**Working of Levelised Fixed Cost Calculations**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Description** | **Unit** | **31-Mar-22** | **31-Mar-23** | **31-Mar-24** | **31-Mar-25** | **31-Mar-26** | **31-Mar-27** | **31-Mar-28** | **31-Mar-29** | **31-Mar-30** | **31-Mar-31** | **31-Mar-32** | **31-Mar-33** | **31-Mar-34** |
| **Fixed Costs** |   |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Interest in Term Loan | Rs. Crore | - |  | 3.07 | 5.83 | 5.20 | 4.57 | 3.94 | 3.31 | 2.68 | 2.05 | 1.42 | 0.79 | 0.18 |
| Interest on Working Capital Loan | Rs. Crore | - | - | 0.30 | 0.32 | 0.34 | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 |
| Depreciation | Rs. Crore | - | - | 2.02 | 2.02 | 2.02 | 2.11 | 2.11 | 2.11 | 2.25 | 2.25 | 2.25 | 2.41 | 2.41 |
| Return on Equity | Rs. Crore | - | - | 2.27 | 2.91 | 3.55 | 4.61 | 5.40 | 6.23 | 6.75 | 6.75 | 6.75 | 6.75 | 6.75 |
| O&M Cost | Rs. Crore | - | - | 1.60 | 1.65 | 1.69 | 1.81 | 1.87 | 1.92 | 2.11 | 2.17 | 2.24 | 2.46 | 2.54 |
| Administrative Expense | Rs. Crore | - | - | 1.34 | 1.43 | 1.52 | 1.61 | 1.61 | 1.61 | 1.61 | 1.61 | 1.61 | 1.61 | 1.61 |
| Lease Rental | Rs. Crore | - | - | 1.00 | 1.03 | 1.06 | 1.09 | 1.13 | 1.16 | 1.19 | 1.23 | 1.27 | 1.30 | 1.34 |
| **Total Fixed Costs** | **Rs. Crore** | **-** | **-** | **11.60** | **15.19** | **15.40** | **16.16** | **16.41** | **16.70** | **16.95** | **16.42** | **15.90** | **15.69** | **15.19** |
| Power Generation | Kwh | - | - | 56,050,313 | 59,787,000 | 63,523,688 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 |
| **Fixed Cost per Unit** | **Rs./ Kwh** | **-** | **-** | **2.07** | **2.54** | **2.42** | **2.40** | **2.44** | **2.48** | **2.52** | **2.44** | **2.36** | **2.33** | **2.26** |
| **Levelised Fixed Tarriff Rate** | **Rs./ Kwh** | **2.45** |  |  |  |  |  |  |  |  |  |  |  |  |

| **Description** | **Unit** | **31-Mar-35** | **31-Mar-36** | **31-Mar-37** | **31-Mar-38** | **31-Mar-39** | **31-Mar-40** | **31-Mar-41** | **31-Mar-42** | **31-Mar-43** | **31-Mar-44** | **31-Mar-45** | **31-Mar-46** | **31-Mar-47** | **31-Mar-48** |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Fixed Costs** |   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Interest in Term Loan | Rs. Crore | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Interest on Working Capital Loan | Rs. Crore | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 | 0.37 | 0.37 | 0.37 | 0.37 | 0.37 | 0.37 | 0.37 |
| Depreciation | Rs. Crore | 2.41 | 2.55 | 2.56 | 2.56 | 2.64 | 2.64 | 2.64 | 2.87 | 2.87 | 2.87 | 2.95 | 2.95 | 2.96 | 2.96 |
| Return on Equity | Rs. Crore | 6.75 | 6.75 | 6.75 | 6.75 | 6.75 | 6.75 | 6.75 | 6.75 | 6.75 | 6.75 | 6.75 | 6.75 | 6.75 | 6.75 |
| O&M Cost | Rs. Crore | 2.61 | 2.84 | 2.94 | 3.03 | 3.21 | 3.31 | 3.41 | 3.79 | 3.91 | 4.03 | 4.26 | 4.39 | 4.53 | 4.67 |
| Administrative Expense | Rs. Crore | 1.61 | 1.61 | 1.61 | 1.61 | 1.61 | 1.61 | 1.61 | 1.61 | 1.61 | 1.61 | 1.61 | 1.61 | 1.61 | 1.61 |
| Lease Rental | Rs. Crore | 1.38 | 1.43 | 1.47 | 1.51 | 1.56 | 1.60 | 1.65 | 1.70 | 1.75 | 1.81 | 1.86 | 1.92 | 1.97 | 2.03 |
| **Total Fixed Costs** | **Rs. Crore** | **15.13** | **15.54** | **15.69** | **15.82** | **16.13** | **16.28** | **16.43** | **17.09** | **17.26** | **17.43** | **17.79** | **17.98** | **18.19** | **18.39** |
| Power Generation | Kwh | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 |
| **Fixed Cost per Unit** | **Rs./ Kwh** | **2.25** | **2.31** | **2.33** | **2.35** | **2.40** | **2.42** | **2.44** | **2.54** | **2.57** | **2.59** | **2.65** | **2.67** | **2.70** | **2.73** |
| **Levelised Fixed Tarriff Rate** | **Rs./ Kwh** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

**Working of Levelised Variable Cost**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Description** | **Unit** | **31-Mar-22** | **31-Mar-23** | **31-Mar-24** | **31-Mar-25** | **31-Mar-26** | **31-Mar-27** | **31-Mar-28** | **31-Mar-29** | **31-Mar-30** | **31-Mar-31** | **31-Mar-32** | **31-Mar-33** | **31-Mar-34** |
| **Fixed Costs** |   |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Raw Material Cost | Rs. Crore | - | - | 14.19 | 15.14 | 16.08 | 17.03 | 17.03 | 17.03 | 17.03 | 17.03 | 17.03 | 17.03 | 17.03 |
| O&M Cost | Rs. Crore | - | - | 1.60 | 1.65 | 1.69 | 1.81 | 1.87 | 1.92 | 2.11 | 2.17 | 2.24 | 2.46 | 2.54 |
| Insurance | Rs. Crore | - | - | 0.15 | 0.15 | 0.15 | 0.15 | 0.15 | 0.15 | 0.16 | 0.15 | 0.15 | 0.16 | 0.16 |
| Wages | Rs. Crore | - | - | 2.18 | 2.44 | 2.73 | 3.03 | 3.18 | 3.34 | 3.51 | 3.68 | 3.87 | 3.87 | 3.87 |
| **Total Variable Costs** | **Rs. Crore** | **-** | **-** | **18.12** | **19.38** | **20.65** | **22.03** | **22.23** | **22.45** | **22.80** | **23.04** | **23.29** | **23.52** | **23.59** |
| Power Generation | Kwh | - | - | 56,050,313 | 59,787,000 | 63,523,688 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 |
| **Variable Cost per Unit** | **Rs./ Kwh** | **-** | **-** | **3.23** | **3.24** | **3.25** | **3.28** | **3.31** | **3.34** | **3.39** | **3.43** | **3.46** | **3.50** | **3.51** |
| **Levelised Variable Tarriff Rate** | **Rs./ Kwh** | **3.54** |  |  |  |  |  |  |  |  |  |  |  |  |

| **Description** | **Unit** | **31-Mar-35** | **31-Mar-36** | **31-Mar-37** | **31-Mar-38** | **31-Mar-39** | **31-Mar-40** | **31-Mar-41** | **31-Mar-42** | **31-Mar-43** | **31-Mar-44** | **31-Mar-45** | **31-Mar-46** | **31-Mar-47** | **31-Mar-48** |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Fixed Costs** |   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Raw Material Cost | Rs. Crore | 17.03 | 17.03 | 17.03 | 17.03 | 17.03 | 17.03 | 17.03 | 17.03 | 17.03 | 17.03 | 17.03 | 17.03 | 17.03 | 17.03 |
| O&M Cost | Rs. Crore | 2.61 | 2.84 | 2.94 | 3.03 | 3.21 | 3.31 | 3.41 | 3.79 | 3.91 | 4.03 | 4.26 | 4.39 | 4.53 | 4.67 |
| Insurance | Rs. Crore | 0.15 | 0.16 | 0.16 | 0.15 | 0.15 | 0.14 | 0.13 | 0.15 | 0.14 | 0.13 | 0.13 | 0.11 | 0.10 | 0.09 |
| Wages | Rs. Crore | 3.87 | 3.87 | 3.87 | 3.87 | 3.87 | 3.87 | 3.87 | 3.87 | 3.87 | 3.87 | 3.87 | 3.87 | 3.87 | 3.87 |
| **Total Variable Costs** | **Rs. Crore** | **23.66** | **23.90** | **23.99** | **24.07** | **24.26** | **24.35** | **24.44** | **24.84** | **24.95** | **25.05** | **25.28** | **25.40** | **25.53** | **25.65** |
| Power Generation | Kwh | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 | 67,260,375 |
| **Variable Cost per Unit** | **Rs./ Kwh** | **3.52** | **3.55** | **3.57** | **3.58** | **3.61** | **3.62** | **3.63** | **3.69** | **3.71** | **3.72** | **3.76** | **3.78** | **3.80** | **3.81** |
| **Levelised Variable Tarriff Rate** | **Rs./ Kwh** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

**Combined Levelised Tarriff Rate (Fixed + Variable)**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Description** | **Unit** | **31-Mar-22** | **31-Mar-23** | **31-Mar-24** | **31-Mar-25** | **31-Mar-26** | **31-Mar-27** | **31-Mar-28** | **31-Mar-29** | **31-Mar-30** | **31-Mar-31** | **31-Mar-32** | **31-Mar-33** | **31-Mar-34** |
| Year-wise Tarriff Rates |   | - | - | 5.30 | 5.78 | 5.68 | 5.68 | 5.75 | 5.82 | 5.91 | 5.87 | 5.83 | 5.83 | 5.77 |
|   |   |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Combined Levalised Tarriff Rate** | **Rs./ Kwh** | **5.99** |  |  |  |  |  |  |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Description** | **Unit** | **31-Mar-35** | **31-Mar-36** | **31-Mar-37** | **31-Mar-38** | **31-Mar-39** | **31-Mar-40** | **31-Mar-41** | **31-Mar-42** | **31-Mar-43** | **31-Mar-44** | **31-Mar-45** | **31-Mar-46** | **31-Mar-47** | **31-Mar-48** |
| Year-wise Tarriff Rates |   | 5.77 | 5.86 | 5.90 | 5.93 | 6.01 | 6.04 | 6.08 | 6.23 | 6.27 | 6.32 | 6.40 | 6.45 | 6.50 | 6.55 |
|   |   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Combined Levalised Tarriff Rate** | **Rs./ Kwh** | **5.99** |  |  |  |  |  |  |  |  |  |  |  |  |  |