

## TATA POWER

## THE TATA POWER COMPANY LIMITED

Bombay House, 24, Homi Mody Street, Mumbai - 400 001,India, Tel: (91 22) 6665 8282, Fax: (91 22) 6665 8801, Website: <u>www.tatapower.com</u> CIN No: L28920MH1919PLC000567

## **PUBLIC NOTICE**

Suggestions/Objections on Tata Power Company Limited - Transmission Petition for the Approval of True-Up of ARR for FY 2022-23 and FY 2023-24, Provisional Truing Up of ARR for FY 2024-25 as per MERC MYT Regulations, 2019 and ARR Projection for FY 2025-26 to FY 2029-30 as per MERC MYT Regulations, 2024 [Case No. 185 of 2024]

- 1. The Tata Power Company Limited Transmission (Tata Power-T) has filed a Petition for Approval of True-Up of ARR for FY 2022-23 and FY 2023-24, Provisional Truing Up of ARR for FY 2024-25 as per MERC MYT Regulations, 2019, and ARR Projection for FY 2025-26 to FY 2029-30 as per the MERC MYT Regulations, 2024.
- 2. The Commission has admitted the Petition on 9<sup>th</sup> December 2024 and directed Tata Power-T to publish a Public Notice under Section 64(2) of the Electricity Act, 2003 for inviting suggestions/objections from the Public through this Notice.
- 3. The salient features of the Petition are provided below wherein the approved figures are as per MERC Order in Case No. 217 of 2022 dated 31st March 2023.

Table 1: Capitalisation for Truing-up of FY 2022-23, FY 2023-24, Provisional Truing-up of FY 2024-25 and ARR for FY 2025-26 to 2029-30 (Rs. Crore)

Particulars		FY 2022-23		FY 2023-24		FY 2024-25	
		Approved	Actual	Approved	Actual	Approved	Estimated
Capitalisation		821.16	841.94	569.61	745.78	260.34	565.33

Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Projected Capitalisation	2337.00	4408.55	2306.00	615.00	2090.00

Table 2: True-Up of ARR for FY 2022-23 and FY 2023-24, and Provisional Truing Up of ARR for FY 2024-25 (Rs. Crore)

Sr.	Particulars	FY 2022-23		FY 2023-24		FY 2024-25	
No.		Approved	Audited	Approved	Audited	Approved	Estimated
1.	Operation & Maintenance (O&M) Expenses	218.84	308.14	228.38	320.62	239.25	261.37
2.	Additional OPEX		5.83		2.32		0.00
3.	Depreciation Expenses	223.60	220.13	252.02	254.45	268.97	280.72
4.	Interest on Loan Capital including financing and refinancing charges	130.96	142.42	149.45	191.10	151.68	208.09
5.	Interest on Working Capital (IoWC) and on Consumer Security Deposits	16.15	16.07	18.29	19.83	18.92	21.36
6.	Contribution to contingency reserves	12.65	12.71	14.71	14.68	16.13	16.48
7.	Total Revenue Expenditure	602.19	705.31	662.85	803.00	694.94	788.02
8.	Add: Return on Equity Capital	240.49	269.07	269.69	304.17	287.12	301.76
9.	Aggregate Revenue Requirement	842.68	974.37	932.54	1107.17	982.06	1089.78
10.	Less: Non-Tariff Income	43.68	51.32	48.04	34.39	52.85	34.39
11.	Add: Net Entitlement after sharing of gains/(losses) of O&M / loWC	0	-60.47	0	-49.46	0	0
12.	Net Aggregate Revenue Requirement from Transmission Business	799.01	862.58	884.50	1023.32	929.22	1055.39
13.	Add: Past Gaps			41.19	41.19	(3.52)	(3.52)
14.	Less: Total revenue recovered from TSUs during the year	816.23	816.03	925.70	940.79	-	925.71
15.	Revenue Gap / (Surplus)		46.55		123.72		126.16

Table 3: Projected ARR for FY 2025-26 to FY 2029-30 (Rs. Crore)

Sr.	D. II. I	EV 000E 00	EV 0000 07	EV 0007 00	EV 0000 00	EV 0000 00
No.	Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
1	Operation and Maintenance (O&M) Expenses	300.41	340.42	380.36	412.42	445.72
2	Additional OPEX	0.20	0.00	0.00	0.00	0.00
3	Depreciation	342.31	480.59	618.23	678.11	733.56
4	Interest on Loan including financing charges	271.60	447.39	609.76	643.51	665.23
5	Interest on Working Capital	33.53	37.29	49.05	54.41	57.66
6	Contribution to contingency reserves	18.03	23.87	34.89	40.66	42.20
7	Total Revenue Expenditure	966.07	1329.56	1692.30	1829.10	1944.36
8	Return on Equity Capital	401.57	558.40	714.52	782.43	845.32
9	Gross Aggregate Revenue Requirement	1,367.64	1,887.96	2,406.82	2,611.54	2,789.68
10	Less: Non-Tariff Income	36.11	37.92	39.81	41.80	43.89
11	Net Aggregate Revenue Requirement	1,331.53	1,850.05	2,367.01	2,569.73	2,745.79
12	Past Recoveries	389.09	0.00	0.00	0.00	0.00
13	Carrying Cost for FY 2022-23 and FY 2023-24 and FY 2024-25	56.72	0.00	0.00	0.00	0.00
14	Total Annual Revenue Requirement	1,777.34	1,850.05	2,367.01	2,569.73	2,745.79

Note: The previous year gaps are as proposed in the respective years as is computed in Table 2

- 4. The detailed Petition document and the Executive Summary are available on Tata Power-T's website: <a href="https://www.tatapower.com/investor-resource-center/regulatory">https://www.tatapower.com/investor-resource-center/regulatory</a> and are also available on the website of the Commission, <a href="https://www.tatapower.com/investor-resource-center/regulatory">www.merc.gov.in</a>, in downloadable format (free of cost).
- 5. Copies of the following documents can also be obtained on written request from the office of Tata Power-T.
  - 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 "The Tata Power Company Limited", payable at "Mumbai"
  - c. Detailed Petition documents (in English) (on payment of Rs. 50/-)
  - d. CD of detailed Petition document (in English) (on payment of Rs. 50/-).

Office	Address	Tele / Fax No.	Email ID
Registered Office	Mr. Ravi Antony, The Tata Power Company Ltd, Bombay House, 24, Homi Mody Street, Fort, Mumbai 400 001.	Tel: (91 22) 6665 7546	rantony@tatapower.com
Head Office	Mr. Saibal Mitra, The Tata Power Company Limited, Corporate Centre, 'A' Block, 4" Floor, Carnac Receiving Station, 34 Sant Tukaram Road, Carnac Bunder, Mumbai 400 009.	Tel: (91 22) 6717 1658	saibal.mitra@tatapower.com
Dharavi	Mr. Ganesh Tawre, The Tata Power Company Ltd., Near Shalimar Industrial Estate, Matunga (West), Mumbai 400 019.	Tel: (91 22) 6717 2404	gstawre@tatapower.com
Backbay	Ms. Apurva Shinde, The Tata Power Company Ltd., Backbay Receiving Station, 148, Lt. Gen. J. Bhonsle Marg, Nariman Point, Mumbai 400 021.	Tel: (91 22) 6717 2935	apurva.shinde@tatapower.com

- 6. The Commission has directed Tata Power-T 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 5.00 PM on all the working days.
- A Person who has uploaded suggestion and objection on 'E-Public Consultation' Tab need not file any hard copy of its submission. Persons who do not have access to electronic media can file their suggestion and objection in a hard copy addressed to The Secretary, Maharashtra Electricity Regulatory Commission (MERC), 13" Floor, Centre No.1, World Trade Centre, Cuffe Parade, Mumbai-400 005 along with proof of service on The Tata Power Company Limited Transmission, Backbay Receiving Station, 148 Lt Gen J Bhonsale Marg, Nariman Point, Mumbai 400 021 [Tel: (91 22) 6717 2935, Email: vidyadhar.wagle@tatapower.com] and should carry the full name, postal address and E-mail address, if any, of the sender. Suggestions and/or objections received after 5 PM on 03 January, 2025 shall not be considered.
   Tata Power-T shall reply to each of the objections /comments received within three days of the receipt of the same but not later than 06 January, 2025 for all the
- Tata Power-T shall reply to each of the objections /comments received within three days of the receipt of the same but not later than 06 January, 2025 for all the
  objections/comments received till 03 January, 2025. Stakeholders can submit their rejoinders on replies provided by Tata Power-T either during the public hearing or latest by
  11 January, 2025.
- 9. If the sender/objector who has submitted his comments/suggestions as per para 6 above and wants to be heard during 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 08 January, 2025 at 10:30 Hrs., for which no separate notice will be given.
- 10. 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: Mumbai Date: 11 December, 2024