However, details of major expenditure proposed to be incurred is further detailed hereunder:

TORRENT POWER LIMITED

CIN : L31200GJ2004PLC044068

Regd. Office : "Samanvay", 600, Tapovan, Ambawadi, Ahmedabad - 380015, Gujarat, India Phone: 079-26628300 www.torrentpower.com

- **Boiler Works:** It is proposed to incur capex as per the plant requirement mainly towards-
 - RC variator, Mill components like classifier assembly, coal air pipes & bends, mill body etc. replacement in D, E and F station to prevent coal air leakages due to erosion caused by erosive nature of coal, better reliability and availability.
 - Boiler-Turbine-Generator pressure parts replacement as they are subjected to high temperature and pressure in boiler area due to erosive nature of flue gas. There is also need for replacement in strategic area comprising of the Water wall, Steam cooled wall & LTSH, tube nest in Turbine-Generator side etc. along with auxiliaries to maintain efficiency, reliability, and safety of plant.
 - Proposed ESP overhauling of F station as the norms for SPM level in flue gas exhaust is very stringent and it is required to be maintained below 100 SPM. Hence, to increase reliability, efficiency and availability, ESP overhauling is to be carried out as per the recommendation of OEM.
 - ESP hopper replacement in E station.
 - **Turbine Works:** During FY 2022-23, expenditure is planned towards-
 - Refurbishment of pump and related system components in D, E and F station.
 - Major overhauling of E & F station turbines to be carried out as per the recommendations of OEM for detailed inspection of internal components, casing, seals, bearings, lubricating system, control system etc. of turbine for reliability, availability, and safety of units.
 - **Electrical Works:** During FY 2022-23, expenditure is planned towards-
 - Replacement of existing stand-alone ABT systems by an integrated interface metering system.
 - Replacement of DC-1B HT Board, which is single source of DC supply for D station.
 - Existing lighting system replacement in belt conveyors and surrounding plant area with flame proof and energy efficient lights for safety and power saving.
 - XLPE cable replacement with PILC cables at F station.
 - **C&I Works:** During FY 2022-23, expenditure is planned towards-
 - Upgradation of DCS HMI, HMI of ash handling system PLC and Turbo supervisory system with latest OS is planned in FY 2022-23.
 - Procurement of valuable and critical components of stack emission monitoring/Control analyzers to ensure availability and reliability of measurements of parameters.
6. **Non-Tariff Income:** The details of Non Tariff Income for FY 2020-21 is furnished at form-8 of the Petition. Further, TPL has estimated sales of fly ash and accordingly, included the same as Non-tariff income for FY 2022-23.

7. **Blending Ratio:** Due to COVID-19, lockdown was imposed and hence AMGEN had to shut-down all units for two months. Even after lifting lockdown in phased manner, there was low power demand in subsequent months. Based on original generation plan, AMGEN procured two shipments of Imported coal. Due to drastic reduction in power demand on account of COVID-19, AMGEN had no option but to increase the Imported coal consumption to the extent possible to avoid deterioration of Imported coal quality.

Further, TPL has projected PLF of 88.67% for FY 2022-23 as per the likely offtake plan of TPL-D. For generating electricity at this PLF, AMGEN can use at the most 11.88 Lacs MT of Indian Coal considering rake realization/materialisation of Indian coal as per FSA and balance from Imported coal.

8. **Details of Fuel Cost:** The Petitioner has been submitting the detail of station-wise month-wise fuel consumption in its periodical submissions. The station wise reconciliation of price of Indigenous and imported coals claimed in the Petition with monthly submitted details is furnished at **Annexure-1**.

9. **Break-up of Misc. Expenses:** Break-up of Misc. Expenses is provided herewith at **Annexure-2**

10. **Variable Cost:** Computation of unit-wise Gains/ Loss of AMGEN based on performance parameters (SHR, SFC, AUX and Transit loss) is attached at **Annexure-3**.

11. **Other Charges:** Details of other charges is attached herewith at **Annexure-4**.

We trust that above will meet with your requirement.

Thanking you,

Yours Sincerely,



Jignesh Langalia
GM (Regulatory Affairs)

Encl: As above

Indigenous Coal	D Station		E Station		F Station		Total	
	MT	Amt. (Rs. Cr)	MT	Amt. (Rs. Cr)	MT	Amt. (Rs. Cr)	MT	Amt. (Rs. Cr)
Apr-20	-	-	-	-	-	-	-	-
May-20	17,517	9.86	11,226	6.32	-	-	28,743	16.17
Jun-20	-	-	26,046	14.36	6,206	3.44	32,252	17.80
Jul-20	-	-	23,830	13.25	14,788	8.25	38,618	21.50
Aug-20	-	-	20,617	11.04	1,074	0.58	21,690	11.62
Sept-20	15,499	8.18	30,098	16.02	27,413	14.53	73,010	38.74
Oct-20	24,103	13.33	32,812	18.53	25,992	14.54	82,907	46.40
Nov-20	17,156	9.51	31,560	17.54	16,665	9.34	65,381	36.40
Dec-20	360	0.20	15,611	8.54	25,997	14.27	41,967	23.01
Jan-21	21,450	11.44	16,624	8.95	22,395	12.01	60,470	32.40
Feb-21	12,190	6.63	30,737	16.77	29,846	16.33	72,772	39.73
Mar-21	30,390	16.04	37,989	20.05	36,910	19.41	1,05,288	55.50
Total	1,38,664	75.19	2,77,149	151.37	2,07,286	112.70	6,23,099	339.27
Transit Loss	1.25%		1.25%		1.25%		1.25%	
Other Charges		(4.13)		(7.85)		(10.58)		(22.56)
Total	1,40,419	71.06	2,80,658	143.52	2,09,910	102.12	6,30,988	316.71

Imported Coal	D Station		E Station		F Station		Total	
	MT	Amt. (Rs. Cr)	MT	Amt. (Rs. Cr)	MT	Amt. (Rs. Cr)	MT	Amt. (Rs. Cr)
Apr-20	-	-	-	-	-	-	-	-
May-20	-	-	1,109	0.69	-	-	1,109	0.69
Jun-20	-	-	9,173	5.70	3,505	2.18	12,677	7.87
Jul-20	-	-	13,121	8.14	5,771	3.58	18,892	11.72
Aug-20	-	-	15,225	9.46	216	0.13	15,441	9.59
Sept-20	16,786	10.43	8,160	5.07	3,894	2.42	28,839	17.91
Oct-20	9,450	5.87	5,238	3.25	12,678	7.87	27,366	17.00
Nov-20	-	-	1,027	0.64	558	0.35	1,585	0.98
Dec-20	-	-	-	-	4,077	2.55	4,077	2.55
Jan-21	1,165	0.73	2,083	1.30	17,351	10.86	20,599	12.90
Feb-21	9,617	6.03	5,556	3.48	6,467	4.05	21,639	13.56
Mar-21	4,852	3.04	1,904	1.19	2,420	1.52	9,176	5.75
Total	41,869	26.09	62,594	38.92	56,938	35.51	1,61,401	100.52
Other Charges		0.57		1.06		(0.22)		1.41
Total	41,869	26.66	62,594	39.98	56,938	35.29	1,61,401	101.93

Annexure-2

Particulars	Rs. Crore
Advertisement Expenses	0.02
Printing & Stationery Expenses	0.05
PF Admn. & Insp. Charges	0.12
Postage & Telegram	0.01
Misc. Expenses	0.76
Telephone Expenses	0.08
Travelling Expenses	0.02
Subscriptions	0.09
Training Expenses	0.08
Technical Services	0.88
Total	2.11

Station	FY 2020-21 MTR order	FY 2020-21 True-up	Over/(Under) recovery	Controllable	Uncontrollable
D Station	250.89	100.39	150.50	(3.22)	153.72
E Station	281.91	184.06	97.85	0.10	97.75
F Station	284.89	138.52	146.37	0.86	145.51
Total Variable Cost	817.70	422.97	394.73	(2.25)	396.99

Sr. No.	Item	Derivation	Unit	D Station	E Station	F Station
1	Total Capacity	A1	MW	120	121	121
2	Actual PLF	A2	%	30.90%	56.91%	44.88%
3	Gross Generation	$A=A1 \times A2 \times 8760$	MUs	324.84	603.28	475.68
4	Auxiliary Consumption	C	%	9.00%	9.00%	9.00%
5	Auxiliary Consumption	B	MUs	29.24	54.29	42.81
6	Net Generation	$Y=A - B$	MUs	295.60	548.98	432.87
7	Station Heat Rate	D	Kcal/KWh	2,450	2,455	2,455
8	Sp. Oil Consumption	E	ml/kWh	1.00	1.00	1.00
9	Gross Calorific Value of Coal	F	kcal/kg	4,378	4,344	4,358
10	Calorific value of Oil	G	kcal/l	10,074	10,141	10,062
11	Overall Heat	$H=A \times D$	G Cal	7,95,852	14,81,041	11,67,785
12	Heat from Oil	$I=(A \times E \times G)/1000$	G Cal	3,272	6,118	4,786
13	Heat from Coal	$J=H-I$	G Cal	7,92,580	14,74,924	11,62,999
14	Transit losses	K	%	0.80%	0.80%	0.80%
15	Coal Blend					
16	A) Indigenous Coal	X1	%	77%	82%	78%
17	B) Washed Coal	X2	%	-	-	-
18	C) Imported Coal	X3	%	23%	18%	22%
19	Actual Oil Consumption	$L=A \times E$	kl	325	603	476
20	Actual Coal Consumption	$M=(J \times 1000)/F$	MT	1,81,019	3,39,554	2,66,847
21	A) Indigenous Coal	$Q1=M* \times X1/(1-K)$	MT	1,40,158	2,79,228	2,11,032
22	B) Washed Coal	$Q2=M* \times X2 / (1-K)$	MT	-	-	-
23	C) Imported Coal	$Q3=M* \times X3$	MT	41,982	62,559	57,503
24	Price of Coal					
25	A) Indigenous Coal	P1	Rs/MT	5,355	5,394	5,369
26	B) Washed Coal	P2	Rs/MT	-	-	-
27	C) Imported Coal	P3	Rs/MT	6,232	6,217	6,237
28	Price of Oil	P4	Rs/kl	39,629	41,192	39,112
29	Coal cost					
30	A) Indigenous Coal	$N1=Q1 \times P1$	Rs Lakh	7,505	15,060	11,330
31	B) Washed Coal	$N2=Q2 \times P2$	Rs Lakh	-	-	-
32	C) Imported Coal	$N3=Q3 \times P3$	Rs Lakh	2,616	3,890	3,586
33	Total Coal Cost	$N4=N1+N2+N3$	Rs Lakh	10,121	18,950	14,917
34	Oil Cost	$N5=P4 \times L/10^5$	Rs Lakh	129	249	186
35	Other Charges (Please specify details)	N6	Rs Lakh	(356)	(679)	(1,080)
36	Other Adjustments (Please specify details)	N7	Rs Lakh	-	-	-
37	Total Fuel Cost (Normative)	$O=N4+N5+N6+N7$	Rs Lakh	9,894	18,519	14,023
38	Fuel Cost/Unit Gross	$P=O/(A*10)$	Rs/kWh	3.05	3.07	2.95
39	Fuel Cost/Unit Net	$Q=O/(Y*10)$	Rs/kWh	3.35	3.37	3.24
40	Cost of fuel/G.Cal	$R=(O/H)*10^5$	Rs/Gcal	1,243	1,250	1,201
41	Actual Net Generation	S	MUs	290.31	545.92	430.25
42	Normative Fuel Cost for actual Net Generation	$T=S*Q/10$	Rs. Crore	97.17	184.16	139.38
43	Actual Fuel Cost	U	Rs. Crore	100.39	184.06	138.52
44	Controllable Gain	$V=U-T$	Rs. Crore	(3.22)	0.10	0.86

Annexure-4

(in Rs. Lakhs)

Particulars	Stn. - D	Stn. - E	Stn. - F
Other Charges - Imported	258	268	261
Other Charges - Indian	60	60	60
Grade Slippage Credit Note	(922)	(922)	(922)
Total	(604)	(594)	(601)