EON Kharadi Infrastructure Private Limited (EON SEZ Phase I)

Tech Park One, Tower E, Sr. No. 191/A/2A/1/2, Next to Don Bosco School, Off. Airport Road, Yerwada, Pune. Website: www.eonpower.in

PUBLIC NOTICE

Inviting Suggestions and Objections on EON Kharadi Infrastructure Private Limited's (EON SEZ Phase I)

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. 213 of 2024)

1. EON Kharadi Infrastructure Private Limited (EON SEZ Phase I) 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

2. The Commission has admitted the Petition on 26 December 2024 and directed EON Kharadi Infrastructure Private Limited (EON SEZ Phase I) to publish a Public Notice under Section 64(2) of the Electricity Act, 2003 inviting Suggestions /Objections

3. The details of the Petition are provided below:

Table 1: Combined ARR (Wires + Supply) of EON SEZ Phase I (Rs. Crore)

Table 1: Combined ARR (Wires + Supply) of EON SEZ Phase I (Rs. Crore)													
	Tr	ue-up			Provisiona	ıl True-up		Ensuing	Years				
Particulars	FY	2022-23	FY 2	023-24	FY 202 April - March		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-30	FY 2029-30		
	Approved in MYT Order	Claimed now	Approved in MYT Order	Claimed now	Approved in MYT Order	Claimed now							
Power Purchase Expenses	20.27	22.31	33.32	23.35	43.08	21.08	17.28	20.93	21.50	22.08	22.67		
Operation & Maintenance Expenses	6.86	6.92	7.14	7.23	7.43	7.48	7.90	8.29	8.69	9.11	9.55		
Depreciation	3.24	3.24	4.07	3.24	4.90	3.24	3.24	3.24	3.24	3.24	3.24		
Interest on Loan Capital	3.63	4.13	3.83	3.96	3.96	3.68	3.39	3.11	2.83	2.55	2.26		
Interest on Working Capital	0.10	0.10	0.06	0.21	0.08	0.20	0.28	0.28	0.28	0.29	0.29		
Interest on Consumer Security Deposit	0.21	0.08	0.45	0.34	0.48	0.42	0.42	0.42	0.42	0.42	0.42		
Contribution to contingency reserves	0.20	0.00	0.20	0.00	0.24	0.00	0.00	0.00	0.00	0.00	0.00		
Intra-State Transmission Charges	0.00	0.00	3.38	3.38	3.73	3.70	3.11	3.58	3.96	4.21	4.33		
InSTS True-up Claim	0.00	0.00	0.00	0.00	0.00	0.00	0.10	0.00	0.00	0.00	0.00		
MSLDC Fees & Charges	0.01	0.01	1.07	0.04	1.23	0.07	0.01	0.02	0.03	0.03	0.03		
STU Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.003	0.003	0.003	0.003	0.002		
Sharing of Gains/Losses	0.00	(0.86)	0.00	(0.62)	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Total Revenue Expenditure	34.53	35.93	53.52	41.13	65.14	39.86	35.74	39.87	40.94	41.92	42.79		
Add: Return on Equity Capital	3.98	4.41	4.44	4.41	4.90	3.98	4.41	4.41	4.41	4.41	4.41		
Aggregate Revenue Requirement	38.51	40.34	57.96	45.54	70.04	43.84	40.15	44.28	45.35	46.33	47.20		
Non-Tariff Income Net ARR	0.00 38.51	0.30 40.04	0.00 57.96	0.39 45.15						0.39 46.81			

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

Table 2. Energy Sales for 1 1 2022-20 to 1 1 2022-20												
	True	-up			Provisiona	l True-up		Ensuin	g Years			
Consumer	FY 202	22-23	FY 20	23-24	FY 202 April - March		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
Category & Consumption Slab	Approved in MYT Order	Claimed now	Approved in MYT Order	Claimed now	Approved in MYT Order	Claimed now						
Consumption Slab												
HT-I	39.78	37.36	52.30	37.75	67.99	36.75	37.67	38.62	39.58	40.57	41.58	
Sub-total	39.78	37.36	52.30	37.75	67.99	36.75	37.67	38.62	39.58	40.57	41.58	
LT Category												
LT II A Commercial	0.12	0.03	0.28	0.04	0.37	0.08	0.08	0.08	0.09	0.09	0.09	
LT II B Commercial	0.06	0.06	0.05	0.06	0.06	0.05	0.05	0.05	0.05	0.05	0.05	
LT V A Industry	0.84	0.87	1.03	0.85	1.35	0.78	0.80	0.82	0.84	0.86	0.88	
LT V B Industry	4.80	4.86	5.63	5.13	7.31	5.65	5.80	5.94	6.09	6.24	6.40	
LT VI EV Charging Stations	0.00	0.001	0.00	0.01	0.00	0.01	0.01	0.01	0.01	0.01	0.01	
Sub-total	5.83	5.82	6.99	6.10	9.09	6.57	6.73	6.90	7.07	7.25	7.43	
Total	45.61	43.18	59.29	43.84	77.08	43.32	.32 44.41 45.52 46.65 47.82 49.0				49.02	

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

		FY 2022-	23	FY	2023-24	FY 2024-25		
	Source	Approved	Claimed	Approved	Claimed	Approved	Claimed	
	Purchase from Power Exchange	5.16	16.61	0.00	19.47	0.00	4.96	
	Kreate (WIND)	0.00	12.07	0.00	0.00	0.00	0.00	
	Kreate (Thermal)	6.24	8.83	0.00	0.00	0.00	0.00	
	EON SEZ II	5.48	7.01	0.00	0.00	0.00	0.00	
	New short-term source	14.34	0.00	49.12	0.00	61.24	0.00	
	Solar purchase	0.00	0.00	6.61	0.00	11.02	0.00	
	Non-solar purchase	14.86	0.00	7.24	0.00	9.39	0.00	
	Surplus sale	0.00	(0.003)	0.00	(5.17)	0.00	(1.36)	
	Power Exchange - RE Power	0.00	0.44	0.00	1.76	0.00	2.76	
	DSM	0.93	0.62	0.00	(0.48)	0.00	(0.13)	
	LD & CPG adjustment of Kreate	0.00	0.00	0.00	0.00	0.00	0.00	
Power	Solar REC	0.00	0.00	0.00	0.00	0.00	0.00	
Purchase	Non-Solar REC	0.00	0.00	0.00	0.00	0.00	0.00	
Quantum	Hyderabad Chemical (Wind)	0.00	0.00	0.00	0.10	0.00	0.00	
•	Vibrant (Wind)	0.00	0.00	0.00	3.28	0.00	0.00	
(MU)	West Coast (Wind)	0.00	0.00	0.00	0.20	0.00	0.00	
	Mahalaxmi (Hydro)	0.00	0.00	0.00	24.71	0.00	29.99	
	RYB (Solar)	0.00	0.00	0.00	1.52	0.00	3.87	
	Mohithe Hydro	0.00	0.00	0.00	0.00	0.00	23.97	
	Sale to SEZ BioTech Hadapsar	0.00	0.00	0.00	0.00	0.00	(18.16)	
	Total	47.01	45.58 6.90	62.97 0.00	45.39 5.12	81.65 0.00	45.89 4.89	
	Purchase from Power Exchange	5.17 0.00	3.82	0.00	0.00	0.00	0.00	
	Kreate (WIND) Kreate (Thermal)	3.95	4.23	0.00	0.00	0.00	0.00	
	EON SEZ II	5.05	5.05	0.00	0.00	0.00	0.00	
	New short-term source	5.00	0.00	5.40	0.00	5.40	0.00	
	Solar purchase	0.00	0.00	4.90	0.00	4.90	0.00	
Average	Non-solar purchase	4.75	0.00	4.90	0.00	4.90	0.00	
Power	Surplus sale	0.00	5.53	0.00	0.00	0.00	4.71	
Purchase	Power Exchange - RE Power	0.00	7.89	0.00	5.51	0.00	5.48	
	DSM	0.74	0.00	0.00	0.00	0.00	0.00	
Cost (Rs. /	LD & CPG adjustment of Kreate	0.00	0.00	0.00	0.00	0.00	0.00	
kWh)	Solar REC	0.00	0.00	0.00	0.00	0.00	0.00	
	Non-Solar REC	0.00	0.00	0.00	0.00	0.00	0.00	
	Hyderabad Chemical (Wind)	0.00	0.00	0.00	2.75	0.00	0.00	
	Vibrant (Wind)	0.00	0.00	0.00	2.85	0.00	0.00	
	West Coast (Wind)	0.00	0.00	0.00	2.79	0.00	0.00	
	Mahalaxmi (Hydro)	0.00	0.00	0.00	4.65	0.00	4.69	
	RYB (Solar)	0.00	0.00	0.00	4.90	0.00	4.90	
	Mohite Hydro	0.00	0.00	0.00	0.00	0.00	4.55	
	Sale to SEZ BioTech Hadapsar	0.00	0.00	0.00	0.00	0.00	5.00	
	Total	4.31	4.89	5.29	5.14	5.28	4.59	

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						
	IEX	14.49	2.71	3.78	4.87	5.98						
Power	IEX - RE Power	1.61	0.30	0.42	0.54	0.66						
Purchase	Mahalaxmi (Hydro)	8.75	0.00	0.00	0.00	0.00						
Quantum	New medium-term hydro Source	11.00	15.00	15.00	15.00	15.00						
(MU)	New medium-term hydro Source	11.00	15.00	15.00	15.00	15.00						
(1,10)	New long-term hydro source	0.00	15.00	15.00	15.00	15.00						
	Total	46.85	48.01	49.20	50.42	51.65						
	IEX	6.78	1.27	1.77	2.28	2.80						
Power	IEX - RE Power	0.89	0.17	0.23	0.30	0.37						
Purchase	Mahalaxmi (Hydro)	4.11	0.00	0.00	0.00	0.00						
Cost (Rs.	New medium-term hydro Source	5.50	7.50	7.50	7.50	7.50						
Crore)	New medium-term hydro Source	3.85	5.25	5.25	5.25	5.25						
Citic)	New long-term hydro source	0.00	6.75	6.75	6.75	6.75						
	Total	17.28	20.93	21.50	22.08	22.67						
	IEX	4.68	4.68	4.68	4.68	4.68						
Average	IEX - RE Power	5.50	5.50	5.50	5.50	5.50						
Power	Mahalaxmi (Hydro)	4.70	0.00	0.00	0.00	0.00						
Purchase	New medium-term hydro Source	5.00	5.00	5.00	5.00	5.00						
Cost (Rs. /	New medium-term hydro Source	3.50	3.50	3.50	3.50	3.50						
kWh)	New long-term hydro source	0.00	4.50	4.50	4.50	4.50						
K * * * * * * * * * * * * * * * * * * *	Total	3.69	4.36	4.37	4.38	4.39						

	Table 5: Distribution Loss FY 2022-23 to FY 2029-30											
FY 20	022-23	FY 2023-24 FY 2024-25 FY FY FY FY										
Approved	Claimed	Approved	Claimed	Approved	Claimed	2025	2026	2027	2028	2029		

Particulars in MYT in MYT in MYT -26 -28 -29 -30 Order Order Order 2.98% 5.27% 2.75% 0.13% 2.50% 2.50% | 2.00% 2.00% | 2.00% 2.00% | 2.00% Distribution Loss

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

	FY 202	22-23	FY 2023-24	4	FY 202	FY	FY	FY	FY	FY	
Particulars	Approved in	Claimed	Approved in	Claimed	Approved in	Claimed	2025	2026	2027	2028	2029
	MYT Order	now	MYT Order	now	MYT Order	now	-26	-27	-28	-29	-30
Wire Business	0.00	0.00	18.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Supply Business	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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
Farticulars	Actu	al	Estimated	Projection				
ARR for Distribution Wires Business	15.69	16.01	15.89	16.39	16.36	16.34	16.33	16.34
ARR for Retail Supply Business	24.35	29.14	27.56	23.37	27.53	28.63	29.61	30.47
Combined ARR for Wires and	40.04	45.15	43.45	39.75	43.89	44.96	45.94	46.81
Retail Supply Business								
Past Gap/(Surplus)		0.51	2.94					
Total Revenue Requirement*		45.66	46.39	33.11	41.63	46.66	51.18	55.18
Revenue from existing tariff	36.67	46.79	47.41	48.44	49.42	50.42	51.45	52.51
Revenue Gap/ (Surplus) of	3.37	(1.14)	(1.02)	(15.32)	(7.79)	(3.76)	(0.27)	2.67
Licensed Business								

Note: * - After spreading Gap/(Surplus) after true-up of FY 2022-23 and FY 2023-24, and Provisional true-up for FY 2024-25, with associated Carrying/(Holding) Cost over the Control Period

Table 8: Revenue Recovery (Rs. Crore) and Average percentage increase/decrease (%)

			_		
Financial Year	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Revenue at Existing Tariff	48.44	49.42	50.42	51.45	52.51
Revenue at Proposed Tariff	33.11	41.63	46.66	51.18	55.18
Sales (MU)	44.41	45.52	46.65	47.82	49.02
Average Cost of Supply (ACoS) (Rs/kWh)	7.46	9.15	10.00	10.70	11.26
% Increase over previous year	-32%	22.6%	9.4%	7.0%	5.2%

4. Tariff Philosophy

a. Cross Subsidy: The proposed Cross Subsidy Trajectory over the Control Period:

Financial	FY 2025-26	FY 2026-27	FY 2027-28	FY 202	8-29 FY 2029-30
Year	Proposed (w.r.t RCOS)	Proposed (w.r.t RCOS)	Proposed (w.r.t RCO	S) Proposed (w.r.t	RCOS) Proposed (w.r.t RCOS)
HT Category					
HT - I	100%	100%	100%	100%	100%
LT Category					
LT-II (A)	100%	100%	100%	100%	100%
LT-II (B)	100%	100%	100%	100%	100%
LT-V (A)	100%	100%	100%	100%	100%
LT-V (B)	100%	100%	100%	100%	100%
LT VI	100%	100%	100%	100%	100%

b. kVAh Billing and Tariff: EON SEZ I has proposed kVAh billing for all categories from FY 2025-26 to FY 2029-30 c. Wheeling charges: EON SEZ I has proposed Wheeling charges for HT and LT category as below:

Particulars FY 2025-26 FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 Composite Wheeling Charges (Rs/kVAh) 6.87

d. ToD tariffs: EON SEZ I has not proposed any ToD Tariff from FY 2025-26 to FY 2029-30

e. Green Energy Tariff: EON SEZ I has proposed Rs. 0.33/kWh as Green Energy Tariff from FY 2025-26 to FY 2029-30.

5. Tariff Proposal: for the Control Period, EON SEZ I has proposed the category-wise tariffs based on the philosophy of ACoS = ABR for each consumer category. Since, the Wheeling Charges are designed to recover the complete Wires ARR, the Demand Charges and Energy Charges have been proposed such that Average Billing Rate of Supply Business is equal to the RCoS. 6. Proposed Category-wise Tariffs for the Control Period

Table 8: Revenue Recovery (Rs. Crore) and Average percentage increase/decrease (%)

Financial Year	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Revenue at Existing Tariff	48.44	49.42	50.42	51.45	52.51
Revenue at Proposed Tariff	33.11	41.63	46.66	51.18	55.18
Sales (MU)	44.41	45.52	46.65	47.82	49.02
Average Cost of Supply (ACoS) (Rs/kWh)	7.46	9.15	10.00	10.70	11.26
% Increase over previous year	-32%	22.6%	9.4%	7.0%	5.2%

Table 9: Tariff Proposal

FY 2024-25		25	FY 2025-26			FY 2026-27		FY	Y 2027 -	28	FY	2028-	29	FY 2029-30						
			(E	xisting)	(Pro	posed)	(Pı	roposed	1)	(P	ropose	d)	(P:	ropose	d)	(Pı	opose	d)
	Particu	lars	Fixed/ Dem and Char ges	Ene rgy Char ges	Whe eling Char ges															
	HT I: HT - Indus- try	Unit Amo unt	Rs. /KV A 550	/KV A 6.26	/KV A	Rs. /KV A 300	/KV A 0.97	/KV A 5.16	Rs. /KV A 375	/KV A 1.77	/KV A 5.75	Rs. /KV A 450	/KV A 1.89	/KV A 6.23	Rs. /KV A 525	/KV A 1.97	/KV A 6.60	Rs. /KV A 600	/KV A 2.03	/KV A 6.87
	LT II (A): Com- mercial upto 20 KW	Unit Amo unt	Rs. /KV A 525	/KV A 6.81	/KV A 2.38	Rs. /KV A 550	/KV A 1.82	/KV A 5.16	Rs. /KV A 575	/KV A 2.87	/KV A 5.75	Rs. /KV A 600	/KV A 3.23	/KV A 6.23	Rs. /KV A 625	/KV A 3.55	/KV A 6.60	Rs. /KV A 650	/KV A 3.83	/KV A 6.87
	LT II (B): Com- mercial above 20 KW	Unit Amo unt	Rs. /KV A 550	/KV A 5.29	/KV A 2.38	Rs. /KV A 300	/KV A 1.34	/KV A 5.16	Rs. /KV A 375	/KV A 2.22	/KV A 5.75	Rs. /KV A 450	/KV A 2.41	/KV A 6.23	Rs. /KV A 525	/KV A 2.57	/KV A 6.60	Rs. /KV A 600	/KV A 2.69	/KV A 6.87
	LT II (B) : Com- mercial above 20 KW	Unit Amo unt	Rs. /KV A 525	/KV A 6.76	/KV A	Rs. /KV A 550	/KV A 1.93	/KV A 5.16	Rs. /KV A 575	/KV A 2.98	/KV A 5.75	Rs. /KV A 600	/KV A 3.34	/KV A	Rs. /KV A 625	/KV A 3.66	/KV A 6.60	Rs. /KV A 650	/KV A 3.94	/KV A 6.87
_	LT V (B): In- dustrial above 20 KW	Unit Amo unt	Rs. /KV A 550	/KV A 6.29	/KV A	Rs. /KV A 300	/KV A 1.40	/KV A 5.16	Rs. /KV A 375	/KV A 2.30	/KV A 5.75	Rs. /KV A 450	/KV A 2.51	/KV A 6.23	Rs. /KV A 525	/KV A 2.69	/KV A 6.60	Rs. /KV A 600	/KV A 2.83	/KV A 6.87
_	LT VI: LT - EV Char ging Station	Amo unt	80	4.12	2.38	Rs. /KVA	2.17	5.16		3.23	5.75		3.59	6.23	Rs. /KV A	/KV A 3.91	6.60		/KV A 4.19	6.87

7. Cross Subsidy Surcharge: EON SEZ I has computed Nil CSS for HT-I category for all the years. Though the Petitioner has computed Nil CSS for HT-I category for all years, the CSS would depend on the power purchase rate, losses, and tariff being approved by the Commission. The Petitioner requests the Commission to approve the category-wise Cross Subsidy Surcharge for FY 2025-26 to FY 2029-30 in accordance with the Tariff Policy

8. Schedule of Charges: EON SEZ I has proposed to retain the Schedule of Charges approved by the Commission in the MYT Order for the petitioner, for FY 2025-26 to FY 2029-30.

9. The detailed Petition document and the Executive Summary are available on EON SEZ Phase I's website www.eonpower.in and the Executive Summary is also available on the website of the Commission, www.merc.gov.in in downloadable format (free of cost). 10. Copies of the following documents can be obtained on written request from the office of EON SEZ Phase I.

a. Executive Summary of the proposals (free of cost, in Marathi/English). b.Detailed Petition documents along with CD (in English) (on payment of Rs. 100/- by Cash/DD) drawn on "EON KHARADI INFRASTRUCTURE PRIVATE LIMITED" Payable at "Pune".

c.Detailed Petition documents (in English) (on payment of Rs. 50/-)

d.CD of detailed Petition document (in English) (on payment of Rs. 50/-). **Head Office:**

Office	Address	Tele / Fax No.	Email
Office	EON KHARADI INFRASTRUCTURE PRIVATE LIMITED	+91 9923750048	legal@eropower.in
	Tech Park One, Tower E, Sr. No. 191/A/2A/1/2, Next to Don		
	Bosco School, Off. Airport Road, Yerwada, Pune		

11. The Commission has directed EON SEZ Phase I to invite Suggestions/Objections from the Public on its Petition through this Notice. In response to the Public Notice published, every person who intends to file suggestions/ objections can submit the same in English or Marathi language in writing by uploading it through 'E-Public Consultation' Tab on MERC Website (www.merc.gov.in / e-public-consultation). In case of any difficulty in accessing this feature, concerned stakeholders can contact the MERC Office on Mobile No.: 8928071522 or on email id: suggestions@merc.gov.in between 10.00 AM to 6.00 PM on all the working days.

12. A person who has uploaded suggestion and objection on 'E-Public Consultation' Tab need not to file any hard copy of its submission. Person who does not have access to electronic media can file their suggestion and objection in a hard copy addressed to The Secretary, Maharashtra Electricity Regulatory Commission, 13th Floor, Centre No.1, World Trade Centre, Cuffe Parade, Mumbai-400 005 along with proof of service on Mr. Nisar Shaikh, General Manager, EON SEZ Phase -I Tech Park One, Tower E, Sr. No. 191/A/2A/1/2, Next to Don Bosco School, Off. Airport Road, Yerwada, Pune 411006. Suggestions and/or objections received after 5 PM on -16_January, 2025 shall not be considered. Suggestions/Objections filed through any other mode shall not be considered. 13. EON SEZ Phase I shall reply to each of the objections /comments received within three days of the receipt of the same but not later than 18_January, 2025 for all the objections/comments received till 16_January, 2025. Stakeholders can submit their rejoin-

ders on replies provided by EON SEZ Phase I either during the e-public hearing or latest by 23_January, 2025. 14. If the sender/objector who has submitted his comments/suggestions as per para 10 above and wants to be heard in person in e-Public Hearing, then he/ she should specifically mention the same at the time of filing of suggestions /objections. In such cases, submission of valid email ID and Mobile Number would be mandatory. The Commission at its sole discretion, may permit such sender/objector to be heard in the e-Public Hearing to be held through video conference on 20 January, 2025

at 10.30 Hrs, for which no separate notice will be given.

15. All participants attending the e-Public Hearing shall follow the Practice Directions on 'Operational procedure and protocol to be followed for e-hearing of the Petition before the Commission' issued by the Commission on 14 November 2022.

Place: Pune, Maharashtra Signature Date: 27 December 2024

Name: Nisar Shaikh Designation: General Manager Mob No: 9923750048 Email: legal@eropower.in EON KHARADI INFRASTRUCTURE PRIVATE LIMITED