

## **Southern Energy Asia-Pacific Limited**

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18<sup>th</sup> August 2000

Shri K.B. Gopalakrishnan  
Senior Vice President & Head  
Project Advisory & Structured Finance  
(SBI Capital Markets Limited)  
202, Maker Tower, "E", Cuffe Parade  
Mumbai – 400 005

Dear Sir,

### **Petition No. 24/2000 at CERC for Hirma Power Project Services of Consultants**

Please refer to our discussions of today. We are enclosing herewith our tariff offers under the following scenarios:

1. With an upfront ratio of 84% at constant prices (Annexure 1).
2. With an upfront ratio of 74% at current prices (Annexure 2).

The above tariff offers have been based on the following assumptions:

- Rupee depreciation – 5.39%
- WPI – 6% p.a.
- CPI – 7.5% p.a.
- Other assumptions backing the tariff are the same as for the tariff profile already under comparison. These assumptions have been consolidated and submitted to M/s SBI Caps vide our letter dated 17<sup>th</sup> August' 2000.

In case you require any clarifications/information on the above, please feel free to contact us.

With kind regards

Yours sincerely,

Sanjeev Aggarwal  
Financial Analyst