## LAXMIPATI BALAJI SUPPLY CHAIN MANAGEMENT LIMITED (LBSCML)

Arshiya FTWZ, Co-01, Survey No. 178/37178/4, Sai Village, Tal-Panvel, District Raigad, Mumbai 410 221. Website: https://www.arshiyalimited.com/

# PUBLIC NOTICE

Inviting Suggestions and Objections on Laxmipati Balaji Supply Chain Management Limited (LBSCML) 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

- 1. Laxmipati Balaji Supply Chain Management Limited (LBSCML) 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 Laxmipati Balaji Supply Chain Management Limited (LBSCML) 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 Laxmipati Balaji Supply Chain Management Limited (LBSCML)

(RS. Crore)											
		Tru	e-up		Provisiona	l True-up		Ens	uing Ye	ars	
Particulars	FY 20:	22-23	FY 202	3-24	FY 202 April - I (Estim	March	FY 2025-	FY 2026-	FY 2027-	FY 2028-	FY 2029-
	Approve d in MYT Order	Claime d now	Approved in MYT Order	Claime d now	Approved in MTR Order	Claimed now	26	27	28	29	30
Power Purchase Expenses (including Inter- State Transmission Charges)	1.82	1.73	2.76	2.00	3.61	2.35	2.66	2.74	2.83	2.91	3.00
Operation & Maintenance Expenses	0.85	0.86	0.88	0.90	0.32	0.93	1.02	1.07	1.13	1.18	1.24
Depreciation	0.19	0.19	0.19	0.19	0.00	0.19	0.19	0.19	0.19	0.19	0.19
Interest on Loan Capital	0.18	0.18	0.16	0.20	0.00	0.19	0.17	0.15	0.14	0.12	0.11
Interest on Working Capital	0.00	0.05	0.01	0.01	0.00	0.01	0.02	0.02	0.02	0.02	0.02
Interest on Consumer Security Deposit	0.00	0.00	0.03	0.04	0.04	0.06	0.06	0.06	0.06	0.06	0.06
Write-off of Provision for Bad and Doubtful Debts											
Contribution to contingency reserves	0.00	0.00	0.02	0.02	0.000	0.02	0.01	0.01	0.01	0.01	0.01
Intra-State Transmission	0.00	0.00	0.30	0.30	0.35	0.35	0.19	0.28	0.33	0.36	0.39

		Tru	e-up		Provisiona	l True-up		Ens	suing Ye	ars	
Particulars	FY 20:	FY 2022-23		FY 2023-24		FY 2024-25 April - March (Estimated)		FY 2026-	FY 2027-	FY 2028-	FY 2029-
	Approve d in MYT Order	Claime d now	Approved in MYT Order	Claime d now	Approved in MTR Order	Claimed now	2025- 26	27	28	29	30
Charges											
InSTS True-up Gap	0.00	0.00	0.00	0.00		0.00	0.01				
MSLDC Fees & Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.001	0.001	0.002	0.002	0.002
STU Charges	0.00	0.00	0.00	0.00		0.0002	0.000 2	0.000 2	0.000	0.000 2	0.000 2
Sharing of Gains / (Losses)	0.00	0.08	0.00	(0.06)							
Total Revenue Expenditure	3.04	3.08	4.36	3.61	4.33	4.11	4.33	4.53	4.70	4.85	5.01
Add: Return on Equity Capital	0.17	0.18	0.17	0.19	0.00	0.17	0.19	0.19	0.19	0.19	0.19
Aggregate Revenue Requirement	3.20	3.27	4.53	3.80	4.33	4.27	4.52	4.71	4.88	5.04	5.20
Less Non-Tariff Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total ARR	3.20	3.27	4.53	3.79	4.33	4.27	4.51	4.71	4.88	5.03	5.20

### Table 2: Energy Sales for FY 2022-23 to FY 2029-30 (MU)

Consumer		Tru	Provisional True- up		Ensuing Years						
Category & Consumption Slab	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				
	Approve d in MTR Order	Claime d now	Approve d in MTR Order	Claime d now	Approve d in MTR Order	Claime d now					
HT Category											
HT II	2.08	1.86	2.79	1.29	3.63	1.37	1.41	1.46	1.51	1.55	1.60
Sub-total	2.08	1.86	2.79	1.29	3.63	1.37	1.41	1.46	1.51	1.55	1.60
LT Category											
LT-II (A)	0.12	0.10	0.17	0.24	0.22	0.31	0.32	0.32	0.33	0.34	0.35
LT-II (B)	0.66	0.57	0.87	0.86	1.13	1.04	1.07	1.10	1.14	1.17	1.21
LT-II (C)	0.83	0.88	0.97	0.89	1.26	1.08	1.11	1.15	1.18	1.22	1.26
LT-V(i)	0.02	0.03	0.02	0.05	0.03	0.06	0.06	0.06	0.06	0.06	0.06
Sub-total	1.63	1.58	2.03	2.04	2.64	2.49	2.56	2.64	2.71	2.79	2.87
Total	3.71	3.44	4.82	3.32	6.27	3.86	3.98	4.10	4.22	4.35	4.48

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

		FY 20	22-23	FY 20	23-24	FY 20	24-25
Particulars	Source	Approved in MTR Order	Claimed Now	Approved in MTR Order	Claimed Now	Approved in MTR Order	Claimed Now
	Manikaran Power Ltd. (Apr. 22 to Jan 23)	3.04	3.02				
	Manikaran Power Ltd. (Feb.23 to Mar 23)	0.68	0.62				
Power	Manikaran Power Ltd. (Apr.23 to Jan. 24)/ New Short-term source			5.10	3.05		
Purchase Quantum (MU)	Manikaran Power Ltd. (Feb. 24 to Mar. 24)				0.54		
	Manikaran Power Ltd. (Apr. 24 to Jan 25)					6.63	3.02
	New Short-Term Source						
	IEX		0.22		0.09		0.94
	DSM	-0.02	-0.47		-0.18		0.12
	Total	3.70	3.39	5.10	3.50	6.63	4.08

			22-23	FY 20	23-24	FY 20	24-25
Particulars	Source	Approved in MTR Order	Claimed Now	Approved in MTR Order	Claimed Now	Approved in MTR Order	Claimed Now
	Manikaran Power Ltd. (Apr. 22 to Jan 23)	1.41	1.40				
	Manikaran Power Ltd. (Feb.23 to Mar 23)	0.35	0.32				
Power Purchase Cost (Rs. Crore)	Manikaran Power Ltd. (Apr.23 to Jan. 24)/ New Short-term source			2.65	1.58		
	Manikaran Power Ltd. (Feb. 24 to Mar. 24)				0.35		
	Manikaran Power Ltd. (Apr. 24 to Jan 25)					3.45	1.92
	New Short-Term Source						
	IEX		0.10		0.09		0.44
	DSM	-0.04	-0.18		-0.07		-0.03
	REC	0.09	0.08	0.11	0.03	0.17	0.02
	Total	1.82	1.73	2.76	2.00	3.62	2.35
	Manikaran Power Ltd. (Apr. 22 to Jan 23)	4.65	4.65				
	Manikaran Power Ltd. (Feb.23 to Mar 23)	5.20	5.20				
Average Power	Manikaran Power Ltd. (Apr.23 to Jan. 24)/ New Short-term source			5.20	5.20		
Purchase Cost (Rs. /kWh)	Manikaran Power Ltd. (Feb. 24 to Mar. 24)				6.40		
	Manikaran Power Ltd. (Apr. 24 to Jan 25)					5.20	6.38
	New Short-Term Source						
	IEX		4.64		10.74		4.68
	DSM		3.79		3.85		-2.56
	Total	4.91	5.09	5.42	5.70	5.46	5.76

### 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	Power Exchange (IEX)	4.19	4.32	4.45	4.58	4.72
Quantum (MU)	Total	4.19	4.32	4.45	4.58	4.72
Power Purchase Cost	Power Exchange (IEX)	2.64	2.72	2.80	2.89	2.97
(Rs. Crore)	REC	0.02	0.02	0.02	0.02	0.03
(KS. Clole)	Total	2.66	2.74	2.83	2.91	3.00
Average Power	Power Exchange (IEX)	6.30	6.30	6.30	6.30	6.30
Purchase Cost (Rs. /kWh)	Total	6.35	6.35	6.35	6.35	6.36

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

	FY 2022-23		FY 2023-24		FY 2024-25		FY	EV	FY	FY	FY
Particulars	Approved in MTR Order	Claimed now	Approved in MTR Order	Claimed now	Approved in MTR Order	Claimed now	2025- 26	2026- 27	2027- 28	2028- 29	2029- 30
Distribution Loss	0.88%	-1.37%	2.26%	1.84%	2.26%	2.26%	2.00 %	2.00 %	2.00 %	2.00 %	2.00 %

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

	FY 202	FY 2022-23		FY 2023-24		FY 2024-25		FY	FY	FY	FY
Particulars	Approved in MTR Order	Claimed now	Approved in MTR Order	Claimed now	Approved in MTR Order	Claimed now	FY 2025- 26	2026- 27	2027- 28	2028- 29	2029- 30
Wire Business	0.00	0.004	0.00	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Supply Business	0.00	0.00	0.00	0.00	0.05	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.03	0.05	0.00	0.00	0.00	0.00	0.00	0.00

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

	Table	: /: Total K	evenue Ga	p/(Surpius	) (KS. CIOI	e)			
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	
Faiticulais	Act	tual	Estimate d		Projection				
ARR for Distribution Wires Business	1.28	1.07	1.19	1.24	1.26	1.28	1.30	1.32	
ARR for Retail Supply Business	2.16	2.61	3.09	3.27	3.45	3.60	3.74	3.88	
Combined ARR for Wires and Retail Supply Business	3.44	3.68	4.27	4.51	4.71	4.88	5.03	5.20	
Past Gap/(Surplus)	-	-	-	-	-	-	-	-	
Total Revenue Requirement*	3.44	2.31	2.76	3.96	4.24	4.72	4.89	5.07	
Revenue from existing tariff	4.43	2.99	3.31	3.24	3.33	3.41	3.50	3.59	
Revenue Gap/(Surplus) of Licensed Business	(0.99)	(0.68)	(0.55)	0.71	0.91	1.31	1.39	1.48	

Note: \* - After deferring/spreading Gap/(Surplus) after true-up of FY 2020-21, FY 2021-22, 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	3.24	3.33	3.41	3.50	3.59
Revenue at Proposed Tariff	3.96	4.24	4.72	4.89	5.07
Sales (MU)	3.98	4.10	4.22	4.35	4.48
Average Cost of Supply (ACoS) (Rs/kWh)	9.95	10.34	11.18	11.24	11.32
% Increase over previous year	-8%	4%	8%	1%	1%

- 4. Tariff Philosophy
- The Cross Subsidy: The proposed Cross Subsidy Trajectory over the Control Period:

	FY 2025-	FY 2026-	FY 2027-	FY 2028-	FY 2029-
Category	26	27	28	29	30
Category	Proposed	Proposed	Proposed	Proposed	Proposed
	(w.r.t	(w.r.t	(w.r.t	(w.r.t	(w.r.t
	RCOS)	RCOS)	RCOS)	RCOS)	RCOS)
HT Category					
HT - II	100%	100%	100%	100%	100%
LT Category					
LT-II (A)	100%	100%	100%	100%	100%
LT-II (B)	100%	100%	100%	100%	100%
LT-II (C)	100%	100%	100%	100%	100%
LT V(i)	100%	100%	100%	100%	100%

- b. kVAh tariff: LBSCML has proposed kVAh billing for all categories from FY 2025-26 to FY 2029-30
- c. Wheeling charges: LBSCML has proposed Wheeling Charges for HT and LT categories as below:

Sr. No.	Particulars	FY 2025-26	FY 2026- 27	FY 2027-28	FY 2028-29	FY 2029-30
1.	Composite Wheeling Charge (Rs./kVAh)	2.89	2.84	2.80	2.76	2.72

- d. ToD tariffs: LBSCML has not proposed any ToD Tariff from FY 2025-26 to FY 2029-30
- Green Energy Tariff: LBSCML has proposed Rs. 0.66/kWh as Green Energy Tariff from FY 2025-26 to FY
- 5. Tariff Proposal: for the Control Period, LBSCML 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 10: Tariff Proposal**

		FY 2024-25			FY 2025-26			FY 2026-27			FY 2027-28			FY 2028-29			FY 2029-30		
		(E	Existin	g)	(P	ropose	ed)	(P	ropose	ed)	(P	ropos	ed)	(P	ropose	ed)	(P	ropose	ed)
Part aı		Fixe d/ Dem and Char ges	Energ y Char ges	Whee ling Char ges															
HT	Unit	Rs. /KVA	Rs. /kVAh	Rs. /kVAh															
II: HT -	Amo unt	454	4.25	2.13	450	5.15	2.89	475	5.55	2.84	500	6.35	2.80	525	6.49	2.76	550	6.47	2.72
LT II	Unit	Rs/ kW	Rs./ kVAh	Rs. /kVAh	Rs/ kW	Rs./ kVAh	Rs. /kVAh	Rs/ kW	Rs./ kVAh	Rs. /kVAh	Rs /kW	Rs./ kVAh	Rs. /kVAh	Rs/ kW	Rs./ kVAh	Rs. /kVAh	Rs /kW	Rs./ kVAh	Rs. /kVAh
(A)	Amo unt	427	4.84	2.13	450	6.20	2.89	475	6.60	2.84	500	7.42	2.80	525	7.52	2.76	550	7.60	2.72
LT II	Unit	Rs/k VA	Rs./k VAh	Rs. /kVAh															
(B)	Amo unt	427	4.05	2.13	450	4.58	2.89	475	4.95	2.84	500	5.75	2.80	525	5.80	2.76	550	5.85	2.72
LT II	Unit	Rs. /KVA	Rs. /kVAh	Rs. /kVAh															
(C)	Amo unt	427	4.26	2.13	450	5.29	2.89	475	5.69	2.84	500	6.49	2.80	525	6.54	2.76	550	6.62	2.72
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		FY 2024-25			FY 2025-26		FY 2026-27		FY 2027-28		FY 2028-29		FY 2029-30						
		(Existing)			(Proposed)		(Proposed)		(Proposed)		(Proposed)		(Proposed)		ed)				
Part aı	ticul rs	Fixe d/ Dem and Char ges	Energ y Char ges	Whee ling Char ges															
LT	Unit	Rs. /KW	Rs. /kVAh	Rs. /kVAh	Rs. /KVA	Rs. /kVAh	Rs. /kVAh												
V(i)	Amo unt	427	4.85	2.13	450	6.15	2.89	475	6.58	2.84	500	7.48	2.80	525	7.48	2.76	550	7.55	2.72

7. Cross Subsidy Surcharge: LBSCML has proposed the CSS for HT-II category for all the years, as under. 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 formula.

### Table 11: Proposed Cross Subsidy Surcharge (Rs/kVAh)

Customer Cotegory	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
Customer Category	Projected	Projected	Projected	Projected	Projected	
HT II Category		-	-		0.01	

- Schedule of Charges: LBSCML 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.
   The detailed Petition document and the Executive Summary are available on Laxmipati Balaji Supply Chain Management Limited's website www.arshiyalimited.com and the Executive Summary is also available on the website of the Commission, www.merc.gov.in in downloadable format (free of cost).
   Copies of the following documents can be obtained on written request from the office of Laxmipati Balaji Supply Chain Management Limited (LBSCML).
   Executive Summary of the proposals (free of cost, in Marathi/English).
   Detailed Petition documents along with CD (in English) (on payment of Rs. 100/- by Cash/DD) drawn on 'LAXMIPATI BALAJI SUPPLY CHAIN MANAGEMENT LIMITED' Payable at 'Mumbai'.
   Detailed Petition documents (in English) (on payment of Rs. 50/-).
   Head Office:

### **Head Office:**

Office	Address	Tele / Fax No.	Email
Office	LAXMIPATI BALAJI SUPPLY CHAIN	+91 22 4230 5500/	sarvothama.shetty@arshiyalimited.c
	MANAGEMENT LIMITED	+91 22 4230 5555	om

- 11. The Commission has directed Laxmipati Balaji Supply Chain Management Limited (LBSCML) 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 dif fculty 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 5.00 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 LBSCML, 205/206 (Part), 2nd Floor, Ceejay House, Shiv Sagar Estate, F-Block, Dr. Annie Besant Road, Worli, Mumbai-400 018 [Email: sarvothama.shetty@arshiyalimited.com]. Suggestions and/or objections received after 5 PM on 16 January 2025 shall not be considered. Suggestions/Objections flied through any other mode shall not be considered.

  13. Laxmipati Balaji Supply Chain Management Limited (LBSCML) 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 within three days of the receipt of the same but not later than 18 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

Place: Mumbai, Maharashtra Date: 27th December'2024

Signature Name: Sarvothama Shetty **Designation: Vice President** Laxmipati Balaji Supply Chain Management Limited