



Ref: MUPL/GERC/FPPPA/Q4/2018-19/29042019

Date: 29<sup>th</sup> April, 2019

To,  
**The Secretary,**  
**Gujarat Electricity Regulatory Commission (GERC)**  
6<sup>th</sup> Floor, GIFT ONE,  
Road 5-C, Zone 5, GIFT CITY,  
Gandhinagar-382355  
Gujarat - India

**Subject: Submission of Fuel and Power Purchase Price Adjustment (FPPPA)  
calculation for Q-4 of FY 2018-19**

Dear Sir,

With reference to the above subject, we hereby submit the calculation of FPPPA for Q4 of FY 2018-19 duly certified by the Auditors considering power purchase cost and FPPPA formula approved by Hon'ble GERC vide its order dated 05.04.2018 in the Petition No. 1694 / 2017.

As per Auditor's certificate, FPPPA charges are Rs. 0.63 per unit. However, we shall not recover FPPPA charges against Q4 recovery. Any difference in actual power purchase cost with respect to approved power purchase cost will be considered in truing up of FY 2018-19.

The soft copy of the FPPPA calculation for Q4 of FY 2018-19 is uploaded on the website [www.adaniports.com](http://www.adaniports.com).

Kindly acknowledge the receipt of the same.

Thanking you,

Yours Sincerely,  
For **MPSEZ Utilities Private Limited**

**Authorised Signatory**

Encl.: As above

# G. K. Choksi & Co.

Chartered Accountants

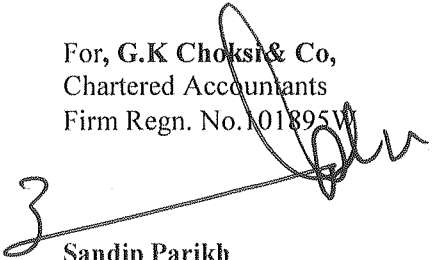
'Madhuban', Nr. Madalpur Underbridge, Ellisbridge, Ahmedabad - 380 006.  
Dial : 91 - 79 - 30012009, 9925174555-56 Fax : 91 - 79 - 26569929 E-mail : info@gkcco.com

## CERTIFICATE

MPSEZ UTILITIES PRIVATE LIMITED ("the company"), having its Registered Office at Adani House, Near Mithakhali Circle, Navrangpura, Ahmedabad-380009, has furnished to us attached Annexure-I showing the calculation of Fuel and Power Purchase Price Adjustment (FPPPA) in respect of its distribution licensee area at Mundra SEZ for the quarter ended on 31<sup>st</sup> March, 2019. The management of the company is responsible for preparation of the calculations and has represented that the said calculations of FPPPA has been done on the basis of the formula approved by the Gujarat Electricity Regulatory Commission (GERC) vide its order in case No. 1694/2017 dated 5<sup>th</sup> April, 2018. We have verified the details and calculations as stated in the attached Annexure-I with books of account, other relevant records maintained by the company and with the above referred Tariff Order. Based on our verification and as per the information and explanations given to us by the company, we certify that the details contained in Annexure-I including the computation of FPPPA charges for the quarter ended on 31<sup>st</sup> March, 2019 are true and correct. The FPPPA Charges of Rs.0.63 per Kwh which, as explained to us, has been calculated as per the formula approved in the said Order of GERC, is for the quarter ended on 31<sup>st</sup> March, 2019.

This Certificate is being issued by us at the request of the company for the purpose of submitting to the GERC.

For, G.K Choksi & Co,  
Chartered Accountants  
Firm Regn. No. 101895W



**Sandip Parikh**

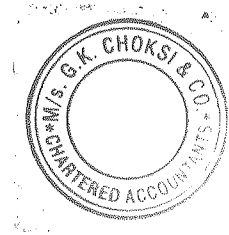
Partner

Membership No: 040727

Place: Ahmedabad

Date: 26<sup>th</sup> April, 2019

UDIN No: 19040727AAAAOK 6120



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**Annexure-1**

<b>FPPPA Computation for 4th Quarter FY 2018-19</b>				
<b>I</b>		<b>Nomenclature</b>	<b>UoM</b>	<b>Amount</b>
1	PPCA (Average of Actual Power Purchase Cost)	A	Rs/Unit	4.69
2	PPCB (Average Base cost Power Purchase)	B	Rs/Unit	4.08
3	PPCA-PPCB	C=A-B	Rs/Unit	0.61
<b>II</b>	<b>Approved T&amp;D Losses</b>	<b>D</b>	<b>%</b>	<b>3.81%</b>
<b>III</b>	<b>FPPPA recoverable for the quarter</b>	<b>E</b>	<b>Rs/KWh</b>	<b>0.63</b>

<b>PPCA (Average of Actual Power Purchase Cost)</b>				
<b>Sn</b>	<b>Source</b>	<b>Energy Purchased</b>	<b>Total Cost</b>	<b>Avg. PPC</b>
		<b>Mus</b>	<b>Rs.Million</b>	<b>Rs/Unit</b>
1	Adani Power (Mundra) Limited	70.04	311.41	-
2	Udupi Power Corporation Limited	0.00	24.38	-
3	Adani Renewable Energy Karnataka Limited	5.75	19.89	-
4	Indian Energy Exchange	0.00	0.00	-
5	Total (1+2+3)	75.78	355.68	4.69

<b>PPCB (Approved Base Power Purchase Cost)</b>				
<b>Sn</b>	<b>Source</b>	<b>Energy Approved</b>	<b>Total Cost</b>	<b>Avg. PPC</b>
		<b>Mus</b>	<b>Rs.Million</b>	<b>Rs/Unit</b>
1	Average Power Purchase Cost	566.13	2312.40	4.08

<b>Normative T&amp;D Loss Calculation as Per MYT Order</b>				
<b>Sn</b>	<b>Particular</b>	<b>Nomenclature</b>	<b>UoM</b>	<b>FY 2016-17 (ARR Approved)</b>
1	Energy Purchase	A	Mus	206.53
2	Transmission Loss (%)	B	%	0.00%
3	Transmission Loss	C	Mus	0.00
4	Energy Requirement	D=A-C	Mus	206.53
5	Distribution Loss (%)	E	%	3.81%
6	Distribution Loss	F	Mus	7.86
7	Energy Sales	G=D-F	Mus	198.67
8	Normative Total T&D Loss	H=C+F	Mus	7.86
9	Normative Total T&D Loss (%)	I=H/A	%	3.81%

