

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)

- 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
- 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 from the public.
- The details of the Petition are provided below:

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

Particulars	True-up				Provisional True-up		Ensuing Years				
	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 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
InstTS True-up Claim	0.00	0.00	0.00	0.00	0.00	0.10	0.00	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	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	0.00	0.30	0.00	0.39	0.00	0.39	0.39	0.39	0.39	0.39	0.39
Net ARR	38.51	40.04	57.96	45.15	70.04	43.45	39.75	43.89	44.96	45.94	46.81

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		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
	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	44.41	45.52	46.65	47.82	49.02

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

Source	FY 2022-23		FY 2023-24		FY 2024-25	
	Approved	Claimed	Approved	Claimed	Approved	Claimed
	Purchase from Power Exchange	5.16	16.61	0.00	19.47	0.00
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
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	0.10	0.00	0.00
Vibrant (Wind)	0.00	0.00	0.00	3.28	0.00	0.00
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	62.97	45.39	81.65	45.89
Purchase from Power Exchange	5.17	6.90	0.00	5.12	0.00	4.89
Kreate (WIND)	0.00	3.82	0.00	0.00	0.00	0.00
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
Non-solar purchase	4.75	0.00	4.90	0.00	4.90	0.00
Surplus sale	0.00	5.53	0.00	0.00	0.00	4.71
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
LD & CPG adjustment of Kreate	0.00	0.00	0.00	0.00	0.00	0.00
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	43.1	48.9	52.9	51.4	52.8	45.9

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)	IEX	14.49	2.71	3.78	4.87	5.98
	IEX - RE Power	1.61	0.30	0.42	0.54	0.66
	Mahalaxmi (Hydro)	8.75	0.00	0.00	0.00	0.00
	New medium-term hydro Source	11.00	15.00	15.00	15.00	15.00
	New medium-term hydro Source	11.00	15.00	15.00	15.00	15.00
	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
Power Purchase Cost (Rs. Crore)	IEX	6.78	1.27	1.77	2.28	2.80
	IEX - RE Power	0.89	0.17	0.23	0.30	0.37
	Mahalaxmi (Hydro)	4.11	0.00	0.00	0.00	0.00
	New medium-term hydro Source	5.50	7.50	7.50	7.50	7.50
	New medium-term hydro Source	3.85	5.25	5.25	5.25	5.25
	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
Average Power Purchase Cost (Rs./kWh)	IEX	4.68	4.68	4.68	4.68	4.68
	IEX - RE Power	5.50	5.50	5.50	5.50	5.50
	Mahalaxmi (Hydro)	4.70	0.00	0.00	0.00	0.00
	New medium-term hydro Source	5.00	5.00	5.00	5.00	5.00
	New medium-term hydro Source	3.50	3.50	3.50	3.50	3.50
	New long-term hydro source	0.00	4.50	4.50	4.50	4.50
	Total	3.69	4.36	4.37	4.38	4.39

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 MYT Order	Claimed now	Approved in MYT Order	Claimed now	Approved in MYT Order	Claimed now					
Distribution Loss	2.98%	5.27%	2.75%	0.13%	2.50%	2.50%	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 MYT Order	Claimed now	Approved in MYT Order	Claimed now	Approved in MYT Order	Claimed now					
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
	Actual	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 Retail Supply Business	40.04	45.15	43.45					

