

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
(Case No. 218 of 2024)

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

Table 1: Combined ARR (Wires + Supply) of Laxmipati Balaji Supply Chain Management Limited (LBSCML) (Rs. Crore)

Particulars	True-up		Provisional True-up		Ensnung 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)	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

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	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					
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	0.0002	0.0002	0.0002	0.0002	0.0002
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 Category & Consumption Slab	True-up		Provisional True-up		Ensnung 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	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

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
Power Purchase Quantum (MU)	Manikaran Power Ltd. (Apr. 22 to Jan 23)	3.04	3.02				
	Manikaran Power Ltd. (Feb. 23 to Mar 23)	0.68	0.62				
	Manikaran Power Ltd. (Apr. 23 to Jan. 24) New Short-term source			5.10	3.05		
	Manikaran Power Ltd. (Feb. 24 to Mar. 24)					0.54	
	Manikaran Power Ltd. (Apr. 24 to Jan 25)						6.63
	New Short-Term Source						3.02
	IEX			0.22		0.09	
DSM			-0.02		-0.18		
REC			0.09		0.08		
Total			3.70		5.10		
					3.50		
					6.63		
					4.08		

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
Power Purchase Cost (Rs. Crore)	Manikaran Power Ltd. (Apr. 22 to Jan 23)	1.41	1.40				
	Manikaran Power Ltd. (Feb. 23 to Mar 23)	0.35	0.32				
	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
	New Short-Term Source						1.92
	IEX			0.10		0.09	
DSM			-0.04		-0.07		
REC			0.09		0.08		
Total			1.82		1.73		
			4.65		4.65		
			5.20		5.20		
					5.20		
					6.40		
					5.20	6.38	
						4.68	
IEX			4.64		10.74		
DSM			3.79		3.85		
Total			4.91		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 Quantum (MU)	Power Exchange (IEX)	4.19	4.32	4.45	4.58	4.72
	Total	4.19	4.32	4.45	4.58	4.72
Power Purchase Cost (Rs. Crore)	Power Exchange (IEX)	2.64	2.72	2.80	2.89	2.97
	REC	0.02	0.02	0.02	0.02	0.03
Total		2.66	2.74	2.83	2.91	3.00
Average Power Purchase Cost (Rs. /kWh)	Power Exchange (IEX)	6.30	6.30	6.30	6.30	6.30
	Total	6.35	6.35	6.35	6.35	6.36

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	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)

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	0.00	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)

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	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
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

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

Category	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
	Proposed (