

**BEFORE THE HON'BLE JHARKHAND STATE ELECTRICITY REGULATORY  
COMMISSION AT RANCHI**

**CASE (TARIFF) NO. 12 OF 2024**

**IN THE MATTER OF:**

The Tata Power Company Limited

.....Petitioner

-Versus-

Tata Steel Limited

...Respondent

**INDEX**

<b>SR. NO.</b>	<b>PARTICULARS</b>	<b>PAGE NO.</b>
<b>1</b>	Additional Submission	<b>1</b>
<b>2</b>	Annexure-A	<b>2-21</b>
<b>3</b>	Affidavit	<b>22-24</b>

**BEFORE THE HON'BLE JHARKHAND STATE ELECTRICITY REGULATORY  
COMMISSION AT RANCHI**

**CASE (TARIFF) NO. 12 OF 2024**

**IN THE MATTER OF:** Petition for Truing-up of FY 2023-24 and Annual Performance Review (APR) for the year FY 2024-25 under section 61, 62, 64 and 86 of the Electricity Act 2003 in accordance with JSERC (Terms and Conditions for Determination of Generation Tariff) Regulations, 2020 [hereinafter referred to as 'GTR 2020' or 'Generation Tariff Regulations 2020'] along with JSERC (Terms and Conditions for Determination of Generation Tariff) (First Amendment) Regulations, 2023 [GTR (1st Amendment) 2023] and read with JSERC (Conduct of Business) Regulations, 2017 for sale of electricity from Unit # 2 & 3 (2x120 MW) of Jojobera Power Plant of the Petitioner - The Tata Power Co. Ltd. to Tata Steel Limited, a Long-Term beneficiary and Distribution Licensee.

**AND**

**IN THE MATTER OF:**

The Tata Power Company Limited

.....Petitioner

-Versus-

Tata Steel Limited

...Respondent

**The Petitioner most respectfully submits that**

1. The Petition for Truing up of FY 2024-25 and Annual Performance Review (APR) of FY 2025-26 in respect of Unit # 2 & 3 (2x120 MW) of Jojobera Power Plant has been filed before the Hon'ble Commission on 29.11.2024.
2. It is noticed that certain inadvertent errors have crept in the working of the Petition, mainly, in respect of mentioning the values approved by the Commission for APR of FY 2023-24 vide Order dated 06.06.2024. Further, the claim for employee expenses in respect of Unit-3 in APR of FY 2024-25 is also being corrected.
3. Accordingly, the tables in the Petition are being revised as per the enclosed Annexure-A. The soft copy of the revised tariff models for true up and APR in editable excel formats is also being submitted as Annexure-B and Annexure-C, respectively.

For kind consideration of the Hon'ble Commission, please.

## ANNEXURE-A

Revised Table 8: Energy Charges for FY 2023-24 - Unit # 2

Particulars	UoM	Proposed	Approved in APR Order	Difference
<b>Operational Parameters</b>				
Actual Aux Power Consumption (AUX)	%	8.75%	10.00%	(1.25%)
Normative Aux Power Consumption	%	10.00%	10.00%	
Normative Gross Heat Rate (GHR)	kCal/kWh	2567	2567	0.00%
Gross Heat Rate with PLF degradation compensation	kCal/kWh	2567		
Normative Specific LDO Consumption (SFCn)	ml/ kWh	0.50	0.50	0.00
LDO GCV (CVPF)	kCal/L	8917	8843.41	73.26
LDO Landed Price	Rs/KL	78440	77855.08	584.68
<b>Middling Coal</b>				
Middling Coal in mix	%	8.97%	7.43%	1.54%
Middling Coal GCV	kCal/Kg	3908	3870.51	37.81
Middling Coal Landed Price	Rs/Ton	5081	5225.54	(144.87)
<b>CCL Shakti R3 Coal</b>				
CCL Shakti R3 Coal in Mix	%	43.12%	42.16%	0.96%
CCL Shakti R3 GCV	kCal/Kg	3692	3702	-9.57
CCL Shakti R3 Landed Price	Rs/Ton	3400	3230	169.72
<b>CCL Shakti WIV Coal</b>				
CCL Shakti WIV Coal in Mix	%	11.50%	11.23%	0.27%
CCL Shakti WIV GCV	kCal/Kg	3997	3997	0.00
CCL Shakti WIV Landed Price	Rs/Ton	4828	4828	0.00
<b>CCL Shakti 2 Coal</b>				
CCL [Shakti 2] Coal in Mix	%	11.13%	10.80%	0.33%
CCL [Shakti 2] Coal GCV	kCal/Kg	3676	3682	-6.13
CCL [Shakti 2] Coal Landed Price	Rs/Ton	3720	3716	3.25
<b>MCL Shakti 2 Coal</b>				
MCL [Shakti 2] Coal Consumption	%	14.26%	16.66%	(2.40%)
MCL [Shakti 2] GCV	kCal/Kg	2903	2896	6.89
MCL [Shakti 2] Landed Price	Rs/Ton	2637	2793	(155.49)
<b>ECL Shakti 2 Coal</b>				
ECL [Shakti 2] Coal in Mix	%	7.46%	6.64%	0.82%
ECL [Shakti 2] GCV	kCal/Kg	4757	4741	16.02
ECL [Shakti 2] Landed Price	Rs/Ton	5648	5604	44.03
<b>CCL SFA</b>				

CCL SFA Coal in Mix	%	0.40%	0.70%	(0.30%)
CCL SFA GCV	kCal/Kg	3168	3475	-307.12
CCL SFA Landed Price	Rs/Ton	3525	4268	(743.32)
<b>WB Reject</b>				
WB Reject Coal in Mix	%	0.25%	0.25%	0.01%
WB Reject GCV	kCal/Kg	1905	1905	0.00
WB Reject Landed Price	Rs/Ton	4519	4519	0.00
<b>WB Tailing</b>				
WB Tailing Coal in Mix	%	1.91%	4.12%	(2.22%)
WB Tailing GCV	kCal/Kg	4258	4200	57.48
WB Tailing coal Landed Price	Rs/Ton	6623	7403	(780.33)
<b>e auction</b>				
e auction Coal Consumption	%	0.98%	0.00%	0.98%
e auction Coal GCV	kCal/Kg	4803	0	4802.93
e auction Coal Landed Price	Rs/Ton	7800	0	7800.00
<b>Equivalent GCV &amp; Landed Price of Coal</b>				
Equivalent GCV of Coal (CVPF)	kCal/Kg	3726.93	3694.79	32.14
Eq. GCV of Coal less Stacking Loss (Actual-85kCal/Kg)	kCal/Kg	3641.93	3609.79	
Equivalent Landed Price of Coal (LPPF)	Rs/Ton	3917.72	3877.83	39.89
Rate of Energy Charge pertaining to Coal	Rs/kWh	3.063	3.059	0.004
Rate of Energy Charge pertaining to LDO	Rs/kWh	0.044	0.043	0.001
<b>Energy Charge Rate (ECR)</b>	<b>Rs/kWh</b>	<b>3.106</b>	<b>3.102</b>	<b>0.004</b>
Ex-Bus Generation	Mus	801.61	808.36	(6.747)
<b>Energy Charges</b>	<b>Rs Crore</b>	<b>249.02</b>	<b>250.75</b>	<b>(1.735)</b>

**Revised Table 9: Energy Charges for FY 2023-24 - Unit # 3**

Particulars	UoM	Proposed	Approved in APR Order	Difference
<b>Operational Parameters</b>				
Actual Aux Power Consumption (AUX)	%	8.75%	10.00%	(1.25%)
Normative Aux Power Consumption		10.00%	10.00%	
Gross Heat Rate (GHR)	kCal/kWh	2577	2577	0.00%
Gross Heat Rate with PLF degradation compensation	kCal/kWh	2577		
Normative Specific LDO Consumption (SFCn)	ml/kWh	0.50	0.50	0.00
LDO GCV (CVPF)	kCal/L	8918	8850	1234.25
LDO Landed Price	Rs/KL	80157	77980	2176.91
<b>Middling Coal</b>				
Middling Coal in mix	%	12.50%	10.10%	2.40%
Middling Coal GCV	kCal/Kg	3930	3926	3.67
Middling Coal Landed Price	Rs/Ton	5283	5495	(211.75)
<b>CCL Shakti R3 Coal</b>				
CCL Shakti R3 Coal in Mix	%	38.09%	43.11%	(5.02%)
CCL Shakti R3 GCV	kCal/Kg	3712	3682	29.91
CCL Shakti R3 Landed Price	Rs/Ton	3300	3248	51.48
<b>CCL Shakti WIV Coal</b>				
CCL Shakti WIV Coal in Mix	%	7.76%	7.47%	0.29%
CCL Shakti WIV GCV	kCal/Kg	4028	4032	-3.47
CCL Shakti WIV Landed Price	Rs/Ton	4818	4820	(2.08)
<b>CCL Shakti 2 Coal</b>				
CCL [Shakti 2] Coal in Mix	%	12.93%	12.53%	0.40%
CCL [Shakti 2] Coal GCV	kCal/Kg	3691	3695	-4.23
CCL [Shakti 2] Coal Landed Price	Rs/Ton	3651	3648	2.89
<b>MCL Shakti 2 Coal</b>				
MCL [Shakti 2] Coal Consumption	%	17.96%	15.55%	2.42%
MCL [Shakti 2] GCV	kCal/Kg	2906	2902	3.52
MCL [Shakti 2] Landed Price	Rs/Ton	2657	2789	(132.35)
<b>ECL Shakti 2 Coal</b>				
ECL [Shakti 2] Coal in Mix	%	6.60%	6.82%	(0.23%)
ECL [Shakti 2] GCV	kCal/Kg	4708	4662	46.47
ECL [Shakti 2] Landed Price	Rs/Ton	5706	5549	156.99
<b>CCL SFA</b>				
CCL [SFA] Coal in Mix	%	0.26%	0.75%	(0.49%)
CCL [SFA] GCV	kCal/Kg	3168	3675	-507.13
CCL [SFA] Landed Price	Rs/Ton	3525	4842	(1317.05)
<b>WB Reject</b>				
WB Reject Coal in Mix	%	0.20%	0.20%	0.01%

WB Reject GCV	kCal/Kg	1905	1905	0.00
WB Reject Landed Price	Rs/Ton	4519	4519	0.00
<b>WB Tailing</b>				
WB Tailing Coal in Mix	%	2.63%	3.48%	(0.85%)
WB Tailing GCV	kCal/Kg	4266	4203	63.37
WB Tailing coal Landed Price	Rs/Ton	6392	7384	(991.95)
<b>ECL SFA</b>				
ECL SFA Coal Consumption	%	1.07%		1.07%
ECL SFA Coal GCV	kCal/Kg	4808		4807.52
ECL SFA Coal Landed Price	Rs/Ton	7800		7800.00
<b>Equivalent GCV &amp; Landed Price of Coal</b>				
Equivalent GCV of Coal (CVPF)	kCal/Kg	3703.09	3694.58	8.51
Eq. GCV of Coal less Stacking Loss (Actual-85kCal/Kg)	kCal/Kg	3618.09	3609.58	
Equivalent Landed Price of Coal (LPPF)	Rs/Ton	3886.55	3886.35	0.20
Rate of Energy Charge pertaining to Coal	Rs/kWh	3.070	3.078	(0.007)
Rate of Energy Charge pertaining to LDO	Rs/kWh	0.045	0.043	0.001
<b>Energy Charge Rate (ECR)</b>	<b>Rs/kWh</b>	<b>3.115</b>	<b>3.121</b>	<b>(0.006)</b>
Ex-Bus Generation	Mus	761.78	780.89	(19.107)
<b>Energy Charges</b>	<b>Rs Crore</b>	<b>237.29</b>	<b>243.72</b>	<b>(6.414)</b>

**Revised Table 10: SHAKTI Discount for FY 2023-24- Unit # 2**

Particulars	UoM	Proposed	Approved in APR Order	Difference
Sales due to CCL Shakti R3	Mus	330.56	338.51	(7.946)
Sales due to CCL Shakti R2	Mus	84.96	86.28	(1.321)
Sales due to CCL Shakti WIV	Mus	95.57	97.34	(1.772)
Sales due to MCL Shakti R2	Mus	85.40	104.62	(19.219)
Sales due to ECL Shakti R2	Mus	74.11	68.31	5.796
Discount Amount (@ Rs. 0.04/kWh Discount Rate) for Shakti R2	Rs Crore	1.15	1.04	0.111
Discount Amount (@ Rs. 0.07/kWh Discount Rate) for Shakti R3	Rs Crore	2.69	3.05	(0.365)
<b>Total SHAKTI DISCOUNT</b>	<b>Rs Crore</b>	<b>3.83</b>	<b>4.09</b>	<b>(0.254)</b>
ECR after Discount	Rs/kWh	3.059	3.051	0.08

**Revised Table 11: SHAKTI Discount for FY 2023-24 - Unit # 3**

Particulars	UoM	Proposed	Approved in APR Order	Difference
Sales due to CCL Shakti R3	Mus	279.56	331.67	(52.11)
Sales due to CCL Shakti R2	Mus	94.33	96.76	(2.43)
Sales due to CCL Shakti WIV	Mus	61.92	62.96	(1.03)
Sales due to MCL Shakti R2	Mus	102.53	94.28	8.26
Sales due to ECL Shakti R2	Mus	61.71	66.46	(4.74)
Discount Amount (@ Rs. 0.04/kWh Discount Rate)	Rs Crore	1.19	1.03	0.16
Discount Amount (@ Rs. 0.07/kWh Discount Rate)	Rs Crore	2.11	2.76	(0.65)
Total SHAKTI DISCOUNT	Rs Crore	3.30	3.79	(0.49)
<b>ECR after Discount</b>	<b>Rs/kWh</b>	<b>3.072</b>	<b>3.072</b>	<b>(0.00)</b>

**Revised Table: 34 Revised Normative Expenses (In Rs. Crore) for FY 2023-24 - Unit # 2&3**

Particulars	Unit 2		Unit 3	
	Approved in the APR Order	Revised	Approved in the APR Order	Revised
	FY 23-24	FY 23-24	FY 23-24	FY 23-24
R&M Expenses	18.01	20.36	17.18	18.87
A&G Expenses	7.20	6.83	6.76	6.41
Legal Expenses	0.01	0.01	0.01	0.01
HO Expenses	14.41	13.65	14.36	13.61

**Revised Table 36: Summary of O & M expenses for FY 2023-24 - Unit # 2 (Rs. Crore)**

Particulars	Proposed	Approved in APR Order	Difference
<b>A: Items Allowed on Normative Basis</b>			
Employee Expenses excluding Terminal Liabilities	10.16	10.04	0.12
Repairs & Maintenance Expenses	20.36	18.01	2.35
Other Admin & General Expenses	6.83	7.20	(0.37)
Head Office Expenses	13.65	14.41	(0.76)
Legal Expenses	0.01	0.01	(0.00)
<b>B: Item Allowed on Actual Basis</b>			
Raw Water Expenses	5.90	0.00	5.90
Ash Disposal Expenses	3.74	2.70	1.04
Terminal Liabilities	0.67	0.00	0.67
Application fees and Publication Expenses	0.13	0.13	0.00
<b>O&amp;M Expenses</b>	<b>61.45</b>	<b>52.50</b>	<b>8.95</b>

**Revised Table 37: Summary of O & M expenses for FY 2023-24 - Unit # 3 (Rs. Crore)**

Particulars	Proposed	Approved in APR Order	Difference
<b>A: Items Allowed on Normative Basis</b>			
Employee Expenses excluding Terminal Liabilities	10.16	10.04	0.12
Repairs & Maintenance Expenses	18.87	17.18	1.69
Other Admin & General Expenses	6.41	6.76	(0.35)
Head Office Expenses	13.61	14.36	(0.75)
Legal Expenses	0.01	0.01	(0.00)
<b>B: Item Allowed on Actual Basis</b>			
Raw Water Expenses	5.62	0.00	5.62
Ash Disposal Expenses	3.59	2.80	0.79
Terminal Liabilities	0.67	0.00	0.67
Application fees and Publication Expenses	0.13	0.13	0.00
<b>O&amp;M Expenses</b>	<b>59.05</b>	<b>51.28</b>	<b>7.77</b>

**Revised Table 38: Interest on Working Capital for FY 2023-24 - Unit # 2 (Rs. Crore)**

Particulars	Proposed	Approved in APR Order	Diff
<b>Computation of Cost Elements at Normative Availability</b>			
No. of days in FY	366	366	0.00
Gross Generation at Normative Availability & Aux Power (i) (MUs)	895.97	895.97	0.00
Ex-Bus Generation at Normative Availability & Aux Power (i) (MUs)	806.37	806.37	0.00
Rate of Energy Charges Pertaining to Coal (ii) (Rs/kWh)	3.063	3.058	0.005
Coal Cost at Normative Availability [= (i)x(ii)]	246.98	246.61	0.37
LDO Cost at Normative Availability	3.51	3.45	0.06
Annual Fixed Charges (excluding Incentive) at Normative Availability	120.79	103.18	17.61
O&M Expenses	61.45	58.44	3.01
Working Capital as Maintenance Spares (at 20% of O&M Expenses)	12.29	10.50	1.79
<b>Elements of Working Capital</b>			
Working Capital as Coal Cost for 50 days	33.74	33.69	0.05
Working Capital as LDO Cost for 2 months	0.59	0.58	0.01
Working Capital as Receivables for 45 days	45.65	43.48	2.22
Working Capital as O&M Expenses for 1 month	5.12	4.87	0.25
Working Capital as Maintenance Spares (at 20% of O&M Expenses)	12.39	10.50	1.79
<b>Total Working Capital</b>	<b>97.39</b>	<b>93.12</b>	<b>4.32</b>
<b>Computation of Interest on Working Capital</b>			
Bank Rate as on 01.04.2023 +(3.5%)	12.00%	12.00%	0.00
<b>Interest on Working Capital</b>	<b>11.69</b>	<b>11.17</b>	<b>0.51</b>

**Revised Table 39: Interest on Working Capital for FY 2023-24 - Unit # 3 (Rs. Crore)**

Particulars	Proposed	Approved in APR Order	Diff
<b>Computation of Cost Elements at Normative Availability</b>			
No. of days in FY	366	366	0.00
Gross Generation at Normative Availability & Aux Power (i) (MUs)	895.97	895.97	0.00
Ex-Bus Generation at Normative Availability & Aux Power (i) (MUs)	806.37	815.33	(8.96)
Rate of Energy Charges Pertaining to Coal (ii) (Rs/kWh)	3.070	3.044	0.03
Coal Cost at Normative Availability [= (i)x(ii)]	247.59	248.15	(0.55)
LDO Cost at Normative Availability	3.59	3.50	0.09
Annual Fixed Charges (excluding Incentive) at Normative Availability	117.07	101.96	15.11
O&M Expenses	59.05	57.00	2.05
Working Capital as Maintenance Spares (at 20% of O&M Expenses)	11.81	10.26	1.55
<b>Elements of Working Capital</b>			
Working Capital as Coal Cost for 50 days	33.82	33.90	(0.08)
Working Capital as LDO Cost for 2 months	0.60	0.58	0.02
Working Capital as Receivables for 45 days	45.28	43.51	1.80
Working Capital as O&M Expenses for 1 month	4.92	4.75	0.17
Working Capital as Maintenance Spares (at 20% of O&M Expenses)	11.81	10.26	1.55
<b>Total Working Capital</b>	<b>96.43</b>	<b>93.00</b>	<b>3.46</b>
<b>Computation of Interest on Working Capital</b>			
Bank Rate as on 01.04.2023 +(3.5%)	12.00%	12.00%	0.00
<b>Interest on Working Capital</b>	<b>11.57</b>	<b>11.16</b>	<b>0.41</b>

**Revised Table 47: Annual Fixed Charges for FY 2023-24 - Unit # 2 (Rs. Crore)**

Particulars	Proposed	Approved in APR Order	Difference
Depreciation	16.55	7.36	9.19
Interest on Loan	1.40	2.41	(1.01)
O&M Expenses (incl. water charges)	61.45	58.38	3.05
Return on Equity (Pre-Tax)	29.70	29.74	(0.04)
Interest on Working Capital	11.69	11.17	0.51
<b>Total Annual Fixed Charges (excluding Incentive)</b>	<b>120.79</b>	<b>109.06</b>	<b>11.73</b>
Incentive	0.00	0.00	0.00
<b>Total Annual Fixed Charges</b>	<b>120.79</b>	<b>109.06</b>	<b>11.73</b>

**Revised Table 48: Annual Fixed Charges for FY 2023-24 - Unit # 3 (Rs. Crore)**

<b>Particulars</b>	<b>Proposed</b>	<b>Approved in APR Order</b>	<b>Difference</b>
Depreciation	15.91	7.98	7.93
Interest on Loan	1.77	2.50	(0.73)
O&M Expenses (incl. water charges)	59.05	56.96	2.09
Return on Equity (Pre-Tax)	28.76	29.04	(0.28)
Interest on Working Capital	11.57	11.16	0.41
<b>Total Annual Fixed Charges (excluding Incentive)</b>	<b>117.06</b>	<b>107.64</b>	<b>9.43</b>
Incentive	0.00	0.00	0.00
<b>Total Annual Fixed Charges</b>	<b>117.06</b>	<b>107.64</b>	<b>9.43</b>

**Revised Table 49: Annual Revenue Requirement FY 2023-24 for Unit # 2**

<b>Particulars</b>	<b>UoM</b>	<b>Proposed</b>	<b>Approved in APR Order</b>	<b>Difference</b>
Gross Generation	Mus	878.51	888.68	(10.17)
Aux Power Consumption	%	8.75%	9.04%	-0.29%
Ex-Bus Generation	Mus	801.61	808.36	(6.74)
Gross Heat Rate	kCal/kWh	2539	2567	(27.63)
Normative Sp. LDO Consumption	ml/kWh	0.50	0.50	0.00
Depreciation	Rs Crore	16.55	7.36	9.19
Interest on Loan	Rs Crore	1.40	2.41	(1.01)
O&M Expenses	Rs Crore	61.45	58.38	3.07
Return on Equity (Pre-Tax)	Rs Crore	29.70	29.74	(0.04)
Interest on Working Capital	Rs Crore	11.69	11.17	0.51
<b>Total Annual Fixed Charges</b>	<b>Rs Crore</b>	<b>120.79</b>	<b>109.06</b>	<b>11.73</b>
Incentive (Pre-tax)	Rs Crore	0.00	0.00	0.00
<b>Annual Fixed Charges (including Incentive)</b>	<b>Rs Crore</b>	<b>120.79</b>	<b>109.06</b>	<b>11.73</b>
Energy Charge Rate	Rs/kWh	3.106	3.102	0.00
<b>Energy Charges</b>	<b>Rs Crore</b>	<b>249.02</b>	<b>250.75</b>	<b>(1.73)</b>
Less: Discount as per [SHAKTI 2&3]	Rs Crore	3.83	4.09	(0.25)
Less: Gain on Operational Parameters[25%]	Rs Crore	1.70	-	1.70
Less: Gain on O&M Expenses[50%]	Rs Crore	1.12	-	1.12
Less: Non Tariff Income	Rs Crore	1.75	-	1.75
<b>Total Annual Revenue Requirement</b>	<b>Rs Crore</b>	<b>361.41</b>	<b>355.72</b>	<b>5.68</b>

**Revised Table 50: Annual Revenue Requirement FY 2023-24 for Unit# 3**

<b>Particulars</b>	<b>UoM</b>	<b>Proposed</b>	<b>Approved in APR Order</b>	<b>Difference</b>
Gross Generation	Mus	834.78	859.35	(24.57)
Aux Power Consumption	%	8.75%	9.13%	(0.00)
Ex-Bus Generation	Mus	761.78	780.89	(19.11)
Gross Heat Rate	kCal/kWh	2538	2577	(38.87)
Normative Sp. LDO Consumption	ml/kWh	0.50	0.50	0.00
Depreciation	Rs Crore	15.91	7.98	7.93
Interest on Loan	Rs Crore	1.77	2.50	(0.73)
O&M Expenses	Rs Crore	59.05	56.96	2.16
Return on Equity (Pre-Tax)	Rs Crore	28.76	29.04	(0.28)
Interest on Working Capital	Rs Crore	11.57	11.16	0.14
<b>Total Annual Fixed Charges</b>	<b>Rs Crore</b>	<b>117.06</b>	<b>107.64</b>	<b>9.22</b>
Incentive (Pre-tax)	Rs Crore	0.00	0.00	0.00
<b>Annual Fixed Charges (including Incentive)</b>	<b>Rs Crore</b>	<b>117.06</b>	<b>107.64</b>	<b>9.22</b>
Energy Charge Rate	Rs/kWh	3.115	3.121	(0.01)
<b>Energy Charges</b>	<b>Rs Crore</b>	<b>237.29</b>	<b>243.72</b>	<b>(6.41)</b>
Less: Discount as per [SHAKTI 2&3]	Rs Crore	3.30	3.79	(0.49)
Less: Gain on Operational Parameters[25%]	Rs Crore	1.87	-	1.87
Less: Gain on O&M Expenses [50%]	Rs Crore	1.12	-	1.12
Less: Non Tariff Income	Rs Crore	1.71	-	1.71
<b>Total Annual Revenue Requirement</b>	<b>Rs Crore</b>	<b>346.35</b>	<b>347.57</b>	<b>(1.20)</b>

**Revised Table 51: Revenue Gap/(Surplus) along with Carrying Cost for FY 2023-24 for Unit # 2 (Rs. Crore)**

<b>Particulars</b>	<b>UoM</b>	<b>Proposed</b>
Net Annual Revenue Requirement FY 2023-24	Rs Crore	361.41
Actual Revenue Recovered through Billing for FY 24	Rs Crore	349.07
Add: Operational gain Shared	Rs Crore	1.70
Revenue Gap/(Surplus)	Rs Crore	14.04
Prevailing Bank Rate as on 1st April of 2023	%	12.00%
Carrying Cost for 6 Months, i.e., upto 31.03.2024	Rs Crore	0.84
Closing gap for FY 24-25	Rs Crore	8.94
Carrying cost for FY 24-25	Rs Crore	1.40
<b>Proposed Revenue Gap/(Surplus) for FY 23-24 including carrying cost upto March-2025.</b>	<b>Rs Crore</b>	<b>11.18</b>

**Revised Table 52: Revenue Gap/(Surplus) along with Carrying Cost for FY 2023-24 for Unit # 3 (Rs. Crore)**

<b>Particulars</b>	<b>UoM</b>	<b>Proposed</b>
Net Annual Revenue Requirement FY 2023-24	Rs Crore	346.35
Actual Revenue Recovered through Billing for FY 24	Rs Crore	335.40
Add: Operational gain Shared	Rs Crore	1.87
Revenue Gap/(Surplus)	Rs Crore	12.83
Prevailing Bank Rate as on 1st April of 2023	%	12.00%
Carrying Cost for 6 Months, i.e., upto 31.03.2024	Rs Crore	0.77
Closing gap for FY 24-25	%	6.76
Carrying cost for FY 24-25	Rs Crore	1.19
<b>Proposed Revenue Gap/(Surplus) for FY 23-24 including carrying cost upto March-2025.</b>	<b>Rs Crore</b>	<b>8.72</b>

## Annual Performance Review for FY 2024-25

**Revised Table 57: Projected Energy Charges for FY 2024-25 - Unit # 2**

Particulars	UoM	Proposed	Approved in MYT Order	Difference
<b>Operational Parameters</b>				
Actual Aux Power Consumption (AUX)	%	9.47%	9.00%	0.47%
Normative Aux Power Consumption	%	10.00%	9.00%	
Normative Gross Heat Rate (GHR)	kCal/kWh	2567	2525	42.00
Normative Specific LDO Consumption (SFCn)	ml/kWh	0.50	0.50	0.00
LDO GCV (CVPF)	kCal/L	9007	9100	(93.10)
LDO Landed Price	Rs/KL	78140	45198	32942
<b>Middling Coal</b>				0.00
Middling Coal in mix	%	34.17%	21.04%	13.13%
Middling Coal GCV	kCal/Kg	4403	3861	541.75
Middling Coal Landed Price	Rs/Ton	4935	4223	712.36
<b>CCL Shakti R3 Coal</b>				
CCL Shakti R3 Coal in Mix	%	32.53%	43.76%	(11.23%)
CCL Shakti R3 GCV	kCal/Kg	3694	3838	(143.50)
CCL Shakti R3 Landed Price	Rs/Ton	3851	3654	197.64
<b>CCL Shakti 2 Coal</b>				
CCL [Shakti 2] Coal in Mix	%	10.61%	14.63%	(4.02%)
CCL [Shakti 2] Coal GCV	kCal/Kg	3890	3838	52.43
CCL [Shakti 2] Coal Landed Price	Rs/Ton	3948	3654	294.42
<b>MCL Shakti 2 Coal</b>				
MCL [Shakti 2] Coal Consumption	%	13.59%	14.09%	(0.50%)
MCL [Shakti 2] GCV	kCal/Kg	3252	3130	122.14
MCL [Shakti 2] Landed Price	Rs/Ton	3101	2507	593.93
<b>ECL Shakti 2 Coal</b>				
ECL [Shakti 2] Coal in Mix	%	5.95%	6.48%	(0.53%)
ECL [Shakti 2] GCV	kCal/Kg	4726	5109	(383.15)
ECL [Shakti 2] Landed Price	Rs/Ton	5845	5328	516.67
<b>CCL SFA</b>				
CCL SFA Coal in Mix	%	2.86%	0	2.86%
CCL SFA GCV	kCal/Kg	4441	0	4441.17
CCL SFA Landed Price	Rs/Ton	6037	0	6036.83
<b>WB Tailing</b>				
WB Tailing Coal in Mix	%	0.28%	0.00%	0.28%

WB Tailing GCV	kCal/Kg	4322	0	4321.85
WB Tailing coal Landed Price	Rs/Ton	5878	0	5878.00
<b>Equivalent GCV &amp; Landed Price of Coal</b>				
Equivalent GCV of Coal (CVPF)	kCal/Kg	3981.45	3825.15	71.30
Eq. GCV of Coal less Stacking Loss (Actual-85kCal/Kg)	kCal/Kg	3896.45		
Equivalent Landed Price of Coal (LPPF)	Rs/Ton	4316.89	3720.33	596.55
Rate of Energy Charge pertaining to Coal	Rs/kWh	3.154	2.694	0.46
Rate of Energy Charge pertaining to LDO	Rs/kWh	0.043	0.025	0.02
<b>Energy Charge Rate (ECR)</b>	<b>Rs/kWh</b>	<b>3.198</b>	<b>2.719</b>	<b>0.48</b>
Ex-Bus Generation	Mus	769.42	813.10	(43.68)
<b>Energy Charges</b>	<b>Rs Crore</b>	<b>246.05</b>	<b>221.08</b>	<b>24.97</b>

**Revised Table 58: Projected Energy Charges for FY 2024-25 - Unit # 3**

Particulars	UoM	Proposed	Approved in MYT Order	Difference
<b>Operational Parameters</b>				
Actual Aux Power Consumption (AUX)	%	9.46%	9.00%	0.46%
Normative Aux Power Consumption	%	10.00%	9.00%	
Gross Heat Rate (GHR)	kCal/kWh	2577	2525	52.00
Normative Specific LDO Consumption (SFCn)	ml/kWh	0.50	0.50	0.00
LDO GCV (CVPF)	kCal/L	8782	9100	(318.15)
LDO Landed Price	Rs/KL	77608	45196	32412
<b>Middling Coal</b>				0.00
Middling Coal in mix	%	31.29%	21.03%	10.26%
Middling Coal GCV	kCal/Kg	4429	3860	569.62
Middling Coal Landed Price	Rs/Ton	4908	4223	684.62
<b>CCL Shakti R3 Coal</b>				
CCL Shakti R3 Coal in Mix	%	35.77%	43.76%	(7.99%)
CCL Shakti R3 GCV	kCal/Kg	3702	3856	(153.93)
CCL Shakti R3 Landed Price	Rs/Ton	3782	3820	(37.92)
<b>CCL Shakti 2 Coal</b>				
CCL [Shakti 2] Coal in Mix	%	12.94%	14.64%	(1.69%)
CCL [Shakti 2] Coal GCV	kCal/Kg	3869	3856	12.51
CCL [Shakti 2] Coal Landed Price	Rs/Ton	3983	3820	163.40
<b>MCL Shakti 2 Coal</b>				
MCL [Shakti 2] Coal Consumption	%	12.25%	14.09%	(1.84%)
MCL [Shakti 2] GCV	kCal/Kg	3252	3107	145.26
MCL [Shakti 2] Landed Price	Rs/Ton	3140	2519	621.19
<b>ECL Shakti 2 Coal</b>				
ECL [Shakti 2] Coal in Mix	%	6.90%	6.48%	0.42%
ECL [Shakti 2] GCV	kCal/Kg	4721	5001	(279.46)
ECL [Shakti 2] Landed Price	Rs/Ton	5358	5348	10.37
<b>CCL SFA</b>				
CCL [SFA] Coal in Mix	%	0.60%	0.00%	0.60%
CCL [SFA] GCV	kCal/Kg	4444	0	4444.35
CCL [SFA] Landed Price	Rs/Ton	6018	0	6018.19
<b>WB Tailing</b>				
WB Tailing Coal in Mix	%	0.25%	0.00%	0.25%
WB Tailing GCV	kCal/Kg	4322	0	4321.85

WB Tailing coal Landed Price	Rs/Ton	5878	0	5878.00
<b>Equivalent GCV &amp; Landed Price of Coal</b>				
Equivalent GCV of Coal (CVPF)	kCal/Kg	3972.60	3825.67	61.93
Eq. GCV of Coal less Stacking Loss (Actual-85kCal/Kg)	kCal/Kg	3887.60		
Equivalent Landed Price of Coal (LPPF)	Rs/Ton	4209.03	3820.48	388.55
Rate of Energy Charge pertaining to Coal	Rs/kWh	3.095	2.766	0.33
Rate of Energy Charge pertaining to LDO	Rs/kWh	0.043	0.025	0.02
<b>Energy Charge Rate (ECR)</b>	<b>Rs/kWh</b>	<b>3.138</b>	<b>2.791</b>	<b>0.35</b>
Ex-Bus Generation	Mus	861.45	813.10	48.35
<b>Energy Charges</b>	<b>Rs Crore</b>	<b>270.32</b>	<b>226.92</b>	<b>43.40</b>

**Revised Table 59: Projected Shakti Discount for FY 2024-25 - Unit # 2**

Particulars	UoM	Proposed	Approved in MYT Order	Difference
Sales due to CCL Shakti R3	Mus	225.31	356.29	(130.98)
Sales due to CCL Shakti R2	Mus	77.48	119.16	(41.68)
Sales due to CCL Shakti WIV	Mus	0.00	0.00	0.00
Sales due to MCL Shakti R2	Mus	82.61	93.55	(10.94)
Sales due to ECL Shakti R2	Mus	53.04	70.28	(17.24)
Discount Amount (@ Rs. 0.04/kWh Discount Rate) for Shakti R2	Rs Crore	0.85	1.13	(0.28)
Discount Amount (@ Rs. 0.07/kWh Discount Rate) for Shakti R3	Rs Crore	1.58	2.49	(0.92)
<b>Total SHAKTI DISCOUNT</b>	<b>Rs Crore</b>	<b>2.43</b>	<b>3.63</b>	<b>(1.20)</b>

**Revised Table 60: Projected Shakti Discount for FY 2023-24 - Unit # 3**

Particulars	UoM	Proposed	Approved in MYT Order	Difference
Sales due to CCL Shakti R3	MUs	278.66	358.03	(79.38)
Sales due to CCL Shakti R2	MUs	105.47	119.74	(14.27)
Sales due to CCL Shakti WIV	MUs	0.00		
Sales due to MCL Shakti R2	MUs	83.52	92.88	(9.36)
Sales due to ECL Shakti R2	MUs	68.92	68.78	0.14
Discount Amount (@ Rs. 0.04/kWh Discount Rate)	Rs Crore	1.03	1.13	(0.09)
Discount Amount (@ Rs. 0.07/kWh Discount Rate)	Rs Crore	1.95	2.51	(0.56)
<b>Total SHAKTI DISCOUNT</b>	<b>Rs Crore</b>	<b>2.98</b>	<b>3.63</b>	<b>(0.65)</b>

**Revised Table 71: Interest on Loan (In Rs. Crore) for FY 2024-25 - Unit # 2**

Particulars	Proposed	Approved in MYT Order	Difference
Opening Loan	9.91	24.83	(14.92)
Additional Capitalization during the year	8.33	0.12	8.21
Additional Loan due to addition during the year (70% of Add Cap)	5.83	0.08	5.74
Deletion during the year excluding deletion pertaining to Original Project Cost	-0.36	0.00	(0.36)
Adjustment due to deletion (reduction of outstanding loan)	0.00	0.00	0.00
Repayment (=Depreciation on Add Cap)	14.08	6.27	7.81
Closing Debt	1.66	18.64	(16.99)
Average Loan Balance	5.78	21.74	(15.95)
<b>Computation of IoL</b>			
Rate of Interest	10.50%	9.00%	
<b>Interest on Loan</b>	<b>0.61</b>	<b>1.96</b>	<b>(1.35)</b>

**Revised Table 72: Interest on Loan (In Rs. Crore) for FY 2024-25 - Unit # 3**

Particulars	Proposed	Approved in MYT Order	Difference
Opening Loan	14.64	23.67	(9.03)
Additional Capitalization during the year	1.99	0.12	1.87
Additional Loan due to addition during the year (70% of Add Cap)	1.39	0.08	1.31
Deletion during the year excluding deletion pertaining to Original Project Cost	-0.36	0.00	(0.36)
Adjustment due to deletion (reduction of outstanding loan)	0.00	0.00	0.00
Repayment (=Depreciation on Add Cap)	9.99	5.18	4.81
Closing Debt	6.05	18.57	(12.53)
Average Loan Balance	10.34	21.12	(10.78)
<b>Computation of IoL</b>			
Rate of Interest	10.50%	9.00%	
<b>Interest on Loan</b>	<b>1.09</b>	<b>1.90</b>	<b>(0.81)</b>

**Revised Table 75: Summary of Depreciation (In Rs. Crore) for FY 2024-25 - Unit # 2**

Particulars	Proposed	Approved in MYT Order	Diff
Depreciation on Original Capital Cost	6.20	8.54	11.73
Depreciation on Additional Capitalizations	14.08		
<b>Total Depreciation during the year</b>	<b>20.27</b>	<b>8.54</b>	<b>11.73</b>

**Revised Table 76: Summary of Depreciation (In Rs. Crore) for FY 2024-25 - Unit # 3**

Particulars	Proposed	Approved in MYT Order	Diff
Depreciation on Original Capital Cost	6.20	9.02	7.17
Depreciation on Additional Capitalizations	9.99		
<b>Total Depreciation during the year</b>	<b>16.19</b>	<b>9.02</b>	<b>7.17</b>

**Revised Table 77: Revised Employee Expenses (In Rs. Crore) for FY 2024-25 - Unit # 2&3**

Particulars	FY-21 (Base Year)	FY-22	FY-23	FY-24	FY-25
Employee Expenses-U2	7.74	9.07	9.79	10.16	11.05
Employee Expenses-U3	7.74	9.07	9.79	10.16	11.05

**Revised Table 80: Summary of O & M expenses for FY 2024-25 - Unit # 2 (Rs. Crore)**

Particulars	Proposed	Approved in MYT Order	Difference
<b>A: Items Allowed on Normative Basis</b>			
Employee Expenses excluding Terminal Liabilities	11.05	9.31	1.74
Repairs & Maintenance Expenses	21.07	21.02	0.05
Other Admin & General Expenses	7.07	7.05	0.02
Head Office Expenses	14.12	14.09	0.03
Legal Expenses	0.01	0.01	0.00
<b>B: Item Allowed on Actual Basis</b>			
Raw Water Expenses	6.21	-	6.21
Ash Disposal Expenses	5.05	5.05	0.00
Terminal Liabilities	0.92	-	0.92
Application fees and Publication Expenses	0.22	0.14	0.08
<b>O&amp;M Expenses</b>	<b>65.71</b>	<b>56.67</b>	<b>9.04</b>

**Revised Table 81: Summary of O & M expenses for FY 2024-25 - Unit # 3 (Rs. Crore)**

Particulars	Proposed	Approved in MYT Order	Difference
<b>A: Items Allowed on Normative Basis</b>			
Employee Expenses excluding Terminal Liabilities	11.05	9.31	1.74
Repairs & Maintenance Expenses	19.53	19.48	0.05
Other Admin & General Expenses	6.63	6.61	0.02
Head Office Expenses	14.08	14.05	0.03
Legal Expenses	0.01	0.01	0.00
<b>B: Item Allowed on Actual Basis</b>			
Raw Water Expenses	6.94		6.94
Ash Disposal Expenses	4.76	4.76	0.00
Terminal Liabilities	0.92	0.00	0.92

Application fees and Publication Expenses	0.22	0.14	0.08
<b>O&amp;M Expenses</b>	<b>64.14</b>	<b>54.36</b>	9.78

**Revised Table 82: Interest on Working Capital for FY 2024-25 - Unit # 2 (Rs. Crore)**

Particulars	Projected	Approved in MYT Order	Diff
Computation of Cost Elements at Normative Availability			
No. of days in FY	365	365	0.00
Gross Generation at Normative Avail. & Aux Power (i) (MUs)	893.52	893.52	0.00
Ex-Bus Generation at Normative Avail. & Aux Power (i) (MUs)	804.17	813.10	(8.94)
Rate of Energy Charges Pertaining to Coal (ii) (Rs/Kwh)	3.154	2.694	0.46
Coal Cost at Normative Availability [(i)x(ii)]	<b>253.67</b>	219.04	34.63
LDO Cost at Normative Availability	3.49	2.02	1.47
Annual Fixed Charges (excluding Incentive) at Normative Availability	128.97	104.65	24.33
O&M Expenses	65.71	62.89	2.82
Working Capital as Maintenance Spares (at 20% of O&M Exp)	13.14	11.33	1.81
Elements of Working Capital			
Working Capital as Coal Cost for 50 days	34.75	30.00	4.74
Working Capital as LDO Cost for 2 months	0.58	0.34	0.25
Working Capital as Receivables for 45 days	47.61	40.15	7.45
Working Capital as O&M Expenses for 1 month	5.48	5.24	0.24
Working Capital as Maintenance Spares (at 20% of O&M Exp)	13.14	11.33	1.81
<b>Total Working Capital</b>	<b>101.56</b>	<b>87.07</b>	14.48
Computation of Interest on Working Capital			
Bank Rate as on 01.04.2024 +(3.5%)	12.15%	10.50%	0.02
<b>Interest on Working Capital</b>	<b>12.34</b>	<b>9.14</b>	3.20

**Revised Table 83: Interest on Working Capital for FY 2024-25 - Unit # 3 (Rs. Crore)**

Particulars	Projected	Approved in MYT Order	Diff
Computation of Cost Elements at Normative Availability			
No. of days in FY	365	365	0.00
Gross Generation at Normative Avail. & Aux Power (i) (MUs)	893.52	893.52	0.00
Ex-Bus Generation at Normative Avail. & Aux Power (i) (MUs)	804.17	813.10	(8.94)
Rate of Energy Charges Pertaining to Coal (ii) (Rs/Kwh)	3.095	2.766	0.33
Coal Cost at Normative Availability [(i)x(ii)]	<b>248.87</b>	224.90	23.97
LDO Cost at Normative Availability	<b>3.47</b>	2.02	1.45
Annual Fixed Charges (excluding Incentive) at Normative Avail.	122.41	102.01	20.40
O&M Expenses	64.14	60.54	3.60
Working Capital as Maintenance Spares (at 20% of O&M Exp)	12.83	10.87	1.96
Elements of Working Capital			
Working Capital as Coal Cost for 50 days	34.09	30.81	3.28
Working Capital as LDO Cost for 2 months	0.58	0.34	0.24

Working Capital as Receivables for 45 days	46.20	40.55	5.65
Working Capital as O&M Expenses for 1 month	5.34	5.05	0.30
Working Capital as Maintenance Spares (at 20% of O&M Exp)	12.33	10.87	1.96
<b>Total Working Capital</b>	<b>99.05</b>	<b>87.62</b>	<b>11.43</b>
Computation of Interest on Working Capital			
Bank Rate as on 01.04.2024 +(3.5%)	12.15%	10.50%	0.02
<b>Interest on Working Capital</b>	<b>12.03</b>	<b>9.20</b>	<b>2.83</b>

**Revised Table 84: Annual Fixed Charges for FY 2024-25 - Unit # 2 (Rs. Crore)**

Particulars	Proposed	Approved in MYT Order	Difference
Depreciation	20.27	8.54	11.73
Interest on Loan	0.61	1.96	(1.35)
O&M Expenses (incl. water charges)	65.71	62.84	2.86
Return on Equity (Pre-Tax)	30.04	28.34	1.71
Interest on Working Capital	12.34	9.34	3.20
<b>Total Annual Fixed Charges (excluding Incentive)</b>	<b>128.97</b>	<b>110.82</b>	<b>18.15</b>
Incentive (Pre-Tax)	0.00	0.00	0.00
<b>Total Annual Fixed Charges</b>	<b>128.97</b>	<b>110.82</b>	<b>18.25</b>

**Revised Table 85: Annual Fixed Charges for FY 2024-25 - Unit # 3 (Rs. Crore)**

Particulars	Proposed	Approved in MYT Order	Difference
Depreciation	16.19	9.02	7.17
Interest on Loan	1.09	1.90	(0.81)
O&M Expenses	64.14	60.53	3.60
Return on Equity (Pre-Tax)	28.97	27.53	1.43
Interest on Working Capital	12.03	9.20	2.83
<b>Total Annual Fixed Charges (excluding Incentive)</b>	<b>122.41</b>	<b>108.18</b>	<b>14.22</b>
Incentive	3.83	0.00	3.83
<b>Total Annual Fixed Charges</b>	<b>126.23</b>	<b>108.18</b>	<b>18.04</b>

**Revised Table 86: Annual Revenue Requirement FY 2024-25 - Unit # 2**

Particulars	UoM	Proposed	Approved in MYT Petition	Difference
Depreciation	Rs Crore	20.27	8.54	11.73
Interest on Loan	Rs Crore	0.61	1.96	(1.35)
O&M Expenses	Rs Crore	65.71	62.84	2.82
Return on Equity (Pre-Tax)	Rs Crore	30.04	28.34	1.71
Interest on Working Capital	Rs Crore	12.34	9.14	3.20
<b>Total Annual Fixed Charges</b>	<b>Rs Crore</b>	<b>128.97</b>	<b>110.82</b>	<b>18.11</b>
Incentive (Pre-tax)	Rs Crore	0.00	0.00	0.00
<b>Annual Fixed Charges (including Incentive)</b>	<b>Rs Crore</b>	<b>128.97</b>	<b>110.82</b>	<b>18.11</b>

Energy Charge Rate	Rs/Kwh	3.198	2.719	0.48
<b>Energy Charges</b>	<b>Rs Crore</b>	<b>246.05</b>	<b>221.08</b>	<b>24.99</b>
Less: Discount as per [SHAKTI 2&3]	Rs Crore	2.43	3.63	(1.20)
<b>Total Annual Revenue Requirement</b>	<b>Rs Crore</b>	<b>372.59</b>	<b>328.29</b>	<b>44.30</b>

**Revised Table 87: Annual Revenue Requirement FY 2024-25 - Unit # 3**

Particulars	UoM	Proposed	Approved in MYT Petition	Difference
Depreciation	Rs Crore	16.19	9.02	7.17
Interest on Loan	Rs Crore	1.09	1.90	(0.81)
O&M Expenses	Rs Crore	64.14	60.53	3.60
Return on Equity (Pre-Tax)	Rs Crore	28.97	27.53	1.43
Interest on Working Capital	Rs Crore	12.03	9.20	2.83
<b>Total Annual Fixed Charges</b>	<b>Rs Crore</b>	<b>122.41</b>	<b>108.18</b>	<b>14.22</b>
Incentive	Rs Crore	3.83	0.00	3.83
<b>Annual Fixed Charges (including Incentive)</b>	<b>Rs Crore</b>	<b>126.23</b>	<b>108.18</b>	<b>18.04</b>
Energy Charge Rate	Rs/Kwh	3.138	2.791	0.35
<b>Energy Charges</b>	<b>Rs Crore</b>	<b>270.32</b>	<b>226.92</b>	<b>43.40</b>
Less: Discount as per [SHAKTI ]	Rs Crore	2.98	3.63	(0.65)
<b>Total Annual Revenue Requirement</b>	<b>Rs Crore</b>	<b>393.57</b>	<b>331.48</b>	<b>62.09</b>