

KRC INFRASTRUCTURE AND PROJECTS PRIVATE LIMITED (KRCIPPL)

Plot No. C-30, Block G, Opp. SIDBI, Bandra Kurla Complex, Bandra East, Mumbai – 400051. Website: <https://www.krahejacorppower.com/>

PUBLIC NOTICE

Inviting Suggestions and Objections on KRC Infrastructure and Projects Private Limited (KRCIPPL)

Multi-Year Tariff Petition for approval of Truing up of FY 2022-23 and FY 2023-24, Provisional Truing up of FY 2024-25 and Aggregate Revenue Requirement (ARR) and Tariff for FY 2025-26 to FY 2029-30 for its Distribution Business in accordance with the Maharashtra Electricity Regulatory Commission (Multi Year Tariff) Regulations, 2024

(Case No. 209 of 2024)

- KRC Infrastructure and Projects Private Limited (KRCIPPL) has filed its Petition for approval of Truing up of FY 2022-23 and FY 2023-24, Provisional Truing up of FY 2024-25 and Aggregate Revenue Requirement (ARR) and Tariff for FY 2025-26 to FY 2029-30 for its Distribution Business in accordance with the Maharashtra Electricity Regulatory Commission (Multi Year Tariff) Regulations, 2024.
- The Commission has admitted the Petition on 26th December 2024 and directed KRC Infrastructure and Projects Private Limited (KRCIPPL) to publish a Public Notice under Section 64(2) of the Electricity Act, 2003 inviting Suggestions/Objections from the public.
- The details of the Petition are provided below:

Table 1: Combined ARR (Wires + Supply) of KRC Infrastructure and Projects Private Limited (KRCIPPL) (Rs. Crore)

Particulars	True-up		Provisional True-up		Ensuing Years						
	FY 2022-23		FY 2023-24		FY 2024-25 April - March (Estimated)		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
	Approved in MTR Order	Claimed now	Approved in MTR Order	Claimed now	Approved in MTR Order	Claimed now					
Power Purchase Expenses (including Inter-State Transmission Charges)	17.27	15.97	15.79	17.52	15.96	15.42	14.05	14.75	14.74	14.74	14.73
Operation & Maintenance Expenses	0.84	0.85	0.89	0.89	0.93	0.93	1.19	1.25	1.31	1.37	1.44
Depreciation	1.34	1.32	1.57	1.34	1.76	1.58	1.83	1.89	1.99	2.05	2.07
Interest on Loan Capital	0.98	0.97	1.06	1.08	1.12	1.24	1.40	1.32	1.24	1.12	0.96
Interest on Working Capital	0.03	0.02	0.08	0.07	0.06	0.05	0.12	0.12	0.13	0.13	0.12
Interest on Consumer Security Deposit	0.14	0.13	0.20	0.24	0.20	0.22	0.22	0.22	0.22	0.22	0.22
Write-off of Provision for Bad and Doubtful Debts	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contribution to contingency reserves	0.12	0.12	0.13	0.12	0.16	0.12	0.08	0.09	0.09	0.09	0.10
Intra-State Transmission Charges	2.62	2.47	1.22	1.21	2.43	2.46	3.38	2.37	2.67	2.89	3.04
MSLDC Fees & Charges	0.01	0.03	0.01	0.03	0.01	0.05	0.01	0.01	0.01	0.02	0.02
STU Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DDFO Budget	0.00	0.00	0.00	0.00	0.00	0.10	0.25	0.25	0.25	0.25	0.25
Sharing of Gains / (Losses)	0.00	0.50	0.00	0.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenue Expenditure	23.39	22.39	20.94	22.89	22.63	22.18	22.67	22.27	22.65	22.88	22.95
Add: Return on Equity Capital	1.05	1.39	1.21	1.41	1.36	1.50	1.94	2.03	2.11	2.16	2.18
Aggregate Revenue Requirement	24.44	23.78	22.15	24.30	23.99	23.68	24.61	24.30	24.77	25.05	25.14
Less Non-Tariff Income	0.02	0.01	0.02	0.01	0.02	0.03	0.04	0.04	0.05	0.05	0.06
Total ARR	24.42	23.77	22.14	24.28	23.98	23.65	24.57	24.25	24.72	24.99	25.08

Table 2: Energy Sales for FY 2022-23 to FY 2029-30

Consumer Category & Consumption Slab	True-up		Provisional True-up		Ensuing Years						
	FY 2022-23		FY 2023-24		FY 2024-25 April - March (Estimated)		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
	Approved in MTR Order	Claimed now	Approved in MTR Order	Claimed now	Approved in MTR Order	Claimed now					
HT Category											
HT I	20.73	18.12	21.51	19.57	22.59	20.77	21.81	22.90	22.90	22.90	22.90
HT III				0.01		0.03	0.03	0.03	0.03	0.03	0.03
Sub-total	20.73	18.12	21.51	19.58	22.59	20.80	21.84	22.93	22.93	22.93	22.93
LT Category											
LT-II (A)	0.04	0.04	0.02	0.06	0.41	0.12	0.12	0.13	0.13	0.13	0.13
LT-II (B)	0.44	0.27	0.78	0.55	0.81	0.61	0.65	0.68	0.68	0.68	0.68
LT-III (A)	0.00	0.04	0.00	0.09	0.00	0.09	0.10	0.10	0.10	0.10	0.10
LT-III (B)	4.83	4.08	5.03	4.23	5.28	4.07	4.28	4.49	4.49	4.49	4.49
LT-IV				0.02		0.09	0.09	0.10	0.10	0.10	0.10
Sub-total	5.30	4.44	5.83	4.94	6.12	4.98	5.23	5.50	5.50	5.50	5.50
Total	26.04	22.55	27.34	24.52	28.71	25.79	27.08	28.43	28.43	28.43	28.43

Table 3: Power Purchase details for FY 2022-23 to FY 2024-25

Particulars	Source	FY 2022-23		FY 2023-24		FY 2024-25	
		Approved in MTR Order	Claimed Now	Approved in MTR Order	Claimed Now	Approved in MTR Order	Claimed Now
GMR Bilateral		8.82	11.99	5.37	7.34		
GMR - Peak PPA		9.79	1.54				
Purchase of additional power (Exchange)		3.66	6.45	17.17	4.20	22.69	1.13
DSM		(0.06)	(0.08)		(0.24)		(5.03)
Solar Purchase		2.21	1.31	3.03		4.08	
Non-Solar Purchase		1.01	2.45	3.32		3.48	
PTC Non-Solar Purchase - NSL Sugars		2.16					
RE Purchase - Solar (Exchange)					1.53	0.97	
RE Purchase - Non-Solar (Exchange)					9.93	13.54	
RE Purchase - Non-Solar (MPL PPA)					3.01	17.84	
Sale of Surplus power					(0.03)	(1.26)	
Rescheduling Charges							
Total		27.58	23.66	28.89	25.75	30.25	27.18

Particulars	Source	FY 2022-23		FY 2023-24		FY 2024-25	
		Approved in MTR Order	Claimed Now	Approved in MTR Order	Claimed Now	Approved in MTR Order	Claimed Now
GMR Bilateral		5.55	8.64	3.41	4.79		
GMR - Peak PPA		6.21	1.25				
Purchase of additional power (Exchange)		2.44	4.13	9.27	2.91	12.25	0.71
DSM		(0.05)	0.01		0.67		0.35
Solar Purchase		1.48	0.83	1.49			
Non-Solar Purchase		0.71	1.65	1.63			
PTC Non-Solar Purchase - NSL Sugars		1.72					
RE Purchase - Solar (Exchange)					0.95	2.00	0.43
RE Purchase - Non-Solar (Exchange)					7.15	1.70	8.63
RE Purchase - Non-Solar (MPL PPA)					1.07	5.56	
Sale of Surplus power					(0.02)	(0.53)	
Rescheduling Charges		0.001	(0.002)				
Power Exchange charges		0.0045	0.01		0.01		
Bank Guarantee of KEIPL invoked		(0.72)	(0.72)				
Liquidated Damages Credit from KEIPL			(0.02)				
Non-Solar REC			0.19				
NLDC Legacy Charges							0.27
Total		17.35	15.97	15.79	17.52	15.96	15.42

Particulars	Source	FY 2022-23		FY 2023-24		FY 2024-25	
		Approved in MTR Order	Claimed Now	Approved in MTR Order	Claimed Now	Approved in MTR Order	Claimed Now
GMR Bilateral		6.29	7.21	6.35	6.52		
GMR - Peak PPA		6.35	8.09				
Purchase of additional power (Exchange)		6.68	6.41	5.40	6.92	5.40	6.27
DSM		7.83	(1.05)				
Solar Purchase		6.69	6.36	4.90		4.90	
Non-Solar Purchase		7.03	6.73	4.90		4.90	
PTC Non-Solar Purchase - NSL Sugars		7.95					
RE Purchase - Solar (Exchange)					6.22	4.40	
RE Purchase - Non-Solar (Exchange)					7.20	6.38	
RE Purchase - Non-Solar (MPL PPA)					3.54	3.12	
Sale of Surplus power					6.88	4.18	
Rescheduling Charges							
Total		6.29	6.75	5.47	6.80	5.28	5.67

Table 4: Power Purchase details for FY 2025-26 to FY 2029-30

Particulars	Source	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Power Purchase Quantum (MU)	Power Exchange	9.71	10.20	10.19	10.19	10.19
	RE Purchase - Solar (Exchange)	9.43	9.90	9.89	9.89	9.89
	RE Purchase - Non-Solar (Exchange)	9.43	9.90	9.89	9.89	9.89
	Total	28.57	29.99	29.98	29.97	29.96
Power Purchase Cost (Rs. Crore)	Power Exchange	4.55	4.77	4.77	4.77	4.77
	RE Purchase - Solar (Exchange)	4.75	4.99	4.99	4.99	4.98
	RE Purchase - Non-Solar (Exchange)	4.75	4.99	4.99	4.99	4.98
	Total	14.05	14.75	14.74	14.74	14.73
Average Power Purchase Cost (Rs. /kWh)	Power Exchange	4.68	4.68	4.68	4.68	4.68
	RE Purchase - Solar (Exchange)	5.04	5.04	5.04	5.04	5.04
	RE Purchase - Non-Solar (Exchange)	5.04	5.04	5.04	5.04	5.04
	Total	4.92	4.92	4.92	4.92	4.92

Table 5: Distribution Loss FY 2022-23 to FY 2029-30

Particulars	FY 2022-23		FY 2023-24		FY 2024-25		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
	Approved in MTR Order	Claimed now	Approved in MTR Order	Claimed now	Approved in MTR Order	Claimed now					
Distribution Loss	2.50%	1.50%	2.25%	1.55%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

Table 6: Capitalisation for FY 2022-23 to FY 2029-30 (Rs. Crore)

Particulars	FY 2022-23		FY 2023-24		FY 2024-25		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
	Approved in MTR Order	Claimed now	Approved in MTR Order	Claimed now	Approved in MTR Order	Claimed now					
Wire Business	0.26	0.02	6.75	0.02	0.00	8.72	1.14	1.18	0.71	0.30	0.30
Supply Business	0.34	0.26	0.34	0.13	0.05	0.07	0.13	0.40	0.65	0.06	0.06
Total	0.60	0.28	7.09	0.15	0.05	8.79	1.27	1.58	1.36	0.36	0.36

Table 7: Total Revenue Gap/(Surplus) (Rs. Crore)

Particulars	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
	Actual	Estimated	Projection					
ARR for Distribution Wires Business	4.64	4.75	4.99	6.06	6.13	6.16	6.12	6.05
ARR for Retail Supply Business	19.13	19.53	18.66	18.52	18.13	18.56	18.87	19.03
Combined ARR for Wires and Retail Supply Business								