

BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI

Filing No. _____

Case No. _____

IN THE MATTER OF

Filing of Application under Regulation – 3 of
CERC (Procedures for calculating the expected
revenue from tariffs and charges) Regulations,
2010 for its transmission network.

AND

IN THE MATTER OF

Torrent Power Grid Limited (TPGL)
“Samanvay”, 600, Tapovan,
Ambawadi, Ahmedabad – 380 015

..... APPLICANT

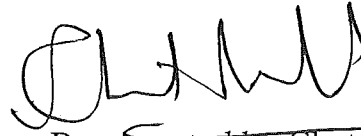
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...FILED BY

Torrent Power Grid Limited



Represented by Chetan Bundela

Ahmedabad

Date: 20.11.2018

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To,
The Secretary
Central Electricity Regulatory Commission
New Delhi – 110 001.

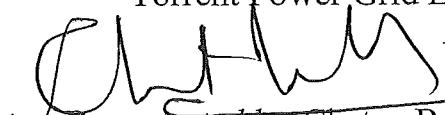
Sir,

The application filed under Regulation – 3 of CERC (Procedures for calculating the expected revenue from tariffs and charges) Regulations, 2010 may please be registered.



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Represented by Chetan Bundela

Ahmedabad

Date : 20.11.2018

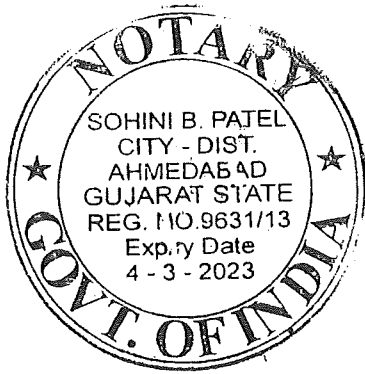
**BEFORE THE CENTRAL ELECTRICITY REGULATORY
COMMISSION NEW DELHI**

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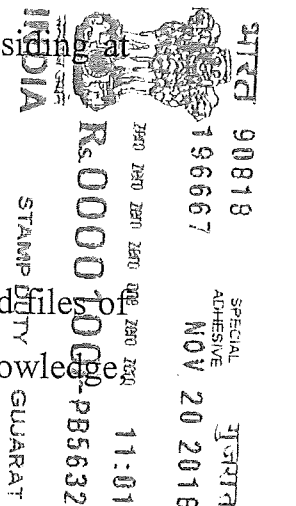
..... APPLICANT

The Ahmedabad Mercantile Co-op. Bank Ltd., Ambawadi Branch. GUJ/SOS/AUTH/AV/ 47/2006

Affidavit verifying the Petition

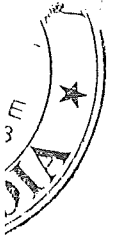
I, Chetan Bundela, son of Sh. Manharlal Bundela, aged about 46, residing at Ahmedabad do hereby solemnly affirm and state as follows:

1. I am duly authorised by the Company to make this affidavit.
2. That the facts stated in the submissions are based on the records and files of the Applicant company and they are true and correct to my knowledge, information and belief and I believe the same to be true and correct.



Chetan

Solemnly affirmed at ABAD on this 20th day of Nov, 2018.

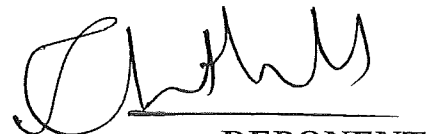


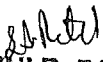

DEPONENT

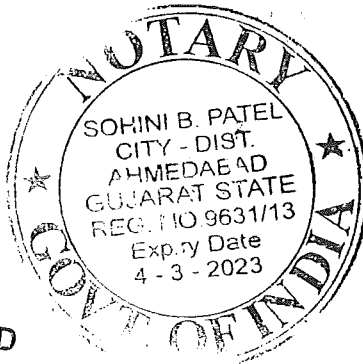
VERIFICATION:

Solemnly affirm at ABAD on this 20th day of November, 2018 that the contents of the above affidavit are true to my knowledge and belief and no part of it is falls and nothing material has been concealed therein from.

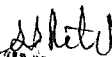
SR. No.: 7901A104 /2018

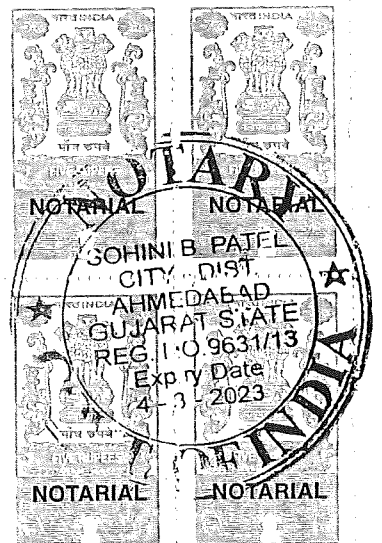

DEPONENT


SOHINI B. PATEL
NOTARY
GOVT. OF INDIA
20/11/2018



SOLEMNLY AFFIRMED
BEFORE ME


SOHINI B. PATEL
NOTARY
GOVT. OF INDIA
20/11/2018



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CERC (Procedures for calculating the expected
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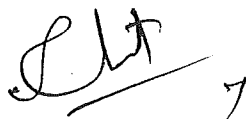
AND

IN THE MATTER OF Torrent Power Grid Limited (TPGL)
“Samanvay”, 600, Tapovan,
Ambawadi, Ahmedabad – 380 015

..... APPLICANT

THE APPLICANT RESPECTFULLY SUBMITS AS UNDER:

- 1 The Applicant herein, Torrent Power Grid Limited (“TPGL/ Company / Applicant”), is having its registered office at “Samanvay”, 600, Tapovan, Ambawadi, Ahmedabad 380 015, is an SPV floated as a joint venture between Torrent Power Limited (TPL), a Torrent Group Company, and Power Grid Corporation of India Limited (PGCIL).
- 2 The Hon’ble CERC has notified the CERC (Procedures for calculating the expected revenue from tariffs and charges) Regulations, 2010. In

 7

compliance to these Regulations, TPGL is submitting the information of revenue from tariffs & charges for FY 2017-18, estimates for FY 2018-19 & FY 2019-20 along with the Certificate issued by the Auditor at **Enclosure 1**.

A handwritten signature in black ink, consisting of a stylized 'S' followed by a horizontal line and a small flourish.

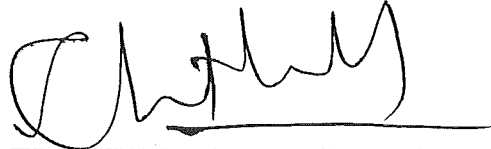
PRAYER

It is respectfully prayed that the Hon'ble Commission may be pleased to

1. Consider the submissions made hereinabove towards the compliance of the Regulations.
2. Allow additions / alterations / changes / modifications to the petition at a future date.
3. Condone any inadvertent omissions/ errors/ rounding off difference/ shortcomings

FILED BY

TORRENT POWER GRID LIMITED



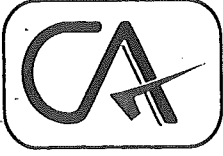
REPRESENTED BY CHETAN BUNDELA

Place: Ahmedabad

Date: 20.11.2018

Enclosure- 1

A handwritten signature in black ink, appearing to be 'JD' with a horizontal line underneath.



CERTIFICATE

Torrent Power Grid Limited ("the Company") having its registered office at "Samanvay", 600 Tapovan, Ambawadi, Ahmedabd-380015 has furnished to us attached Annexures 1 to 5 showing the details of the Transmission Charges in respect of its 400 kV transmission lines for evacuation of power from SUGEN Generation Plant.

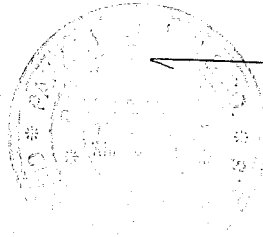
The Company has furnished the audited data for FY 2017-18 and actual for first half of FY 2018-19. The Company has also furnished the estimates of its revenue for the Second Half of FY 2018-19 and estimates for FY 2019-20 along with assumptions thereof. The management of the Company has represented that the said calculation considers the effect of Central Electricity Regulatory Commission (CERC) order dated 31.07.2017 in Review Petition No. 56/RP/2016 in Petition No. 134/TT/2015.

We have verified the details and calculations as stated in the attached Annexures with the books of account and with the Tariff Orders & Petitions. Based on our verification and as per the information and explanations given to us by the Company, we certify that the details contained in the attached Annexures are true and correct.

This certificate is being issued by us at the request of the Company for the purpose of submitting the same to Central Electricity Regulatory Commission.

Place:- AHMEDABAD

Date:- November 15 , 2018



For Pankaj B. Shah & Co.,
Chartered Accountants
(Registration No.107343W)

(Pankaj B. Shah)
Proprietor
(Membership No.17170)

TORRENT POWER GRID LIMITED**Submission of Information as required Under Central Electricity Regulatory Commission (Procedure for Calculating the Expected Revenue from Tariffs and Charges) Regulation 2010****Assumptions and Comments with reference to Annexure 2, 3, 4 and 5:****1 Revenue from Actual Tariffs & Other Charges in Previous Year (F.Y.2017-2018)**

- a Total Transmission Income of **Rs. 63.15 Cr.** for the FY 2017-18 is in line with Audited Annual Accounts for Year 2017-18.
- b Transmission income for whole year has been recorded on the basis of CERC tariff order dated 31.07.2017 covering the tariff period 2014-19
- c Average line availability for the year is **99.98%**. The Company has earned incentive of **Rs. 0.76 Cr.** during the year.

2 Revenue from Actual Tariffs & Other Charges in Current Year (Apr.18-Sept.18)

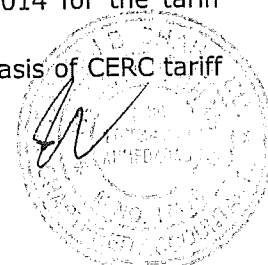
- a Total Transmission Income of **Rs. 23.29 Cr.** for the H1 of FY 2018-19 is in line with accounts for the H1 of FY 2018-19. (Limited review by Auditors)
- b Average line availability for the period H1-2018-19 is 99.99%. The Company has earned incentive of **Rs.0.30 Cr.** during the period H1-2018-19. Incentive has been worked on tariff regulation for the tariff period 2014-19.
- c Transmission Income for the period H1 of 2018-19 has been recorded on the basis of CERC tariff order dated 31.07.2017 covering the tariff period 2014-19
- d Additional MAT impact considered as per tariff regulation 2014.
- e Indian Accounting Standard, Ind AS 115 "Revenue from Contracts with Customers", replaces, inter alia, the existing Ind AS 18 "Revenue" and is mandatory for reporting periods beginning on and after 1st April, 2018. The application of Ind AS 115 has impacted the Company's policy with respect to revenue recognition. The Company has applied the Modified Retrospective Approach for transition adjustments. Due to the application of Ind AS 115, each of Revenue from operations for the quarter ended 30th September, 2018 is lower by Rs. 87.33 lakhs .

3 Revenue from Actual Tariffs & Other Charges in Current Year (Oct.18-Mar.19)

- a The Transmission charges have been estimated as follows-

Particulars	Income booked in H1-18-19	Income to be booked in H2-18-19	For the year 2018-19
AFC(All Phase)	47.45	47.45	47.45
Additional MAT impact	0.14	0.14	0.14
Effective AFC after MAT impact	47.58	47.58	47.58
No of days in Year	365	365	365
No of days in Period	183	182	365
Transmission charges for the Period	23.86	23.73	47.58
Incentives	0.30	0.30	0.60
Total Trans + Incentive	24.16	24.03	48.19
Add/(Less) - adjustments			
Prov. truing up impact covering the period Apr.18 to Sept.18	(0.87)	(0.87)	(1.74)
Total Trans + Incentive	23.29	23.16	46.45

- b Incentives for all Phases considered at 99.99% on the basis of line availability for the period April 2018 to September 2018. Incentive has been worked on Tariff Regulation 2014 for the tariff period 2014-2019.
- c Transmission Income for the period H2 of 2018-19 has been recorded on the basis of CERC tariff order dated 31.07.2017 covering the tariff period 2014-19.
- d Additional MAT impact considered as per tariff regulation 2014.



TORRENT POWER GRID LIMITED**4 Revenue from Actual Tariffs & Other Charges in next year (Apr.19-Mar.20)**

a The Transmission charges have been estimated as follows-

Particulars	Total
AFC (All Phase)	44.58
Additional MAT	-
Effective AFC for FY 2018-19	44.58
No of days in Year	365
No of days in Period	365
Transmission charges for the Period	44.58
Incentives	0.57
Total Trans + Incentive	45.15

- b Incentives for all Phases considered at **99.99%** on the basis of line availability for the period April 2018 to September 2018. Incentive has been worked on the basis of CERC Tariff Regulation 2014.
- c Transmission Income for the FY 2019-20 has been estimated on the basis of the principles adopted in the CERC tariff order dated 31.07.2017 covering the tariff period 2014-19.

TORRENT POWER GRID LIMITED

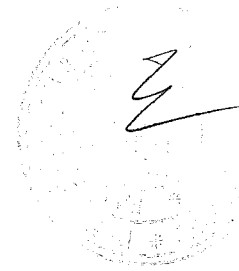
Name of Utility- Torrent Power Grid Limited

Name of Plant-

LILO of Vapi Jhanore, 400 kV D/C Line from SUGEN to a point near Gandhar with LILO of one circuit of existing Gandhar – Dehgam 400 kV D/C Line, 400 kV line from LILO Point on Jhanore (Gandhar)-Dehgam line to 400 kV Sub-station of PGCIL at Pirana (Kamod) and opening of LILO Point near Gandhar

Submission of Information as required under Central Electricity Regulatory Commission(Procedure for calculating the Expected revenue from Tariffs and Charges)Regulations 2010

Revenue from Actual Tariffs & Other Charges in Previous Year (F.Y.2017-2018)										
Sr. No.	Particulars	Unit	DOCO	Actual Availability	Auxiliary Energy Consumption	Actual recovery of Capacity Charge Including Incentive	Actual recovery of Return on Equity	Actual recovery of Incentive	Actual revenue of Open Access Charges	Actual revenue from Other of Sources
			DD/MM/YYYY	%	%	Rs. Cr	Rs. Cr	Rs. Cr	Rs. Cr	Rs. Cr
A	REGION									
1	All Phase		03/18/2011	99.98%	-	63.15	17.82	0.76	-	-
	SUB TOTAL (A)				-	63.15	17.82	0.76	-	-
B	REGION									
	SUB TOTAL (B)				-					
	Total (A + B)				-	63.15	17.82	0.76	-	-



TORRENT POWER GRID LIMITED

Name of Utility- Torrent Power Grid Limited
 LILO of Vapi Jhanore, 400 kV D/C Line from SUGEN to a point near Gandhar with LILO of one circuit of existing Gandhar – Dehgam 400 kV D/C Line,
 Name of Plant- 400 kV line from LILO Point on Jhanore (Gandhar)-Dehgam line to 400 kV Sub-station of PGCIL at Pirana (Kamod) and opening of LILO Point near
 Gandhar

Submission of Information as required under Central Electricity Regulatory Commission(Procedure for calculating the Expected revenue from Tariffs and Charges)Regulations 2010

Revenue from Actual Tariffs & Other Charges in Current Year (Apr.18-Sept.18)									
Sr. No.	Particulars	DOCO	Actual Availability	Auxiliary Energy Consumption	Actual recovery of Capacity Charge Including Incentive	Actual recovery of Return on Equity	Actual recovery of Incentive	Actual revenue of Open Access Charges	Actual revenue from Other of Sources
	Unit	DD/MM/YYYY	%	%	Rs. Cr	Rs. Cr	Rs. Cr	Rs. Cr	Rs. Cr
A	REGION				23.29	8.94	0.30	-	-
1	All Phase	03/18/2011	99.9 :9%						
	SUB TOTAL (A)				23.29	8.94	0.30	-	-
B	REGION								
	SUB TOTAL (B)								
	Total (A + B)				23.29	8.94	0.30	-	-

TORRENT POWER GRID LIMITED

Name of Utility- Torrent Power Grid Limited

Name of Plant-

LILO of Vapi Jhanore, 400 kV D/C Line from SUGEN to a point near Gandhar with LILO of one circuit of existing Gandhar – Dehgam 400 kV D/C Line,
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Submission of Information as required under Central Electricity Regulatory Commission(Procedure for calculating the Expected revenue from Tariffs and Charges)Regulations 2010

Revenue from Actual Tariffs & Other Charges in Current Year (Oct.18-Mar.19)									
Sr. No.	Particulars	DOCO	Expected Availability *	Auxiliary Energy Consumption	Expected recovery of Capacity Charge Including Incentive	Expected recovery of Return on Equity	Expected recovery of Incentive	Expected revenue of Open Access Charges	Expected revenue from Other of Sources
	Unit	DD/MM/YYYY	%	%	Rs. Cr	Rs. Cr	Rs. Cr	Rs. Cr	Rs. Cr
A	REGION								
1	All Phase	03/18/2011	99.9	-	23.16	8.93	0.30	-	-
	SUB TOTAL (A)			-	23.16	8.93	0.30	-	-
B	REGION								
	SUB TOTAL (B)			-	-	-	-	-	-
	Total (A + B)			-	23.16	8.93	0.30	-	-

* Line availability for H2 is assumed to be same as H1

TORRENT POWER GRID LIMITED

Name of Utility- Torrent Power Grid Limited

Name of Plant- LILO of Vapi Jhanore, 400 kV D/C Line from SUGEN to a point near Gandhar with LILO of one circuit of existing Gandhar – Dehgam 400 kV D/C Line, 400 kV line from LILO Point on Jhanore (Gandhar)-Dehgam line to 400 kV Sub-station of PGCIL at Pirana (Kamod) and opening of LILO Point near Gandhar

Submission of Information as required under Central Electricity Regulatory Commission(Procedure for calculating the Expected revenue from Tariffs and Charges)Regulations 2010

Revenue from Actual Tariffs & Other Charges in Ensuing Year(F.Y.2019-2020)									
Sr. No.	Particulars	DOC	Expected Availability	Auxiliary Energy Consumption	Expected recovery of Capacity Charge Including Incentive	Expected recovery of Return on Equity	Expected recovery of Incentive	Expected revenue of Open Access Charges	Expected revenue from Other of Sources
	Unit	DD/MM/YYYY	%	%	Rs. Cr	Rs. Cr	Rs. Cr	Rs. Cr	Rs. Cr
A	REGION								
1	All Phase	03/18/2011	99.9 9%	-	45.15	17.87	0.57	-	-
	SUB TOTAL (A)			-	45.15	17.87	0.57	-	-
B	REGION								
	SUB TOTAL (B)			-	-	-	-	-	-
	Total (A + B)			-	45.15	17.87	0.57	-	-

NOTES:

- (i) Column pertaining to Recovery of Capacity charges contains the Transmission charges for each of the Assets incl Incentives
(ii) Return of Equity is the Part of the Transmission Charges belonging to Return of equity as per petition/Order.

