

No. PFI/Prog/HPERC/2026/042

Dated: 30/01/2026

To,

The Secretary

Himachal Pradesh Electricity Regulatory Commission
Vidyut Aayog Bhawan, Block No. 37 SDA Complex
Kasumpti, Shimla – 171009

Subject: PFI Comments: Himachal Pradesh DISCOMs True Up Petition of FY 2024-25 and ARR of FY 2026-27

Reference: a) HPERC inviting Comments on True Up of FY 2024-25 and ARR of FY 2026-27

Dear Sir,

Power Foundation of India (PFI) is a Policy Research and Advocacy entity and a registered society under the aegis of Ministry of Power, Government of India. PFI is supported by leading Central Power Sector Organizations to undertake evidence-based policy research and facilitate informed decision making by the Regulators, Ministry and other concerned stakeholders.

With reference to above, PFI has analysed the True-Up Petition of FY 2024-25 and ARR FY 2026-27 filed by Himachal Pradesh State Electricity Board Limited, before HPERC. Our comments/ suggestions on the said Petition are enclosed herewith for your consideration as *Annexure- I* respectively. We would also like to orally submit our comments/ suggestions on the day of Public Hearing through video conference.

The comments have also been emailed to Secy-hperc@hp.gov.in

Warm Regards,

Encl: Annexure – I

Copy to:

- 1. The Hon'ble Chairperson**
Himachal Pradesh Electricity Regulatory Commission
- 2. The Hon'ble Member**
Himachal Pradesh Electricity Regulatory Commission

Yours Sincerely,



Executive Director, PFI 30/1/26

ANNEXURE-I

PFI Comments/Suggestions: HPSEBL True Up Petition for FY 2024-25

A. BUNDLED STRUCTURE OF HPSEBL

- 1) HPSEBL is one of the utilities in Country which are still working as a bundled utility wherein two or more functions of the sector are carried out by a single entity, like HPSEBL is carrying out the activity of Generation and Distribution in Himachal Pradesh.
- 2) U/s 62 of the Electricity Act, 2003, it is categorically mentioned that the appropriate Commission shall determine tariff for the supply of electricity by a generating company to a distribution license, transmission of electricity, wheeling of electricity and retail sale of electricity. The key motive of unbundling the bundled utility (State Electricity Boards) into multiple utilities based on the function is to enhance transparency and accountability, improving performance by addressing the function specific issues, and promoting competition.
- 3) It is observed that most of the States have unbundled their utility into Generation, Transmission and Distribution, and each utility submit separate Petition before the Commission for their Tariff determination. Further, in some States like Andhra Pradesh & Telangana, Distribution utility submit different Petition for their Wheeling and Retail Business and the Commission accordingly issues separate Tariff Orders.
- 4) PFI observed that HPSEBL has submitted the Petition for the bundled utility without bifurcating or mentioning the details of Generation, Wheeling and Retail business in each head, and HPSEBL has abruptly bifurcated the ARR into Generation, Wheeling and Retail business without providing details of assets or ratio considered for the same. For example, HPSEBL has projected employee expense of Rs. 2735 Cr. (in Table 4-17) for FY 2024-25, further in same table HPSEBL has bifurcated employee expenses into Generation and Distribution as Rs. 104 Cr. and Rs. 2,639 Cr. respectively without any justification of ratio or number of employees in each business.

- 5) It is also observed that even the Audited Accounts of HPSEBL does not provide any breakup of business-wise expenses and income.
- 6) **In view of above, PFI requests the Hon'ble Commission to direct HPSEBL to unbundle the utility and to submit separate Petitions for each business like Generation, Wheeling and Retail, and to submit business-wise Audited Accounts from the next year to bring transparency.**

B. POWER PURCHASE COST

B-1. Merit Order Despatch adherence

- 7) DISCOM has claimed that they have adhered Merit Order Despatch (MoD) while procuring power subject to must run profile, technical minimum and market availability to meet the increasing demand.
- 8) PFI observes that DISCOM has not submitted monthly reports certified by SLDC that Merit Order Despatch principle has been followed in true spirit while scheduling the Power from various Generating Stations. Therefore, it is requested to Hon'ble Commission to direct DISCOM to submit the details along with certification from Himachal Pradesh SLDC that MoD has been followed in true letter and spirit.

B-2. Surrendered Gas-based stations (Anta, Auriya and Dadri)

- 9) HPSEBL has claimed an amount of Rs. 10.70 Cr. towards Power Purchase cost from Anta, Auriya and Dadri Power Plants against the procurement of 0.002 MU.
- 10) PFI has observed that Hon'ble Commission in its Order dated 15/03/2024 has not considered any power procurement and cost from the Anta, Auriya and Dadri Plants, as PPA from these plants were surrendered by the DISCOMs. The relevant extract is as follows:

8.6.21 In case of gas-based stations (Anta, Auriya and Dadri), the Commission has not considered energy availability for the 5th Control Period due to surrendered capacity share from these plants in line with the projection of the Petitioner.

- 11) Further, DISCOM has not submitted any reason of paying Fixed cost and Arrears for Power Plants which were surrendered. In view of the above, **PFI request the Hon'ble Commission to not consider the power purchase cost of Rs. 10.70 Cr. against these plants.**

B-3. Power procurement from costly plants

- 12) PFI has analyzed the Actual Power procurement with the Hon'ble Commission approved Power Procurement and observed that DISCOM has procured power from the costlier Power Plant which resulted in increase in Average Power Purchase Cost of DISCOM to Rs. 3.04/kWh (without considering Arrear) from the projected APPC of Rs. 2.92/kWh, the summary of Power Procurement and corresponding Power Purchase Cost of costlier plants is as follows:

Name of Plant	As per MYT Order Dated 15.03.2024		Claimed by DISCOM		
	Units (MU)	Amount (Rs. Cr.)	Units (MU)	Amount (Rs. Cr.)	APPC (Rs./kWh)
Tanda-II	0	0	61	42	6.93
Singrauli SHP	0	0	0	0	5.00
Jhajjar	0	0	61	36	5.85
Meja	0	0	49	27	5.39
Kishanganga	0	0	4	5	12.52
Dulhasti	0	0	14	8	5.64
Sewa-II	0	0	2	2	7.40
Khurja	0	0	12	6	4.94
NUPPL Ghatampur	0	0	10	7	7.12
Total	0	0	213	132	6.19

- 13) DISCOM has procured only 1650 MU at APPC of Rs. 1.45/kWh from Own Generating Plants against the projected procurement of 2097 MU at APPC of Rs. 1.44/kWh.
- 14) It is evident from the above that Hon'ble Commission has not considered Power from the costlier plants as they might be out of Merit Order Despatch principle due to higher APPC. However, DISCOM procured power from costlier Plants which has resulted in additional financial burden on consumers.

- 15) In view of above, PFI requests the Hon'ble Commission to allow Power Purchase Cost corresponding to 213 MU procured from costlier plants equivalent to APPC claimed by DISCOM i.e., Rs. 3.04/kWh only and the inefficiency of DISCOM in not procuring cheaper power should not be passed on to the consumers.
- 16) Accordingly, PFI requests the Hon'ble Commission to reduce the Power Purchase Cost by Rs. 67 Cr. against procuring power from costlier Power Plants. The balance Rs. 65 Cr. may be borne by the Government of Himachal Pradesh in the form of Subsidy.

B-4. Non procurement of Solar Power

- 17) PFI observes that the Hon'ble Commission, vide MYT Order dated 15/03/2024, had approved power procurement from Additional Solar projects, namely Additional Solar (Competitive Bidding) for 525 MU with an approved cost of Rs. 158 Cr. and Additional Solar – Himurja for 200 MU with an approved cost of Rs. 70 Cr. However, during True-up for FY 2024-25, DISCOM has neither procured any power from these sources nor submitted any reason for not procuring such power like delay in commissioning of Plants, etc. The summary of projected Solar power is as follows:

Name of Plant	Approved by Hon'ble Commission	
	Units (MU)	Amount (Rs Cr.)
Additional Solar (Competitive Bidding)	525	158
Additional Solar - Himurja	200	70

- 18) PFI observes that instead of procuring power from the approved Additional Solar projects as per MYT Order dated 15/03/2024, HPSEBL need to compensate the shortfall by procuring power through Contingency Purchase from Power Exchanges (PXIL & IEX), at APPC of Rs. 4.56/kWh. Such deviation from the approved procurement plan has resulted in increase in power purchase cost and put additional financial burden on consumers.
- 19) Accordingly, PFI requests the Hon'ble Commission to limit the short-term Power Purchase Cost equivalent to projected solar power i.e., 725 MU @ Rs. 3.14/kWh as pass through in ARR. Thus, power purchase cost to be reduced is as follows:

Source	Energy (MU)	Cost (Rs. Cr.)	Avg. Rate (Rs. /kWh)
Contingency Purchase (IEX)	1,400	620	
Contingency Purchase (PXIL)	495	244	
Total	1,895	865	4.56
Projected Solar Power	725	228	3.14
Power Purchase cost to be considered	1,895	762	4.02

20) Thus, PFI requests the Hon'ble Commission to reduce the Power Purchase cost by Rs. 103 Cr. against not procuring projected Solar Power. The same may be borne by the Government of Himachal Pradesh in the form of Subsidy.

B-5. Details of Arrear

21) PFI has observed that HPSEBL has claimed arrear of Rs. 248 Cr. The same includes arrear payments towards Sawra Kuddu HEP (Rs. 71 Cr.), NTPC arrears of around Rs. 89 Cr., and arrears pertaining to other generating stations amounting to Rs. 40 Cr. However, no Order or specific direction of the Hon'ble Commission/ CERC authorizing the incurrence or payment of such arrear costs has been placed on record. In the absence of any reference to the relevant Order approving the same, PFI requests the Hon'ble Commission to direct HPSEBL to submit complete documentary evidence, along with supporting Orders/approvals, duly justifying the said arrear costs and approve the arrear after prudence check.

B-6. UI Purchase

22) HPSEBL claims the UI Purchase of Rs. 67 Cr. while computing the Power Purchase Cost.

23) Power Purchase Cost shall exclude any charges on account of the Deviation Settlement Mechanism (DSM), in line with the applicable Regulations and consistent directions of the Commission. DSM / UI charges arise due to deviations from scheduled drawal or injection and are penal in nature, attributable to non-adherence to grid discipline. Such costs cannot be considered as a prudent or controllable component of power procurement.

(b) The Power Purchase Cost shall exclude any charges on account of Deviation Settlement Mechanism.

- 24) Accordingly, **PFI requests the Hon'ble Commission to not consider the UI purchase cost of Rs. 67 Cr. as claimed by DISCOM.** Allowing these charges would amount to passing on the burden of operational inefficiencies and scheduling deviations of the utility to consumers, which is impermissible. The Petitioner is required to ensure strict compliance with grid discipline and improve forecasting, scheduling, and operational practices to avoid such deviations in future.

B-7. Rebate on Timely Payment

- 25) PFI observes that HPSEBL has claimed rebate on account of timely payment to GENCOs/TRANSCO's amounting to Rs. 0.04 Cr., which is disproportionately low when compared to the total power purchase cost of around Rs. 3,489 Cr.
- 26) It is observed that in other States, like Delhi utilities generally avail rebate of 1.5% or 2% against timely payment of Power Purchase Bills and Transmission Bills. DISCOM in their True-up Petition submit the details of rebate and the Commission i.e., DERC verify the same and reduce the normative rebate from the Power Purchase Cost. The relevant extract of TPDDL True-up Order dated 25/10/2025 is attached as **Appendix-1.**

6.6 The same provision for deduction of maximum rebate for true up of Power Purchase Cost was also there indicated in Delhi Electricity Regulatory Commission (Terms and Conditions for Determination of Wheeling Tariff and Retail Supply Tariff) Regulations, 2011 which had already been upheld by the Hon’ble High Court of Delhi in W.P.(C) 2203/2012 & C.M. No.4756/2012 vide judgement dated 29/07/2016. The relevant extract from the Judgement is as follows:

*“34. Next, the petitioner complained that in terms of Regulation 5.24, it is assumed that the petitioner would avail the 2% rebate on power purchase costs allowed to a distribution licensee on immediate payment of purchase bills. It was submitted on behalf of the petitioner that even though the working capital has been determined on the basis that bills for purchase of electricity would be paid within a period of one month, nonetheless, the impugned Regulations assumed availing of rebate of 2% which is only possible if the bills are paid by a letter of credit. It is submitted that to the aforesaid extent, the impugned Regulations are contrary to Section 61(c) and 61(e) of the Act which required the Commission to be guided by the principle of rewarding efficiency in performance while determining the tariff. Mr Sanjay Jain countered the aforesaid submissions by pointing out that the bills for purchase of electricity are raised only at the end of the month and, **therefore, the petitioner is expected to pay the same immediately thereafter and there is no inconsistency in the Regulations***

- 27) PFI submits that HPSEBL has not made adequate and sincere efforts to avail the benefit of timely payment rebate. In view of above, PFI requests the Hon’ble Commission to direct HPSEBL to submit detailed justification for the low rebate claimed and to make sustained and concrete efforts to maximize timely payment rebates in future, so as to mitigate the overall power purchase cost and pass on the resulting benefits to the consumers.
- 28) Further, PFI has computed the rebate on timely payment of bills by considering 90% of the Power Purchase and Transmission bills as rebatable and considering 1.5% as average rebate allowed, as follows:

Particulars	Amount (Rs. Cr.)
Power Purchase Cost	3,489
Transmission Charges	629
Total	4,118
Rebatable amount (90% of the total cost)	3,706

Particulars	Amount (Rs. Cr.)
Rebate @ 1.5%	56
Actual rebate claimed by DISCOM	0.08
Total rebate to be considered	56

29) In view of above, PFI requests the Hon’ble Commission to consider rebate on timely payment as Rs. 56 Cr.

30) Accordingly, PFI request the Hon’ble Commission to consider the Power Purchase Cost as:

Particulars	Value (Rs. Cr.)
Power Purchase Cost	4,564
<i>Less: Payment to surrendered Power Plants</i>	<i>10.7</i>
<i>Less: Power Procurement from costlier Power Plant</i>	<i>67</i>
<i>Less: Non procurement of Solar Power</i>	<i>103</i>
<i>Less: UI Purchase</i>	<i>67</i>
<i>Less: Rebate on Timely payment</i>	<i>56</i>
<i>Add: Incentive on account of lower Distribution Loss</i>	<i>5.06</i>
Net Power Purchase Cost	4,266

C. Renewable Purchase Obligation

31) HPSEBL has not submitted any detailed information regarding its source-wise Renewable Purchase, RPO compliance and shortfall if any, as part of the present petition for FY 2024-25 with the Petition.

32) Further, with respect to Hon’ble Commission RPO trajectory, it is submitted that energy transition is the need of the hour and in order to achieve the Country’s target of 500 GW of RE by 2030 and Net Zero by 2070, it is important that every designated consumer including DISCOM should procure Renewable Energy at least equivalent to meet the yearly RPO Targets. In last few years the share of Renewable Energy has increased significantly which resulted in the concern of grid stability due to intermittent nature of RE and raised the challenges of providing Round the Clock power at affordable prices. To overcome these concerns, Renewable Energy Implementing Agencies like SECI have evolved from plain Vanilla tenders (procuring

only Solar or wind energy) to the new age Tenders like RTC or FDRE (Firm & Dispatchable Renewable Energy) Tenders assuring providing round the clock power or peak power through Renewable plus storage combination. The intent of National RPO target is to provide firm and dispatchable renewable energy by providing power through Solar, Wind, Hydro, other Renewable Energy sources and Energy Storage. Further to save the transmission loss and charges, it is also important to have Distributed Renewable Energy to meet the load at the injecting point.

- 33) The prime motive of RPO is to increase share of Renewable energy in the total consumption and in order to promote different sources MoP have come up with technology wise targets. Further, considering the cost and transmission congestion, MoP introduced Distributed Renewable Energy (DRE) Target which include renewable projects upto 10 MW. The prime objective of the introducing DRE is to promote the local available RE and to save the related Transmission network cost, charges and Loss. The Renewable Energy (Solar & Wind) are mostly dominated in 6-7 States like Gujarat, Rajasthan, Tamil Nadu, Andhra Pradesh, etc., due to higher solar irradiance and wind density resulting higher CUF and higher power generation. However, to transmit that energy to the State like Arunachal Pradesh, DISCOMs need to pay ISTS charges and to develop InSTS network, but in case the renewable energy is within the State, DISCOMs does not need to pay ISTS charges which is in the range of 50-70 paisa/kWh and transmission losses, resulting reduction in power procurement cost. PFI has analyzed that the positive impact of higher CUF nearly nullified considering impact of interstate transmission system and intra-state transmission system losses. Thus, PFI requests the Hon'ble Commission and DISCOM to promote DRE in the State.
- 34) It is evident from the above paras that every source is important to provide round the clock power and have minimum impact on grid.
- 35) In view of above, PFI requests the Hon'ble Commission to direct DISCOM to submit comprehensive and verified details of its RPO compliance for FY 2024-25, and if there is a shortfall and impose penalty on non-compliance of RPO targets as per buyout

price of Rs. 245/MWh proposed by Hon'ble CERC vide its suo-moto Order 22/10/2025.

D. Operation and Maintains Expenses

D-1. Employee Expenses

- 36) HPSEBL has claimed employee expenses as Rs. 2,639 Cr. against the approved employee expense of Rs. 2,516 Cr.
- 37) PFI observed that DISCOM has claimed Terminal Benefit of Rs. 1,602 Cr., which is 60% of the Total employee expense. 60% clearly indicates that a substantial portion of the employee cost is legacy-driven, arising from past employment structures and pensionary obligations, rather than being linked to current operational efficiency or service delivery.
- 38) Hon'ble Commission in its earlier Tariff Orders has mentioned that employee cost of DISCOM is one of the highest in the country and issued specific directives to HPSEBL for curtailment of employee cost, including submission of a five-year efficiency improvement plan targeting annual reduction of employee cost by 1%, workforce optimization plan, rationalisation of cadres across HPSEBL, HPPTCL and HPPCL, closure or merger of offices with inadequate workload, and a restriction on fresh recruitment without prior approval of the Commission. However, despite these repeated and detailed directions, HPSEBL has failed to demonstrate any meaningful or sustained reduction in overall employee cost. While HPSEBL has highlighted certain measures such as declaration of surplus posts, merger of offices, and absorption of a limited number of employees into other Government departments, these steps are incremental in nature and are unlikely to result in any significant reduction in employee costs in the near term, particularly in view of the increasing trend of terminal benefits, as follows:

Particulars	FY 22-23(Rs. Cr.)	FY 23-24(Rs. Cr.)	FY 24-25(Rs. Cr.)
Employees Cost	1335	1003	1073
Terminal Benefits	1889	1404	1735

- 39) PFI further analyzed the Employee expenses of Himachal Pradesh and neighboring States and observes that Employee Expense of HP is among the highest.

- 40) Further, it is observed that DISCOM has submitted that terminal benefits as well as the liability of all the employees of the HPSEBL is vested with HPSEBL as per scheme of reform approved by the HP Govt.
- 41) Thus, **PFI requests the Hon’ble Commission to not consider Terminal Benefit** as part of Employee expenses and the same may be borne by the Government of Himachal Pradesh through appropriate budgetary support and not be passed through tariffs. This would ensure tariff fairness, incentive operational efficiency, and align with the Commission’s long-standing objective of protecting consumer interest while enforcing financial discipline on the utility. Accordingly, PFI requests the Hon’ble Commission to consider employee expense as Rs. 1,037 Cr.

(Rs. Cr.)

Particulars	Claimed by DISCOM	Proposed by PFI	Difference
Employee Expense	2,639	1,038	1,602
Less: Terminal Benefit		1,602	

E. Non-Tariff Income

- 42) PFI finds that HPSEBL has considered Non-Tariff Income (NTI) of only Rs. 400 Cr., whereas based on the details submitted by the utility including income from advances/loans, amortisation of Government grants and consumer contributions, income from investments, interest income, penal interest and other related components the total NTI works out to Rs. 593 Cr.
- 43) PFI observes that as per Regulation 37 of the HPERC (Multi Year Wheeling Tariff & Retail Supply Tariff) Regulations, 2023, all incomes incidental to the electricity business are required to be treated as Non-Tariff Income and deducted from the Aggregate Revenue Requirement (ARR). The relevant clause is as follows:

“37. Non-Tariff Income.—(a) All incomes being incidental to electricity business and derived by the Licensee from sources, including but not limited to profit derived from disposal of assets, income from rent of land and buildings, delayed payment surcharge, meter rent (if any), income from investments other than contingency reserves, interest income on advance to suppliers and contractors, income from rent from staff quarters,

income from rent from contractors, income from hire charges from contractors and others, supervision charges for capital works, income from consumer charges levied in accordance with Schedule of Charges approved by the Commission, income from recovery against theft and/or pilferage of electricity, income from advertisements, income from sale of tender documents, miscellaneous receipts from the consumers and income to Licensed business from the Other Business of the Distribution Licensee shall constitute Non-Tariff Income of the Licensee;

(b) Interest on security deposits, in excess of the rate specified by the Commission shall be considered as Non Tariff income of the Licensees;

(c) The amount received by the Licensee on account of Non-Tariff Income shall be deducted from the aggregate revenue requirement in calculating the net revenue requirement of such Licensee.”

44) PFI notes that the HPSEBL has considered Delayed Payment charge from consumers of Rs. 51 Cr. while computing Non-Tariff Income (NTI) for the relevant financial years.

45) PFI submits that LPS is levied on consumers for delayed payment of electricity bills and does not have any direct nexus with the provision of electricity supply.

46) PFI submits before Hon'ble Commission that Hon'ble APTEL in its judgment dtd. 28/11/2013 in Appeal Nos. 14 of 2012 in the matter of NDPL VS DERC has decided that LPSC received by DISCOMs from the consumers shall be treated as NTI and its Financing Cost has to be allowed by Commission. Relevant extract of the said Judgment is as follows:

"131. The Submissions made by the Appellant on this Issue are as under:

a) LPSC is levied on consumers who pay their bill after the due date. LPSC received by the distribution licensee is treated as Non-Tariff Income under Regulation 5.23 of the MYT Regulations and the same is deducted to arrive at the ARR. Regulation 5.23 provides as follows:

b) "5.23. All incomes being incidental to electricity business and derived by the Licensee from sources, including but not limited to profit derived from disposal of assets, rents, delayed payment surcharge, meter rent (if any), income from investments other than contingency reserves, miscellaneous receipts from the consumers and income to licenses business from the other Business of the Distribution Licensee shall constitute Non-Tariff Income of the Licensee.”

47) Based on the above, PFI has computed the financing cost of LPSC, as follows:

Particulars	PFI Working
Non-Tariff Income (A)	593
Less: Delayed Payment Surcharge from Consumer (B)	51
Late Payment Surcharge C = (B/18%)	283
Less: Financing Cost D = (C*12.38%)	35
Net Non - Tariff Income E = (A-C-D)	577

48) PFI has recomputed the NTI based on the methodology shown in the aforementioned APTEL Judgement as follow:

(Rs. Cr.)

Particulars	Claimed By DISCOM	Proposed by PFI	Difference
Non - Tariff Income	401	577	177

F. SUMMARY OF HPSEBL TRUE-UP PETITION FOR FY 2024-25

49) As stipulated above, summary of PFI Comments on True-up of FY 2024-25 for HPSEBL is as follows, Hon'ble Commission is requested to kindly consider the same.

(Rs. Cr.)

Sr. No.	Particulars	Claimed by DISCOM	Proposed by PFI	Difference
1	Sales	11,882	11,882	
2	Distribution Loss	9.24%	9.24%	
3	CTU	3.75%	3.75%	
4	STU	0.50%	0.50%	
3	Power Purchase Cost	4,569	4,266	(303)
3a	Less: Payment to surrendered Power Plants		11	
3b	Less: Power Procurement from costlier Power Plant		67	
3c	Less: Non procurement of Solar Power		103	
3d	Less: UI Purchase		67	
3e	Less: Rebate on Timely payment		56	
4	Transmission Charges	867	867	
5	Operation & Maintenance (O&M) Expenses (5a+5b+5c)	2,857	1,255	(1,602)
5a	Employee Expenses	2,639	1,038	(1,602)
5a-i	Less: Terminal Benefits		1,602	
5b	Administrative & General (A&G) Expenses	90	90	

Sr. No.	Particulars	Claimed by DISCOM	Proposed by PFI	Difference
5c	Repair & Maintenance (R&M) Expenses	127	127	
6	Return on Equity (RoE)	86	86	0
7	Interest on Finance Charges	317	317	0
8	Depreciation	238	238	0
9	Miscellaneous Written Off/ Other debits	1	1	0
10	Aggregate Revenue Requirement (ARR)	8,697	6,792	(1,905)
10a	<i>Less: Adjustment of True Up of Surplus of FY 2022- 23</i>	<i>(164)</i>	<i>(164)</i>	<i>0</i>
11	Non-tariff Income	401	577	177
12	Net ARR	8,132	6,051	(2,082)
13	Total revenue from Sale of Power	8,712	8,712	0
14	Standalone (Gap)/Surplus	580	2,661	2,082

50) In view of above, PFI requests the Hon'ble Commission to consider the submissions made by PFI and as part of the Prudence Check. **Further, it is observed that DISCOM has Revenue Surplus of Rs. 2,661 Cr. instead of projected Revenue Surplus of Rs. 580 Cr. PFI requests the Hon'ble Commission to kindly consider the same.** The elements of ARR which are not as per Regulatory provisions may not be passed on to the consumers of Himachal Pradesh, rather it should be borne by Govt. of Himachal Pradesh in the form of subsidy. **Accordingly, the Govt. of Himachal Pradesh should provide additional subsidy of Rs. 2,082 Cr. to HPSEBL.**

PFI Comments/Suggestions: HPSEBL ARR Petition for FY 2026-27

G. Monthly Demand, Power Quantum & Power Purchase Cost Projection

- 51) Power Purchase Cost accounts for 70-80% of the ARR of any DISCOM and therefore DISCOM as well as the Commission focus on optimizing the same which resulted into introduction of Merit Order Despatch principle and Resource Adequacy planning. Further, the Indian Power Sector is very dynamic and changing frequently with increase in renewable energy share resulting crash of short-term prices at Power exchange during the solar hours, Green Energy Open Access, tremendous growth in Rooftop solar/PM-Surya Ghar, deployment of Energy storage, etc. have impacted the process of demand projection and accordingly the power procurement. This mandates DISCOMs to cover such factors while projecting the sales and corresponding power procurement while filing the Tariff Petitions after considering hourly or at least monthly energy balance and monthly power purchase quantum and cost, which has not been observed in the case of HPSEBL Tariff Petition, wherein it has been noticed that State like Madhya Pradesh and Andhra Pradesh, the Tariff Petition include the projection of Power Purchase Quantum and Cost on monthly format basis and they also submit details related to MoD even in the projection part, the relevant pages from the Petitions are attached as **Appendix 2 & 3**.
- 52) Further, it is also observed that DISCOM has completed the Power Purchase Cost section in 5-6 pages only without submitting the basic details like assumptions considered for projecting plant-wise quantum like Capacity, DISCOM share, PLF, Minimum Technical Limit, annual overhauling/maintenance schedule, past generation trend, CERC/Commission Order for projecting Fixed Charges, etc. like other DISCOMs submit with the Petitions.
- 53) **Hence, it is requested to the Hon'ble Commission to direct DISCOMs to resubmit such details to the Commission and the same may be approved after prudence check of the details submitted by the DISCOMs.**

H. Sales and Revenue

H-1. Energy Balance

54) PFI observes that HPSEBL has considered CTU transmission losses of 4.15% for computing Energy Balance for FY 2026-27.

55) It is observed that actual CTU Transmission Loss in FY 2024-25 was 3.60% and the same should be considered for FY 2026-27. Accordingly, PFI has recomputed the Energy Balance by considering CTU Loss as 3.60% instead of claim of 4.15%, as follows:

(MU)

Particulars		Projected by DISCOM	Proposed By PFI	Difference
A	Units procured from Interstate generating projects (including free power stations connected to ISTS)	8915	8915	
B	Banking Purchase at ISTS	0	0	
C	CTU	4.15%	3.60%	
D	Transmission Losses in MU	370	320	(49)
E	Net Energy Available at State Periphery	8,545	8,594	49
F	Power Available within the State (i+ii+iii)	5503	5503	
	i) Own Generating Stations	194	1942	
	ii) Free Power Own Generation and IPPS-GOHP Share	458	458	
	iii) IPPs (i/c Solar)	3103	3103	
G	Power Purchase from other Sources	114	114	
H	Total Energy available (E+F+G)	14,162	14,211	49
I	Energy Sales within the State	12,774	12,774	
J	Inter-State Sale of Power	0	0	
K	Total Energy Available at State Periphery (H-J)	14,162	14,211	49
L	STU Losses @0.5%	71	71	0
M	Energy Available for Sale to DISCOM	14091	14140	49
N	Energy Sales within the State	12774	12774	
O	T&D Loss DISCOM (M-N)	1317	1366	49
P	T&D Loss DISCOM (%)	9.35%	9.66%	0.31%

56) Accordingly, due to adoption of higher CTU loss of 4.15% instead of 3.60%, HPSEBL has projected excess power procurement of about 49 MU.

I. Power Purchase Cost

I-1. CTU Loss

- 57) PFI in above section has recomputed the Energy Balance after considering the CTU Loss as claimed by DISCOM in FY 2024-25, accordingly, DISCOM has projected 49 MU excess Power Purchase.
- 58) PFI requests the Hon'ble Commission to reduce the Power Purchase Quantum by 49 MU and corresponding Power Purchase Cost at Avg. Power Purchase cost of Rs. 2.89/kWh as projected by DISCOM.

Particular	Excess Power Purchase Quantum (MU)	APPC (Rs./kWh)	Excess Power Purchase Cost (Rs. Cr.)
Power Purchase Cost	49	2.89	14

I-2. Escalation in Power Purchase Cost

- 59) HPSEBL has considered escalation of 5% for NTPC thermal stations and 3% escalation for Hydro projects of NHPC, SJVNL, UJVNL, UPJVNL, BBMB and NPCIL (NAPS & RAPS) over the actual cost of FY 2024-25 while projecting Power Purchase Cost for FY 2026-27.
- 60) It is further submitted that the Central Government, vide Ministry of Finance Notification No. 9/2025–Central Tax (Rate) dated 17.09.2025, has increased the GST rate on coal from 5% to 18%, and vide Notification No. 2/2025–Compensation Cess (Rate) dated 17.09.2025, has abolished the Compensation Cess of Rs. 400/MT with effect from 22.09.2025. These changes have a direct bearing on the cost of coal procured by generating companies. The Hon'ble CERC, vide its suo-motu order dated 01.10.2025, has clarified that the aforesaid notifications squarely fall within the ambit of a **“Change in Law”** event under Section 63 of the Act, except in case of generating companies having captive coal mines
- 61) Further, as per PFI’s analysis, the rationalisation of GST on coal from 5% to 18% coupled with removal of the compensation cess of Rs. 400 per tonne is expected to reduce the overall cost of generation for coal-based power plants. The Ministry of Coal has estimated that coal grades G6 to G17 would witness a reduction in prices ranging from Rs. 13.40 per tonne to Rs. 329.61 per tonne. For the power sector, the average

reduction is estimated at around Rs. 260 per tonne, translating into a reduction of about 17–18 paise per kWh in the cost of generation.

- 62) PFI also finds that MePDCL, Meghalaya has claimed the impact of rationalisation of GST on coal in its ARR Petition for FY 2026-27 and passed on the benefit of same to consumers. The relevant extract of MePDCL Petition is attached as **Appendix-4**.
- 63) PFI further submits that the Hon'ble Commission has already approved a monthly Fuel and Power Purchase Adjustment Surcharge (FPPAS) mechanism, which provides for automatic recovery of variations in power.
- 64) In view of above and the Government of India notifications dated 17.09.2025 and the expected reduction in coal prices and consequent Energy Charge Rates of thermal (coal) power plants, PFI requests the Hon'ble Commission to consider Fixed Cost, Energy Charge Rate at the same level as FY 2024-25, without any escalation, as it will reduce upfront loading of same on Tariff.
- 65) Accordingly, PFI has recomputed the Power Purchase Cost of HPSEBL considering the lower of the actual APPC claimed by DISCOM in True-up Petition or projected by DISCOM for FY 2026-27. Accordingly, **PFI requests the Hon'ble Commission to reduce the Power Purchase cost by Rs. 79 Cr.**

I-3. Projection from surrendered Power Plant

- 66) DISCOM has projected Power Purchase Cost of Rs. 28 Cr. against Anta GPP, Auriya GPP and Dadri GPP. Further, DISCOM has submitted that has considered impact of fixed charges for Anta, Auraiya and Dadri GPP, as NTPC has intimated that HPSEBL has selectively de-allocated its costly power and continued the cheap power from other projects under BPSA whose agreement has expired. The relevant extract is as follows:

“HPSEBL has considered impact of fixed charges for Anta, Auraiya and Dadri GPP, as NTPC has intimated that HPSEBL has selectively de-allocated its costly power and continued the cheap power from other projects under BPSA whose agreement has expired. It is opined that thermal power is base power for HPSEBL and de-allocation from Rihand projects may impact the power purchase of

HPSEBL adversely, therefore, in the event if HPSEBL has to consider the reallocation of Gas station, it has to go forward after approval of Hon'ble Commission.”

67) PFI observes that the Hon'ble Commission, while issuing the MYT Order, has not considered any energy availability for the 5th Control Period on account of surrender of capacity share from these stations, in line with the projections of the Petitioner.

8.6.21 In case of gas-based stations (Anta, Auriya and Dadri), the Commission has not considered energy availability for the 5th Control Period due to surrendered capacity share from these plants in line with the projection of the Petitioner.

68) In view of above, PFI consider that projecting power from surrendered Power Plants are not logical and are financial burden on consumers.

69) Accordingly, **PFI requests the Hon'ble Commission to reduce the Power Purchase cost by Rs. 28 Cr. and to direct HPSEBL to exit the existing PPAs with NTPC for Anta, Auriya and Dadri Gas Power Plants.** Further, since no capacity or energy from these stations has been approved by the Hon'ble Commission for the 5th Control Period, the cost pertaining to power procurement from these gas-based stations may not be considered while approving Power Purchase Cost, so as to avoid fixed cost burden and prevent any avoidable cost from being passed on to consumers.

I-4. Deviation from MYT-approved Power Procurement Plan

70) PFI observes that the Hon'ble Commission, vide MYT Order dated 15/032024, had approved a specific power procurement plan for FY 2025-26 and FY 2026-27. However, HPSEBL has deviated from the approved plan while submitting the Revised Estimates and ARR projections.

71) PFI notes that several generating sources approved by the Hon'ble Commission in the MYT Order have either not been considered or have been significantly reduced in the Revised Estimates, such as Chaba, SECI Solar (New), HPPCL Solar (Pekhubela & Aglor) and Additional Solar (Competitive Bidding).

72) PFI further observes that certain power procurement sources which were not approved in the MYT Order have been considered in the Revised Estimates, including

Tanda-II in FY 2026-27, without seeking prior approval of the Hon’ble Commission. Such deviations from the Commission-approved power procurement plan, without adequate justification or approval, are not in line with the MYT framework and undermine prudent power procurement planning.

73) Accordingly, PFI requests the Hon’ble Commission to direct HPSEBL to submit detailed plant-wise justification for all deviations from the MYT-approved power procurement plan, including reasons for non-procurement from approved sources and inclusion of unapproved sources in the Revised Estimates and cap the APPC of such plants with the APPC projected by DISCOM for FY 2026-27 i.e., Rs. 2.89/kWh. Accordingly, PFI requests the Hon’ble Commission to reduce the Power Purchase cost by Rs. 30 Cr. the same may be borne by Govt. of Himachal Pradesh in the form of Subsidy.

74) In view of above, PFI request the Hon’ble Commission to allow Power Purchase Cost as:

Particulars	Projected by DISCOM	Proposed by PFI
Power Purchase Cost	4202	4051
<i>Less: Excess Power against CTU Loss</i>		14
<i>Less: Cost against surrendered PPA</i>		28
<i>Less: Escalation considered</i>		79
<i>Less: Power from unapproved sources</i>		30

J. Renewable Purchase Obligation

75) PFI notes that, HPSEBL has not submitted any detailed RPO procurement plan or projected RPO compliance/shortfall for FY 2026-27, including quantum of renewable power procurement or proposed purchase of Renewable Energy Certificates (RECs). In the absence of such details, it is not possible to assess the prudence and adequacy of RPO compliance by HPSEBL.

76) PFI further observes that there is a variation between the RPO trajectory specified under the as per the HPERC (Renewable Power Purchase Obligation and its Compliance) Regulations, 2023. dated 24th Feb 2023 is as follows:

Schedule

Minimum percentage for Renewable Power Purchase Obligation

Year	Minimum Quantum of Purchase in percentage (%) from renewable sources (in terms of energy in kWh) of total consumption.			
	Wind Renewable Purchase Obligation (Wind RPO)	Hydro Power Purchase Obligation (HPO)	Other Renewable Purchase Obligation (Other RPO)	Total Renewable Purchase Obligation (Total RPO)
2022-23	0.81	0.35	23.45	24.61
2023-24	1.60	0.66	24.82	27.08
2024-25	2.46	1.08	26.37	29.91
2025-26	3.36	1.48	28.17	33.01
2026-27	4.29	1.80	29.86	35.95
2027-28	5.23	2.15	31.43	38.81
2028-29	6.16	2.51	32.69	41.36
2029-30	6.94	2.82	33.57	43.33

77) Further, RPO Trajectory as per Ministry of Power notification dated 23/10/2023 is as follows:

TABLE

Sl.No	Year	Wind renewable energy	Hydro renewable energy	Distributed renewable energy*	Other renewable energy	Total renewable energy
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1.	2024-25	0.67%	0.38%	1.50%	27.35%	29.91%
2.	2025-26	1.45%	1.22%	2.10%	28.24%	33.01%
3.	2026-27	1.97%	1.34%	2.70%	29.94%	35.95%
4.	2027-28	2.45%	1.42%	3.30%	31.64%	38.81%
5.	2028-29	2.95%	1.42%	3.90%	33.10%	41.36%
6.	2029-30	3.48%	1.33%	4.50%	34.02%	43.33%

78) In this regard, PFI submits that pursuant to the Energy Conservation (Amendment) Act, 2022, the Central Government has been empowered to specify the minimum share of consumption from non-fossil sources, and the Ministry of Power notification dated 23.10.2023 prescribing RPO targets for designated consumers, including DISCOMs, would prevail.

79) Accordingly, PFI requests the Hon'ble Commission to direct HPSEBL to submit a detailed RPO compliance plan for FY 2026-27, duly aligned with the MoP-notified

RPO trajectory, along with details of renewable procurement and/or REC requirement, for proper examination and to ensure statutory compliance.

K. Operation and Maintains Charges - Terminal Benefits

80) HPSEBL has proposed a total employee cost of Rs. 2,988 Cr. including Terminal Benefit of Rs. 2063 Cr. i.e., around 70%.

81) PFI in the True-up section has analyzed the Employee cost of HPSEBL with neighboring states and it is observed that due to huge burden of Terminal Benefit, employee expenses of HPSEBL is highest among the region. It is also observed that Hon'ble Commission has directed multiple time to reduce the burden.

82) PFI submits that these costs are legacy in nature and arise out of past service conditions and policy decisions, and do not have any nexus with current operational efficiency or supply of electricity Loading such terminal benefit liabilities onto present and future consumers is inequitable and contrary to tariff principles.

83) PFI in line with the True-up section, requests the Hon'ble Commission to not consider the Terminal Benefit as part of Employee Expenses and the same should be borne by the Govt. of Himachal Pradesh in the form of subsidy. Accordingly, PFI has recomputed the employee expenses as:

Particulars	Proposed By HPSEBL	Proposed by PFI
Employee Expenses	2988	925
<i>Less: Terminal Benefit</i>		2063

L. Interest on Working Capital

84) HPSEBL has projected Rs. 141 cr. amount towards Interest on Working Capital for the FY 2026-27 in line with the Regulatory provisions i.e., considering 1 month O&M Expense of Rs. 289 Cr.

85) PFI in above para recomputed the Employee expenses by not considering the terminal benefit, accordingly, PFI has recomputed Interest on Working Capital as follow:

Sr. No.	Particulars	Projected By HPSEBL	Proposed by PFI
1	1 Month O&M	289	117
2	2 Months receivable	1,439	1,439
3	40% of R & M Expenses for one Months	6	6
4	Total Working Capital	1,734	1,562
5	Less: Consumer Security Deposit	594	594
6	Working Capital Required	1,140	968
7	Rate of Interest on Working Capital	12.37%	12.37%
8	Interest on Working Capital	141	120

86) Thus, **PFI requests the Hon’ble Commission to allow Interest on Working Capital as Rs. 120 Cr. for the FY 2026 – 27.**

M. Non-Tariff Income

87) HPSEBL has projected Non-Tariff Income of Rs. 218 Cr.

88) PFI has observed that actual Non-Tariff Income claimed by DISCOM in FY 2024-25 True-up Petition is Rs. 593 Cr. Further, PFI has recomputed the Non-Tariff Income inline with the Hon’ble APTEL judgement as Rs. 577 Cr.

89) In view of above, PFI requests the Hon’ble Commission to consider the Non-Tariff Income as Rs. 577 Cr.

N. SUMMARY OF HPSEBL ARR & TARIFF PETITION FOR FY 2026-27

90) As stipulated above, summary of PFI Comments on ARR of FY 2026-27 for HPSEBL is as follows, Hon’ble Commission is requested to kindly consider the same.

(Rs. Cr.)

Sr. No.	Particulars	Projected By HPSEBL	Proposed by PFI	Difference
1	Sales	12,774	12,725	(49)
2	Distribution Loss	9.35%	9.66%	0.31%
3	CTU	4.15%	3.60%	(0.55%)
4	STU	0.50%	0.50%	0.00%
5	Power Purchase Cost	4,202	4,051	(151)

Sr. No.	Particulars	Projected By HPSEBL	Proposed by PFI	Difference
5a	<i>Less: Excess Power against CTU Loss</i>		14	
5b	<i>Less: Cost against surrendered PPA</i>		28	
5c	<i>Less: Escalation considered</i>		79	
5d	<i>Less: Power from unapproved sources</i>		30	
6	Transmission Charges	1,010	1,010	0
7	Operation & Maintenance (O&M) Expenses (7a+7b+7c)	3,471	1,408	(2,063)
7a	Employee Expenses	2,988	925	(2,063)
7a-i	Less: Terminal Benefits		2,063	
7b	Administrative & General (A&G) Expenses	317	317	0
7c	Repair & Maintenance (R&M) Expenses	166	166	0
8	Return on Equity (RoE)	108	108	0
9	Interest on Finance Charges	372	351	(21)
10	Depreciation	281	281	0
11	Aggregate Revenue Requirement (ARR)	9,444	7,209	(2,235)
12	Non-tariff Income	218	577	359
13	Net ARR	9,226	6,632	(2,594)
14	<i>Less: Prior Period Expenses</i>	590	590	
15	Net ARR	8,636	6,041	(2,594)
16	Total revenue from Sale of Power	8,636	8,636	
17	Standalone (Gap)/Surplus	0	2,594	2,594

91) In view of above, it is observed that HPSEBL is Revenue Surplus by Rs. 2,594 Cr. PFI requests the Hon'ble Commission to kindly consider the same. Accordingly, there will be no requirement for Tariff hike as proposed by HPSEBL. Further, the Govt. of Himachal Pradesh should provide additional subsidy of Rs. 121 Cr., on account of higher claims of DISCOM as tabulated above, over and above the subsidy decided by Govt. of Himachal Pradesh for FY 2026-27.

O. Bifurcation of DISCOM ARR into Wheeling & Retail Business

92) In order to implement the provisions of Electricity Act, 2003 related to competition and Open Access as per Section 42 and the provisions of the proposed Electricity

(Amendment) Bill, 2025 mandating de-regulation of the consumers above 1 MW and parallel licensing within same area through shared network, there is a urgent need of filling separate Petition for Wheeling and Retail by DISCOMs which is being already followed by DISCOMs of Andhra Pradesh & Telangana (**Appendix- 5 & 6**). Such filling of Petition should be transparently and accurately linked to the Audited Accounts.

- 93) In view of above, PFI requests the Hon'ble Commission to direct DISCOM to submit separate Petition for Wheeling and Retail Business along with break-up of business-wise expenses and income in Audited Accounts.

P. Demand Side Management (DSM) Fund

- 94) PFI observed that DISCOM has also not submitted any proposal related to DSM initiatives. DSM is a strategic approach to energy conservation that seeks to manage consumer demand for energy rather than simply supply it. It is a coordinated set of activities and programs undertaken by electric utilities, developers, government agencies, and end-use customers to ensure that electric power service can be delivered to consumers at the lowest cost consistent with reliable supply. DSM also seeks to promote energy conservation and peak load reduction through voluntary or mandatory actions taken by the above-mentioned participants.

- 95) In view of above, PFI requests the Hon'ble Commission to direct HPSEBL to focus on the DSM activities and submit detailed proposal w.r.t. activities proposed under DSM.

Q. PM SURYA GHAR – MUFT BIJLI YOJNA

- 96) PM Surya Ghar: Muft Bijli Yojana, the world's largest domestic rooftop solar initiative, is transforming India's energy landscape with a bold vision to supply solar power to one crore households by March 2027. By March 2025, installations under the scheme are expected to exceed 10 lakhs, with the numbers doubling to 20 lakh by October 2025, reaching 40 lakhs by March 2026, and ultimately achieving the target of one crore by March 2027¹. The scheme is projected to add 30 GW of solar capacity

¹ <https://pib.gov.in/PressReleasePage.aspx?PRID=2081250>

through rooftop installations in the residential sector, significantly contributing to India's renewable energy goals.

- 97) Through this rooftop solar scheme many domestic consumers will have Net metering connections which will have a sizeable impact on the domestic category sales. However, in the Tariff Petition for ARR of FY 2026-27, it is noted that DISCOM have submitted any proposal related to PM Surya Ghar – Muft Bijli Yojna.
- 98) In view of above, PFI submits that Sales forecast for DISCOM in ARR of FY 2026-27 may be done considering the impact of PM Surya Ghar – Muft Bijli Yojna.

R. ENERGY STORAGE

- 99) India's evolving energy storage policy framework underscores its commitment to enhancing grid flexibility and supporting renewable energy integration. Since 2019, a robust regulatory ecosystem has been crafted to support energy storage deployment through national initiatives around technical standards, legal frameworks, transmission charges, Resource Adequacy (RA) planning, market mechanisms, and financial incentives, as well as state-level initiatives.
- 100) In a significant regulatory development, the MoP clarified Legal Status to ESS on January 29, 2022. The order identifies Energy Storage Systems (ESS) as an essential component of the power system under the Electricity Act of 2003, permitting ESS to function as a standalone or integrated element within generation, transmission, or distribution networks. The ESS can be operated by various entities, and standalone ESS projects can be licensed independently and granted connectivity under specific rules, encouraging broader ESS applications and ownership models.
- 101) The Waiver of Inter-State Transmission System (ISTS) Charges for solar, wind (onshore and offshore), and green hydrogen projects was mandated by the Ministry of Power (MoP) on November 23, 2021, with subsequent amendments in November 2021, December 2022, May 2023, June 2023 & June 2025. The relevant extract is as follows:

“a) ISTS charges waiver for Hydro PSP Projects for which the construction work has been awarded on or before 30th June 2028 shall be 100%.

b) ISTS charges waiver for co-located Battery Energy Storage System (BESS) Projects commissioned on or before 30th June, 2028 shall be 100%, if the power from such BESS projects is consumed outside of the state, where such BESS project is commissioned.

Provided that a BESS project shall be considered as co-located, if the BESS and RE projects are connected at the same ISTS sub-station.

c) There will not be any ISTS charges waiver for Hydro PSP Projects, for which the construction work awarded after 30th June, 2028 and for co-located BESSs commissioned after 30th June, 2028.

d) For BESS projects which are not co-located, the ISTS charges waiver shall be as per the extant orders issued by the Ministry of Power and CERC Regulations.”

102) The Central Electricity Authority (CEA) on 28/06/2023, has established RA planning guidelines at both national and state levels, an important step forward, and has recently come up with state-wise RA reports with up to 5-year or 10-year RA projections. The CEA Resource Adequacy guidelines also outline a framework for incorporating ESS in RA planning.

103) Recent national and state government policies have begun to lay a foundation that will support ESS deployment and its integration into RA planning and procurement, electricity markets, and system operations.

104) The CEA in its Report for Resource Adequacy Plan² for the State of Himachal Pradesh for the period from FY 2025-26 to FY 2035-36 has identified that:

- Himachal Pradesh, with its existing and planned capacity addition only, is likely to witness energy deficit ranging from 2914 to 6443 MUs in different years from 2026-27 to 2035-36.

² https://cea.nic.in/wp-content/uploads/resource_adequacy_st/2026/01/Report_on_Resource_Adequacy_Plan_Generation_for_Himachal_Pradesh_till_2035_36.pdf

- total projected contracted capacity for the year 2035-36 is around 11,524 MW which consists of 410 MW from coal; 4 MW from biomass; 55 MW from nuclear; 2,247 MW from hydro; 4,067 MW from solar; 900 MW from hybrid; 569 MW from hydro based Distributed Renewable Energy (DRE) source; 383 MW from solar based DRE; 448 MW from small hydro plant (SHP); 1,299 MW from Storage and 1143 MW of MTOA/STOA arrangement is projected to be required by 2035-36. This capacity shall be able to meet the projected demand with prescribed reliability criteria and to comply with the stipulated Renewable Purchase Obligation (RPO) targets. The storage requirement can be met from PSP, combination of 2 hr/4 hr BESS or a combination of PSP and BESS.

Year	Storage (MW)	
	Planned Contracts	Additional Requirement
FY 2026-27	0	0
FY 2027-28	0	0
FY 2028-29		0
FY 2029-30		149
FY 2030-31		200
FY 2031-32		238
FY 2032-33		207
FY 2033-34		125
FY 2034-35		197
FY 2035-36		182

105) Standalone and co-located ESS can play an important role in meeting RA requirements under India’s emerging RA framework. Going forward, state-level RA frameworks need to be closely aligned with long-term planning and resource procurement processes to support cohesive implementation.

106) **In view of above, PFI submits that Energy Storage is an effective tool for Energy arbitrage for DISCOMs in optimization of their Power Purchase Cost. For instance, in BESS, Batteries can be charged in the off-peak hours and can be discharged in Peak hours, thus, avoiding reliance of DISCOMs on high-cost short term Power from markets or not scheduling the high-cost Power Plants. With steep reduction in Battery prices in CY 2024 and active participation by various DISCOMs, as stipulated above, HPSEBL necessitates to consider Energy Storage as part of their Power Procurement Planning in line with Resource Adequacy Planning formulated by CEA for Himachal Pradesh.**

S. NFA approach for Return on Equity

107) Under Section 181 of the Electricity Act, 2003, SERC has been defined specific functions to frame Regulations. Sub-Section (1) of Section 181 stipulates that “The State Commission may, by notification make regulations consistent with this Act and the rules generally to carry out the provisions of this Act.”

108) Section 61 of the Electricity Act, 2003, pertains specifically to framework of Tariff Regulations by appropriate Commission. Sub-Section (d) of Section 61 stipulates that while framing Tariff Regulations, appropriate Commission may be guided by various factors including “safeguarding of consumers' interest and at the same time, recovery of the cost of electricity in a reasonable manner;”

109) Taking an ideal case of Transformer, whose useful life is 25 years. Based on such useful life, Depreciation is first calculated for 12 years which is linked to 70% of loan repayment. Balance Depreciation till 90% is segregated over balance useful life of 25 years.

110) As mandated u/s 61 (d), stipulated above, there has to be recovery of cost of Electricity in a reasonable manner. Beneficiaries pay for the cost of electricity for 25 years. Initially, Capital Cost is split into 70:30::Debt:Equity which is being currently dealt as follows :

- **For 1st 12 years:** (ref: Regulation 32 of MSERC (Multi Year Tariff) Regulations, 2014)
 - Loan Repayment equivalent to 70% of Capital Cost, is being linked to Depreciation and its Interest portion is allowed as separate line item in Fixed Cost.
 - Return on Equity is allowed yearly on 30% of Capital Cost without depreciating the equity base since, depreciation is being linked to Debt component.
- **Balance Useful Life of 13 years**
 - Loan has been fully repaid whose principal payment was linked to Depreciation i.e., asset has now been 70% Depreciated.

- Depreciation is still allowed as an expense in Fixed Cost till 25 years but Equity Base is not reduced.
- Till 100% Loan repayment, which translates to recovery of 70% of Capital Cost, Depreciation used to reduce the Loan Base by linking with loan repayment but once loan is fully repaid Depreciation is still allowed as an expense in Annual Fixed Charges and RoE is allowed on total Equity Base which is same as that on Year 1.

111) So, a utility, after 12 years (when loan has been fully repaid) receives Depreciation in ARR and also RoE on full Equity Base. Rather, after 12 years, RoE should be allowed on Net Fixed Asset basis and Equity Base should be reduced by Depreciation since Depreciation is allowed as an expense even after 12 years recovered from consumers.

Other SERCs where NFA approach is adopted

112) Andhra Pradesh Electricity Regulatory Commission, Delhi Electricity Regulatory Commission.

CERC Order dtd. 13/08/2021 – NFA Approach for Emission Control System

113) Hon'ble CERC in its Order dtd. 13/08/2021 related to determination of Compensation on account of installation of Emission Control System has considered NFA approach as follows:

“36. We have considered all the suggestions and comments of the stakeholders. However, the Commission notes that the approach of net fixed assets and cost of employed suggested in the draft Suo-Motu order satisfies the principle of economic restitution. The Commission is aware of the concerns and financial position of the generating companies. However, compensation for change in law cannot be a mechanism to improve their financial position. Accordingly, the proposed approach of servicing investment through cost of capital employed is appropriate, being consistent with the principle of economic restitution.”

CERC Order dtd. 30/07/2016 – NFA Approach for BTPS

114) Hon'ble CERC in it's Order dtd. 30/07/2016 related to Truing up of Fixed Cost of 705 MW of BTPS (3 x 95 + 2 x 210) for the period from 1/4/2009 to 31/03/2014, had decided NFA approach post repayment of loan, tabulated as follows:

*“63. The respondent, BRPL has requested the Commission to direct the petitioner to furnish the actual Corporate tax paid against the BTPS duly audited and certified by the Auditors. In response the petitioner has submitted that the Commission has already upheld the contention of the Petitioner, and therefore, this is a settled matter. **As per methodology under NFA approach, return would be provided on constant equity component till the loans are fully paid and once the loans are fully repaid subsequent depreciation recovery would be utilized towards notional reduction in equity.** In other words, return on equity would be calculated on reducing equity base once the loan is fully repaid notionally. The net equity worked out on cash basis as on 1.4.2009 is ₹17946.58 lakh whereas ₹17848.20 lakh has been considered by the petitioner for purpose of tariff. The grossing up of the base rate has been done with respect to the actual tax rate applicable to the petitioner for the years 2009-10, 2010-11, 2011-12, 2012-13 and 2013-14. Accordingly, return on equity has been worked out on the normative net equity as on 1.4.2009 after accounting for the admitted actual additional capital expenditure for the period 2009-14 as above. Return on Equity has been computed as under:-*

	(₹ in lakh)				
	2009-10	2010-11	2011-12	2012-13	2013-14
Opening notional equity	17923.71	15699.11	13873.71	14063.84	12366.63
Addition due to Additional Capitalisation	14.65	174.78	781.73	279.06	25.00
Repayment of Equity (balance of depreciation after repayment of loan)	2239.25	2000.18	591.60	1976.27	2448.21
Closing Equity	15699.11	13873.71	14063.84	12366.63	9943.42
Average Equity	16811.41	14786.41	13968.77	13215.23	11155.02
Return on Equity (Base Rate) (%)	15.50	15.50	15.50	15.50	15.50
Tax rate (%)	33.990	33.218	32.445	32.445	33.990
Rate of Return on Equity (Pre Tax) (%)	23.481	23.210	22.944	22.944	23.481
Return on Equity (Pre Tax)	3947.49	3431.93	3204.99	3032.10	2619.31

- 115) In view of above, it is noted that since beneficiaries are required to pay for the useful value of the assets in operation, therefore NFA approach would be in tandem with Section 61 (d) of the Act.
- 116) GFA approach leads DISCOMs to earn return on depreciated assets. Therefore, the capital cost may be divided in the ratio of loans and equity and the loan amount may be reduced to the extent of depreciation accrued. Once the loan is fully repaid, further depreciation must reduce the Equity component as still depreciation is allowed to be recovered in Fixed Cost even after full repayment of loan.
- 117) Working Methodology of GFA and proposed NFA Approach is Annexed herewith as **Appendix-7** (only RoE, IoL and Depreciation), wherein it may be noted that from 20th Year onwards Equity Base is reduced, after repayment of Loan, through Depreciation. Cumulative RoE till 25 years is Rs. 105.60 Cr. whereas under NFA approach is Rs. 95.71 Cr.
- 118) However, the DISCOMs have not submitted the details in line with the Hon'ble Commission Regulation.
- 119) In view of above, PFI requests the Hon'ble Commission to direct DISCOMs to submit the details in line of Regulation.

PRAYERS BEFORE HON'BLE HPERC:-

- 1) To consider the comments / suggestions of Power Foundation of India (PFI) on ARR & Tariff Petition of HPSEBL.**
- 2) To direct DISCOM to unbundle the company into Generation and Distribution business.**
- 3) The inefficiencies of HPSEBL should not be allowed to socialize to consumers at large rather it should be borne by Government of Himachal Pradesh through additional Subsidy of Rs. 2,082 Cr. for FY 2024-25. Further, Govt. of Himachal Pradesh should provide additional subsidy of Rs. 2,594 Cr. on account of higher claims of HPSEBL, over and above the subsidy to be decided by Govt. of Himachal Pradesh for FY 2026-27.**
- 4) To direct DISCOM to submit details of RPO compliance in line with MoP Trajectory for FY 2024-25 & FY 2026-27.**
- 5) To direct DISCOM to submit the projection for Energy Balance, Power Purchase Quantum & Cost on monthly basis.**
- 6) To direct DISCOM to consider Energy Storage as part of their Power Procurement Planning in line with Resource Adequacy Planning.**
- 7) To direct DISCOM to submit separate Petition for Wheeling and Retail Business along with break-up of business-wise expenses and income in Audited Accounts.**
- 8) To consider the additional submissions, if any, made by PFI for HPSEBL Tariff Petition for True-up & ARR Petition.**



DELHI ELECTRICITY REGULATORY COMMISSION

Viniyamak Bhawan, 'C' Block, Shivalik, Malviya Nagar, New Delhi- 110017.

F.11(2041)/DERC/2022-23/7561

Petition No. 62/2022

In the matter of: Petition for Approval of True Up for FY 2021-22.

Tata Power Delhi Distribution Limited,
Through its: **Managing Director**
Sub-Station Building, Hudson Lines,
Kingsway Camp,
Delhi 110 009

...Petitioner/Licensee

Coram:

Sh. Ram Naresh Singh, Member

Sh. Surender Babbar, Member

ORDER

(Date of Order: **25.10.2025**)

M/s Tata Power Delhi Distribution Limited (TPDDL) has filed the instant Petition for approval of True-up of expenses upto FY 2021-22. The Petition was admitted by the Commission vide Order dated 19.01.2023. The Petition along with Executive summary was uploaded on the website of the Commission and publicised through advertisement in newspapers for seeking response of the stakeholders.

The comments/suggestions of the stakeholders including the submissions made during the virtual public hearing held on 08.10.2024 & 09.10.2024 and the arguments advanced by the Petitioner have been duly considered by the Commission.

In exercise of the powers conferred under the Electricity Act, 2003 and Delhi Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2017, this True-up Order is hereby passed and issued on this **25th** day of October 2025.

(Surender Babbar)
Member

(Ram Naresh Singh)
Member

- 3.126 The Commission has verified the Transmission charges from the books of accounts and bills raised by various parties and accordingly allows the total Transmission Charges of Rs. 1002.92 Cr. for FY 2021-22 as follows:

Table 3. 42: Commission Approved - Transmission Charges (Rs. Cr.)

Particulars	Amount
Inter-state Transmission Charges	639.00
Intra-state Transmission Charges	238.83
Other Transmission Charges	125.09
Total Transmission Charges	1,002.92

REBATE ON POWER PURCHASE AND TRANSMISSION CHARGES

PETITIONER'S SUBMISSION

- 3.127 The Petitioner has submitted that the Commission in its Tariff Determination Regulations, 2017, has specified that

"119. Distribution Licensee shall be allowed to recover the net cost of power purchase from long term sources who's PPAs are approved by the Commission, assuming maximum normative rebate available from each source, for supply to consumers."

- 3.128 The Commission in its Tariff Order FY 2020-21 has considered 2% and 1.50% normative rebate and approved power purchase cost net of rebate. Following the same principle of normative rebate of 2% and 1.50%, the Petitioner has computed net normative rebate.
- 3.129 It is worth to mention that 2nd wave of COVID-19 crisis has also impacted operating cycle of the Petitioner in the months of April'21 to June'21. The Petitioners billing and collections had dropped to such a level, where the Petitioner was finding it difficult to make regular payment to power supply/ transmission companies and has resorted to bill discounting option therefore has not been in a position to avail any such rebate which was available if the payment was made on presentation of power purchase supply/ transmission bill. Thus, the Petitioner has computed net normative rebate of Rs 96.89 Cr. after considering such amount pertaining during the COVID-19 period.

Table 3. 43: Petitioner Submission - Summary of Normative Rebate for FY 2021-22

Sr. No.	Vendor	Maximum Normative Rebate (in %) (A)	Rebatable Amount (B)	Rebatable Amount (not availed Due to Covid19) (C)	Amount Offered as normative rebate [D=(B-C)*A]
A	Towards Power Purchase				
1	APCPL	1.50%	1,586.17	161.65	21.37
2	APPCPL	0.00%	-		-
3	BBMB	0.00%	-		-
4	BRPL	0.00%	-		-
5	BYPL	0.00%	-		-
6	CHPPL	1.50%	10.22		0.15
7	DMSWSL	2.00%	28.42		0.57
8	DTL (UI)	0.00%	-		-
9	DTL (LT)	2.00%	345.13		6.90
10	DVC	1.50%	335.89		5.04
11	GMR	0.00%	-		-
12	IPGCL	2.00%	95.63	6.72	1.78
13	KEIPL	2.00%			-
14	MES	0.00%			-
15	NDMC	0.00%			
16	NDPL (G)	0.00%			-
17	NDPL (Solar)	0.00%			-
18	NHPC	1.50%	189.16		2.84
19	NHPPL	1.50%	20.92		0.31
20	NPCIL	2.50%	78.60	6.93	1.79
21	Northern Railways	0.00%	-		-
22	NRLDC	0.00%	-		-
23	NTPC	1.50%	514.82		7.72
24	NTPC (RRAS)	0.00%	-		-
25	NVVNL	2.00%	5.90		0.12
26	PGCIL	1.50%	0.29		0.00
27	CTUIL	1.50%	671.04		10.07
28	PPCL I	2.00%	297.47	27.81	5.39
29	PPCL III	1.50%	507.45	97.30	6.15
30	PTC(ST)	2.00%	24.27		0.49
31	PTC(Tala)	0.46%	5.40		0.02
32	SASAN	1.50%	56.09		0.84
33	SECI	1.50%	43.70		0.66
34	SEI SUNSHINE	1.50%	20.95		0.31
35	SEI SOLARVANA	1.50%	20.15		0.30

Sr. No.	Vendor	Maximum Normative Rebate (in %) (A)	Rebatable Amount (B)	Rebatable Amount (not availed Due to Covid19) (C)	Amount Offered as normative rebate [D=(B-C)*A]
36	SEI SOORAJ	1.50%	20.64		0.31
37	SEI JYOTISWAROOP	1.50%	19.43		0.29
38	SEI RAVIKIRAN	1.50%	19.90		0.30
39	SEI RENEWABLE	1.50%	19.56		0.29
40	SHEPL	1.50%	17.64		0.26
41	SJVNL	1.50%	48.54		0.73
42	TARANDA	1.50%	20.26		0.30
43	THDC	1.50%	40.61		0.61
44	TOWMCL	2.00%	28.28		0.57
45	TPTCL	1.50%	1,359.40		20.39
46	IEX	0.00%	-		-
47	PXIL	0.00%	-		-
48	Net Metering	0.00%	-		-
	Total (A)		6451.95	300.41	96.89

COMMISSION ANALYSIS

3.130 The Regulation 119 of DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017, specifies that:

“Distribution Licensee shall be allowed to recover the net cost of power purchase from the long term sources whose PPAs are approved by the Commission, assuming maximum normative rebate available from each source, for supply to consumers”

3.131 The Commission has noted from power purchase agreement that the maximum normative rebate in case of NPCIL is 2.5%. Similarly, maximum normative rebate for other CGS, SGS and Transmission Companies has been taken from Power Purchase Agreements. Accordingly, the Commission has considered the maximum normative rebate on Rebatable amount based on the submissions of the Petitioner as follows:

Table 3. 44: Commission Approval - Summary of Normative Rebate for FY 2021-22

Sr. No.	Vendor	Maximum Normative Rebate (in %) (A)	Rebatable Amount (B)	Amount offered as Normative rebate (as per Commission)
1	APCPL	1.50%	1,586.17	23.79
2	APPCPL	0.00%	0	0.00
3	BBMB	0.00%	0	0.00
4	BRPL	0.00%	0	0.00
5	BYPL	0.00%	0	0.00
6	CHPPL	2.00%	10.22	0.20
7	DMSWSL	2.00%	28.42	0.57
8	DTL (UI)	2.00%	0	0.00
9	DTL (LT)	2.00%	345.13	6.90
10	DVC	1.50%	335.89	5.04
11	GMR	0.00%	0	0.00
12	IPGCL	2.00%	95.63	1.91
13	KEIPL	2.00%	0	0.00
14	MES	2.00%	0	0.00
15	NDMC	2.00%	0	0.00
16	NDPL (G)	2.00%	0	0.00
17	NDPL (Solar)	1.50%	0	0.00
18	NHPC	1.50%	189.16	2.84
19	NHPPL	1.50%	20.92	0.42
20	NPCIL	2.50%	78.6	1.97
21	Northern Railways	0.00%	0	0.00
22	NRLDC	0.00%	0	0.00
23	NTPC	1.50%	514.82	7.72
24	NTPC (RRAS)	1.50%	0	0.00
25	NVVNL	2.00%	5.9	0.12
26	PGCIL	1.65%	0.29	0.00
27	CTUIL	1.65%	671.04	11.07
28	PPCL I	2.00%	297.47	5.95
29	PPCL III	1.50%	507.45	7.61
30	PTC(ST)	2.00%	24.27	0.49
31	PTC(Tala)	0.57%	5.4	0.03
32	SASAN	2.25%	56.09	1.26
33	SECI	2.00%	43.7	0.87
34	SEI SUNSHINE	2.25%	20.95	0.47
35	SEI SOLARVANA	2.25%	20.15	0.45
36	SEI SOORAJ	2.25%	20.64	0.46
37	SEI JYOTISWAROOP	2.25%	19.43	0.44

Sr. No.	Vendor	Maximum Normative Rebate (in %) (A)	Rebatable Amount (B)	Amount offered as Normative rebate (as per Commission)
38	SEI RAVIKIRAN	2.25%	19.9	0.45
39	SEI RENEWABLE	2.25%	19.56	0.44
40	SHEPL	2.00%	17.64	0.35
41	SJVNL	1.50%	48.54	0.73
42	TARANDA	2.00%	20.26	0.41
43	THDC	1.50%	40.61	0.61
44	TOWMCL	2.25%	28.28	0.64
45	TPTCL	2.25%	1,359.40	30.59
	Total (A)		6451.95	114.80

TOTAL POWER PURCHASE COST**COMMISSION ANALYSIS**

3.132 Based on the above submissions, the Commission approves the Power Purchase Cost for the Petitioner for FY 2021-22 as follows:

Table 3. 45: Commission Approved - Power Purchase Cost for FY 2021-22

Sr. No	Particulars	Petitioner submission		As per Commission	
		Quantum (MU)	Amount (Rs. Cr.)	Quantum (MU)	Amount (Rs. Cr.)
A	Power Purchase:				
i	Gross Power Purchase	11,737.11	5,774.52	11,737.11	5,722.56
a	Power Purchase from CSGS	8,576.77	3,978.63	8,576.93	3,978.62
b	Short term Power Purchase	1,332.24	559.23	1,332.24	507.28
c	Power Purchase from Delhi Genco	1,032.69	900.56	1,032.69	900.56
d	Renewable Power	795.41	318.14	795.25	318.14
e	Cost of REC Certificate-towards RPO	-	17.97		17.97
f	Less: Power sold to other sources except Banking	(1,841.14)	(740.43)	(1,841.14)	(616.80)
g	Normative Cost on Banking i.e. Variable Cost of weighted average rate of all long term sources- as per Clarification issued vide DERC letter dated 16/11/2018 on DERC				(175.21)

Revised
Aggregate Revenue Requirement
&
Tariff Proposal
for
FY 2026-27

Submitted by: -

**Madhya Pradesh Power Management Company Limited
Shakti Bhawan, Vidyut Nagar, Jabalpur**



**Madhya Pradesh Poorv Kshetra Vidyut Vitaran Company Limited
Block No. 7, Shakti Bhawan, Vidyut Nagar, Jabalpur**



**Madhya Pradesh Madhya Kshetra Vidyut Vitaran Company Limited
Bijlee Nagar Colony, Nishtha Parisar, Govindpura, Bhopal**



**Madhya Pradesh Pashchim Kshetra Vidyut Vitaran Company Limited GPH
Compound, Polo Ground, Indore**



A5: APPROACH FOR ENERGY FORECAST AND POWER PURCHASE COST ESTIMATIONS

5.1 Introduction

- 5.1.1 Power Purchase Costs constitute the predominant component of the Aggregate Revenue Requirement (ARR) of Distribution licensees and, accordingly, the accurate determination and projection of power purchase costs remain imperative to ensure reasonable recovery of expenses under the purview of Section 61 of the Electricity Act, 2003. The Petitioners humbly submit that the currently prevalent methodology employed for the assessment of Power Purchase cost operates on a consolidated monthly basis framework, whereby the total energy Availability and consumer Demand of the Distribution licensee are aggregated across the calendar month. Subsequently, power procurement Scheduling and corresponding cost computations are undertaken on the basis of this aggregated data without capturing the impact of hour-wise generation and demand profile.
- 5.1.2 This consolidated approach inherently treats Energy Availability and Demand on equal footing, thereby neglecting the fundamentally time-coupled nature of Supply and Demand. It is respectfully submitted that renewable energy sources, particularly Solar Power, are predominantly available during daylight hours and must consequently be scheduled to meet demand or energy requirements specific to those periods. However, the prevailing methodology for assessing power purchase costs fails to account for these hourly generation profiles. This oversight leads to substantial discrepancies in the scheduling of contracted generating stations and sources, resulting in significant deviations in the determination of accurate, cost-reflective power purchase costs during the Aggregate Revenue Requirement (ARR) and tariff formulation processes.
- 5.1.3 Furthermore, from a technical viewpoint the existing methodology also does not capture the impact of Technical Minimum scheduling while determining the energy requirement for the Distribution licensee. Instead, the existing methodology totally based on the Merit Order Despatch (MOD) Principle wherein the total availability from generating stations is schedule in order of increasing Variable Charges till the required normative Demand is met. This tantamount that those stations falling below the last despatched stations in the MoD rank, i.e., the Stations above which the normative energy requirement (and surplus sale if any) is fulfilled, shall remain under backdown or RSD throughout the months/year. However, in actual scenario it is not possible even when the actual loss of the Licensee remains within the normative range. It is submitted that the MPPMCL/Discoms are required to first ensure Technical Minimum Scheduling for State Gencos, Central Generating Stations and for IPPs as well in line with Detailed Operating Procedure (DOP) issued by the appropriate Regulatory Commissions. The MoD principle is applied after honouring the Technical Minimum Scheduling of the generating stations.
- 5.1.4 **It is submitted that the above-mentioned demerit of existing methodology generally leads to substantial disparities in the estimated versus actual Power Purchase Cost, as observed during truing-up proceedings of ARR from previous years**

- 5.1.5 The Petitioners wish to highlight that the Hon'ble Commission has issued the "Madhya Pradesh Electricity Regulatory Commission (Framework for Resource Adequacy) Regulations, 2024" to enable the implementation of the RA (Resource Adequacy) Framework in the State.
- 5.1.6 The MPERC RA Regulations, 2024 outline the development and preparation of an RA Plan for the Long-term Distribution Resource Adequacy Plan (LT-DRAP) for up to 10 years, Medium-term Distribution Resource Adequacy Plan (MT-DRAP) for up to 5 years and Short-Term Resource Adequacy Plan (ST-DRAP) for up to one year by Distribution Licensee. The Regulations explicitly prescribe the assessment of both demand forecast and energy availability on an hourly basis rather than merely energy projections on consolidated basis.
- 5.1.7 Taking cognizance of the various relevant provisions as specified under the MPERC RA Regulations, 2024, the Petitioners for the first time have attempted to determine the power purchase cost on hourly basis in this Petition. The hourly assessment of power purchase cost is also important particularly in light of Agriculture load shift, adoption of other policies measures such as Green Energy Open Access, PM-Surya Ghar/Rooftop PV, Demand side and energy efficiency/energy conservation measures etc.
- 5.1.8 However, it is pertinent to elucidate that as per Regulation 6.15, the Resource Adequacy Plan's energy forecast embodies a realistic loss trajectory. Conversely, for ARR projection purposes, the Regulations mandated to consider a normative loss trajectory, as approved by the Hon'ble Commission for the concerned year. It is submitted that **this divergence in loss trajectory assumptions between the Resource Adequacy planning process and ARR estimation inevitably yields variations in energy forecasts as determined in the Resource Adequacy Plan and those presented herein** for the purpose of estimation of normative power purchase cost for the relevant year.
- 5.1.9 In view of the foregoing, the Petitioners respectfully submit that there is no merit in continuation of existing consolidated Power Purchase Cost estimation methodology. Adoption of time-segmented, preferably hourly basis assessment that accurately maps renewable generation to corresponding demand periods is imperative to ensure true Power Purchase Cost, improve tariff reflectivity, uphold the principles of cost causation, and ensure compliance with the statutory objectives prescribed under the relevant Regulations/Code (including Resource Adequacy Regulation) and DOP issued by the appropriate Commission towards Technical Minimum Scheduling
- 5.1.10 **The Petitioners therefore request the Hon'ble Commission to recognize the merits of the hourly Power Purchase Cost assessment methodology as elaborated herein, and to accord due consideration to its incorporation in the power purchase estimation and ARR& tariff determination frameworks going forward.**
- 5.1.11 The detailed methodology adopted by the Petitioners in hourly demand projections, hourly availability projections and hourly power purchase cost estimation is summarized in the

paras below:

5.2 Assessment of Hourly Demand Projections:

- 5.2.1 For the purpose of projecting the hourly demand for the financial year 2026-27, the Petitioners have commenced with a base analysis of the most recent actual hourly demand data, specifically for the financial year 2024-25. To ensure data accuracy and reliability, the Petitioners have utilized the Block-wise Deviation Report encompassing actual demand data for all three State Distribution Companies. This report, issued by the Madhya Pradesh State Load Despatch Centre (MP SLDC), covers the complete period from 1st April 2024 to 31st March 2025. The report contains granular scheduled energy drawal data expressed in kilowatt-hours (kWh) for each of the 96 (fifteen-minute time) blocks corresponding to every day of the FY 2024-25.
- 5.2.2 The Petitioners meticulously extracted the actual scheduled drawal figures at 15-minute intervals (i.e., quarter-hourly blocks) for each day throughout FY 2024-25, aggregating the data across all three Discoms to represent the consolidated State demand. To translate this 15-minute block data into hourly demand values, the Petitioners computed the sum of the scheduled energy (in kWh) of four consecutive 15-minute blocks for each hour of the day. This aggregation yields the total energy demand within each one-hour interval for every day. Consequently, the Petitioners derived the hourly demand profile at the State level on a day-by-day basis for the entire financial year 2024-25.
- 5.2.3 Subsequently, to establish representative hourly demand profiles for each month, the Petitioners further aggregated these hourly demand values by summing the demand corresponding to the same hour across all days of the respective month. The resulting sum was then considered to represent the hourly demand for that particular hour of the month.
- 5.2.4 Accordingly, hour wise monthly demand is calculated for 24 hours for each month of FY 2024-25 as shown in the Table below:

Table 74: Actual hourly Demand Profile of FY 2024-25 (MUs)

Hourly Actual Schedule (MUs)													
Existing ToD	Dates /Hours	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
Off Peak Night	00-01	319.12	370.17	323.09	301.58	276.60	278.24	296.10	318.30	308.72	306.15	334.60	350.26
	01-02	314.54	363.81	316.38	297.73	272.86	274.78	291.35	305.82	297.01	299.54	327.05	340.39
	02-03	305.89	355.33	310.27	293.43	268.68	270.67	285.73	301.06	289.05	293.75	321.53	329.13
	03-04	302.46	349.99	305.38	290.89	266.46	269.21	285.11	305.96	294.34	297.67	325.56	330.51
	04-05	299.37	345.53	301.66	289.39	266.04	268.86	286.23	309.11	299.01	297.44	324.15	335.11
Morning Peak	05-06	303.38	349.56	307.42	298.11	275.06	277.71	297.96	318.95	315.75	307.71	326.86	344.24
	06-07	324.84	358.90	317.16	319.27	300.95	303.36	330.58	371.21	379.75	364.02	371.20	388.18
	07-08	333.90	357.02	313.75	322.47	310.66	315.59	349.18	420.70	456.49	444.65	423.94	415.12
Off Peak/ Solar Hours	08-09	326.96	347.04	302.55	315.46	307.38	309.79	344.97	440.63	490.07	479.70	445.56	414.97
	09-10	322.32	344.23	297.85	307.62	298.56	298.78	336.47	449.90	505.96	498.36	457.59	408.76
	10-11	318.94	348.88	299.42	298.48	288.47	288.93	327.64	446.40	501.36	506.58	466.46	396.04
	11-12	320.08	363.17	309.79	295.13	282.08	284.48	324.77	436.71	486.53	498.96	459.19	373.59
	12-13	318.17	369.32	316.60	290.20	273.58	276.50	316.43	427.19	473.96	484.81	445.18	350.70

Hourly Actual Schedule (MUs)													
Existing ToD	Dates /Hours	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
	13-14	318.87	373.87	321.01	287.50	269.18	275.58	316.55	430.03	473.36	482.05	443.12	341.69
	14-15	322.60	377.77	323.88	289.54	269.09	275.69	319.16	425.94	463.53	471.73	435.34	336.18
	15-16	325.45	379.30	321.06	291.21	270.14	274.77	318.94	424.80	463.94	468.99	437.62	342.90
	16-17	315.65	359.74	306.94	288.69	269.43	272.47	315.19	417.47	459.79	459.80	424.28	345.74
Evening Peak	17-18	299.93	330.62	289.66	290.36	275.03	277.63	321.75	404.81	447.86	443.16	403.85	347.93
	18-19	298.78	322.36	286.70	296.03	287.85	296.60	340.07	377.15	414.66	418.02	379.79	349.36
	19-20	317.29	347.49	307.73	311.47	304.35	305.65	329.69	343.63	380.72	388.96	361.33	359.22
	20-21	305.74	345.11	312.19	306.31	290.15	286.67	302.35	300.69	331.27	346.69	321.01	329.88
	21-22	302.44	345.04	310.56	299.55	281.43	278.91	292.78	286.58	300.53	314.69	302.95	317.02
Off Peak Night	22-23	320.91	367.04	321.30	305.17	282.66	281.46	298.03	313.72	313.28	321.78	331.56	346.65
	23-24	326.60	374.62	324.29	306.20	280.62	280.82	298.67	323.16	314.20	317.38	340.61	355.06

5.2.5 The Petitioners in the earlier section of this Petition have calculated the normative energy requirement for each month of FY 2026-27 on consolidated basis based on the Loss Trajectory approved by the Hon'ble Commission.

5.2.6 The monthly normative energy requirement thus determined is then disaggregated on an hourly basis by proportionately distributing it according to the actual Hourly Demand pattern observed in FY 2024-25. Using this approach, the hourly demand projections for FY 2026-27 have been developed, as shown in the Table below:

Table 75: Hourly Demand Projections of FY 2026-27 (MUs)

Hourly Actual Schedule (MUs)													
Existing ToD	Dates /Hours	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
Off Peak Night	00-01	332.38	358.05	330.21	308.22	298.17	297.52	321.74	341.77	320.74	324.44	338.75	345.25
	01-02	327.60	351.90	323.35	304.28	294.14	293.82	316.57	328.37	308.57	317.43	331.11	335.52
	02-03	318.59	343.70	317.11	299.89	289.63	289.42	310.47	323.25	300.31	311.30	325.51	324.42
	03-04	315.02	338.54	312.11	297.29	287.24	287.86	309.80	328.52	305.80	315.45	329.60	325.78
	04-05	311.80	334.22	308.31	295.77	286.79	287.49	311.01	331.89	310.66	315.21	328.17	330.31
	05-06	315.97	338.12	314.20	304.67	296.51	296.94	323.76	342.47	328.04	326.09	330.91	339.32
Morning Peak	06-07	338.33	347.15	324.15	326.30	324.41	324.38	359.20	398.58	394.54	385.77	375.80	382.63
	07-08	347.76	345.34	320.67	329.57	334.88	337.45	379.41	451.72	474.26	471.21	429.19	409.18
	08-09	340.53	335.68	309.22	322.41	331.35	331.25	374.84	473.11	509.15	508.35	451.09	409.03
Off Peak/ Solar Hours	09-10	335.71	332.96	304.41	314.39	321.85	319.48	365.61	483.07	525.66	528.13	463.26	402.91
	10-11	332.18	337.46	306.02	305.05	310.97	308.94	356.00	479.30	520.88	536.84	472.24	390.37
	11-12	333.37	351.28	316.62	301.63	304.07	304.19	352.89	468.91	505.47	528.76	464.89	368.24
	12-13	331.38	357.23	323.58	296.59	294.91	295.66	343.82	458.68	492.41	513.77	450.69	345.68
	13-14	332.11	361.64	328.09	293.83	290.17	294.67	343.96	461.73	491.79	510.84	448.61	336.80
	14-15	335.99	365.40	331.02	295.92	290.07	294.79	346.79	457.34	481.58	499.90	440.74	331.37
	15-16	338.97	366.88	328.13	297.63	291.21	293.80	346.55	456.12	482.01	497.00	443.05	337.99
16-17	328.75	347.97	313.71	295.04	290.44	291.34	342.48	448.25	477.70	487.26	429.54	340.79	
Evening Peak	17-18	312.38	319.80	296.05	296.75	296.48	296.86	349.61	434.65	465.29	469.62	408.85	342.95
	18-19	311.19	311.81	293.02	302.55	310.30	317.15	369.51	404.95	430.80	442.98	384.50	344.36
	19-20	330.46	336.11	314.51	318.33	328.08	326.82	358.24	368.96	395.54	412.19	365.81	354.08
	20-21	318.43	333.82	319.07	313.05	312.77	306.53	328.53	322.86	344.17	367.40	324.99	325.16
	21-22	314.99	333.75	317.40	306.15	303.38	298.24	318.13	307.71	312.23	333.49	306.71	312.48
Off Peak Night	22-23	334.24	355.03	328.38	311.89	304.70	300.96	323.84	336.85	325.47	341.00	335.67	341.69
	23-24	340.16	362.36	331.44	312.94	302.51	300.28	324.53	346.98	326.44	336.34	344.84	349.98

5.3 Assessment of Hourly Availability Projections

5.3.1 Following a similar methodology as employed for hourly demand estimation, the Petitioners undertook the process of estimating the hourly availability of each contracted generating source by first collecting actual declared availability data at 15-minute intervals (block-wise) for each generating station for every day in FY 2023-24 and FY 2024-25. This detailed data was furnished by the Madhya Pradesh State Load Despatch Centre (MP SLDC) and the State Planning Cell (MP SPC). Thereafter, the average of declared availability of four consecutive 15-minute blocks was calculated to derive the average hourly availability for each hour of the day. This hourly availability calculation was performed for every day throughout FY 2023-24 and FY 2024-25.

5.3.2 To derive representative hourly availability profiles for each month, the Petitioners further averaged the hourly availability values corresponding to the same hour across all days within a given month. This resulted in an hourly availability figure considered representative of that hour for the month. Hour-wise monthly availability was thus computed for all 24 hours of each month of FY 2023-24 and FY 2024-25.

5.3.3 Utilizing the installed capacities of the plants, the Petitioners calculated the representative Plant Availability Factor (PAF) on an hourly basis for FY 2023-24 and FY 2024-25. For new generating stations and/or plants for which historical availability data was not available, the Petitioners adopted average hourly Plant Availability Factors as considered by the State Planning Cell (SPC) under the Resource Adequacy Plan.

5.3.4 Additionally, the Petitioners collected plant-wise maintenance and overhauling schedules, primarily from MP Genco’s thermal and hydro Generating units. Taking this information into account, the Petitioners exercised their best judgment in selecting appropriate hourly Plant Availability Factors for each generating station and accordingly projected the representative hourly availability for the financial year 2026-27. The month-wise hourly availability projected from all tied up stations are summarized in the Table below:

Table 76: Hourly Availability Projections of FY 2026-27 (MUs)

Hourly Actual Schedule (MUs)													
Existing ToD	Dates /Hours	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
Off Peak Night	00-01	350.87	370.16	344.63	313.57	329.78	330.10	385.17	368.60	384.26	399.26	354.01	375.33
	01-02	350.63	369.69	346.49	314.19	330.77	329.71	384.87	368.97	384.09	400.97	354.85	376.75
	02-03	351.22	371.29	352.93	315.55	324.16	330.32	385.71	370.64	378.24	395.65	356.59	377.61
	03-04	353.04	372.85	353.92	325.34	333.70	331.72	387.45	372.89	381.89	398.07	358.78	379.56
	04-05	355.02	374.46	356.25	327.41	347.63	343.84	388.36	375.50	389.03	398.20	360.49	380.89
	05-06	365.31	383.91	369.73	333.12	361.89	357.41	409.42	406.38	415.68	423.46	383.49	398.59
Morning Peak	06-07	400.23	415.09	393.48	358.57	380.68	379.86	429.42	437.35	472.32	480.17	431.71	444.93
	07-08	438.34	453.08	434.44	391.48	421.70	423.47	469.23	487.97	552.44	559.67	511.08	504.26
	08-09	463.99	489.76	462.89	418.57	448.74	450.47	499.27	529.25	589.02	600.60	552.21	552.04
Off Peak/ Solar Hours	09-10	485.16	501.53	482.11	447.82	464.04	464.02	527.94	557.70	612.76	625.76	575.93	580.17
	10-11	486.08	503.14	475.36	431.72	482.82	483.19	533.68	533.19	589.00	611.19	567.50	578.78
	11-12	501.02	522.22	492.63	448.56	499.77	502.73	549.83	550.10	606.73	626.65	591.05	606.42
	12-13	498.75	517.79	492.37	450.18	498.19	497.28	548.58	548.89	605.37	621.73	589.62	605.60

Hourly Actual Schedule (MUs)													
Existing ToD	Dates /Hours	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
	13-14	498.56	511.62	486.65	446.05	486.18	489.19	537.76	538.32	598.77	617.52	582.56	592.01
	14-15	481.53	493.16	470.32	431.99	476.12	478.78	522.17	526.13	579.37	600.98	571.32	579.50
	15-16	454.98	480.07	443.89	407.00	462.39	452.60	491.28	491.99	546.21	567.94	528.20	538.12
	16-17	443.53	464.63	447.15	406.53	437.06	433.81	465.77	498.36	560.23	576.79	526.22	518.64
Evening Peak	17-18	403.39	425.69	410.77	369.41	401.95	391.62	431.66	465.67	524.52	527.77	478.32	458.32
	18-19	377.37	395.32	391.62	347.84	373.85	366.92	415.48	428.59	481.94	486.96	429.73	410.11
	19-20	371.83	386.33	362.50	329.74	360.04	369.28	412.89	406.97	432.78	439.49	391.36	401.02
	20-21	369.83	388.45	365.23	331.02	341.72	344.05	388.04	374.42	403.16	416.85	381.35	395.98
	21-22	360.10	379.92	354.68	331.17	339.49	342.34	393.42	367.87	397.76	402.16	362.46	384.16
Off Peak Night	22-23	358.60	379.26	353.94	328.98	345.97	342.52	392.90	377.55	396.64	400.36	361.80	383.41
	23-24	357.27	377.18	351.51	326.98	344.19	351.56	390.84	376.00	394.01	396.88	359.49	381.81

5.3.5 The detailed summary of hourly plant availability factor considered for each generating station is provided in the Power Purchase model submitted to the Hon’ble Commission separately.

5.4 Approach for Power Purchase Cost Estimation

5.4.1 After completing the assessment of hourly demand and availability for FY 2026-27, the Petitioners proceeded to calculate the hourly power purchase cost following the approach outlined below:

- ❖ For each representative hour of the month, the Petitioners first scheduled the must run stations viz Solar, Wind, Hydro, Biomass/Biogas and also nuclear stations against the corresponding hourly demand/normative energy requirement.
- ❖ After fulfilling the entire energy availability from must run sources, the Petitioners scheduled tied-up Thermal generating stations at their Technical Minimum level (@55%). The remaining energy requirement for each representative hour of the month was then computed after accounting for these must-run and Technical Minimum schedules.
- ❖ To fulfil the remaining normative energy requirement, the Petitioners applied Merit Order Dispatch, whereby the balance demand was met by scheduling thermal generating stations in ascending order of their energy charges, thereby optimizing cost efficiency.
- ❖ Based on the total energy scheduled from each Generating Station (including must-run, Technical Minimum, and Merit Order Dispatch), the Petitioners calculated the corresponding Variable Cost by applying the actual Energy Charges (in Rs./kWh) applicable to each respective station.

SI No	Source	Plant Capacity (MW)	MP's Share in %	MP's Share in MW
G	Total (IPPs)	10317.50		3644.50
102	DRE Solar	291.39	100.00%	291.39
103	ISTS Solar	3543.35	100.00%	3543.35
104	MP Solar	1169.00	100.00%	1169.00
	Total (Solar)	5003.74		5003.74
105	DRE Wind	539.65	100.00%	539.65
106	ISTS Wind	747.26	100.00%	747.26
107	MP Wind	1851.40	100.00%	1851.40
	Total (Wind)	3138.31		3138.31
108	Bio Mass/Bio gas/MSW	41.90	100.00%	41.90
H	Total Renewable Energy	8183.95		8183.95
I	Grand Total	79070.86		25547.28

*Share of AKVNL has been excluded from total share of M.P.

- 6.1.7 With regard to NTPC Mouda STPS I & II, it is submitted that the firm shares of 156 MW and 212 MW, respectively, were surrendered and reallocated to Gujarat from March 21, 2021, until March 2026. This surrendered capacity will become available to Madhya Pradesh from April 2026. Therefore, the same is being considered for FY 2026-27.
- 6.1.8 It is submitted that while calculating the above contracted capacity, the Petitioners have considered the revised Allocation of Power to the State of MP, from Central Sector stations as specified by **Western Regional Power Committee** in their letter No. WRPC/Comm-I/6/Alloc/2025/1788-1819 dated 29th September 2025 and from **Eastern Region** NTPC Kahalgaon-2 vide GoI MoP letter no. ERPC/Comm-I/Gen/Share/2025-26/1188 dated 29th September 2025 and **Northern Region** as per Northern Regional Power Committee letter dated 1st October, 2025. Allocation from MP Genco and other sources have been considered based on inputs provided and latest updates from their concerned office.

6.2 Ex-Bus Availability Projections for FY 2026-27

- 6.2.1 The Petitioners in previous chapter of this Petition has elaborated the approach adopted to calculate the hourly availability projections for FY 2026-27. Based on such hourly availability the Petitioners have worked out the monthly availability against each existing and upcoming Generating Stations is shown in the Table below:

Table 80: Ex-Bus Availability (MUs) Source-wise for FY 2026-27

Sr.no.	Particulars	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
1	Amarkantak TPS Ph-III	120	121	95	-	78	102	126	130	139	139	122	127	1,300
2	Satpura TPS Ph-IV	286	288	264	194	174	232	285	311	315	325	293	297	3,266
3	SGTPS Ph-I & II	423	435	377	306	264	264	416	459	492	491	339	363	4,627
4	SGTPS Ph-III	263	190	277	268	269	223	281	291	273	305	275	286	3,200
5	Shri Singaji STPS Phase-I	640	658	700	632	524	255	595	683	733	731	645	671	7,467
6	Shri Singaji STPS Phase-II	724	764	727	371	390	609	794	747	881	874	802	810	8,492
A	Total (MP Genco Thermal-MP Share)	2,455	2,456	2,440	1,770	1,700	1,684	2,497	2,620	2,834	2,865	2,476	2,554	28,352
7	Rani Awanti Bai Sagar, Bargi HPS	29	30	40	42	58	57	31	38	32	36	39	39	471
8	Bansagar Ph I HPS (Tons)	49	51	42	23	68	89	87	92	83	63	62	80	789
9	Bansagar Ph-II HPS (Silpara)	9	10	5	5	5	9	10	13	11	10	8	9	103
10	Bansagar Ph-III HPS (Deolond)	8	-	21	23	7	24	10	-	-	-	-	-	93
11	Bansagar Ph-IV HPS (Jhinna)	8	8	5	6	7	7	8	8	8	7	6	6	83
12	Birsinghpur HPS	2	3	3	6	10	10	7	4	5	5	4	4	63
13	Madikhedda HPS	0	-	1	3	7	20	11	7	11	2	11	4	78
14	Rajghat HPS	0	4	1	9	16	14	5	3	12	17	16	10	106
15	Gandhisagar HPS	23	12	1	7	7	13	14	34	40	42	37	38	270
16	Ranapratap Sagar HPS	1	1	1	1	1	5	31	37	39	39	35	-	193
17	Jawahar Sagar HPS	6	7	7	13	24	24	18	10	13	14	10	9	156
18	Pench HPS	20	15	4	21	41	27	42	50	31	38	25	11	325
B	Total (MP Genco Hydel)	156	141	130	158	254	300	274	296	285	274	253	210	2,730
19	NHDC Indira Sagar HPS	122	143	142	160	491	482	352	200	268	277	210	177	3,025
20	NHDC Omkareshwar HPS	63	74	74	83	255	251	183	104	139	144	109	92	1,573
21	NVDA Sardar Sarovar HPS	101	118	118	132	406	398	291	166	222	229	174	146	2,500
22	Rihand HPS	0	2	3	5	7	14	14	2	1	8	8	4	68
23	Matatila HPS	0	2	0	1	4	4	4	4	4	6	5	3	36
24	SJVN Rampur HPS	0	0	0	0	0	0	0	0	0	0	0	0	2
25	SJVN Jhakri HPS	0	0	0	1	1	1	1	1	1	1	1	0	9
26	Tehri HPS	0	0	0	1	1	1	1	0	0	0	0	0	6
27	Koteshwar HPP	0	0	0	0	0	0	0	0	0	0	0	0	2
28	NHPC Parbati II & III	0	1	1	1	2	2	1	1	1	1	1	1	12
29	NHPC Chamera II	0	0	0	0	1	0	0	0	0	0	0	0	3
30	NHPC Chamera III	0	0	0	0	0	0	0	0	0	0	0	0	2
31	NHPC Dulhasti	0	0	0	0	1	1	0	0	0	0	0	0	3
32	NHPC Dhauliganga	0	0	0	0	0	0	0	0	0	0	0	0	2
33	NHPC Sewa II	0	0	0	0	0	0	0	0	0	0	0	0	1
34	NHPC Kishanganga	0	0	0	0	0	0	0	0	0	0	0	0	3
35	NTPC Koldam HPP I	0	0	0	0	1	1	0	0	0	0	0	0	3

Sr.no.	Particulars	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
36	NTPC Singrauli Small HPP	0	0	0	0	0	0	0	0	0	0	0	0	0
37	NHPC Lower Subansiri HEP Units	6	8	11	22	39	38	28	21	27	28	22	19	270
38	NHPC - Rangit	2	2	2	5	8	8	6	3	4	4	3	3	50
39	SAS Hydel Project Pvt Ltd.	1	1	1	3	5	5	3	2	3	3	2	2	31
40	Amhata Hydro Energy Pvt. Ltd.	0	1	1	1	2	2	1	1	1	1	1	1	11
41	Amhata Hydro Energy Pvt. Ltd. - II	0	1	1	1	2	2	1	1	1	1	1	1	11
42	Amhata Hydro Energy Pvt. Ltd. - IV	0	1	1	1	2	2	1	1	1	1	1	1	11
43	Sirmour Small Hydel Pvt. Ltd.	12	13	12	12	12	12	13	13	14	14	13	13	153
44	NVDA Indira sagar LBC HPS	2	2	2	4	8	7	5	3	4	4	3	3	47
45	NVDA Bargi LBC HPS	1	1	1	3	5	5	4	2	3	3	2	2	31
46	Mini & Micro Hydel Plants	1	1	1	2	4	4	3	1	2	2	2	1	23
C	Total (JV Hydel & Other Hydel-NR)	315	371	373	440	1,257	1,239	916	527	697	728	558	468	7,890
47	NTPC Korba	267	278	240	231	212	256	297	309	331	293	228	298	3,239
48	NTPC Korba III	42	43	31	25	38	39	45	48	50	52	46	48	508
49	NTPC Vindychal I	234	236	212	204	203	188	221	257	261	258	248	239	2,761
50	NTPC Vindychal II	184	194	137	163	184	172	194	172	180	215	198	199	2,194
51	NTPC Vindychal III	143	147	141	144	119	114	155	162	174	172	155	159	1,784
52	NTPC Vindychal IV	165	170	159	136	144	137	146	184	196	194	175	179	1,985
53	NTPC Vindychal V Unit I	82	84	79	82	77	74	84	91	98	88	87	89	1,015
54	NTPC Sipat I	134	188	151	154	133	146	186	196	226	232	203	188	2,135
55	NTPC Sipat II	109	98	84	111	101	103	107	120	130	133	119	106	1,321
56	NTPC Mouda I	101	104	98	103	99	96	123	119	127	127	112	117	1,327
57	NTPC Mouda II Unit I	151	132	147	155	133	129	145	145	178	177	157	163	1,812
58	NTPC Solapur STPS	160	159	135	145	170	177	201	214	210	211	192	196	2,169
59	NTPC Gadawara STPS, Unit-I	224	244	235	182	184	177	194	248	288	285	264	257	2,781
60	NTPC Lara STPS, Raigarh, Unit I	97	105	92	98	86	83	76	83	99	125	112	118	1,176
61	NTPC Khargone STPS, Unit-I & II	360	392	304	209	357	365	430	452	451	475	394	412	4,601
62	NTPC Kawas GPP	0	0	0	0	0	0	0	0	0	0	0	0	0
63	NTPC Gandhar GPP	0	0	0	0	0	0	0	0	0	0	0	0	0
64	KAPP Kakrapar (including new capacity)	184	190	142	158	184	148	124	200	215	216	189	155	2,105
65	TAPP Tarapur	125	129	120	126	114	116	130	136	142	145	125	119	1,527
66	NTPC Gadawara STPS, Unit-2	237	259	249	193	195	188	206	263	305	302	280	273	2,951
D	Total WR Region	3,000	3,152	2,756	2,619	2,733	2,707	3,066	3,400	3,661	3,703	3,282	3,314	37,393
67	NTPC Kahalgaon II	48	47	46	46	40	30	48	47	45	56	49	51	553
68	LoI through DVC (Sep-2020 to Mar-2032)	61	60	61	64	59	54	67	68	73	73	63	64	767
E	Total ER Region	109	107	107	111	98	84	116	115	118	128	112	114	1,320
69	NTPC Auraiya GPP	1	1	1	1	1	1	1	1	1	1	1	1	13
70	NTPC Dadri GPP	1	1	1	1	1	1	1	2	2	2	1	1	17
71	NTPC Anta GPP	1	1	1	1	1	1	1	1	1	1	1	1	8

Sr.no.	Particulars	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
72	NTPC Firoz Gandhi Unchahar I	0	0	0	0	0	0	0	0	0	0	0	0	1
73	NTPC Firoz Gandhi Unchahar II	0	0	0	0	0	0	0	0	0	0	0	0	3
74	NTPC Firoz Gandhi Unchahar III	0	0	0	0	0	0	0	0	0	0	0	0	1
75	NTPC Firoz Gandhi Unchahar IV	0	0	0	0	0	0	0	0	0	0	0	0	3
76	NTPC Rihand TPS-I	1	1	0	0	0	0	1	1	1	1	1	1	6
77	NTPC Rihand TPS-II	1	1	0	0	0	0	1	1	1	1	1	1	6
78	NTPC Rihand TPS-III	1	1	0	0	0	0	1	1	1	1	1	1	6
79	NTPC NCTP Dadri II	1	1	0	0	0	0	1	1	1	1	1	1	6
80	NTPC Singrauli	1	1	1	1	1	1	1	1	1	1	1	1	13
81	NTPC IGPS I Jhajar	1	1	1	1	1	1	1	1	1	1	1	1	15
82	MEJA Urja Nigam	1	1	1	1	1	1	1	1	1	1	1	1	13
83	NTPC Tanda	0	0	0	0	0	0	0	1	1	1	0	0	6
84	Ghatampur TPP	0	0	0	0	0	0	0	1	1	1	1	1	6
85	Khurja STPS	1	1	1	1	1	1	1	2	2	2	1	2	18
86	Rajasthan (NPCIL)	2	2	2	2	2	1	2	2	2	2	2	2	20
87	NARORA (NPCIL)	1	1	1	1	1	1	1	1	1	1	1	1	8
F	Total NR Region	14	14	13	13	13	12	14	16	17	17	14	15	171
88	Torrent Power	-	-	-	-	-	-	-	-	-	-	-	-	-
89	BLA Power, Unit-I & II	16	18	16	15	15	15	16	16	19	18	16	19	198
90	Jaypee Bina Power	198	205	194	176	101	158	207	207	242	222	213	198	2,321
91	Lanco Amarkantak TPS Unit I	159	162	154	123	112	113	159	165	189	171	183	172	1,862
92	Reliance UMPP, Sasan	805	840	869	821	860	766	884	874	938	967	826	860	10,310
93	Essar Power STPS	31	31	26	25	20	20	30	24	27	35	31	35	336
94	Jaiprakash Power STPS, Nigri	287	308	293	251	157	244	314	313	317	345	294	314	3,438
95	MB Power STPS, Unit-I	117	125	123	128	110	116	123	126	102	134	122	125	1,452
96	MB Power STPS, Unit-II	117	125	123	128	110	116	123	126	102	134	122	125	1,452
97	Jhabua Power STPS, Unit-I	112	108	97	56	66	116	115	116	141	136	108	133	1,305
98	PFCL	128	137	135	140	120	126	136	139	114	149	135	138	1,597
G	Total (IPPs)	1,971	2,059	2,030	1,865	1,672	1,790	2,107	2,106	2,193	2,311	2,049	2,118	24,271
99	DRE Solar	92	93	86	87	86	80	83	85	97	102	466	491	1,848
100	ISTS Solar	1,002	1,018	940	952	938	970	1,005	1,021	1,175	1,226	1,143	1,205	12,596
101	MP Solar	228	226	210	208	212	193	188	189	220	245	239	258	2,616
102	DRE Wind	67	85	87	86	77	66	60	50	49	49	47	58	783
103	ISTS Wind	243	307	316	313	280	240	219	182	176	179	172	211	2,838
104	MP Wind	270	342	352	349	312	268	243	202	196	199	191	235	3,158
H	Total Renewable Energy	1,908	2,080	1,999	2,003	1,911	1,823	1,803	1,731	1,918	2,003	2,263	2,464	23,905
I	Grand Total	9,928	10,380	9,847	8,979	9,637	9,640	10,793	10,810	11,722	12,029	11,008	11,259	126,031

6.8 Summary of Power Purchase Cost for FY 2026-27

6.8.1 The following Table provides the comparison of the total power purchase costs (fixed costs and variable costs) of Stations as approved in the MYT Order and as projected for FY 2026-27 before consideration of MPPMCL Cost and treatment of surplus energy:

Table 98: Revised claim of Station-wise Power Purchase Cost for FY 2026-27 against approved in MYT Order

Sr. No	Particulars	Approved for FY 2026-27 in MYT Order			Revised claim for FY 2026-27						
		Fixed Charge	Variable Charge	Total	Energy Availability (MUs)	Energy Schedule (MUs)		Variable Cost (Rs. Cr)		Fixed Charges (Rs. Cr)	Total Charges (Rs. Crore)
						As per TMM/ Must Run	As per MOD	For TMM/ Must Run	For MOD		
1	Amarkantak TPS Ph-III	162.11	188.02	350.13	1300.3	715.1	422.9	146.7	86.8	174.0	407.5
2	Satpura TPS Ph-IV	603.99	846.71	1450.7	3265.6	1796.1	343.4	570.1	109.0	511.2	1190.3
3	SGTPS Ph-I & II	432.08	1256.82	1688.9	4627.3	2545.0	1113.2	693.8	303.5	571.6	1568.9
4	SGTPS Ph-III	309.32	797.91	1107.23	3200.3	1760.1	1009.5	370.2	212.4	321.4	904.0
5	Shri Singaji STPS Phase-I	1246.84	1363.92	2610.76	7466.8	4106.7	363.5	1416.9	125.4	1081.5	2623.8
6	Shri Singaji STPS Phase-II	1314.19	705.21	2019.4	8492.0	4670.6	1286.0	1375.7	378.8	1164.0	2918.4
A	Total (MP Genco Thermal-MP Share)	4,068.53	5,158.59	9,227.12	28352.3	15593.7	4538.6	4573.4	1215.8	3823.7	9612.9
7	Rani Awanti Bai Sagar, Bargi HPS	8.12	7.71	15.83	471.0	471.0	0.0	35.7	0.0	9.9	45.6
8	Bansagar Ph I HPS (Tons)	21.34	87.46	108.8	788.9	788.9	0.0	62.7	0.0	23.3	86.0
9	Bansagar Ph-II HPS (Silpara)	25.92	7.78	33.7	103.4	103.4	0.0	6.7	0.0	23.3	30.0
10	Bansagar Ph-III HPS (Deolond)	25.92	8.26	34.18	93.3	93.3	0.0	9.9	0.0	23.3	33.2
11	Bansagar Ph-IV HPS (Jhinna)	4.82	5.39	10.21	82.9	82.9	0.0	6.7	0.0	5.2	11.9
12	Birsinghpur HPS	2.19	3.67	5.86	62.6	62.6	0.0	5.2	0.0	3.1	8.3
13	Madikheda HPS	9.47	19.56	29.03	78.0	78.0	0.0	14.3	0.0	10.5	24.8
14	Rajghat HPS	2.7	4.41	7.11	106.5	106.5	0.0	24.9	0.0	3.9	28.9
15	Gandhisagar HPS	3.34	3.06	6.4	269.5	269.5	0.0	36.6	0.0	4.9	41.5
16	Ranapratap Sagar HPS	0	45.08	45.08	192.5	192.5	0.0	29.1	0.0	0.0	29.1
17	Jawahar Sagar HPS				155.7	155.7	0.0	23.5	0.0	0.0	23.5

Sr. No	Particulars	Approved for FY 2026-27 in MYT Order			Revised claim for FY 2026-27						
		Fixed Charge	Variable Charge	Total	Energy Availability (MUs)	Energy Schedule (MUs)		Variable Cost (Rs. Cr)		Fixed Charges (Rs. Cr)	Total Charges (Rs. Crore)
						As per TMM/ Must Run	As per MOD	For TMM/ Must Run	For MOD		
18	Pench HPS	9.5	9.42	18.92	325.3	325.3	0.0	21.2	11.1	32.3	
B	Total (MP Genco Hydel)	113.32	201.8	315.12	2729.6	2729.6	0.0	276.5	118.6	395.1	
19	NHDC Indira Sagar HPS	279.46	280.37	559.83	3024.5	3024.5	0.0	545.1	279.5	824.6	
20	NHDC Omkareshwar HPS	199.22	228.57	427.79	1572.8	1572.8	0.0	316.1	171.4	487.5	
21	NVDA Sardar Sarovar HPS	101.45	178.85	280.3	2499.8	2499.8	0.0	221.3	101.4	322.7	
22	Rihand HPS	0	4.44	4.44	67.9	67.9	0.0	2.7	0.0	2.7	
23	Matatila HPS	0	1.61	1.61	35.8	35.8	0.0	1.4	0.0	1.4	
24	SJVN Rampur HPS	0.5	0.6	1.1	2.2	2.2	0.0	0.5	0.6	1.0	
25	SJVN Jhakri HPS	1.08	1.31	2.39	8.7	8.7	0.0	1.1	1.3	2.4	
26	Tehri HPS	1.03	1.12	2.15	5.8	5.8	0.0	1.3	1.0	2.2	
27	Koteshwar HPP	0.37	0.4	0.77	2.3	2.3	0.0	0.8	0.6	1.3	
28	NHPC Parbati II & III	0.62	0.49	1.11	11.6	11.6	0.0	2.0	0.6	2.6	
29	NHPC Chamera II	0.38	0.44	0.82	3.2	3.2	0.0	0.4	0.5	1.0	
30	NHPC Chamera III	0.45	0.48	0.93	2.0	2.0	0.0	0.5	0.5	1.0	
31	NHPC Dulhasti	1.09	1.06	2.15	3.4	3.4	0.0	0.9	1.1	2.0	
32	NHPC Dhauliganga	0.29	0.3	0.59	2.5	2.5	0.0	0.4	0.4	0.7	
33	NHPC Sewa II	0.3	0.34	0.64	1.1	1.1	0.0	0.2	0.3	0.5	
34	NHPC Uri II	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0	
35	NHPC Kishanganga	0.49	0.47	0.96	2.9	2.9	0.0	0.9	1.0	1.9	
36	NTPC Koldam HPP I	0.79	0.92	1.71	3.3	3.3	0.0	0.5	0.8	1.3	
37	NTPC Singrauli Small HPP	0	0.11	0.11	0.1	0.1	0.0	0.0	0.0	0.0	
38	NHPC Lower Subansiri HEP Units	0	25.14	25.14	270.1	270.1	0.0	137.5	0.0	137.5	
39	NHPC -Tiesta	-	-	0	0.0	0.0	0.0	0.0	0.0	0.0	
40	NHPC - Rangit	-	-	0	50.4	50.4	0.0	22.0	0.0	22.0	

Sr. No	Particulars	Approved for FY 2026-27 in MYT Order			Revised claim for FY 2026-27						
		Fixed Charge	Variable Charge	Total	Energy Availability (MUs)	Energy Schedule (MUs)		Variable Cost (Rs. Cr)		Fixed Charges (Rs. Cr)	Total Charges (Rs. Crore)
						As per TMM/ Must Run	As per MOD	For TMM/ Must Run	For MOD		
41	SAS Hydel Project Pvt Ltd.	-	-	0	30.7	30.7	0.0	17.7	0.0	0.0	17.7
42	Ambhata Hydro Energy Pvt. Ltd.	-	-	0	11.3	11.3	0.0	6.3	0.0	0.0	6.3
43	Ambhata Hydro Energy Pvt. Ltd. - II	-	-	0	11.3	11.3	0.0	6.6	0.0	0.0	6.6
44	Ambhata Hydro Energy Pvt. Ltd. - IV	-	-	0	11.3	11.3	0.0	6.8	0.0	0.0	6.8
45	Sirmour Small Hydel Pvt. Ltd.	-	-	0	153.0	153.0	0.0	86.3	0.0	0.0	86.3
46	NVDA Indira sagar LBC HPS	-	-	0	47.2	47.2	0.0	11.5	0.0	0.0	11.5
47	NVDA Bargi LBC HPS	-	-	0	31.5	31.5	0.0	8.4	0.0	0.0	8.4
48	Mini & Micro Hydel Plants	-	-	0	22.8	22.8	0.0	13.2	0.0	0.0	13.2
C	Total (JV Hydel & Other Hydel)	587.52	727.02	1314.54	7889.6	7889.6	0.0	1412.5	0.0	560.8	1973.2
49	NTPC Korba	225.38	653.5	878.88	3239.0	1781.4	1070.4	273.4	164.3	250.3	687.9
50	NTPC Korba III	70.08	100.09	170.17	508.4	278.5	169.4	44.2	26.9	56.3	127.4
51	NTPC Vindiyachal I	269.99	687.55	957.54	2760.9	1506.4	849.8	327.2	184.6	270.5	782.2
52	NTPC Vindiyachal II	152.14	489.21	641.35	2194.0	1190.8	624.5	265.4	139.2	170.8	575.4
53	NTPC Vindiyachal III	175.71	388.24	563.95	1783.5	959.7	533.2	211.2	117.3	153.5	482.0
54	NTPC Vindiyachal IV	303.52	394.33	697.85	1985.1	1061.8	636.8	222.6	133.5	321.9	677.9
55	NTPC Vindiyachal V Unit I	159.85	223.45	383.3	1015.3	541.7	283.2	121.2	63.4	163.3	347.9
56	NTPC Sipat I	294.02	433.63	727.65	2135.2	1138.5	710.7	185.1	115.5	280.1	580.7
57	NTPC Sipat II	158.27	242.92	401.19	1321.2	700.1	427.9	127.4	77.9	126.4	331.8
58	NTPC Mouda I	24.39	57.25	81.64	1327.1	702.1	18.6	255.4	6.8	17.3	279.4
59	NTPC Mouda II Unit I	24.73	71.38	96.11	1811.8	956.4	34.9	337.1	12.3	25.6	375.0
60	NTPC Solapur STPS	487.44	519.84	1007.28	2168.6	1142.0	0.0	593.9	0.0	458.1	1052.0
61	NTPC Gadarwara STPS, Unit-1	570.18	937.21	1507.39	2781.4	1464.9	21.8	591.2	8.8	598.7	1198.7
62	NTPC Lara STPS, Raigarh, Unit I	138.17	184.38	322.55	1175.9	613.6	373.0	123.2	74.9	283.5	481.5

Sr. No	Particulars	Approved for FY 2026-27 in MYT Order			Revised claim for FY 2026-27						
		Fixed Charge	Variable Charge	Total	Energy Availability (MUs)	Energy Schedule (MUs)		Variable Cost (Rs. Cr)		Fixed Charges (Rs. Cr)	Total Charges (Rs. Crore)
						As per TMM/ Must Run	As per MOD	For TMM/ Must Run	For MOD		
63	NTPC Khargone STPS, Unit-I & II	851.54	1074.02	1925.56	4600.7	2386.1	0.0	1040.6	0.0	994.0	2034.6
64	NTPC Kawas GPP	86.91	115.72	202.63	0.9	0.5	0.3	0.0	0.0	0.1	0.1
65	NTPC Gandhar GPP	92.06	271.38	363.44	1.0	0.5	0.4	0.0	0.0	0.1	0.1
66	KAPP Kakrapar	0	178.41	178.41	2104.8	2104.8	0.0	767.9	0.0	0.0	767.9
67	TAPP Tarapur	0	542.71	542.71	1526.8	1526.8	0.0	524.2	0.0	0.0	524.2
68	NTPC Gadawara STPS, Unit-2	570.18	891.03	1461.21	2951.0	1529.4	4.1	617.3	1.7	598.7	1217.6
D	Total WR Region	4,654.56	8,456.25	13,110.81	37392.7	21586.0	5759.1	6628.4	1126.9	4769.1	12524.4
69	NTPC Kahalgaon II	56.71	111.09	167.8	552.5	284.9	140.6	74.1	36.6	47.8	158.4
70	DVC (MTPS & CTPS)				767.1	394.2	63.6	132.1	21.3	105.7	259.1
E	Total ER Region	56.71	111.09	167.8	1319.6	679.1	204.3	206.2	57.9	153.4	417.6
71	NTPC Auraiya GPP	0.74	3.13	3.87	13.1	6.7	0.0	5.9	0.0	1.0	6.9
72	NTPC Dadri GPP	0.76	3.77	4.53	17.1	8.8	4.3	2.3	1.1	0.9	4.4
73	NTPC Anta GPP	0.52	0.54	1.06	8.3	4.3	1.0	1.3	0.3	0.5	2.2
74	NTPC Firoz Gandhi Unchahar I	0.25	0.29	0.55	0.9	0.4	0.0	0.2	0.0	0.1	0.3
75	NTPC Firoz Gandhi Unchahar II	0.7	0.5	1.2	2.7	1.4	0.0	0.5	0.0	0.3	0.8
76	NTPC Firoz Gandhi Unchahar III	0.43	0.35	0.78	1.3	0.7	0.0	0.3	0.0	0.2	0.5
77	NTPC Firoz Gandhi Unchahar IV	1.32	1.07	2.39	3.2	1.6	0.2	0.6	0.1	0.5	1.2
78	NTPC Rihand TPS-I	1.16	2.4	3.56	6.4	3.3	2.1	0.6	0.4	0.5	1.4
79	NTPC Rihand TPS-II	1.09	3.05	4.14	6.4	3.3	2.1	0.6	0.4	0.5	1.4
80	NTPC Rihand TPS-III	2.45	3.35	5.8	6.4	3.3	2.1	0.5	0.3	0.9	1.8
81	NTPC NCTP Dadri II	2.13	1.67	3.8	6.2	3.2	0.0	1.3	0.0	0.8	2.1
82	NTPC Singrauli	1.9	5.31	7.21	12.8	6.6	4.2	1.2	0.7	1.0	2.9
83	NTPC IGPS I Jhajjar	2.05	0.15	2.2	15.1	7.7	0.0	3.3	0.0	2.3	5.6
84	MEJA Urja Nigam	2.04	1.56	3.6	13.1	6.7	1.2	2.2	0.4	2.9	5.5

Sr. No	Particulars	Approved for FY 2026-27 in MYT Order			Revised claim for FY 2026-27						
		Fixed Charge	Variable Charge	Total	Energy Availability (MUs)	Energy Schedule (MUs)		Variable Cost (Rs. Cr)		Fixed Charges (Rs. Cr)	Total Charges (Rs. Crore)
						As per TMM/ Must Run	As per MOD	For TMM/ Must Run	For MOD		
85	NTPC Tanda	1.71	3.82	5.53	5.6	2.9	2.0	0.4	0.3	1.0	1.7
86	Ghatampur TPP	0	0	0	6.0	3.1	0.6	1.0	0.2	2.0	3.2
87	Khurja STPS	0	0	0	17.6	9.1	5.3	2.0	1.2	2.3	5.5
88	Rajasthan (NPCIL)	0	4.14	4.14	20.4	20.4	0.0	8.3	0.0	0.0	8.3
89	NARORA (NPCIL)	0	2.37	2.37	8.5	8.5	0.0	2.3	0.0	0.0	2.3
F	Total NR Region	19.25	37.47	56.73	171.1	102.0	25.2	34.7	5.4	17.9	57.9
90	Torrent Power	0	0	0	0.0	0.0	0.0	0.0	0.0	26.2	26.2
91	BLA Power, Unit-I & II	16.09	57.1	73.19	198.4	101.7	0.0	41.5	0.0	71.9	113.4
92	Jaypee Bina Power	413.65	493.46	907.11	2320.5	1198.9	171.8	409.9	58.7	367.6	836.2
93	Lanco Amarkantak TPS Unit 1	264.22	394.3	658.52	1862.0	948.0	508.6	221.7	119.0	264.2	604.9
94	Reliance UMPP, Sasan	166.58	1592.74	1759.32	10310.2	4870.7	3569.7	736.8	540.0	166.3	1443.2
95	Essar Power STPS	0	0	0	336.3	157.3	111.9	32.6	23.2	0.0	55.7
96	Jaiprakash Power STPS, Nigri	521.57	247.81	769.38	3438.1	1555.5	1268.0	128.8	105.0	484.0	717.8
97	MB Power STPS, Unit-I	440.06	775.83	1215.89	1451.9	633.2	306.0	179.3	86.6	220.0	486.0
98	MB Power STPS, Unit-II	0	0	0	1451.9	624.3	286.4	176.8	81.1	220.0	477.9
99	Jhabua Power STPS, Unit-I	225.45	389.67	615.12	1304.6	555.9	111.8	180.9	36.4	225.5	442.8
100	PFCCCL	0	0	0	1597.5	671.7	435.7	171.0	110.9	76.4	358.3
G	Total (IPPs)	2,047.62	3,950.91	5,998.53	24271.4	11317.2	6770.0	2279.3	1160.9	2122.2	5562.4
101	DRE Solar				1847.7	1847.7	0.0	723.8	0.0	0.0	723.8
102	ISTS Solar	0	4130.27	4130.27	12595.5	12595.5	0.0	3333.5	0.0	0.0	3333.5
103	MP Solar				2615.7	2615.7	0.0	1428.4	0.0	0.0	1428.4
104	DRE Wind				782.5	782.5	0.0	404.6	0.0	0.0	404.6
105	ISTS Wind	0	5374.03	5374.03	2837.9	2837.9	0.0	820.0	0.0	0.0	820.0
106	MP Wind				3158.4	3158.4	0.0	1761.2	0.0	0.0	1761.2

Sr. No	Particulars	Approved for FY 2026-27 in MYT Order			Revised claim for FY 2026-27					Total Charges (Rs. Crore)		
		Fixed Charge	Variable Charge	Total	Energy Availability (MUs)		Energy Schedule (MUs)		Variable Cost (Rs. Cr)		Fixed Charges (Rs. Cr)	
					As per TMM/ Must Run	As per MOD	As per TMM/ Must Run	As per MOD	For TMM/ Must Run			For MOD
107	Bio Mass/Bio gas/MSW	0	0	0	66.6	66.6	0.0	0.0	49.1	0.0	49.1	
H	Total Renewable Energy	0	9504.3	9504.3	23904.5	23904.5	0.0	0.0	8520.6	0.0	8520.6	
I	IEX/Short Term Purchase	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
J	Total	11,547.51	28,147.43	39,694.95	1,26,030.8	83,801.7	17,297.2	23,931.6	3,566.9	11,565.8	39,064.3	

6.8.2 The Table below shows the Total costs (fixed costs and variable costs) of Stations allocated to MP State and the three Discoms after consideration of MPPMCL Cost, net savings from surplus energy and considering the transmission charges (Inter State & Intra State) for FY 2026-27:

Table 99: Total Power Purchase Cost for MP State for FY 2026-27

Sr. No	Particulars	Claim for FY 2026-27		
		Fixed Charge	Variable Charge	Total
1	Gross Power Purchase Cost	11,566	27,498	39,064
2	Less: Saving in variable cost of surplus energy from sale of surplus energy		510	510
3	Gross Power Purchase Cost after Saving in Variable Cost	11,566	26,988	38,554
4	Add: MPPMCL Cost		276	276
5	Add: Cost due to RPO		-	-
6	Net Power Purchase Cost	11,566	27,264	38,830
7	Inter-state Transmission Charges	3,367		3,367
8	MPPTCL Charges including SLDC Charges	6,356		6,356
9	Total Power Purchase Cost	21,289	27,264	48,553

The Total Power Purchase cost excluding MPPTCL Charges is again distributed among the three Discoms according to the DBST Methodology for individual Discoms as summarized below:

6.9 Distribution Bulk Supply Tariff methodology for Allocation of Power Purchase Cost to Discoms

O.P.No.....77...of 2025

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Eastern Power Distribution Company Of Andhra Pradesh Limited

(A Govt. Of A.P. Enterprise & An ISO 9001:2015 & ISO 27001:2013 Certified Company) CIN:U40109AP2000SC034117



Aggregate Revenue Requirement and Tariff proposal for
the Retail Supply Business for FY 2026-27

Scd
30/11



30th November 2025

Generating Station	D Link	Variable Cost (Rs. / kWh)	Energy Dispatch (MU)												Total
			April	May	June	July	AUG	SEP	October	November	December	January	FEB	MAR	
FY 2025-26															
Energy Dispatch (MU)															
MUST RUN			APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	NET MU
Srisaillam RCPH			0.47	0.03	4.99	177.93	172.71	169.42	24.92	23.52	23.54	21.82	19.76	12.14	651.24
NSRCPH			-0.01	-0.01	-0.01	1.28	14.01	17.45	7.67	7.06	5.89	3.64	1.44	0.61	58.99
NSTPDC PH			-0.03	-0.04	-0.02	4.16	4.63	5.10	5.75	3.92	3.14	2.18	1.80	1.47	32.06
Upper Sileru			19.59	7.18	10.15	16.93	15.18	11.36	15.33	16.46	16.48	15.27	14.37	13.98	172.28
Lower Sileru			38.91	39.26	37.48	38.14	39.08	35.97	34.50	31.36	31.39	29.46	30.53	27.96	414.04
Donkaravi			4.90	4.42	2.06	2.79	4.54	4.78	3.26	2.82	2.75	2.62	2.51	2.45	39.90
PABM			-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	0.58	0.33	0.27	0.13	0.06	0.05	1.37
Minihydel(Chettipet)			0.10	0.00	0.00	0.08	0.09	0.06	0.03	0.02	0.11	0.14	0.10	0.13	0.85
Machkund HES (AP Share)			8.46	11.62	12.44	13.51	13.00	12.41	9.58	10.78	11.77	10.91	8.98	8.74	132.20
Tungabhadra HES (AP Share)			1.29	-0.05	-0.06	6.39	10.73	10.19	7.67	6.27	4.71	2.91	2.30	0.84	53.18
NCE - Others			7.58	8.06	7.34	7.47	11.13	10.45	8.94	9.39	9.02	8.28	7.80	8.40	103.87
NCE Solar			273.63	255.45	207.47	207.59	212.57	209.93	244.96	234.45	234.69	243.71	300.46	308.30	2933.20
NCE WIND			122.55	287.45	496.64	574.68	391.10	307.18	68.08	82.00	101.03	137.31	127.54	113.56	2809.14
SECI (APRAPS/COM)			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	73.06	65.17	81.93	220.16
NPC(MAPS)			1.82	1.96	1.26	2.00	2.17	0.00	0.00	2.28	2.36	2.19	1.96	2.10	20.12
NPC(KAIGA unit I,II,III,IV)			21.18	22.62	16.39	15.01	24.24	23.31	22.39	22.11	22.91	21.24	18.98	20.41	250.78
JNNSM Ph-1 Thermal			7.67	8.22	1.26	9.63	7.13	5.34	10.40	9.20	9.65	9.67	8.66	9.38	96.23
KKNPP Unit-I			0.06	0.06	0.14	0.72	0.00	0.00	0.20	0.20	0.21	0.19	0.17	0.19	2.15
Godavari Gas Power Plant			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TS NPDC (TSRCC)			0.00	0.00	0.00	1.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.28
NTPC(SR) Talcher Stage-II			43.46	42.58	34.42	30.86	36.62	27.77	50.41	48.21	51.65	47.92	42.68	46.05	502.64
SEIL P2 (500MW Firm)			115.20	122.82	127.47	61.88	130.19	121.57	121.21	119.94	124.07	115.00	102.58	110.51	1372.44
SEIL P1 (230MW)			59.88	58.92	51.69	56.14	51.97	54.20	58.70	65.06	13.03	62.38	55.65	59.95	647.56
SEIL P1 (660MW)			0.00	81.99	105.14	115.03	80.00	113.35	118.38	129.63	134.09	165.98	148.07	159.50	1351.16
NLC NTPS			11.75	10.01	8.57	5.11	6.51	8.50	13.49	11.11	13.81	12.95	11.57	12.45	125.81
NLC TPS- I Expn.			0.06	0.05	0.11	0.60	0.55	0.29	1.00	1.63	1.69	1.56	1.39	1.50	10.44
NLC Stage-II			7.92	5.09	5.13	5.40	7.45	7.13	13.19	11.77	13.87	11.66	11.64	14.63	114.87
NLC Stage-I			3.33	2.24	6.13	3.02	3.22	3.63	6.47	7.37	6.34	7.95	7.85	8.46	66.00
NLC TPS- II Expn.			0.00	0.02	0.04	0.21	0.48	0.62	2.03	1.81	1.77	2.21	1.98	2.12	13.29
Dr. NTPS V			125.89	39.26	126.19	115.45	125.81	90.87	129.03	127.67	132.07	122.41	109.20	117.63	1361.48
NTPC Telangana STPS - I			0.21	0.24	0.17	0.27	0.33	0.42	10.08	4.99	8.49	9.56	8.53	9.19	52.48
HNPCL			115.56	114.82	166.96	199.28	202.77	126.51	133.71	167.41	173.17	160.50	143.18	154.24	1858.10
NTPC(SR) Simhadri Stage-II			49.32	42.98	27.56	16.49	30.99	33.74	58.13	57.53	59.50	55.15	49.20	53.00	533.58
NTPC(SR) Ramagundam III			16.02	13.86	12.09	10.24	10.54	8.58	22.01	21.78	22.53	20.89	18.63	20.07	197.25
NTPC(SR) Simhadri Stage-I			114.42	102.12	84.96	69.65	80.01	75.84	120.21	77.32	65.49	114.04	101.73	109.59	1115.39
APPDCL Stage-II			136.59	166.35	13.25	141.96	147.66	124.79	99.05	120.94	125.10	115.95	103.44	111.43	1406.51
NTPC(SR) Ramagundam I & II			61.50	50.62	40.83	29.96	32.88	26.91	87.94	87.02	71.58	77.52	70.20	77.14	714.08
NTECL Valluru			18.17	14.13	11.48	4.22	8.84	12.61	25.38	25.12	16.97	21.62	21.48	23.14	203.16
APPDCL Stage-I			243.51	241.01	237.72	213.21	211.96	211.25	180.36	135.03	279.36	258.93	230.98	248.82	2692.16
Dr. NTPS-IV			99.81	92.59	91.27	15.67	51.82	75.45	92.33	91.37	94.51	87.60	78.15	84.18	954.74
NTP(NLC TamilNadu)			22.47	6.74	17.70	13.58	13.69	16.10	34.58	17.11	38.40	29.10	29.27	31.53	267.28
Dr. NTPS			232.10	214.06	189.49	183.83	204.74	177.13	242.85	220.06	206.67	200.03	205.64	221.41	2497.91
RTPP Stage-IV			105.54	95.95	95.10	91.17	99.16	87.28	114.94	113.73	117.85	0.00	97.28	104.79	1122.59
NTPC Kudgi Stage-I			34.77	25.10	22.31	13.71	13.58	12.81	65.15	64.47	39.14	0.00	55.14	59.40	405.57
SEIL P2 (125MW Open Cap)			25.88	24.32	25.58	0.00	24.19	23.57	30.26	29.99	31.03	28.76	25.65	27.63	296.87
RTPP Stage-I			58.48	63.48	56.33	63.04	64.39	66.33	79.22	60.87	0.00	0.00	52.72	72.23	637.08
RTPP Stage-II			76.20	58.16	68.72	47.35	46.19	65.18	34.63	67.60	0.00	0.00	0.00	39.51	503.54
RTPP Stage-III			37.47	36.70	35.71	30.78	27.41	31.84	0.00	45.47	0.00	0.00	0.00	0.00	245.37

Generating Station	D Link	Variable Cost (Rs. / kWh)	Energy Dispatch (MU)													
			April	May	June	July	August	September	October	November	December	January	February	March	Total	
NET SHORTTERM			-17.00	-24.84	-26.81	-64.92	-56.72	-20.44	0.00	5.23	0.00	0.00	0.00	0.00	0.00	-205.49
Swapping power			112.60	0.00	-172.27	-143.50	-126.70	-105.79								-435.66
UI CHARGES			5.01	-13.09	-6.76	-3.40	-7.89	-9.35								-35.47
Market Purchases			166.54	165.70	138.56	87.70	98.26	99.32								756.08
Swapping Import			0.00	0.00	0.00	0.00	0.00	0.00	14.83	18.91	3.96	17.07	9.24	57.20	121.21	
Swapping Export			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-10.72	-5.71	0.00	0.00	-16.43	
Total Power Purchase MU			2590.78	2500.18	2392.36	2493.60	2543.20	2390.96	2423.83	2418.30	2312.12	2325.79	2405.56	2649.94	29446.62	

Hourly Demand Supply Gap (Annexure-I)

Date/Hour	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
01-04-2026	37.7	106.7	59.1	70.0	220.5	261.3	204.1	-300.5	-377.6	-763.2	-1155.0	-973.1	-986.2	-1000.2	-625.1	-308.9	-151.2	-309.3	360.7	356.9	377.0	592.7	607.8	472.4
02-04-2026	143.6	24.5	108.3	-13.9	206.7	182.4	20.4	-495.1	-410.7	-766.4	-1103.1	-1076.7	-1000.6	-1030.6	-738.8	-362.4	-192.7	-199.1	485.0	284.4	330.9	409.5	425.8	239.8
03-04-2026	67.6	80.6	111.3	222.4	312.2	346.4	219.4	-262.1	-346.7	-625.4	-967.3	-1015.8	-817.5	-910.2	-605.9	-240.5	-111.3	-296.7	330.6	33.7	231.7	330.6	442.9	256.4
04-04-2026	95.0	88.0	30.3	200.9	420.5	293.0	163.6	-266.0	-443.8	891.4	-1187.6	-925.7	-1087.3	-893.4	-715.2	-245.7	-95.8	-203.9	325.9	126.4	40.4	311.8	317.0	208.1
05-04-2026	81.3	-81.1	65.4	32.6	136.8	186.4	99.0	-183.4	-681.4	-976.5	-921.8	-900.5	-844.9	-729.5	-580.3	-691.0	-763.3	-163.9	163.1	163.1	308.1	211.9	391.3	343.8
06-04-2026	288.1	289.4	172.7	80.7	58.7	63.1	-81.2	-618.1	-722.6	-946.7	-1294.4	-1440.0	-1197.3	-1063.0	-809.9	-659.3	-496.3	-490.3	131.9	-21.9	346.0	480.4	522.0	487.6
07-04-2026	355.3	289.2	221.3	131.6	184.3	144.2	8.6	-367.5	-394.9	-800.8	-1290.7	-1242.3	-1202.3	-1043.2	-794.0	-467.9	-475.3	-659.6	72.4	272.0	500.0	630.0	496.1	513.7
08-04-2026	520.3	445.4	141.6	294.6	236.4	367.1	56.4	-423.8	-461.0	-947.1	-1280.8	-1225.1	-1254.2	-1213.1	-926.5	-524.5	-432.7	-431.1	-68.0	263.6	495.0	574.2	423.5	516.8
09-04-2026	146.1	-37.8	57.7	-31.1	-1.9	-30.7	-224.2	-766.2	-871.3	-1247.2	-1683.8	-1710.4	-1603.8	-1416.8	-1088.2	-586.5	-490.9	-473.5	-154.1	-235.9	-22.4	288.1	380.0	335.0
10-04-2026	361.5	193.0	368.9	132.6	174.2	416.7	161.8	-416.9	-606.2	-1009.6	-1148.2	-1184.3	-1111.8	-1071.7	-963.1	-684.0	-532.7	-539.6	34.1	127.5	116.6	25.6	143.1	-13.7
11-04-2026	-312.7	-436.9	-486.9	-274.1	-84.8	37.1	-9.7	-328.2	-957.9	-1203.3	-1560.9	-1615.7	-1603.6	-1474.2	-1055.2	-675.1	-434.7	-282.0	519.5	323.6	506.5	570.1	472.0	434.2
12-04-2026	300.5	200.2	193.5	276.9	324.1	313.9	144.7	313.9	-1153.9	-824.2	-1153.9	-1134.9	-1089.3	-885.8	-612.6	-477.6	-438.8	72.8	96.9	36.2	310.0	446.2	508.1	
13-04-2026	509.9	268.0	145.6	312.6	187.4	110.2	16.1	-476.6	-640.8	-1028.7	-1404.5	-1399.2	-1395.3	-1379.9	-1297.3	-810.0	-638.8	-599.8	40.2	-32.3	-50.0	-599.9	-796.1	-766.3
14-04-2026	-587.7	-548.2	-310.6	-325.1	-159.1	-226.4	-302.9	-888.5	-1133.0	-1424.4	-1746.9	-1882.0	-1937.6	-1752.0	-1494.3	-1188.0	-752.9	-713.5	-0.1	107.0	245.6	318.0	403.0	430.9
15-04-2026	315.4	293.0	224.6	207.7	182.9	70.9	-51.6	-469.1	-786.3	-1024.6	-1402.2	-1501.0	-1502.8	-1454.5	-1067.5	-1107.6	-1107.6	-750.5	-178.9	-211.9	-23.3	137.6	269.0	-32.4
16-04-2026	-16.4	-219.5	-304.8	-407.3	-213.3	-159.0	-304.9	-757.5	-849.8	-1148.2	-1474.7	-1438.5	-1385.9	-1343.4	-1087.2	-631.2	-437.0	-307.2	247.0	357.9	176.3	441.6	276.1	193.1
17-04-2026	169.9	151.4	100.6	48.8	79.9	69.0	-53.0	-610.4	-751.3	-1081.5	-1375.4	-1336.1	-1288.3	-1204.2	-804.5	-502.9	-136.4	-135.5	444.8	373.5	283.0	503.7	555.5	464.4
18-04-2026	265.5	335.3	194.6	309.9	308.2	329.4	161.6	-307.5	-504.8	-914.0	-1207.3	-1266.5	-1201.4	-1074.6	-913.2	-532.5	-459.2	-238.7	441.5	464.4	737.7	913.7	845.1	825.8
19-04-2026	282.6	420.5	434.9	315.9	400.0	414.3	200.2	-332.2	-646.6	-822.5	-1190.1	-1149.7	-1095.4	-1034.9	-827.8	-440.0	-397.2	-192.4	369.7	491.4	671.5	808.9	709.1	371.4
20-04-2026	457.5	425.8	451.1	440.4	495.6	377.6	189.5	-337.6	-490.3	-803.0	-1065.3	-1127.9	-825.1	-956.2	-781.7	-377.9	-139.3	-280.9	346.2	521.2	646.7	770.2	840.2	968.2
21-04-2026	759.2	633.3	593.8	477.8	367.9	244.0	174.2	-261.7	-462.5	-824.7	-1062.2	-1072.2	-958.4	-818.3	-488.6	-53.6	-21.7	575.1	575.1	638.8	822.6	925.6	812.6	716.8
22-04-2026	702.3	750.2	621.1	469.1	434.2	301.4	59.2	-404.2	-392.1	-703.7	-974.2	-756.1	-743.6	-534.0	-258.6	88.1	291.4	124.3	598.5	639.4	828.2	1130.3	1111.7	870.3
23-04-2026	763.0	489.2	328.4	298.3	309.9	220.9	-15.7	-411.4	-406.6	-654.3	-975.4	-732.1	-666.2	-480.2	-131.3	265.6	386.0	194.3	758.7	722.5	867.0	1066.3	1129.7	685.8
24-04-2026	637.6	321.8	145.7	160.5	270.8	120.2	-87.0	-536.5	-695.4	-868.4	-989.2	-888.9	-710.6	-559.6	-261.0	75.5	74.4	-94.3	541.1	652.5	793.4	1013.6	856.3	757.2
25-04-2026	458.8	208.0	277.6	200.4	45.0	40.6	-96.7	-662.3	-601.6	-1009.7	-1288.9	-1213.0	-993.6	-628.8	-406.9	153.7	292.7	44.4	695.2	786.1	905.2	1161.5	1214.3	1074.9
26-04-2026	776.2	528.0	522.8	436.0	510.8	375.8	207.1	-212.2	-101.3	-520.1	-838.1	-725.9	-673.7	-478.6	-201.9	98.0	407.9	200.3	418.4	559.0	744.3	706.7	576.6	544.3
27-04-2026	426.3	315.2	287.8	390.7	394.8	385.2	58.1	-443.0	-382.6	-808.5	-1045.8	-1066.7	-1025.0	-780.3	-512.6	11.4	25.8	10.8	478.4	583.7	779.7	991.3	987.8	671.0
28-04-2026	700.2	609.5	599.8	560.7	480.6	512.2	255.8	-193.0	-298.7	-592.0	-898.7	-886.1	-873.9	-808.4	-481.6	-124.6	22.2	-207.7	187.0	277.9	362.3	323.4	374.0	319.2
29-04-2026	237.7	30.7	182.5	266.0	267.6	118.3	-145.8	-490.3	-528.7	-899.1	-1163.5	-1038.8	-844.2	-473.8	-383.6	23.1	233.3	78.6	433.9	383.7	493.2	777.1	810.0	764.0
30-04-2026	594.1	349.9	193.6	-63.0	25.4	61.1	-45.4	-454.1	-597.7	-934.8	-1254.3	-1239.8	-1193.7	-1154.9	-996.9	-533.3	-316.7	-302.5	-29.1	206.9	133.9	368.4	304.4	174.1
01-05-2026	159.6	229.1	186.6	167.3	91.9	148.2	-47.0	-712.2	-773.6	-1075.3	-1389.4	-1119.4	-1088.2	-957.7	-786.7	-536.6	-294.6	-547.6	364.9	463.2	509.5	972.5	933.6	472.4
02-05-2026	160.7	65.1	-150.1	-321.6	-303.1	-141.8	-176.8	-803.2	-1037.0	-1406.7	-1488.3	-1440.5	-1381.3	-1211.5	-759.4	-542.3	-246.2	3.3	632.3	664.9	775.7	1125.6	1065.1	874.0
03-05-2026	452.3	225.8	313.6	319.0	372.6	371.0	118.0	-362.0	-551.7	-921.9	-1085.2	-1086.2	-1026.9	-873.8	-652.6	-659.2	-624.6	-465.7	201.7	315.1	614.9	561.0	457.4	478.0
04-05-2026	181.5	48.4	84.7	-49.9	15.5	23.6	-94.1	-743.5	-1217.4	-1050.9	-2713.9	-2727.8	-2710.7	-2379.4	-1883.1	-1332.2	-1009.9	-250.3	82.0	675.4	723.4	831.7	793.9	504.1
05-05-2026	-267.1	-359.7	-397.5	-319.8	-278.1	-271.8	-423.0	-935.6	-1271.0	-1518.8	-1853.2	-1707.8	-1706.1	-1624.4	-1515.6	-1214.7	-902.2	-585.7	314.8	621.6	845.8	868.6	855.1	773.5
06-05-2026	225.8	-33.7	-62.5	-192.2	9.3	109.0	-244.6	-798.0	-998.7	-1398.4	-1541.6	-1531.9	-1310.3	-1255.4	-999.6	-547.3	-378.0	-266.0	434.9	621.6	845.8	868.6	855.1	773.5
07-05-2026	790.0	634.0	433.9	357.0	369.8	320.8	48.6	-707.7	-809.9	-1005.2	-1232.8	-1307.7	-1264.5	-1378.5	-1233.1	-1082.5	-761.3	-565.8	311.2	363.9	389.6	734.3	772.4	717.2
08-05-2026	372.9	691.2	446.5	355.0	385.6	359.9	147.0	-444.6	-674.3	-1027.5	-1260.7	-1241.1	-1191.7	-1061.8	-931.6	-673.9	-371.0	-71.9	538.5	653.6	983.8	1033.4	995.8	830.5
09-05-2026	687.1	607.4	356.0	248.3	293.9	270.8	194.6	-395.3	-700.1	-1042.5	-1301.7	-1207.1	-1207.1	-1122.4	-1011.4	-983.5	-472.9	-314.0	544.2	702.6	571.3	799.7	475.3	559.1
10-05-2026	483.7	349.1	312.7	347.9	328.7	419.5	122.9	-413.0	-520.7	-791.8	-1185.7	-1142.9	-1093.5	-921.0	-668.9	-340.7	-129.2	-179.8	474.3	720.5	1008.7	1237.6	1277.9	1086.3
11-05-2026	1015.8	804.1	384.2	520.3	493.1	392.8	188.2	-523.8	-580.9	-827.0	-1023.5	-1017.3	-1019.6	-870.8	-597.7	-214.5	-272.5	-274.8	450.0	696.2	932.5	1208.3	1335.7	1279.1
12-05-2026	1124.3	820.0	737.9	657.6	540.1	464.5	304.1	-224.2	-245.1	-515.9	-775.4	-656.0	-702.5	-560.3	-249.5	-55.3	-48.8	-326.4	220.6	298.7	538.0	771.5	835.5	718.0
13-05-2026	723.3	647.7	655.8	501.9	535.9	469.5	365.6	-284.3	-388.8	-615.1	-821.4	-661.1	-552.0	-248.1	35.5	165.5	428.4	147.0	800.9	852.2	1009.5	1187.5	1286.9	1095.9
14-05-2026	981.7	899.1	813.2	726.5	649.2	635.1	465.0	-14.6	-176.2	-488.8	-976.5	-855.7	-779.5	-533.1	-384.8	-102.3	-46.7	-192.8	262.7	396.2	716.7	799.6	732.9	656.6
15-05-2026	704.3	859.7	793.4	838.2	800.3	698.0	305.3	-212.1	-327.8	-526.1	-824.3	-724.1	-627.8	-616.2	-398.9	-391.0	-665.6	-555.1	257.7	479.1	681.2	902.3	825.5	629.8
16-05-2026	553.8	646.6	500.0	346.2	255.4	-33.0	-118.2	-559.2	-807.8	-1121.4	-1255.3	-1127.6	-1011.4	-830.1	-434.9	-92.5	-66.1	-151.4	310.8	522.5	703.3	1200.8	1197.2	1155.2
17-05-2026	1072.9	868.7	705.7	626.2																				

Date/Hour	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
01-05-2026	245.8	280.8	289.7	163.4	95.4	2.1	-264.3	-713.4	-1038.4	-1377.6	-1667.4	-1606.6	-1558.0	-1557.7	-1266.5	-926.1	-925.7	-534.2	165.7	537.0	699.2	963.1	845.4	765.3
01-06-2026	904.6	789.3	598.4	476.6	537.6	521.5	168.9	-412.8	-738.1	-1159.2	-1539.1	-1436.2	-1346.2	-1057.9	-669.8	-314.2	-280.2	-30.4	272.8	795.6	962.1	1269.8	1568.3	1248.2
02-06-2026	1090.5	928.9	912.8	829.8	703.6	583.9	130.6	-283.4	-696.2	-1083.9	-1291.9	-1263.2	-1267.6	-981.9	-631.4	-487.5	-270.8	-375.9	149.3	604.6	856.6	1327.0	1192.3	1189.2
03-06-2026	1076.4	1088.3	900.9	800.1	782.2	575.4	278.9	-244.7	-656.5	-1267.8	-1352.3	-1290.3	-1305.3	-1005.1	-747.8	-466.5	-516.6	-569.4	400.5	655.6	801.1	1316.6	1176.4	1129.5
04-06-2026	877.0	852.6	702.0	629.9	623.0	569.6	188.7	-304.0	-700.4	-1108.1	-1301.5	-1207.6	-1089.4	-940.6	-628.8	-463.9	-529.1	-483.9	27.3	785.0	1078.6	1261.2	1290.5	1060.4
05-06-2026	903.7	608.8	531.6	605.5	646.1	531.2	168.6	-224.2	-551.2	-912.3	-1030.1	-839.9	-754.3	-339.3	-187.3	37.3	-202.9	-183.7	401.2	572.7	822.1	1170.6	755.2	482.3
06-06-2026	616.9	511.6	524.0	517.1	481.7	554.9	171.6	-274.7	-467.6	-1036.8	-1119.8	-1000.7	-906.2	-514.7	-389.7	-416.8	-343.0	-379.7	139.3	425.5	597.7	989.0	581.6	696.5
07-06-2026	468.9	235.3	221.9	234.8	379.9	322.8	8.9	-572.5	-804.5	-1237.4	-1252.7	-967.8	-940.6	-830.6	-510.5	-261.3	-542.5	-501.8	-16.7	198.8	413.8	1019.2	1084.4	817.2
08-06-2026	756.6	536.9	552.3	372.1	378.8	238.2	-11.8	-643.1	-629.4	-820.3	-1039.3	-767.6	-849.9	-555.3	-41.1	209.6	89.0	-138.8	556.8	647.1	797.6	979.3	1059.9	974.3
09-06-2026	880.2	734.9	491.3	549.9	492.6	487.8	120.5	-478.7	-790.2	-1386.2	-1518.1	-1179.6	-1131.5	-1101.4	-597.2	-299.2	-214.0	-75.6	174.0	259.1	343.9	482.2	454.4	505.3
10-06-2026	338.0	203.7	127.3	-20.4	-121.1	464.3	-567.1	-830.2	-1178.3	-1610.0	-1507.5	-1612.5	-1484.7	-1528.3	-1370.7	-835.7	-736.3	-705.2	-47.2	189.4	502.2	886.7	469.0	435.5
11-06-2026	316.2	191.4	86.4	8.8	-52.9	-232.1	-665.0	-1031.8	-1142.2	-1407.8	-1596.9	-1438.8	-1352.0	-1242.4	-943.3	-761.4	-688.8	-800.3	128.7	113.5	392.1	557.8	563.9	309.3
12-06-2026	111.5	358.3	220.8	78.3	-52.7	-164.5	-229.1	-825.7	-1150.0	-1295.5	-1622.2	-1580.8	-1583.5	-1605.7	-1573.8	-1472.9	-1087.2	-889.4	15.5	184.2	406.6	861.2	643.1	514.0
13-06-2026	328.8	261.9	145.7	294.7	238.2	81.8	-81.2	-749.3	-824.1	-1222.0	-1503.5	-1539.6	-1663.1	-1687.3	-1135.3	-1020.0	-875.1	-578.6	-46.6	47.7	172.3	347.5	322.9	187.8
14-06-2026	148.9	234.7	204.9	24.8	-36.0	-219.8	-456.1	-747.6	-1424.6	-1841.4	-2249.3	-2116.2	-1964.4	-1837.7	-1841.6	-1592.0	-1294.6	-880.9	-175.1	-86.5	151.3	491.7	619.8	575.7
15-06-2026	395.0	187.8	81.6	-16.5	-89.4	-125.6	-442.8	-1063.6	-1273.3	-1469.5	-1649.4	-1692.0	-1693.1	-1609.5	-1249.4	-1199.9	-707.3	-539.2	135.3	376.8	514.0	595.4	730.1	364.1
16-06-2026	358.2	347.6	247.5	130.9	171.3	-14.4	-171.7	-764.5	-972.7	-1377.6	-1641.8	-1526.8	-1487.1	-1323.9	-1067.6	-915.8	-616.5	-411.5	374.4	684.7	689.7	818.1	822.2	777.5
17-06-2026	693.3	563.1	477.0	413.6	359.2	399.0	128.0	-562.3	-930.3	-1124.5	-1259.8	-1308.9	-1331.1	-1144.3	-1005.4	-753.6	-442.9	-143.3	425.2	620.8	826.9	921.1	807.8	843.7
18-06-2026	705.5	629.8	660.4	518.2	599.3	434.7	96.3	-519.9	-646.7	-829.4	-1079.6	-1103.0	-1058.0	-1106.3	-895.8	-887.9	-550.5	-263.2	361.8	674.0	702.8	703.2	787.4	702.6
19-06-2026	362.1	426.0	280.2	291.3	146.7	249.2	102.2	-403.3	-571.8	-922.6	-1227.7	-1218.2	-1191.4	-914.4	-652.8	-10.9	-93.7	-176.3	20.3	663.6	822.4	1148.8	908.2	787.9
20-06-2026	753.8	663.2	406.8	308.3	330.8	330.8	108.8	-517.8	-812.0	-1041.4	-1110.9	-1235.3	-1168.0	-827.4	-451.3	-204.5	92.1	177.6	744.6	654.2	449.4	607.3	653.7	573.9
21-06-2026	748.5	385.1	380.2	390.9	435.8	258.1	244.6	-785.1	-1195.8	-1439.4	-1424.2	-1487.8	-1237.8	-886.9	-586.1	-345.3	-172.3	497.0	289.2	224.3	289.2	224.3	281.5	223.0
22-06-2026	81.9	177.7	29.0	120.6	78.9	-40.5	-395.5	-753.7	-1105.9	-1420.8	-1641.7	-1675.2	-1708.5	-1839.2	-1431.1	-1197.7	-767.0	-381.7	79.8	417.9	410.5	181.0	81.2	51.0
23-06-2026	21.9	104.3	-231.3	-108.3	127.9	173.0	-38.6	-454.4	-953.3	-1250.4	-1639.7	-1615.3	-1491.0	-1439.5	-1244.1	-911.8	-690.9	-306.6	297.3	660.6	323.7	-198.1	-296.7	26.0
24-06-2026	84.0	32.7	-96.5	-235.0	-142.9	-78.0	-111.4	-574.0	-1133.0	-1259.5	-1543.7	-1671.6	-1574.6	-1499.2	-1351.3	-1090.2	-882.6	-466.7	77.0	453.3	286.3	286.3	151.0	-1.6
25-06-2026	-160.7	-208.2	-234.0	-218.7	-69.0	-49.6	-166.0	-465.9	-1188.0	-1425.0	-1662.2	-1728.0	-1702.8	-1667.7	-1344.5	-1106.3	-751.6	-306.7	504.9	644.1	684.3	549.5	110.4	133.5
26-06-2026	-95.7	-313.7	-261.4	-129.8	41.1	79.9	-20.3	-332.1	-923.4	-1291.1	-1714.7	-1839.6	-1782.6	-1688.7	-1225.7	-887.0	-641.7	-125.4	608.8	878.8	820.2	639.2	488.2	135.9
27-06-2026	122.8	-110.6	-74.5	156.5	85.4	290.6	248.9	-274.3	-605.1	-941.2	-1444.3	-1426.8	-1376.2	-1381.0	-971.7	-598.3	-371.3	39.4	663.5	777.8	983.9	874.1	737.5	756.0
28-06-2026	847.0	511.1	513.6	337.3	292.1	226.9	36.5	-378.7	-624.1	-969.7	-1245.6	-1380.5	-1373.7	-1317.0	-1116.9	-812.7	-580.7	-283.9	444.9	762.0	818.9	700.8	368.7	-154.0
29-06-2026	-99.4	-22.8	-38.9	41.5	-40.2	-70.7	6.9	-556.9	-1078.0	-1507.5	-1782.8	-1717.2	-1912.7	-1882.6	-1551.8	-1370.8	-1208.1	-345.2	216.3	315.0	316.7	374.0	162.9	-182.0
30-06-2026	-774.4	-91.8	-867.5	-730.0	-534.0	-539.1	-554.8	-992.5	-1664.4	-1815.8	-2121.9	-2275.5	-2130.2	-2179.1	-1981.6	-1482.8	-1139.2	192.3	-276.7	-174.3	-48.8	-389.4	-523.9	-662.0
01-07-2026	-692.4	-678.0	-667.6	-870.3	-638.5	-522.1	-421.0	-924.7	-1445.0	-2122.2	-2402.8	-2575.3	-2531.3	-2551.5	-2174.1	-1841.4	-1530.1	-1255.3	-491.5	-294.9	-373.8	-514.5	-554.7	-657.1
02-07-2026	-750.1	-920.5	-930.1	-864.0	-1026.6	-906.1	-859.5	-1269.9	-1376.1	-1686.9	-1907.5	-1986.0	-2084.6	-2209.2	-1846.9	-1646.5	-1374.6	-1077.6	-459.8	-651.7	-595.0	-707.4	-810.9	-802.0
03-07-2026	-861.5	-897.9	-1082.5	-987.7	-889.2	-819.6	-755.3	-1096.0	-1650.4	-2058.6	-2361.5	-2366.9	-2435.3	-2439.0	-2091.8	-1785.9	-1409.4	-967.6	-620.9	-444.3	-352.3	-230.2	-252.3	-629.2
04-07-2026	-438.6	-431.9	-438.7	-490.8	-395.7	-484.2	-657.9	-1090.7	-1671.8	-1777.0	-2018.5	-2206.6	-2082.9	-1919.0	-1556.6	-1356.9	-1062.0	-920.7	-437.4	-311.6	-165.5	-133.9	-162.8	-322.8
05-07-2026	-112.5	-226.0	-237.3	-382.9	-385.8	-444.1	-423.4	-1116.0	-1339.6	-1741.6	-2132.7	-1934.1	-1926.8	-1662.9	-1707.6	-1483.8	-1340.6	-1208.9	-594.8	-371.0	-236.6	-69.3	-127.7	-255.7
06-07-2026	-231.4	-366.5	-514.7	-417.6	-310.2	-306.3	-313.4	-944.6	-1453.1	-1730.6	-2355.8	-2358.0	-2338.1	-2401.0	-1961.3	-1852.6	-1590.8	-1065.4	-476.2	-466.3	-273.4	46.8	-139.9	-266.9
07-07-2026	-145.0	-326.7	-360.8	-381.2	-426.8	-461.7	-441.1	-878.4	-1278.2	-1706.6	-2200.8	-2362.1	-2337.3	-2328.7	-1909.5	-1497.4	-1395.8	-904.3	-498.7	-349.9	-114.1	174.1	81.8	-26.8
08-07-2026	-148.4	-104.9	41.7	-48.6	-38.4	-166.0	-296.7	-596.1	-962.7	-1210.5	-1500.9	-1496.8	-1464.2	-1516.2	-1136.8	-854.9	-619.1	-491.1	-461.9	-242.5	279.3	197.9	497.3	439.5
09-07-2026	128.4	54.1	19.5	-69.6	-183.8	-88.3	-294.1	-715.7	-875.2	-1208.1	-1337.8	-1350.3	-1302.6	-1233.7	-791.6	-619.1	-491.1	-180.2	0.1	428.5	652.7	921.4	1062.8	1073.5
10-07-2026	375.3	129.0	49.1	26.0	80.6	-16.0	-61.9	-456.5	-1051.1	-1357.2	-1610.5	-1648.0	-1589.8	-1334.5	-951.3	-592.7	-180.2	0.1	428.5	652.7	921.4	1062.8	1073.5	847.2
11-07-2026	458.1	491.0	385.6	152.9	40.9	33.0	-68.7	-415.1	-580.0	-843.7	-1040.6	-1033.8	-992.5	-781.2	-356.									

Date/Hour	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
01-08-2026	110.5	53.6	67.4	-9.5	-94.4	-14.0	-139.9	-570.6	-1001.1	-1458.4	-1686.1	-1810.1	-1604.9	-1387.7	-870.4	-594.7	-431.7	-371.4	181.4	385.0	490.3	554.5	482.4	436.6
02-08-2026	164.3	42.0	-115.7	-86.1	-157.7	-177.1	-282.5	-768.2	-850.8	-1163.5	-1392.2	-1200.8	-1227.9	-1257.7	-1062.2	-844.9	-551.6	-485.7	-498.0	-44.7	198.4	432.6	524.7	443.5
03-08-2026	139.5	49.2	20.1	5.2	70.0	-298.7	-479.0	-945.3	-924.9	-1191.1	-1343.6	-1307.4	-1246.5	-1168.9	-987.0	-610.7	-533.4	-639.9	-179.5	-81.3	54.4	428.4	450.6	379.5
04-08-2026	443.9	248.0	144.6	-72.7	-135.4	-206.4	-291.9	-794.6	-872.8	-1152.5	-1294.4	-1275.7	-1058.7	-1189.1	-916.5	-655.8	-544.9	-348.5	-113.0	-57.5	377.8	312.3	568.2	91.1
05-08-2026	266.2	220.1	77.6	52.2	-71.0	-257.8	-365.9	-932.9	-1074.8	-1472.2	-1447.2	-1353.5	-1314.0	-1088.7	-833.8	-785.1	-730.9	-694.1	-420.0	-197.4	-158.9	106.9	164.1	91.1
06-08-2026	243.9	51.2	126.4	72.6	-270.7	-262.4	-482.7	-747.8	-1063.6	-1417.2	-1515.5	-1477.3	-1483.8	-1212.4	-1086.6	-927.2	-822.8	-897.3	-401.5	-118.7	180.8	397.8	375.3	475.1
07-08-2026	116.3	75.2	3.5	-119.8	-79.7	91.4	-157.6	-675.9	-1030.8	-1543.6	-1675.6	-1703.8	-1698.0	-1830.6	-1783.6	-1348.9	-1149.2	-1035.2	-404.4	-86.9	115.3	278.2	349.8	129.0
08-08-2026	-47.5	-235.2	-197.1	-294.2	-142.9	-286.0	-262.6	-917.7	-1188.8	-1557.4	-1427.2	-1318.9	-1677.7	-1838.0	-1375.5	-1182.3	-1098.5	-987.3	-162.0	-187.8	-64.4	210.5	257.6	125.2
09-08-2026	-191.8	-292.6	-395.3	-496.0	-504.2	-354.6	-489.0	-958.4	-1060.3	-1449.6	-1555.6	-1497.2	-1405.6	-1469.4	-1619.0	-1145.6	-822.7	-909.8	-445.0	-148.2	-40.6	121.2	105.2	-213.2
10-08-2026	-246.6	-309.1	-326.3	-444.8	-455.8	-406.4	-553.3	-1134.0	-1315.6	-1701.3	-1780.0	-1736.1	-1766.6	-2006.4	-1619.0	-1337.1	-1165.2	-939.4	-533.3	-528.3	-264.8	-26.5	-151.5	-92.2
11-08-2026	-255.7	-307.2	-310.6	-357.7	-369.4	-481.8	-549.7	-828.1	-866.2	-1731.8	-1828.3	-1783.6	-1838.2	-1861.5	-1899.2	-1508.9	-1177.8	-1165.2	-939.4	-528.3	-264.8	-26.5	-151.5	-92.2
12-08-2026	-319.4	-463.3	-399.7	-550.0	-579.5	-674.4	-810.5	-1327.7	-1672.8	-1916.2	-2018.2	-1957.3	-1979.0	-1941.9	-1805.5	-1601.7	-1459.6	-1193.3	-708.3	-346.6	-147.7	-55.6	-148.3	-187.4
13-08-2026	-331.1	-344.3	-328.2	-420.5	-548.5	-760.3	-793.0	-1394.7	-1977.7	-2148.9	-2300.6	-2145.6	-2087.1	-2181.0	-2016.8	-1730.2	-1477.3	-1232.5	-587.6	-475.8	-279.0	-449.5	-392.3	-590.1
14-08-2026	-519.5	-845.6	-874.9	-862.5	-893.4	-774.3	-937.1	-1347.6	-1911.5	-2302.9	-2493.4	-2452.6	-2596.1	-2680.9	-2408.8	-2116.7	-1604.8	-1301.0	-420.8	-447.5	-373.5	-204.9	-236.6	-229.2
15-08-2026	-385.5	-468.1	-412.8	-384.5	-517.3	-556.0	-754.6	-1157.6	-1718.5	-2188.7	-2445.4	-2395.9	-2228.0	-2197.5	-2028.8	-1763.0	-1466.2	-1099.1	-413.9	-320.0	-361.9	-174.7	-105.9	-220.0
16-08-2026	-492.6	-478.5	-539.1	-659.6	-673.3	-688.6	-656.8	-1156.0	-1614.9	-2289.6	-2570.5	-2439.3	-2320.6	-2285.2	-2070.8	-1864.6	-1419.1	-1317.8	-47.3	-412.2	-493.0	-394.2	-465.0	-428.7
17-08-2026	-403.5	-552.5	-633.3	-628.1	-649.9	-551.8	-699.4	-1113.8	-1487.0	-2070.0	-2536.2	-2712.1	-2703.6	-2707.9	-2540.4	-2364.5	-1880.3	-1384.7	-652.4	-566.9	-579.2	-347.6	-597.2	-540.3
18-08-2026	-617.7	-750.5	-774.3	-740.7	-778.6	-793.4	-829.5	-1417.9	-2002.1	-2355.8	-2908.8	-2799.6	-2808.8	-2883.3	-2686.8	-2466.2	-2136.1	-1335.0	-845.1	-747.1	-634.4	-706.4	-929.8	-931.0
19-08-2026	-974.4	-1115.0	-1137.2	-1182.3	-1132.3	-1107.1	-1137.8	-1506.2	-1951.5	-2285.0	-2621.0	-2587.7	-2486.4	-2517.9	-2536.4	-2118.4	-1781.0	-1267.4	-389.1	-438.9	-530.1	-822.9	-883.8	-1062.0
20-08-2026	-1087.2	-1118.8	-1051.3	-978.9	-940.7	-938.5	-1035.0	-1395.4	-2085.1	-2534.3	-2776.3	-2699.9	-2442.1	-2544.7	-2367.1	-2123.2	-1619.3	-1467.9	-402.6	-396.9	-510.6	-497.1	-386.4	-397.0
21-08-2026	-534.4	-557.0	-551.6	-534.9	-514.8	-611.9	-840.3	-1265.0	-1612.2	-1935.9	-2305.3	-2311.5	-2305.2	-2097.4	-1880.4	-1875.9	-1409.5	-1175.0	-291.3	-422.5	-95.7	-48.0	100.3	84.2
22-08-2026	8.3	-74.6	-128.0	-199.9	-237.5	-275.0	-341.2	-779.5	-1322.2	-1854.9	-2234.4	-2282.1	-2026.4	-2026.4	-1669.1	-1299.0	-1010.6	-657.0	-82.7	114.7	193.4	330.7	365.3	139.9
23-08-2026	146.0	133.4	36.1	-24.3	-19.4	-15.4	-119.8	-849.0	-1260.9	-1580.6	-1834.2	-1813.8	-1811.9	-1820.8	-1501.0	-1313.0	-1124.3	-804.9	-85.9	55.9	393.4	433.2	332.9	274.8
24-08-2026	188.6	0.3	12.5	12.5	12.5	-139.1	-218.5	-626.7	-829.4	-1151.0	-1613.6	-1537.5	-1608.6	-1608.6	-1307.7	-1111.5	-906.4	-695.0	-32.3	-88.3	118.5	394.0	247.9	121.8
25-08-2026	52.0	-135.1	-261.4	-328.2	-326.5	-346.6	-271.7	-647.5	-972.9	-1469.1	-1710.8	-1539.3	-1409.8	-1376.8	-1312.9	-1078.0	-733.7	-609.7	48.0	172.4	214.6	211.7	198.3	188.3
26-08-2026	-102.2	-246.0	-298.0	-305.7	-395.6	-376.2	-323.2	-666.5	-1122.8	-1452.6	-1704.6	-1711.5	-1697.8	-1879.7	-1792.3	-1459.7	-1246.9	-593.0	120.6	42.4	77.4	68.8	-211.0	-450.6
27-08-2026	-588.5	-745.3	-684.6	-660.4	-628.4	-676.3	-692.0	-1053.1	-1493.6	-1783.3	-2156.8	-2242.8	-2203.5	-2359.7	-2082.9	-1828.8	-1828.8	-1351.0	-735.9	-212.1	-343.2	-302.7	-436.0	-883.8
28-08-2026	-956.5	-917.2	-832.7	-798.6	-900.2	-723.0	-693.3	-1262.3	-1852.3	-2164.0	-2394.8	-2376.4	-2256.5	-2509.7	-2035.9	-1607.0	-1269.9	-835.6	-60.4	-180.3	-100.8	-176.8	-301.2	-353.1
29-08-2026	-679.9	-727.5	-794.4	-614.2	-502.4	-489.2	-509.6	-964.2	-1461.0	-1840.8	-2331.3	-2314.1	-2282.4	-2363.0	-2109.9	-1832.4	-1328.1	-890.1	-105.7	-246.1	-176.8	-140.0	-185.7	-210.2
30-08-2026	-412.2	-559.2	-539.0	-434.6	-429.8	-468.4	-543.3	-856.2	-1027.9	-1728.3	-2181.4	-2078.9	-1983.4	-2016.6	-1699.9	-1394.1	-1197.0	-720.3	-408.7	385.5	181.7	135.4	135.4	135.4
31-08-2026	-273.3	-298.8	-203.9	-126.9	-99.6	-72.3	-157.4	-743.6	-1074.9	-1361.9	-1700.1	-1656.1	-1625.3	-1578.6	-1302.9	-1184.8	-1097.3	-522.3	247.6	160.2	408.7	385.5	181.7	135.4
01-09-2026	265.0	18.7	-203.6	-96.3	-212.6	-115.6	-364.6	-873.3	-1190.7	-1460.6	-1711.8	-1671.5	-1404.1	-1703.3	-1570.9	-1117.8	-1111.9	-371.1	159.2	251.6	485.5	341.4	446.4	383.7
02-09-2026	109.3	5.5	-75.5	-107.2	-185.8	-202.1	-296.5	-606.6	-993.0	-1353.1	-1608.1	-1627.1	-1644.8	-1789.0	-1518.7	-1224.1	-775.0	-398.9	253.7	438.6	416.9	481.9	540.7	332.0
03-09-2026	138.5	61.8	168.0	50.6	80.5	6.9	-140.9	-627.3	-998.2	-1270.6	-1468.8	-1505.8	-1612.8	-1514.4	-1414.2	-982.1	-885.2	-472.9	259.2	226.6	389.1	226.6	204.5	160.4
04-09-2026	68.2	36.5	101.3	-4.0	36.2	98.8	-96.2	-632.6	-1000.2	-1405.7	-1631.0	-1737.5	-1491.1	-1161.6	-858.6	-802.2	-408.7	-378.9	387.1	568.4	521.6	590.0	645.4	480.2
05-09-2026	324.1	129.7	143.4	8.3	2.3	76.0	-166.6	-638.7	-967.5	-1210.0	-1777.9	-1184.3	-1226.5	-1234.3	-1000.5	-725.6	-587.2	-365.9	444.7	652.4	772.0	742.8	622.7	461.0
06-09-2026	298.2	181.4	127.4	245.3	182.3	165.4	43.4	-356.5	-783.8	-1148.8	-1435.2	-1425.4	-1271.4	-1314.5	-912.5	-787.0	-525.4	-438.0	240.7	468.3	528.2	439.9	391.7	423.2
07-09-2026	374.8	281.7	197.6	140.3	130.9	23.7	-49.4	-615.0	-831.8	-1284.7	-1429.4	-1265.1	-1154.6	-1219.4	-1099.2	-776.3	-518.4	-268.0	270.4	784.0	784.0	758.0	607.8	325.8
08-09-2026	176.1	42.4	-6.9	-108.4	-88.3	56.7	134.5	-409.4	-864.7	-1108.4	-1336.3	-1310.0	-1246.2	-1217.0	-1000.6	-798.8	-583.6	-219.8	411.9	319.2	693.7	745.9	640.1	501.5
09-09-2026	396.3	352.1	193.4	-19.9	-203.5	-203.8	-118.0	-494.1	-738.8	-950.5	-1161.3	-1190.6	-1175.5	-1072.7	-834.5	-551.9	-500.9	-81.8	469.4	660.8	812.8	717.1	591.7	367.9
10-09-2026	274.7	163.9	138.0	70.7	7.3	44.7	26.7	-486.4	-775.2	-910.6	-1126.2	-1336.1	-1128.1	-1181.9	-1316.5	-965.0	-624.4	-298.7	330.8	279.1	427.3	703.2	542.5	287.3
11-09-2026	153.4	130.0	202.5	90.5	61.1	-75.7	-171.1	-693.5	-979.8	-1162.8	-1393.6	-1440.0	-1317.9	-1179.0	-906.1	-665.0	-598.7	-391.8	330.8	279.1	427.3	703.2	542.5	287.3
12-09-2026	217.1	188.4	25.4	-80.2	-79.2	-13.3	-54.0	-567.3	-1019.6	-1339.6	-1840.5	-1869.0	-1730.6	-1744.5	-1548.7	-1451.1	-1190.5	-827.8	-354.3	-60.3	120.6	286.1	109.8	-127.7
13-09-2026	-146.9	-359.6	-463.6	-577.6	-601.6	-525.1	-421.8	-968.4	-1185.3	-1530.4	-1840.5	-1885.2	-1836.4	-2038.3	-1797.5	-1559.4	-1296.4	-870.4	-41.2	-58.7	88.6	120.8	-18.4	-228.1
14-09-2026	-121.6	-299.9	-305.0	-308.2	-263.2	-301.8	-592.7	-1113.2	-1440.2	-1821.4	-1998.7	-1924.7	-2038.7	-1953.4	-1490.3	-1408.8	-1151.0	-849.9	-65.6	19.8	122.8	143.4	125.5	-11.4
15-09-2026	-278.0	-161.7	-168.0	-274.0	-379.7	-450.0	-442.6	-1047.2	-1427.5	-1751.0	-1886.7	-1974.7	-1880.3	-1783.8	-1421.5	-1								

Date/Hour	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
01-10-2026	-111.7	-296.3	-251.1	-9.4	121.1	175.5	31.3	-485.5	-838.4	-1102.0	-1463.7	-1356.7	-1202.7	-1395.3	-1027.6	-841.6	-391.3	317.9	739.7	484.2	443.2	476.3	435.0	278.8
02-10-2026	102.5	140.4	-14.8	-167.4	-174.4	-168.1	-138.8	-574.4	-965.0	-1414.5	-1867.8	-2113.7	-2140.2	-2236.1	-1833.7	-1494.6	-812.2	-126.4	274.9	389.8	190.3	22.1	-253.2	-62.1
03-10-2026	-229.0	-362.1	-151.0	-455.6	-516.2	-506.3	-487.7	-997.7	-1261.7	-1622.8	-1752.7	-1743.5	-1692.5	-1587.0	-1011.4	-771.8	-328.0	228.5	682.6	649.5	670.8	561.1	261.8	45.8
04-10-2026	-58.3	-208.7	-185.3	-267.0	-291.1	-121.6	-88.5	-1061.3	-963.7	-1428.2	-1620.4	-1524.2	-1540.2	-1451.3	-1048.2	-689.4	-480.5	-2.3	428.7	115.1	9.8	34.2	-51.6	1.2
05-10-2026	-290.6	-353.3	-448.1	-373.2	-368.6	-352.4	-406.5	-1086.8	-1339.6	-1595.1	-1681.9	-1549.6	-1484.4	-1321.4	-1102.4	-660.0	-348.8	59.5	304.2	302.5	298.3	59.5	-287.5	-376.1
06-10-2026	-486.6	-370.5	-347.4	-440.9	-560.7	-454.7	-385.6	-774.3	-804.1	-1206.6	-1490.5	-1386.9	-1224.1	-1129.2	-882.8	-484.6	-238.1	208.8	686.9	597.5	705.5	803.9	738.7	501.2
07-10-2026	67.6	4.0	-103.7	-135.0	-180.6	-199.0	-327.7	-703.3	-1102.2	-1436.1	-1503.6	-1356.9	-1293.4	-1224.2	-823.2	-358.3	-131.1	238.8	545.1	616.8	776.5	953.3	960.9	647.1
08-10-2026	393.4	268.1	197.0	76.0	71.4	67.0	33.7	-331.9	-457.6	-742.4	-1073.6	-927.9	-922.2	-913.5	-909.2	-824.8	-450.1	125.6	653.3	609.5	778.3	1171.0	686.0	500.5
09-10-2026	419.2	386.3	444.4	345.8	160.7	126.9	183.5	-223.6	-507.2	-813.1	-1241.3	-1204.8	-1199.9	-1107.7	-794.3	-665.8	-540.1	181.5	508.4	520.1	752.9	772.6	356.8	242.9
10-10-2026	26.0	-53.5	-114.1	-65.5	-105.9	-30.5	0.2	-554.3	-888.9	-1142.3	-1478.7	-1569.3	-1506.7	-1484.9	-943.9	-878.2	-464.7	43.7	614.0	659.5	705.4	742.5	557.1	237.1
11-10-2026	-137.6	-319.9	-188.4	26.9	142.9	191.1	-630.0	-893.7	-979.7	-1232.5	-1439.5	-1422.1	-1387.3	-1246.2	-823.5	-482.5	24.4	533.5	732.0	635.9	730.9	910.0	771.3	593.1
12-10-2026	337.7	160.0	242.9	252.0	194.1	145.0	29.7	-515.6	-824.4	-1073.2	-1392.4	-1292.6	-1154.2	-1148.4	-792.0	-483.9	-191.6	181.7	536.1	640.2	611.3	679.8	555.8	378.5
13-10-2026	252.5	282.6	185.2	43.3	21.5	-18.8	57.2	-520.8	-1271.5	-1797.3	-2010.6	-2023.2	-1820.4	-1901.4	-1486.5	-1166.5	-650.2	-148.8	163.1	-81.4	-221.3	-237.7	-423.4	-660.4
14-10-2026	-702.2	-615.1	-463.9	-566.3	-649.0	-751.6	-748.5	-1180.5	-1622.3	-2019.6	-2289.7	-2330.5	-2295.3	-2044.0	-1991.5	-1643.9	-1307.8	-613.1	-214.2	-91.9	-91.1	-79.0	-158.7	-249.9
15-10-2026	-292.0	-450.0	-489.9	-368.7	-340.2	-297.3	-336.5	-873.8	-1540.0	-2018.1	-2337.4	-2129.5	-2469.6	-2333.2	-1851.7	-1419.3	-809.8	-97.3	431.4	257.7	301.8	323.6	360.4	127.6
16-10-2026	43.0	-162.4	-231.1	-223.4	-166.0	-99.1	-167.8	-658.1	-1106.8	-1654.5	-1873.1	-1795.8	-1819.9	-1845.0	-1339.1	-1049.3	-728.1	-154.1	319.9	424.3	458.4	508.0	430.9	242.6
17-10-2026	21.6	60.4	69.5	54.3	52.9	86.9	96.8	-596.2	-935.6	-1313.6	-1600.3	-1625.5	-1430.6	-1437.9	-1045.5	-655.9	-406.3	147.6	598.0	539.0	608.8	608.4	590.3	387.7
18-10-2026	205.1	96.8	75.1	22.4	-12.5	20.2	-69.1	-549.5	-1002.5	-1345.9	-1568.2	-1610.6	-1464.7	-1342.5	-992.9	-741.2	-267.5	341.1	654.2	779.4	603.3	540.2	434.2	364.6
19-10-2026	65.4	-52.8	-47.2	-197.9	-231.0	-287.0	-390.6	-919.7	-1286.2	-1702.4	-2016.8	-1870.0	-1800.8	-1647.1	-1132.0	-772.8	76.2	393.8	335.4	474.5	420.4	413.0	223.3	
20-10-2026	113.0	-35.0	-224.4	-345.2	-331.8	-301.6	-258.8	-754.5	-1082.5	-1490.5	-1934.5	-1745.6	-1817.4	-1768.0	-1538.9	-1144.7	-950.4	20.8	336.4	244.3	179.7	226.5	252.0	218.0
21-10-2026	138.2	-61.9	-146.7	-164.6	12.7	-2.8	-192.7	-730.1	-1185.2	-1583.9	-1945.1	-1713.1	-1700.2	-1711.2	-1278.1	-864.3	-689.5	60.8	436.1	361.0	400.6	433.5	420.8	238.8
22-10-2026	198.2	-61.2	-56.2	-174.2	-98.2	-43.3	-118.9	-669.4	-1211.5	-1495.3	-1936.0	-2034.9	-2022.1	-1851.6	-1618.6	-1153.8	-706.3	51.1	343.9	314.2	382.3	142.0	-36.1	-103.4
23-10-2026	-191.6	-313.1	-298.9	-288.3	-205.0	-214.2	-286.7	-742.5	-1232.7	-1611.0	-2015.8	-2153.3	-2197.9	-2117.7	-1789.7	-1266.8	-65.1	276.0	428.0	275.6	455.5	192.4	-64.4	-120.1
24-10-2026	-221.4	-332.3	-401.8	-282.0	-242.0	-146.2	-169.7	-770.8	-1421.8	-1829.7	-2282.0	-2240.8	-2153.4	-2152.0	-1572.0	-1325.3	-875.1	-20.7	392.0	500.6	487.1	386.9	251.3	116.5
25-10-2026	101.5	-4.0	-13.5	-40.9	-2.2	33.9	-114.5	-730.9	-1320.9	-1855.5	-2211.2	-2078.4	-2035.9	-1996.5	-1516.5	-1068.6	-704.4	-2.2	315.8	440.7	337.5	201.0	214.3	145.8
26-10-2026	72.2	62.1	47.1	1.8	70.8	103.0	-239.4	-902.0	-1388.9	-1763.7	-2153.0	-2047.0	-1880.9	-1877.9	-1565.1	-1188.9	-722.4	40.6	370.4	354.9	379.2	431.4	272.8	169.4
27-10-2026	186.7	38.8	-48.1	46.5	152.7	44.8	-93.9	-626.0	-1258.4	-1680.8	-2108.0	-2287.1	-2227.5	-2237.1	-1825.2	-1440.6	-882.7	33.7	260.6	152.9	124.2	-61.7	-226.0	-256.6
28-10-2026	-334.2	-402.7	-285.6	-182.1	-198.3	-199.1	-381.1	-1097.4	-1781.5	-2361.9	-2658.8	-3057.3	-3070.7	-3023.9	-2878.6	-2442.6	-1901.3	-1077.8	-861.1	-734.2	-647.3	-800.6	-831.2	-771.6
29-10-2026	-799.0	-766.1	-1065.5	-1303.8	-1289.8	-1252.5	-1305.2	-1731.5	-2152.3	-2649.7	-2942.6	-2966.0	-2951.6	-2806.3	-2316.3	-1920.4	-1307.5	298.5	-77.9	-109.3	-198.3	-228.2	-398.1	-422.1
30-10-2026	-480.9	-473.3	-488.4	-506.8	-485.9	-460.6	-509.7	-1033.0	-1638.1	-2114.0	-2336.7	-2314.5	-2221.3	-2145.3	-1845.8	-1379.7	-854.6	18.0	397.9	283.2	313.5	206.6	135.0	21.8
31-10-2026	-97.2	20.1	58.6	45.5	114.9	77.4	92.8	-472.0	-1150.4	-1632.2	-1953.9	-1968.8	-2044.7	-1814.8	-1437.8	-1143.4	-771.3	169.5	438.0	642.8	530.4	516.5	414.9	384.7
01-11-2026	291.5	301.9	221.0	156.8	106.5	124.4	148.3	-301.1	-766.5	-891.8	-1414.3	-1424.7	-1230.4	-1203.7	-734.4	-272.1	22.4	361.2	580.0	768.0	846.7	815.0	777.7	786.5
02-11-2026	616.6	446.4	341.6	259.6	263.3	260.4	152.2	-325.4	-770.7	-898.7	-1153.5	-1039.7	-1086.5	-1012.1	-678.6	-323.4	-92.9	345.5	633.0	648.9	744.7	884.2	790.6	639.0
03-11-2026	525.9	359.2	308.1	284.5	344.5	262.5	183.4	-407.6	-740.0	-965.1	-1391.2	-1237.2	-1181.0	-1261.3	-775.9	-378.8	-70.4	184.6	580.2	595.1	660.7	689.0	538.0	453.4
04-11-2026	288.7	176.7	288.7	331.9	308.9	230.1	110.7	-260.7	-720.7	-896.3	-1262.7	-1260.5	-1275.3	-1266.3	-902.3	-707.4	-267.8	184.5	426.7	549.2	528.8	554.5	451.3	362.9
05-11-2026	279.0	92.7	135.5	119.5	139.6	241.0	198.9	-347.8	-642.6	-1014.4	-1409.9	-1328.7	-1202.0	-1304.2	-909.1	-495.6	-259.1	188.8	333.1	442.3	543.9	505.2	549.2	377.8
06-11-2026	275.4	141.5	216.5	193.0	205.4	227.0	186.7	-355.8	-793.6	-899.7	-1246.7	-1185.8	-1067.9	-1051.0	-831.0	-483.8	-235.2	204.8	388.8	190.7	453.0	526.6	557.7	552.2
07-11-2026	262.9	169.8	167.5	164.8	179.6	172.0	131.3	-334.0	-745.3	-825.6	-1047.8	-1061.0	-1077.5	-1121.2	-806.6	-585.5	-391.1	-161.5	180.9	277.9	542.4	277.1	336.0	163.7
08-11-2026	27.5	28.0	15.7	-22.9	8.4	21.2	4.4	-453.7	-1109.9	-1281.5	-1653.3	-1673.8	-1673.8	-1484.9	-1409.1	-1003.4	-557.5	-313.7	36.6	281.7	389.6	356.5	304.4	212.8
09-11-2026	25.4	-1.5	-42.4	-20.5	57.7	80.0	83.2	-375.9	-724.2	-934.3	-1191.2	-1102.0	-1256.5	-1196.6	-906.4	-608.0	-181.0	166.7	451.6	569.6	645.1	666.7	594.3	486.3
10-11-2026	218.7	96.6	199.2	126.6	110.9	155.4	140.2	-473.0	-619.9	-866.8	-1320.0	-1115.7	-1060.5	-1031.1	-798.5	-339.9	-246.6	141.4	443.2	423.8	488.4	541.8	451.6	269.3
11-11-2026	178.1	114.8	2.7	17.8	116.1	218.2	132.7	-400.9	-727.4	-932.8	-1320.8	-1381.9	-1305.9	-1229.7	-945.0	-434.1	-80.4	202.9	330.4	212.9	-74.7	205.7	186.9	46.5
12-11-2026	121.1	82.6	21.8	19.5	125.6	132.2	205.6	-370.9	-848.1	-932.4	-1201.8	-1272.1	-1243.2	-1377.1	-1035.7	-457.4	-235.0	264.7	425.3	432.2	558.1	530.4	525.0	394.9
13-11-2026	342.2	244.9	231.6	198.9	252.0	348.2	229.6	-294.1	-827.0	-1011.2	-1466.9	-1417.7	-1415.6	-968.0	-603.8	-286.8	181.7	438.7	502.3	433.8	398.3	372.7	290.7	
14-11-2026	81.3	-20.3	1.5	30.8	76.7	103.7	116.2	-317.0	-864.1	-926.0	-1422.9	-1376.2	-1364.1	-1366.1	-1247.7	-691.7	-534.5	-18.9	471.0	208.2	185.7	350.7	281.5	215.8
15-11-2026	156.0	171.2	194.7	201.7	179.8	254.7	244.8	-119.8	-678.7	-926.0	-1348.3	-1427.2	-1501.9	-1305.5	-966.9	-425.2	-117.5	287.6	380.7	275.2	343.4	395.3	418.4	177.1
16-11-2026	159.7	148.2	-70.7	-20.																				

Date/Hour	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
01-12-2026	-496.2	-603.9	-612.8	-573.5	-449.0	-327.6	-329.3	-786.9	-1483.4	-2085.7	-2694.5	-3050.1	-3011.6	-2975.0	-2610.6	-2030.6	-1383.0	-354.6	-66.3	-165.0	-285.0	-363.5	-458.8	-548.9
02-12-2026	-561.8	-444.2	-490.8	-276.3	-179.9	-85.3	-115.4	-540.9	-1377.2	-1879.2	-2713.7	-2995.4	-2835.6	-2837.6	-2379.7	-1688.0	-972.5	45.1	116.8	222.0	147.8	51.2	-140.2	-215.3
03-12-2026	-347.7	-381.8	-277.1	-298.8	-256.6	-141.9	-45.6	-581.8	-1335.0	-1730.2	-2381.5	-2713.8	-2697.1	-2741.9	-2188.1	-1550.6	-930.8	-132.2	173.2	44.8	74.3	-15.6	-126.6	-289.1
04-12-2026	-358.6	-347.8	-357.0	-447.9	-471.4	-349.1	-208.3	-607.5	-1415.3	-1866.8	-2627.8	-2767.2	-2652.8	-2749.9	-2193.4	-1552.5	-945.4	-187.1	151.2	60.5	91.2	5.6	-209.0	-345.3
05-12-2026	-327.6	-337.2	-348.8	-324.9	-214.1	-77.0	-71.9	-499.5	-1313.7	-1834.9	-2396.6	-2374.7	-2278.0	-2348.3	-1795.0	-1123.5	-479.5	-26.1	338.7	197.3	134.3	52.6	-98.2	-169.2
06-12-2026	-249.4	-317.0	-230.4	-228.6	-197.8	5.2	66.2	-56.7	-1296.6	-1867.3	-2483.3	-2686.8	-2616.9	-2534.7	-1988.9	-1130.6	-765.5	0.4	356.2	291.9	277.5	272.6	102.4	-37.5
07-12-2026	-45.6	-98.9	-83.4	-137.9	7.9	131.1	234.7	-241.5	-1105.5	-1628.1	-2283.4	-2471.9	-2270.5	-2327.0	-1994.4	-1414.3	-711.7	15.0	170.7	96.4	39.1	42.1	-94.9	-118.7
08-12-2026	-219.3	-214.1	-216.7	-195.0	-192.2	-214.4	-83.1	-691.8	-1320.7	-1798.5	-2209.0	-2278.8	-2290.0	-2206.0	-1851.4	-1243.1	-595.8	-84.6	320.9	193.7	159.7	42.8	-55.4	-60.8
09-12-2026	-163.7	-171.0	-170.7	-278.4	-234.5	-134.5	-120.5	-541.5	-1340.6	-1636.2	-2220.1	-2204.6	-2197.8	-2234.9	-1807.6	-1253.6	-740.5	15.1	366.9	351.6	209.5	470.7	273.7	55.6
10-12-2026	-178.9	-254.6	-214.6	-184.9	-77.1	54.6	137.7	-288.4	-1094.3	-1476.3	-2081.2	-2222.5	-2113.8	-2091.4	-1653.3	-969.0	-447.0	54.2	155.6	403.3	134.1	61.6	-8.3	-189.1
11-12-2026	-204.3	-173.2	-148.4	-103.8	-67.8	64.8	294.0	-146.2	-885.3	-1229.5	-1830.6	-2045.7	-2098.9	-2176.5	-1625.0	-1180.4	-668.3	-170.5	106.8	213.0	184.3	45.9	-87.1	-230.4
12-12-2026	-338.8	-451.4	-422.4	-268.8	-76.4	112.4	192.5	-271.8	-1127.5	-1991.2	-2071.7	-2075.8	-2186.7	-2247.9	-1638.1	-1045.1	-400.1	8.9	218.4	227.9	170.3	132.0	-25.5	-263.5
13-12-2026	-255.8	-238.3	-183.1	-166.8	-111.7	110.9	278.2	-204.1	-983.9	-1462.0	-1990.7	-2247.9	-2233.4	-2182.4	-1686.1	-1038.4	-543.6	78.0	351.6	176.7	70.1	-115.2	-238.5	-327.6
14-12-2026	-271.7	-329.6	-303.6	-317.8	-228.4	9.3	92.0	-471.5	-1110.6	-1388.9	-1934.0	-2074.9	-2018.0	-2127.1	-1738.8	-1291.2	-816.9	-273.4	-55.8	-58.5	-170.6	-372.3	-48.6	-236.1
15-12-2026	-678.3	-664.4	-641.9	-518.2	-406.9	-289.6	-115.4	-541.8	-1218.3	-1637.0	-2120.5	-2335.7	-2304.7	-2386.6	-1961.0	-1338.9	-818.3	-272.0	132.9	42.0	-66.1	-253.6	-391.0	-521.4
16-12-2026	-500.0	-503.2	-566.4	-490.2	-404.2	-286.5	-67.9	-466.2	-1191.5	-1586.9	-2195.8	-2414.4	-2358.9	-2485.9	-2079.7	-1331.6	-756.2	-264.4	95.5	116.9	-39.4	-152.8	-344.8	-517.9
17-12-2026	-483.2	-536.6	-505.0	-488.9	-368.9	-240.5	-62.4	-357.4	-1090.4	-1435.5	-1993.9	-2171.5	-2180.6	-2278.9	-1674.9	-1150.5	-594.6	-48.4	53.8	23.9	-33.2	-240.6	-497.6	-685.7
18-12-2026	-702.8	-664.3	-577.7	-488.0	-343.8	-221.2	-71.8	-426.9	-1177.2	-1527.6	-2248.7	-2419.9	-2417.5	-2608.4	-1952.4	-1407.0	-856.9	-230.8	-16.1	-140.0	-170.2	-345.3	-409.6	-504.5
19-12-2026	-464.7	-599.4	-554.1	-489.7	-386.7	-138.4	13.3	-290.8	-1156.6	-1572.5	-2236.0	-2646.2	-2565.8	-2597.9	-2141.6	-1480.4	-856.5	-207.2	-10.1	-2.0	-176.8	-272.4	-517.6	-508.0
20-12-2026	-478.1	-437.1	-347.6	-371.7	-246.4	-81.3	146.7	-264.8	-1387.0	-1945.0	-2542.5	-2647.5	-2686.4	-2754.3	-2367.7	-1690.2	-1070.0	-304.8	-12.8	97.7	-46.6	-250.0	-382.8	-215.7
21-12-2026	-397.2	-436.0	-395.1	-338.0	-263.5	-163.1	24.0	-266.1	-1136.8	-1581.9	-2288.2	-2650.0	-2587.3	-2552.3	-2026.8	-1524.3	-1035.4	-262.8	59.4	25.1	-37.6	-84.2	-195.1	-346.1
22-12-2026	-560.3	-520.9	-551.9	-521.5	-395.6	-230.0	75.2	-254.9	-1127.8	-1580.9	-2158.5	-2244.3	-2310.0	-1839.4	-1403.6	-1262.7	-824.2	-234.1	-48.9	-72.8	-241.9	-331.3	-480.1	-667.3
23-12-2026	-588.9	-655.6	-641.1	-677.0	-603.1	-359.9	-148.9	-491.7	-1439.4	-1889.7	-2435.0	-2568.3	-2554.9	-2687.0	-2278.8	-1637.4	-909.5	-122.3	-56.7	-18.9	-77.5	-347.7	-532.3	-683.3
24-12-2026	-714.4	-686.1	-744.4	-814.6	-735.8	-588.9	-348.4	-529.1	-1152.2	-1752.5	-2472.9	-2618.4	-2612.2	-2672.0	-2141.6	-1613.0	-1054.7	-446.0	-128.1	-182.3	-268.2	-360.4	-526.1	-629.6
25-12-2026	-619.3	-593.5	-521.8	-523.5	-378.2	-205.8	31.9	-256.6	-1180.2	-1660.3	-2472.9	-2581.9	-2577.4	-2638.9	-2264.9	-1714.3	-1008.7	-274.5	-111.9	137.1	110.9	29.3	-139.3	-301.2
26-12-2026	-289.3	-407.7	-442.9	-414.7	-387.9	-108.5	100.9	-208.2	-1033.9	-1666.6	-2268.2	-2656.2	-2590.9	-2633.5	-2064.2	-1339.1	-696.7	-700.1	-332.9	307.2	122.9	-95.0	-255.4	-463.6
27-12-2026	-493.7	-484.7	-438.0	-374.6	-344.5	-140.5	75.3	-311.5	-800.8	-1436.2	-2083.6	-2309.4	-2291.0	-2247.7	-1830.5	-1269.0	-625.5	47.1	262.7	258.6	219.0	-0.5	-278.2	-386.0
28-12-2026	-418.6	-481.8	-446.8	-411.3	-365.9	-200.9	-203.0	-595.8	-1113.7	-1573.0	-2048.2	-2218.2	-2169.3	-2214.2	-1825.6	-1308.4	-774.5	-484.6	10.6	-89.5	-282.2	-518.9	-677.5	-721.2
29-12-2026	-710.5	-751.1	-555.2	-602.0	-565.9	-320.7	-94.7	-483.0	-1221.4	-1641.7	-2158.7	-2177.1	-2102.6	-2337.8	-1897.2	-1432.4	-869.0	-544.4	-42.4	62.9	15.3	-331.5	-413.8	-502.8
30-12-2026	-583.5	-641.0	-574.8	-432.2	-438.2	-198.0	55.7	-366.1	-1108.9	-1637.8	-2151.7	-2437.5	-2269.1	-2312.6	-1886.8	-1353.7	-730.8	-251.6	166.1	182.6	-43.6	-164.5	-291.4	-602.1
31-12-2026	-471.6	-388.8	-405.7	-318.9	-217.2	-88.2	11.1	-190.9	-751.5	-1337.4	-1797.7	-1932.7	-1835.3	-2080.6	-1819.0	-1467.0	-957.1	-253.5	118.8	148.8	-59.6	-191.8	-405.0	-479.4
01-01-2027	-403.9	-385.5	-351.1	-139.8	-151.6	-28.9	192.4	-12.8	-734.8	-982.5	-1686.0	-1877.8	-1854.5	-2018.4	-1655.4	-1260.0	-787.1	-230.3	322.3	411.8	319.4	167.9	-239.1	-245.4
02-01-2027	-281.3	-262.2	-316.4	-395.6	-269.0	-74.7	217.6	-103.8	-862.3	-1204.2	-1874.7	-2151.2	-2161.9	-2264.5	-1865.4	-1358.9	-792.2	-364.0	134.1	235.0	272.9	-5.4	-286.3	-388.3
03-01-2027	-364.6	-457.0	-463.8	-563.2	-372.3	-32.7	746.6	-91.4	-845.1	-1167.9	-1730.2	-1889.1	-1811.8	-1966.0	-1627.0	-1212.0	-650.8	-131.7	285.4	162.3	75.8	-188.7	-292.8	-379.9
04-01-2027	-358.9	-384.9	-429.3	-348.0	-298.4	-102.1	44.0	-244.8	-791.7	-1186.7	-1767.6	-1928.0	-1818.6	-1986.3	-1715.1	-1204.0	-787.4	-137.9	277.7	266.8	109.6	21.7	-12.5	-192.1
05-01-2027	-258.2	-312.6	-305.2	-266.0	-123.1	24.4	307.0	169.7	-692.8	-990.6	-1616.0	-1837.1	-1780.2	-1923.3	-1562.7	-1131.3	-639.8	-125.9	420.8	373.8	229.2	-18.0	-138.4	-403.4
06-01-2027	-365.8	-385.3	-291.9	-230.5	-224.9	34.0	319.1	96.1	-560.3	-986.5	-1736.7	-1982.5	-1956.1	-2008.5	-1639.9	-1114.7	-628.8	-73.5	380.8	387.4	384.4	221.5	-11.0	-258.5
07-01-2027	-150.3	-256.9	-362.7	-366.7	-248.0	18.4	302.6	37.5	-472.8	-841.1	-1497.6	-1655.6	-1692.1	-1910.2	-1456.2	-1048.2	-530.5	-167.7	327.4	294.1	202.4	140.4	-43.2	-250.4
08-01-2027	-249.8	-399.2	-326.5	-337.9	-430.8	-86.5	251.6	63.9	-632.8	-768.7	-1443.9	-1791.8	-1848.1	-1907.8	-1480.8	-1024.7	-515.1	-9.4	434.8	385.5	233.0	92.7	-102.1	-273.3
09-01-2027	-189.6	-230.5	-216.8	-136.2	-98.6	164.6	214.1	-30.1	-592.3	-1150.9	-1773.1	-2019.2	-1876.2	-2091.0	-1593.6	-997.0	-502.6	53.2	521.3	416.5	451.8	307.7	88.3	-139.1
10-01-2027	-223.8	-189.8	-224.7	-210.0	-163.9	-26.5	185.7	-15.6	-563.6	-890.4	-1474.4	-1689.4	-1696.0	-1748.0	-1557.0	-1071.2	-532.2	-152.5	461.9	419.0	337.2	290.0	130.0	-76.4
11-01-2027	-189.2	-142.1	-146.9	-101.7	-53.5	148.8	233.1	-37.0	-545.6	-949.4	-1591.1	-1989.5	-1902.0	-1997.0	-1809.6	-1231.1	-612.8	-216.8	300.6	325.4	226.9	84.1	3.6	-270.5
12-01-2027	-430.5	-344.8	-265.3	-278.4	3.8	300.1	299.5	78.6	-554.9	-1029.6	-1657.3	-2042.7	-2004.5	-2252.5	-1967.7	-1378.3	-894.0	-307.7	46.8	22.2	-134.3	-363.6	-453.6	-650.8
13-01-2027	-539.0	-513.2	-422.4	-378.0	-243.9	36.5	47.7	-311.5	-668.7	-1237.1	-1928.3	-2331.6	-2170.6	-2283.6	-2061.7	-1679.0	-1199.4	-644.6	-160.1	-314.7	-266.4	-353.3	-495.8	-650.8
14-01-2027	-666.0	-607.7	-549.9	-516.3	-341.3	-212.8	-50.3	-316.9	-758.2	-1319.4	-1953.4	-2143.6	-2244.5	-2370.5	-2162.2	-1717.6	-1261.1	-915.5	-245.4	-308.5	-211.2	-250.5	-396.2	-537.0
15-01-2027	-585.4	-500.9	-345.5	-344.4	-332.0	-244.9	-78.0	-353.2	-705.2	-1114.5	-1752.7	-1964.2	-1920.2	-2106.1	-1873.8	-1326.0	-835.0	-257.3	31.3	-30.6	-99.9	-292.6	-359.4	-550.8</

Date/Hour	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
01-02-2027	-57.9	-120.5	-28.7	50.1	172.7	488.0	542.9	183.2	-414.7	-880.0	-1526.8	-1662.1	-1574.1	-1842.6	-1587.7	-1075.2	-579.8	-323.9	521.5	478.8	434.8	362.6	55.7	-40.5
02-02-2027	-169.4	-207.2	-132.2	-135.0	82.9	229.4	235.1	-15.9	-410.6	-959.3	-1594.2	-1689.2	-1633.6	-1798.6	-1566.5	-923.9	-581.4	-369.4	647.2	438.0	418.9	352.7	52.8	-102.2
03-02-2027	-139.4	-127.8	-38.1	-9.6	93.7	346.9	499.9	109.6	-538.9	-896.7	-1549.0	-1614.0	-1591.2	-1706.8	-1382.7	-827.2	-463.8	-159.0	523.4	405.3	351.0	179.2	170.1	99.9
04-02-2027	37.3	75.2	76.0	28.3	280.9	501.4	586.8	166.6	-428.2	-671.5	-1341.1	-1495.5	-1540.6	-1643.2	-1269.9	-721.6	-471.4	-118.8	505.0	428.0	397.9	291.2	49.8	-8.7
05-02-2027	24.4	-56.6	-101.8	89.6	231.9	334.8	497.3	101.5	-321.9	-708.9	-1238.5	-1206.8	-1240.6	-1509.2	-1219.3	-670.3	-192.4	68.5	796.2	731.4	609.4	573.3	279.3	34.9
06-02-2027	81.5	-53.9	-92.4	22.4	209.0	405.4	474.2	374.9	-259.9	-471.7	-1136.1	-1263.3	-1218.9	-1440.9	-1186.0	-602.0	-292.1	30.0	744.1	799.4	730.5	598.1	446.4	292.3
07-02-2027	225.6	142.5	176.6	236.4	477.5	681.1	800.7	386.9	-177.1	-886.1	-1572.1	-1690.6	-1694.4	-1702.6	-1209.9	-751.3	-339.0	153.5	814.8	807.8	730.0	858.9	721.7	431.0
08-02-2027	367.4	319.5	347.0	424.9	637.5	762.4	832.5	437.9	-123.9	-789.3	-1293.7	-1512.2	-1411.5	-1464.6	-1322.5	-787.3	-318.1	700.8	664.9	612.8	693.5	547.6	531.6	392.9
09-02-2027	274.6	254.7	274.6	314.4	468.9	482.7	559.5	140.3	315.6	-685.6	-1327.8	-1526.2	-1389.1	-1602.4	-1235.0	-727.3	-280.6	100.5	821.0	500.2	630.0	591.7	599.7	428.6
10-02-2027	210.5	211.0	312.0	406.0	578.4	697.3	748.7	330.8	-347.2	-690.6	-1279.0	-1421.9	-1444.3	-1545.2	-1160.6	-469.4	-97.1	248.5	875.2	732.3	770.8	711.7	592.3	458.5
11-02-2027	181.4	219.3	209.2	295.1	479.1	630.6	804.0	291.0	-387.1	-700.2	-1342.1	-1492.1	-1492.1	-1641.4	-1347.2	-724.0	-288.6	47.8	528.8	454.7	453.8	337.2	313.3	198.6
12-02-2027	35.7	46.4	69.6	137.4	325.7	569.1	659.0	248.7	-328.4	-816.8	-1362.6	-1497.9	-1453.2	-1664.5	-1355.0	-786.0	-337.3	267.4	869.2	659.0	562.4	582.0	510.4	409.3
13-02-2027	295.4	208.0	184.6	237.2	543.1	612.6	717.0	305.2	-197.4	-796.4	-1383.6	-1470.3	-1450.7	-1623.1	-1323.9	-661.7	-271.2	287.3	744.1	799.4	730.5	598.1	446.4	292.3
14-02-2027	377.3	296.7	345.3	466.7	708.4	782.3	948.8	536.3	-136.1	-869.0	-1715.1	-1741.8	-1714.4	-1740.0	-1279.2	-825.2	-187.2	245.1	781.2	717.4	699.4	579.4	426.2	316.4
15-02-2027	193.9	78.9	143.5	225.7	477.2	665.7	791.3	364.5	-238.6	-680.7	-1164.5	-1362.5	-1601.1	-1288.3	-617.6	-132.9	211.4	1021.2	709.4	625.2	520.3	411.3	359.6	
16-02-2027	154.0	130.5	83.4	118.1	426.0	517.2	585.8	179.8	-259.7	-739.9	-1543.9	-1548.0	-1576.1	-1601.2	-1187.3	-653.4	-264.0	-25.5	829.9	501.5	220.8	206.6	265.9	224.0
17-02-2027	96.5	85.1	161.3	303.6	472.7	636.2	752.3	335.0	-149.6	-687.3	-1296.9	-1443.3	-1412.5	-1589.1	-1191.0	-710.9	-278.8	74.9	717.9	389.2	424.8	342.4	282.4	212.4
18-02-2027	-19.4	-86.1	-21.7	238.7	526.2	532.0	544.0	135.6	-449.0	-911.7	-1579.0	-1662.0	-1487.2	-1631.0	-1244.4	-705.0	-315.6	61.6	665.0	413.5	339.8	521.4	389.7	339.4
19-02-2027	222.9	205.6	247.3	186.3	434.4	340.8	660.1	285.5	-157.5	-699.1	-1245.0	-1363.7	-1382.3	-1469.3	-1100.5	-400.8	-119.1	236.2	1055.9	826.4	833.6	833.9	829.6	826.0
20-02-2027	587.6	461.5	483.0	494.3	634.3	667.0	835.9	323.5	-184.7	-768.1	-1408.0	-1446.4	-1502.3	-1691.6	-1227.1	-669.8	-154.4	89.9	707.4	566.1	330.6	359.6	435.5	170.7
21-02-2027	184.3	178.0	133.2	277.5	425.4	672.6	739.3	253.7	-313.7	-1098.6	-1756.9	-1990.4	-2008.4	-1987.7	-1514.3	-847.5	-403.5	-134.5	758.7	612.0	744.2	846.3	871.5	648.1
22-02-2027	358.5	411.7	340.5	445.8	580.3	717.9	773.9	317.3	55.2	-619.4	-1304.9	-1448.7	-1468.5	-1664.0	-1257.7	-708.8	-334.9	78.9	1033.8	631.4	714.1	757.1	688.2	623.3
23-02-2027	558.1	422.2	446.7	543.7	780.3	794.7	781.3	231.6	32.7	-602.7	-1235.5	-1303.7	-1219.3	-1398.0	-1231.4	-681.1	-212.2	90.9	945.1	742.9	735.6	765.4	805.4	718.7
24-02-2027	568.1	463.0	439.7	514.6	653.2	812.2	982.2	354.6	-136.9	-627.5	-1174.2	-1210.6	-1284.1	-1542.4	-1241.4	-628.6	-165.9	222.8	1078.2	789.8	826.4	740.2	716.5	595.5
25-02-2027	384.3	416.7	424.9	582.5	756.1	861.2	967.3	528.4	14.6	-559.1	-1118.9	-1217.4	-1276.3	-1408.9	-1101.0	-479.8	-28.2	328.4	1153.1	905.1	886.9	996.6	947.6	792.4
26-02-2027	444.8	425.7	496.9	645.5	849.0	970.6	899.6	424.6	75.0	-467.9	-1102.0	-1295.3	-1345.6	-1508.1	-1191.1	-600.3	-209.9	200.6	1023.9	722.4	641.9	702.4	732.0	596.4
27-02-2027	311.2	370.3	456.6	477.4	610.8	734.1	778.5	277.6	-31.5	-488.6	-1095.1	-1134.1	-1117.5	-1347.1	-1059.6	-620.7	-217.2	195.5	988.8	716.5	657.5	738.6	717.7	529.2
28-02-2027	391.9	371.5	396.5	507.5	773.7	945.5	928.9	461.8	-126.3	-724.6	-1490.0	-1811.4	-1856.0	-1814.0	-1336.2	-814.6	-334.9	78.9	1033.8	631.4	714.1	757.1	688.2	623.3
01-03-2027	232.8	77.5	170.8	228.6	449.3	544.4	750.1	77.9	-169.7	-734.7	-1416.6	-1502.8	-1473.1	-1643.4	-1155.4	-621.2	-197.7	-43.2	751.2	613.5	527.5	473.6	460.2	389.8
02-03-2027	236.1	240.3	226.3	278.8	428.6	505.5	434.9	-146.7	-263.6	-773.8	-1390.9	-1496.9	-1491.5	-1593.0	-1223.5	-705.0	-374.6	-85.8	574.3	459.6	602.5	522.8	556.9	511.4
03-03-2027	304.4	299.6	223.9	296.1	503.0	609.5	588.7	99.5	-243.4	-602.7	-1235.0	-1527.2	-1576.1	-1585.1	-1254.4	-765.5	-456.0	-73.0	624.1	514.7	468.8	576.0	667.8	584.0
04-03-2027	520.5	414.4	379.5	487.3	641.4	762.5	831.3	250.4	-47.5	-624.7	-1336.2	-1409.4	-1610.7	-1701.8	-1365.3	-738.7	-465.6	-55.0	695.4	478.4	661.0	714.6	753.3	543.3
05-03-2027	383.0	323.4	374.9	491.3	671.8	837.6	764.2	276.8	-99.5	-481.3	-1096.7	-1302.6	-1251.3	-1285.8	-836.1	-191.3	63.3	381.2	1018.6	814.9	782.9	865.6	800.4	719.4
06-03-2027	488.6	387.3	374.3	405.8	516.4	584.3	546.9	83.6	-250.1	-654.9	-1264.8	-1432.1	-1555.9	-1591.3	-1183.6	-431.8	-163.7	115.7	887.0	601.9	567.7	645.9	563.4	490.5
07-03-2027	158.2	55.4	161.1	203.9	346.4	449.1	499.7	-14.3	-326.7	-755.8	-1375.5	-1529.5	-1436.9	-1549.8	-1194.7	-492.9	-113.8	-1.4	800.4	519.4	441.5	316.8	466.7	300.3
08-03-2027	89.2	218.2	134.5	196.1	335.2	364.1	374.0	-62.7	-209.4	-748.6	-1441.4	-1743.1	-1685.7	-1831.1	-1407.9	-762.4	-389.1	134.6	489.4	113.3	132.0	344.7	475.2	430.4
09-03-2027	386.0	262.6	239.1	275.8	409.2	410.9	442.9	-43.9	-472.8	-1007.7	-1551.6	-1827.1	-1933.5	-1920.4	-1362.2	-857.0	-418.4	-29.1	697.8	392.1	495.3	440.2	366.9	302.4
10-03-2027	144.7	243.8	227.3	352.0	493.2	677.9	620.2	115.7	-263.1	-770.2	-1372.0	-1503.6	-1485.0	-1483.4	-1075.9	-591.7	-231.8	34.2	763.0	531.3	565.9	437.5	436.6	260.5
11-03-2027	144.6	219.3	109.0	193.6	302.1	453.6	476.7	14.3	-348.6	-778.7	-1172.7	-1464.9	-1302.5	-1368.5	-1156.4	-525.5	-58.6	-71.0	782.5	467.5	300.1	271.2	311.4	186.5
12-03-2027	-48.2	19.9	141.4	287.9	457.3	571.9	563.6	9.2	-232.9	-749.0	-1412.5	-1613.3	-1669.1	-1577.0	-1202.5	-631.9	-190.3	-61.8	656.7	264.8	149.6	224.6	213.8	359.8
13-03-2027	481.0	385.2	429.4	443.3	600.3	812.8	682.8	184.8	-213.4	-656.3	-1187.3	-1258.4	-1183.6	-1176.5	-747.3	-211.0	7.3	133.9	740.5	612.1	520.9	724.1	714.0	763.3
14-03-2027	436.0	358.0	394.9	405.6	581.8	696.6	708.9	209.7	-159.3	-837.7	-1299.5	-1367.0	-1378.7	-1209.5	-765.0	-255.7	22.9	107.6	853.4	626.4	697.6			

**BEFORE
MEGHALAYA STATE ELECTRICITY REGULATORY COMMISSION
SHILLONG**

**PETITION
FOR
TRUE UP OF DISTRIBUTION BUSINESS
FOR FY 2024-25
&
AGGREGATE REVENUE REQUIREMENT FY 2026-27 AND
DISTRIBUTION TARIFF FOR FY 2026-27**

FILED BY



**MEGHALAYA POWER DISTRIBUTION CORPORATION LTD.
Lum Jingshai, Short Round Road, Shillong-793001**

DPC billed to the consumers from January 2022- October 2023 comes out to be Rs. 4.74 Crore which has been included in the Gap of FY 2024-25. The detailed statement of consumer wise DPC billed from January 2022 to October 2023 is annexed to this Petition as **Annexure I**.

4.16 REVENUE GAP FOR FY 2024-25

Based on the ARR, Revenue and Special Tariff Case presented above the Revenue Gap for FY 2024-24 is tabulated below:

Table 41 Revenue Gap for FY 2024-25

Particular	Amount (Rs. Cr.)
Aggregate Revenue Requirement (without Special Tariff including Terminal Benefit Instalment)	1334.40
Revenue from Sale of Power	1000.56
Stand Alone Gap for FY 2024-25	333.54
Add: Special Tariff (Instalment I)	35.11
Add: Reversal of DPC Billed to Special Tariff Consumers	4.74
Add: Gap allowed by Hon'ble Commission in Order Dated 19.09.2025 in the matter of Review of True Up of FY 2022-23	56.42
Total Gap for FY 2024-25	429.81

MePDCL requests Hon'ble Commission to approve the revenue gap of Rs. 429.81 Cr for FY 2024-25.

5. DETERMINATION OF AGGREGATE REVENUE REQUIREMENT FOR FY 2026-27

MePDCL would like to submit that the Aggregate Revenue Requirement for the FY 2025-26 has been based on the orders issued by the Hon'ble Commission on the Petitions filed by MePDCL for the True Up of FY 2023-24 in Case No. 06 of 2024 dated 24.03.2025, and Multi Year ARR for Fourth Control Period i.e., FY 2024-25 to FY 2026-27 in Case No.32 of 2023 dated 24.10.2024.

5.1 REGULATORY BACKGROUND FOR MYT ARR PETITION

Regulation 6) (b) of the MSERC (Multi Year Tariff) Regulations, 2014 lays down the general guiding principles for revision of tariff and the provisions of the said Regulations are reproduced below for reference:

“6 Accounting statement and filing under MYT

b) From the first year of the Control Period and onwards, the Petition shall comprise of:

- i. Truing Up for previous years under Meghalaya State Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2011 in accordance with these Regulations;*
- ii. Revenue from the sale of power at existing tariffs and charges for the ensuing year;*
- iii. Revenue gap for the ensuing year calculated based on ARR approved in the Tariff Order or MYT Order and truing up for the previous year;*
- iv. Application for revision of tariff for the ensuing year”*

MePDCL would like to submit that the ARR for FY 2026-27 was approved by Hon'ble Commission vide order dated 24.10.2024 in Case No.32 of 2023. The

ARR approved by the Hon'ble Commission for FY 2026-27 is as under:



Southern Power AP

SOUTHERN POWER DISTRIBUTION COMPANY OF A.P LIMITED

19-13-65/A, Vidyut Nilayam, Srinivasapuram, Tirupati (www.apspdcl.in)



Aggregate Revenue Requirement and Tariff Proposal for the Retail Supply Business for FY 2026-27

502
30/11/2025



30th November 2025

SOUTHERN POWER DISTRIBUTION COMPANY OF TELANGANA LIMITED

(Distribution & Retail Supply Licensee)



Filing of Revised ARR & Revised Proposed Wheeling Tariffs

for

Distribution Business

for

FY 2026-27

29th November 2025

GFA Approach

Assumptions:

a) Initial Capital Cost = Rs. 100 Cr., (b) Useful Life = 25 Years (c) D:E::70:30 (d) Cost of Debt = 8% (e) RoE = 16%

Capital Expenditure

Particulars	UoM	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year	8th Year	9th Year	10th Year
Opening GFA	Rs Cr	100	100	100	100	100	100	100	100	100	100
Addition	Rs Cr	0	0	0	0	0	0	0	0	0	0
Decapitalisation	Rs Cr	0	0	0	0	0	0	0	0	0	0
Closing GFA	Rs Cr	100	100	100	100	100	100	100	100	100	100

Depreciation

Particulars	UoM	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year	8th Year	9th Year	10th Year
Opening Accumulated	Rs Cr	0	5.25	10.19	14.85	19.23	23.36	27.25	30.91	34.36	37.60
Balance Dep.	Rs Cr	90.00	84.75	79.81	75.15	70.77	66.64	62.75	59.09	55.64	52.40
Depreciation Rate	%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%
Balance useful life	Years	25	24	23	22	21	20	19	18	17	16
Current Year Depreciation	Rs Cr	5.25	4.94	4.66	4.38	4.13	3.89	3.66	3.45	3.25	3.06
Closing Accumulated	Rs Cr	5.25	10.19	14.85	19.23	23.36	27.25	30.91	34.36	37.60	40.66
Average Accumulated	Rs Cr	2.63	7.72	12.52	17.04	21.30	25.30	29.08	32.63	35.98	39.13
Asset Net of Depreciation	Rs Cr	94.75	89.81	85.15	80.77	76.64	72.75	69.09	65.64	62.40	59.34

Interest on Loan

Particulars	UoM	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year	8th Year	9th Year	10th Year
Opening Loan	Rs Cr	70.00	64.75	59.81	55.15	50.77	46.64	42.75	39.09	35.64	32.40
Repayment during the year	Rs Cr	5.25	4.94	4.66	4.38	4.13	3.89	3.66	3.45	3.25	3.06
Closing Loan	Rs Cr	64.75	59.81	55.15	50.77	46.64	42.75	39.09	35.64	32.40	29.34
Average Loan	Rs Cr	67.38	62.28	57.48	52.96	48.70	44.70	40.92	37.37	34.02	30.87

Return on Equity

Particulars	UoM	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year	8th Year	9th Year	10th Year
Gross Fixed Asset	Rs Cr	100.00	89.81	85.15	80.77	76.64	72.75	69.09	65.64	62.40	59.34
Average Equity	Rs Cr	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00
Average Capex loan	Rs Cr	70.00	62.86	59.61	56.54	53.65	50.93	48.36	45.95	43.68	41.54
Cost of Debt, Rd	%	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Rate of Return on Equity, Re	%	16.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00
Return on Equity	Rs Cr	4.80	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20
Interest on Loan	Rs Cr	5.39	4.98	4.60	4.24	3.90	3.58	3.27	2.99	2.72	2.47
Return on Working Capital	Rs Cr	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Annual Fixed Cost

Particulars	UoM	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year	8th Year	9th Year	10th Year
Return on Equity	Rs Cr	4.80	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20
Interest on Loan	Rs Cr	5.39	4.98	4.60	4.24	3.90	3.58	3.27	2.99	2.72	2.47
Depreciation	Rs Cr	5.25	4.94	4.66	4.38	4.13	3.89	3.66	3.45	3.25	3.06
Annual Fixed Cost	Rs Cr	15.44	14.13	13.45	12.82	12.22	11.66	11.13	10.64	10.17	9.73

NFA APPROACH

Capital Expenditure												
S.No.	Particulars	UoM	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year	8th Year	9th Year	10th Year
A	Opening GFA	Rs Cr	100	100	100	100	100	100	100	100	100	100
B	Additional Capitalisation	Rs Cr	0	0	0	0	0	0	0	0	0	0
C	Decapitalisation	Rs Cr	0	0	0	0	0	0	0	0	0	0
D	Closing GFA	Rs Cr	100	100	100	100	100	100	100	100	100	100
E	Average GFA	Rs Cr	100	100	100	100	100	100	100	100	100	100

Depreciation												
S.No.	Particulars	UoM	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year	8th Year	9th Year	10th Year
B	Opening Accumulated	Rs Cr	0	5.25	10.19	14.85	19.23	23.36	27.25	30.91	34.36	37.60
C	Balance Dep.	Rs Cr	90.00	84.75	79.81	75.15	70.77	66.64	62.75	59.09	55.64	52.40
D	Depreciation Rate	%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%
E	Balance useful life	Years	25	24	23	22	21	20	19	18	17	16
F	Current Year Depreciation	Rs Cr	5.25	4.94	4.66	4.38	4.13	3.89	3.66	3.45	3.25	3.06
G	Closing Accumulated	Rs Cr	5.25	10.19	14.85	19.23	23.36	27.25	30.91	34.36	37.60	40.66
H	Average Accumulated	Rs Cr	2.63	7.72	12.52	17.04	21.30	25.30	29.08	32.63	35.98	39.13
I	Asset Net of Depreciation	Rs Cr	94.75	89.81	85.15	80.77	76.64	72.75	69.09	65.64	62.40	59.34

Interest on Loan												
S.No.	Particulars	UoM	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year	8th Year	9th Year	10th Year
A	Opening Loan	Rs Cr	70.00	64.75	59.81	55.15	50.77	46.64	42.75	39.09	35.64	32.40
B	Repayment during the year	Rs Cr	5.25	4.94	4.66	4.38	4.13	3.89	3.66	3.45	3.25	3.06
C	Closing Loan	Rs Cr	64.75	59.81	55.15	50.77	46.64	42.75	39.09	35.64	32.40	29.34
D	Average Loan	Rs Cr	67.38	62.28	57.48	52.96	48.70	44.70	40.92	37.37	34.02	30.87

Return on Equity												
S.No.	Particulars	UoM	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year	8th Year	9th Year	10th Year
A	Asset Net of Depreciation	Rs Cr	100.00	89.81	85.15	80.77	76.64	72.75	69.09	65.64	62.40	59.34
B	Average Equity	Rs Cr	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00
C	Average Capex loan	Rs Cr	70.00	62.86	59.61	56.54	53.65	50.93	48.36	45.95	43.68	41.54
G	Cost of Debt, Rd	%	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
H	Rate of Return on Equity, Re	%	16.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00
J	Return on Equity	Rs Cr	4.80	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20
K	Interest on Loan	Rs Cr	5.39	4.98	4.60	4.24	3.90	3.58	3.27	2.99	2.72	2.47

Annual Fixed Cost, RoE on NFA Basis												
S.No.	Particulars	UoM	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year	8th Year	9th Year	10th Year
A	Return on Equity	Rs Cr	4.80	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20
B	Interest on Loan	Rs Cr	5.39	4.98	4.60	4.24	3.90	3.58	3.27	2.99	2.72	2.47
D	Depreciation	Rs Cr	5.25	4.94	4.66	4.38	4.13	3.89	3.66	3.45	3.25	3.06
F	Annual Fixed Cost	Rs Cr	15.44	14.13	13.45	12.82	12.22	11.66	11.13	10.64	10.17	9.73

Capital Expenditure																	
S.No.	Particulars	UoM	11th Year	12th Year	13th Year	14th Year	15th Year	16th Year	17th Year	18th Year	19th Year	20th Year	21st Year	22nd Year	23rd Year	24th Year	25th Year
A	Opening GFA	Rs Cr	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
B	Additional Capitalisation	Rs Cr	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C	Decapitalisation	Rs Cr	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
D	Closing GFA	Rs Cr	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
E	Average GFA	Rs Cr	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

Depreciation																	
S.No.	Particulars	UoM	11th Year	12th Year	13th Year	14th Year	15th Year	16th Year	17th Year	18th Year	19th Year	20th Year	21st Year	22nd Year	23rd Year	24th Year	25th Year
B	Opening Accumulated	Rs Cr	40.66	43.54	46.25	49.61	52.98	56.34	59.71	63.08	66.44	69.81	73.17	76.54	79.90	83.27	86.63
C	Balance Dep.	Rs Cr	49.34	46.46	43.75	40.39	37.02	33.66	30.29	26.92	23.56	20.19	16.83	13.46	10.10	6.73	3.37
D	Depreciation Rate	%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%	5.83%
E	Balance useful life	Years	15	14	13	12	11	10	9	8	7	6	5	4	3	2	1
F	Current Year Depreciation	Rs Cr	2.88	2.71	2.54	2.37	2.20	2.03	1.86	1.69	1.52	1.35	1.18	1.01	0.84	0.67	0.50
G	Closing Accumulated	Rs Cr	43.54	46.25	49.61	52.98	56.34	59.71	63.08	66.44	69.81	73.17	76.54	79.90	83.27	86.63	90.00
H	Average Accumulated	Rs Cr	42.10	44.89	47.93	51.30	54.66	58.03	61.39	64.76	68.12	71.49	74.85	78.22	81.59	84.95	88.32
I	Asset Net of Depreciation	Rs Cr	56.46	53.75	50.39	47.02	43.66	40.29	36.92	33.56	30.19	26.83	23.46	20.10	16.73	13.37	10.00

Interest on Loan																	
S.No.	Particulars	UoM	11th Year	12th Year	13th Year	14th Year	15th Year	16th Year	17th Year	18th Year	19th Year	20th Year	21st Year	22nd Year	23rd Year	24th Year	25th Year
A	Opening Loan	Rs Cr	29.34	26.46	23.75	20.39	17.02	13.66	10.29	6.92	3.56						
B	Repayment during the year	Rs Cr	2.88	2.71	2.54	2.37	2.20	2.03	1.86	1.69	1.52	1.35	1.18	1.01	0.84	0.67	0.50
C	Closing Loan	Rs Cr	26.46	23.75	20.39	17.02	13.66	10.29	6.92	3.56	0.19						
D	Average Loan	Rs Cr	27.90	25.11	22.07	18.70	15.34	11.97	8.61	5.24	1.88						

Return on Equity																	
S.No.	Particulars	UoM	11th Year	12th Year	13th Year	14th Year	15th Year	16th Year	17th Year	18th Year	19th Year	20th Year	21st Year	22nd Year	23rd Year	24th Year	25th Year
A	Asset Net of Depreciation	Rs Cr	56.46	53.75	50.39	47.02	43.66	40.29	36.92	33.56	30.19	26.83	23.46	20.10	16.73	13.37	10.00
B	Average Equity	Rs Cr	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	26.63	23.27	19.90	16.54	13.17
C	Average Capex loan	Rs Cr	39.52	37.63	35.27	32.92	30.56	28.20	25.85	23.49	21.14	18.78	16.42	14.07	11.71	9.36	7.00
G	Cost of Debt, Rd	%	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
H	Rate of Return on Equity, Re	%	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00
J	Return on Equity	Rs Cr	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	3.73	3.26	2.79	2.32	1.84	1.37
K	Interest on Loan	Rs Cr	2.23	2.01	1.77	1.50	1.23	0.96	0.69	0.42	0.15	0.00	0.00	0.00	0.00	0.00	0.00

Annual Fixed Cost - RoE on NFA Basis																		
S.No.	Particulars	UoM	11th Year	12th Year	13th Year	14th Year	15th Year	16th Year	17th Year	18th Year	19th Year	20th Year	21st Year	22nd Year	23rd Year	24th Year	25th Year	Total
A	Return on Equity	Rs Cr	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	3.73	3.26	2.79	2.32	1.84	1.37	95.71
B	Interest on Loan	Rs Cr	2.23	2.01	1.77	1.50	1.23	0.96	0.69	0.42	0.15	0.00	0.00	0.00	0.00	0.00	0.00	49.08
D	Depreciation	Rs Cr	2.88	2.71	2.54	2.37	2.20	2.03	1.86	1.69	1.52	1.35	1.18	1.01	0.84	0.67	0.50	90.00
F	Annual Fixed Cost	Rs Cr	9.31	8.92	8.52	8.12	7.72	7.32	6.92	6.52	6.12	5.72	5.32	4.92	4.52	4.12	3.72	234.78