

Maharashtra State Electricity Transmission Company Limited

Business Plan Formats - Transmission

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Maharashtra State Electricity Transmission Company Limited

Business Plan Formats - Transmission

Form 1: Aggregate Revenue Requirement - Summary Sheet

(Rs. Crore)										
S.No.	Particulars	Reference	FY 2009-10	FY 11	Projected	Ensuing Years				Remarks
			Audited	Audited	FY 12	FY 13	FY 14	FY 15	FY 16	
1	Operation & Maintenance Expenses	Form 2	854.51	1,003.58	1,075.85	1,176.01	1,339.02	1,538.90	1,824.46	
2	Depreciation Expenses									
a)	Depreciation	Form 5	318.21	355.83	467.47	553.31	1104.97	1318.63	1545.69	
b)	Advance against depreciation	Form 5	71.66	6.96	277.67	425.51	30.19	0.00	34.78	
3	Interest on Long-term Loan Capital	Form 6	187.02	251.55	353.71	512.66	782.65	1106.45	1423.27	
4	Interest on Working Capital and on consumer security deposits	Form 6	34.90	40.61	68.67	101.07	100.52	111.71	134.10	
5	Other Interest and finance charges		16.70	9.96	15.90	22.58	21.84	22.05	17.60	
6	Other Expenses	Form 7	25.17	59.96	59.46	1.18	1.21	1.23	1.26	
7	Income Tax		64.00	103.67	154.98	531.12				
8	Contribution to contingency reserves		25.89	28.78	34.65	39.73	48.85	58.01	69.29	
9	Total Revenue Expenditure		1,598.06	1,860.90	2,508.35	3,363.17	3,429.25	4,156.98	5,050.46	
10	Return on Equity Capital	Form 8	0.00	0.00	556.58	636.12	817.65	944.37	1078.44	
11	Aggregate Revenue Requirement		1,598.06	1,860.90	3,064.93	3,999.29	4,246.90	5,101.35	6,128.90	
12	Less: Non Tariff Income	Form 9	120.32	147.91	184.75	191.09	198.06	205.83	214.49	
13	Less: Income from Goa wheeling charges		8.90	20.52	20.52	20.52	20.52	20.52	20.52	
14	Recovery towards past gap					759.55	374.07			
15	Aggregate Revenue Requirement fromTransmission Tariff		1468.84	1692.47	2859.65	4547.23	4402.39	4875.00	5893.89	
16	Revenue from Transmission tariff	Case 120 of 2009			2264.28					
17	Revenue Gap for the year				(595.37)					
18	Revenue Gap till the previous year	Case 169 of 2011			(538.25)					
19	Cumulative Revenue Gap till the year				(1133.62)					
20	Income Tax to be passed through as separate expense under MYT Regulations 2011						269.63	217.69	257.69	

Note

FY 2009-10, FY 2010-11, FY 2011-12 and 2012-3 : MERC Tariff Regulations, 2005 will be Applicable as per Order of the Hon'ble Commission in the matter of Case no 62 of 2011 dated November 3, 2011

FY 2013-14 to FY 2015-16 : MERC Tariff Regulations for Second Control Period will be Applicable.

Realistic	Reference	FY 10	FY 11	Projected	Ensuing Years			
				FY 12	FY 13	FY 14	FY 15	FY 16
Depreciation expense		318.21	355.83	467.47	553.31	1104.97	1318.63	1545.69
AAD		71.66	6.96	277.67	425.51	30.19	0.00	34.78
IWC and Interest on consumer security deposit				68.67	101.07	100.52	111.71	134.10
Other interest and finance charges		16.70	9.96	15.90	22.58	21.84	22.05	17.60
Other expenses		25.17	59.96	59.46	1.18	1.21	1.23	1.26
Income tax		64.00	103.67	154.98	531.12			
Contribution to contingency reserve		25.89	28.78	34.65	39.73	48.85	58.01	69.29
RoE		0.00	0.00	556.58	636.12	817.65	944.37	1078.44
(less) Income from Goa wheeling and non-tariff income		129.22	168.43	205.27	211.61	218.58	226.35	235.01
expenditure of other items		392.42	396.73	1430.09	2099.02	1906.65	2229.65	2646.16

Optimistic scenario								
Particulars	Reference	FY 10	FY 11	Projected	Ensuing Years			
				FY 12	FY 13	FY 14	FY 15	FY 16
O&M expense				1,024.13	1,119.28	1,272.07	1,461.96	1,733.24
Interest expense				302.90	442.93	684.98	982.89	1,280.71
Gross expense				2,757.12	3,661.23	3,863.69	4,674.50	5,660.11
Pessimistic scenario								
Particulars	Reference	FY 10	FY 11	Projected	Ensuing Years			
				FY 12	FY 13	FY 14	FY 15	FY 16
O&M expense				1,179.29	1,289.46	1,472.92	1,692.79	2,006.91
Interest expense				391.81	564.95	855.91	1,199.11	1,530.19
Gross expense				3,001.20	3,953.43	4,235.48	5,121.55	6,183.25

Realistic								
Particulars	Reference	FY 10	FY 11	Projected	Ensuing Years			
				FY 12	FY 13	FY 14	FY 15	FY 16
O&M expense				1,075.85	1,176.01	1,339.02	1,538.90	1,824.46
Interest expense				353.71	512.66	782.65	1,106.45	1,423.27
Gross expense				2,859.65	3,787.68	4,028.32	4,875.00	5,893.89

Particulars	Projected	Ensuing Years				
	FY 12	FY 13	FY 14	FY 15	FY 16	
<u>Optimistic scenario</u>						
O&M expense	1,024.13	1,119.28	1,272.07	1,461.96	1,733.24	
Interest expense	302.90	442.93	684.98	982.89	1280.71	
Expenditure under other heads	1430.09	2099.02	1906.65	2229.65	2646.16	
Sub-total	2,757.12	3,661.23	3,863.69	4,674.50	5,660.11	
<u>Pessimistic scenario</u>						
O&M expense	1,179.29	1,289.46	1,472.92	1,692.79	2,006.91	
Interest expense	391.81	564.95	855.91	1,199.11	1,530.19	
Expenditure under other heads	1430.09	2099.02	1906.65	2229.65	2646.16	
Sub-total	3,001.20	3,953.43	4,235.48	5,121.55	6,183.25	
<u>Realistic Scenario</u>						
O&M expense	1,075.85	1,176.01	1,339.02	1,538.90	1,824.46	
Interest expense	353.71	512.66	782.65	1106.45	1423.27	
Expenditure under other heads	1430.09	2099.02	1906.65	2229.65	2646.16	
Sub-total	2,859.65	3,787.68	4,028.32	4,875.00	5,893.89	

Business Plan Format - Transmission
Form 2 : Operations and Maintenance Expenses Summary

(Rs. Crore)

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Business Plan Format- Transmission

Form 2.2: Transmission Network Details

[illegible]

PHYSICAL PLAN 2011-16

Particulars	As on April 1, 2011	Addition of No.of Bays during FY						
		2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	Total
765KV						12	10	22
500KV	4							0
400KV	237		4	38	19	31	102	194
220KV	1435		128	131	194	138	281	872
132KV	1802		107	144	225	223	259	958
110KV	177		43					43
100KV	303		3	16		14	8	41
66KV	206							0
33KV	2740		255	170	234	198	236	1093
22KV	1433		77	43	26	118	42	1739
11KV	1628		24	0	0	0	0	24
sub-total	9965	0	641	542	698	734	938	3553

Particulars	As on April 1, 2011	Addition of line length in Circuit K.M.						Total
		2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	
765KV	0		0	0	0	100	0	100
500KV	1504		0	0	0	0	0	0
400KV	6816		370	264	310	1160	545	2649.2
220KV	12568		651	1041	1471	1437.5	2024	6624.746
132KV	11524		651	811	1418.4	1861.2	1660	6401.2
110KV	1700		24	0	0	8	20	51.975
100KV	686		0	27	0	5	66	98
66KV	3270		0	0	0	0	0	0
33KV			0	0	0	0	0	0
22KV			0	0	0	0	0	0
11KV			0	0	0	0	0	0
sub-total	38068		1696.021	2143	3199.4	4571.7	4315	15925.121

Particulars	As on April 1, 2011	Addition of number of substations during FY						
		2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	Total
765KV	0		0	0	0	1	1	2
500KV	2		0	0	0	0	0	0
400KV	21		1	3	2	2	4	12
220KV	158		13	11	15	12	11	62
132KV	252		9	10	9	16	17	61
110KV	33		1	0	1	0	0	2
100KV	36		0	0	0	1	1	2
66KV	34		0	0	0	0	0	0
33KV			0	0	0	0	0	0
22KV			0	0	0	0	0	0
11KV			0	0	0	0	0	0
Total	536		24	24	27	32	34	141

Particulars	As on April 1, 2011	Addition in Transformer Capacity in MVA during FY						
		2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	Total
765KV			0	0	0	3000	0	3000
500KV	3582		0	0	0	0	0	0
400KV	15180		3500	4000	2000	2000	3730	15230
220KV	35683		4000	3325	3900	2700	3000	16925
132KV	21912		1188	475	450	1100	1000	4213
110KV	2549		125	0	0	100	0	225
100KV	2575		12	0	0	0	50	62
66KV	1139		0	0	0	0	0	0
33KV			0	0	0	0	0	0
22KV			0	0	0	0	0	0
11KV			0	0	0	0	0	0
Total	82619.5		8825	7800	6350	8900	7780	39655

Maharashtra State Electricity Transmission Company Limited

Business Plan Formats - Transmission
Form 2.1 : Operation and Maintenance Expenses

S. No.	Particular	Actuals (Provisional)			Projected											
		FY 2011-12			FY 2012-13			FY 2013-14			FY 2014-15			FY 2015-16		
		Opening	Closing	Average	Opening	Closing	Average	Opening	Closing	Average	Opening	Closing	Average	Opening	Closing	Average
1	Ckt. Km. Basis															
a	<u>Ckt km length</u>															
	-HVDC	1504	1504	1504	1504	1504	1504	1504	1504	1504	1504	1504	1504	1504	1504	1504
	-765 kV	0	0	0	0	0	0	0	0	0	0	100	50	100	100	100
	-400 kV	6816	7186	7001	7186	7450	7318	7450	7760	7605	7760	8920	8340	8920	9465	9193
	-above 66 kV and less than 400 kV	26478	27804	27141	27804	29683	28743	29683	32572	31128	32572	35884	34228	35884	39654	37769
	-66 kV and below	3270	3270	3270	3270	3270	3270	3270	3270	3270	3270	3270	3270	3270	3270	3270
b	<u>Applicable O&M cost Norm for ckt-km :- Rs Lakh / ckt-km</u>															
	-HVDC (Rs. Lakh)	1492			1577			1667			1763			1863		
	-765 kV	0.74			0.78			0.83			0.88			0.93		
	-400 kV	0.53			0.56			0.59			0.63			0.66		
	-above 66 kV and less than 400 kV	0.21			0.22			0.24			0.25			0.26		
	-66 kV and below	0.13			0.14			0.14			0.15			0.16		
c	<u>O&M Expenses (ckt-km), Rs Crore</u>															
	-HVDC	14.92			15.77			16.67			17.63			18.63		
	-765 kV	0.00			0.00			0.00			0.44			0.93		
	-400 kV	37.11			40.98			44.87			52.54			60.67		
	-above 66 kV and less than 400 kV	57.00			63.24			74.71			85.57			98.20		
	-66 kV and below	4.25			4.58			4.58			4.91			5.23		
A	Sub-total	113.27			124.57			140.82			161.09			183.66		
2	Bay basis															
d	<u>Number of Bays</u>															
	-765 kV	0	0	0	0	0	0	0	0	0	0	12	6	12	22	17
	-400 kV	237	241	239	241	279	260	279	298	288.5	298	329	313.5	329	431	380
	-above 66 kV and less than 400 kV	3717	3998	3857.5	3998	4289	4143.5	4289	4708	4498.5	4708	5083	4895.5	5083	5631	5357
	-66 kV and below	6007	6363	6185	6363	6576	6469.5	6576	6836	6706	6836	7152	6994	7152	7430	7291
e	<u>Applicable O&M Cost Norm for Bays (Rs. Lakh / Bay)</u>															
	-765 kV	131.24			138.75			146.68			155.07			163.94		
	-400 kV	93.75			99.11			104.78			110.78			117.11		
	-above 66 kV and less than 400 kV	13.59			14.36			15.19			16.06			16.97		
	-66 kV and below	2.84			3			3.17			3.36			3.55		
f	<u>O&M Expense (Bays), Rs Crore</u>															
	-765 kV	0.00			0.00			0.00			9.30			27.87		
	-400 kV	224.06			257.69			302.29			347.30			445.02		
	-above 66 kV and less than 400 kV	524.23			595.01			683.32			786.22			909.08		
	-66 kV and below	175.65			194.09			212.58			235.00			258.83		
B	Sub-total	923.95			1046.78			1198.19			1377.82			1640.80		
C	Total (A+B)	1037.22			1171.34			1339.02			1538.90			1824.46		
	Previous years deferred Employee expenses (deferred prov of leave encashment for FY 06-07, Effect of migration impact allowed from FY08-09)	19.71			19.71											
	Previous years deferred A&G expenses (Effect of migration impact allowed from FY08-09)	20.23			20.23											
	Previous years deferred R&M expenses (Effect of migration impact allowed from FY08-09)	1.53			1.53											

Maharashtra State Electricity Transmission Company Limited

Business Plan Formats - Transmission

Form 2.1 : Operation and Maintenance Expenses

S. No.	Particular	Actuals (Provisional)			Projected											
		FY 2011-12			FY 2012-13			FY 2013-14			FY 2014-15			FY 2015-16		
		Opening	Closing	Average	Opening	Closing	Average	Opening	Closing	Average	Opening	Closing	Average	Opening	Closing	Average
	Total Operation & Maintenance Expenses (net of capitalisation)	1078.69			1212.81			1339.02			1538.90			1824.46		

Particulars	Variation	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16
Other O&M expense to be considered		41.47	41.47			
Standalone O&M norm related expense for each year		1,034.38	1,134.54	1,339.02	1,538.90	1,824.46
Pessimistic Scenario with 10% increase	10%	1,137.82	1,247.99	1,472.92	1,692.79	2,006.91
Net under Pessimistic scenario		1,179.29	1,289.46	1,472.92	1,692.79	2,006.91

Optimistic scenario with 5% reduction in expense	5%	982.66	1,077.81	1,272.07	1,461.96	1,733.24
Net under Optimistic scenario		1,024.13	1,119.28	1,272.07	1,461.96	1,733.24

10602

Particulars					
	2013-14	2014-15	2015-16		
O&M Cost for Ckt. Kms. including HVDC system	140.82	161.09	183.66		
O&M Cost for Bays	1198.19	1377.82	1640.80		
Total O&M Cost	1339.02	1538.90	1824.46		

O&M Expenses finally considered

Particulars	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
O&M Expenses	1034	1135	1339.02	1538.90	1824.46
Other claims	41.47	41.47			
Total	1076	1176	1339	1539	1824

Remarks

Remarks

Maharashtra State Electricity Transmission Company Limited
Business Plan Formats - Transmission
Form 2.3 : Employee Expenses for FY 2009-10 and FY 2010-11

Escalation Index
8.98%

(Rs. Crore)

S.No.	Particulars	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13
		(Audited) (Excluding SLDC)	April - March (Actual/audited) (Excluding SLDC)	Projected	Projected
		(a)	(b)	(c)	(d)
1	Basic Salary	204.66	263.84	287.53	313.35
2	Dearness Allowance (DA)	94.95	99.28	108.19	117.91
3	House Rent Allowance	18.29	28.82	31.41	34.23
4	Compensatory Local Allowance	0.87	1.07	1.17	1.27
5	Leave Travel Allowance	0.36	0.37	0.40	0.44
6	Earned Leave Encashment	2.94	11.43	12.46	13.57
7	Other Allowances	26.85	29.12	31.73	34.58
8	Medical Reimbursement	1.41	1.27	1.38	1.51
9	Overtime Payment	17.85	17.65	19.23	20.96
10	Bonus/Ex-Gratia Payments	0.00	6.35	6.92	7.54
11	Interim Relief / Wage Revision	0.00	0.00	0.00	0.00
12	Staff welfare expenses	2.70	3.41	3.72	4.05
13	Board's contribution to ESI fund	0.00	0.00	0.00	0.00
14	Other expenses	(10.03)	(4.28)		
15	Payment under Workmen's Compensation Act	0.02	0.32	0.35	0.38
	Gross Employee Costs excluding terminal benefits	360.86	458.65	504.50	549.80
16	Terminal Benefits				
16.1	<i>Provident Fund Contribution</i>	36.60	45.95	50.08	54.57
16.2	<i>Provision for PF Fund</i>	0.00	0.00	0.00	0.00
16.3	<i>Pension Payments</i>	0.00	0.03	0.03	0.04
16.4	<i>Gratuity Payment</i>	27.96	34.32	37.40	40.76
16.5	<i>P.F. Insp. & Govt. charges</i>	0.61	0.67	0.73	0.80
16.6	<i>Leave Encashment on Retirement</i>	16.41	20.52	22.36	24.37
16.7	<i>Provision for PF Interest shortfall</i>	5.54	2.56	2.79	3.04
16.8	<i>Provision for Leave Encashment</i>	(4.16)	29.98	32.67	35.61
17	fringe benefit Tax paid	0.80	0.00	0.00	0.00
18	Others	0.07	0.04	0.04	0.05
	Gross Employee Expenses excluding adjustments	444.69	592.72	650.61	709.03
19	Adjustments of deferred prov of leave encashment for FY 06-07 as per MERC order (FY 2009-10 3/5 of Rs 116.35 crs)	23.27	23.27	0.00	0.00
20	Effect of creation of new posts	0.00			
21	Effect of creation of new posts in Projects Division				
22	Effect of migration impact allowed in Order from FY 2008-09 (FY 2009-10 2/5 of Rs 98.53 crs)	19.71	19.71	19.71	19.71
23	Gross Employee Expenses	487.67	635.70	670.32	728.74
24	Less: Expenses Capitalised	57.31	71.48	77.90	84.89
25	Total Adjusted Net Employee Expenses	430.36	564.22	592.42	643.85

Maharashtra State Electricity Transmission Company Limited

Business Plan Formats - Transmission

Form 2.4 : Administration & General Expenses for FY 2009-10 and FY 2010-11

Escalation Index
10.06%

(Rs. Crore)

S.No.	Particulars	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13
		(Audited) (Excluding SLDC)	April - March (Actual/audited) (Excluding SLDC)	Projected	Projected
		(a)	(d)	(c)	(d)
1	Rent Rates & Taxes	24.53	23.31	25.65	28.24
2	Insurance	0.85	0.87	0.96	1.05
3	Telephone & Postage, etc.	3.87	3.88	4.27	4.70
4	Legal charges & Audit fee	0.64	1.02	1.12	1.24
5	Professional, Consultancy, Technical fee	6.23	9.05	9.96	10.96
6	Conveyance & Travel	11.05	15.63	17.20	18.93
7	Electricity charges	7.44	24.52	26.99	29.70
8	Water charges	3.95	4.23	4.66	5.12
9	Security arrangements	21.34	28.07	30.89	34.00
10	Fees & subscription	0.95	0.51	0.56	0.62
11	Books & periodicals	0.05	0.05	0.06	0.06
12	Computer Stationery	0.86	0.09	0.10	0.11
13	Printing & Stationery	2.58	2.87	3.16	3.48
14	Advertisements	0.76	1.42	1.56	1.72
15	Purchase Related Advertisement Expenses	1.60	1.08	1.19	1.31
16	Contribution/Donations	0.00	0.00	0.00	0.00
17	License Fee and other related fee	0.21	0.18	0.20	0.22
18	Vehicle Running Expenses Truck / Delivery Van	0.78	0.64	0.70	0.78
19	Vehicle Hiring Expenses Truck / Delivery Van	6.07	4.08	4.49	4.94
20	Cost of services procured	0.00	0.00	0.00	0.00
21	Outsourcing of metering and billing system	0.00	0.00	0.00	0.00
22	Freight On Capital Equipments	0.74	0.20	0.22	0.24
23	V-sat, Internet and related charges	0.00	0.00	0.00	0.00
24	Training	0.00	0.00	0.00	0.00
25	Bank Charges	0.29	0.34	0.37	0.41
26	Miscellaneous Expenses	0.23	0.00	0.00	0.00
27	Office Expenses	3.60	5.08	5.59	6.15
28	Others	7.53	12.01	13.22	14.55
29	Gross A&G Expenses	106.12	139.13	153.13	168.53
30	Less: Expenses Capitalised	7.48	8.53	9.39	10.33
31	Net A&G Expenses	98.65	130.60	143.74	158.20
32	Effect of migration impact allowed in Order from FY 2008-09 (FY 2009-10 2/5 of Rs 101.13 crs)	20.23	20.23	20.23	20.23
33	Net Adjusted A&G Expenses	118.88	150.83	163.97	178.43

Maharashtra State Electricity Transmission Company Limited

Business Plan Formats - Transmission

Form 2.5 : Repair and Maintenance Expenses for FY 2009-10 and FY 2010-11

Escalation Index
10.78%

(Rs. Crore)

S.No.	Particulars	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13
		(Audited) (Excluding SLDC)	April - March (Actual/Audited) (Excluding SLDC)	Projected	Projected
		(a)	(b)	(c)	(d)
1	Plant & Machinery	171.88	201.13	222.81	246.83
2	Buildings	9.86	6.71	7.43	8.23
3	Civil Works	48.01	33.70	37.33	41.36
4	Hydraulic Works	0.04	0.08	0.09	0.10
5	Lines & Cable Networks	71.98	43.36	48.03	53.21
6	Vehicles	0.92	1.02	1.13	1.25
7	Furniture & Fixtures	0.11	0.14	0.16	0.17
8	Office Equipment	1.42	1.50	1.66	1.84
9	Gross R&M Expenses	304.22	287.64	318.64	352.99
10	Less: Expenses Capitalised	0.48	0.64	0.71	0.79
11	Add: Effect of migration impact allowed in Order from FY 2008-09 (FY 2009-10 2/5 of Rs 7.64 crs)	1.53	1.53	1.53	1.53
12	Net R&M Expenses	305.27	288.53	319.47	353.74

[illegible]

...											
TOTAL											

Note: MSETCL humbly submits to the Hon'ble Commission that the information as required at Form 3 is being submitted in a separate worksheet titled 'format 4(information)' as the data provided is large

Project Details

(Rs. Crore)

Project Number	Project Title	CAPITAL EXPENDITURE							
		FY 2009-10		FY 2010-11	Ensuing Years				
		Till the beginning of the year	Actual Incurred during the year	Actual/ Un-audited	FY 12	FY 13	FY 14	FY 15	FY 16
FY 2009-10									
a) DPR Schemes									
(i) In-principle approved by MERC									
(ii) Yet to receive in-principle MERC approval									
b) Non-DPR Schemes									
FY 2010-11									
a) DPR Schemes									
(i) In-principle approved by MERC									
(ii) Yet to receive in-principle MERC approval									
(iii) MSEP period DPR schemes									
b) Non-DPR Schemes									
FY 2011-12									
a) DPR Schemes									
(i) In-principle approved by MERC					1888				
(ii) Yet to receive in-principle MERC approval					475.00				
(iii) MSEP period DPR schemes					6.46				
b) Non-DPR Schemes					42.05				
FY 2012-13									
a) DPR Schemes									
(i) In-principle approved by MERC						2971.75			
(ii) Yet to receive in-principle MERC approval						1729.77			
(iii) MSEP period DPR schemes						2.66			
b) Non-DPR Schemes						190.82			
FY 2013-14									
a) DPR Schemes									
(i) In-principle approved by MERC							1948.27		
(ii) Yet to receive in-principle MERC approval							2662.34		
(iii) MSEP period DPR schemes							0		
b) Non-DPR Schemes							61.29		
FY 2014-15									
a) DPR Schemes									
(i) In-principle approved by MERC								1244.56	
(ii) Yet to receive in-principle MERC approval								3400.01	
(iii) MSEP period DPR schemes								0	
b) Non-DPR Schemes								39.96	
FY 2015-16									
a) DPR Schemes									
(i) In-principle approved by MERC									844.48
(ii) Yet to receive in-principle MERC approval									2404.69
(iii) MSEP period DPR schemes									0
b) Non-DPR Schemes									283.28
TOTAL			0.00	0.00	2412	4895.00	4671.90	4684.53	3532.45

Note: MSETCL humbly submits to the Hon'ble Commission that the information as required at Form 3 is being submitted in a separate worksheet titled 'format 4(detailedinformation)' as the data provided is large

Maharashtra State Electricity Transmission Company Limited
Business Plan Formats - Transmission
Form 4: Capitalisation Plan

Project Details

(Rs. Crore)

S.No	Project Code	Project Title	Debt Equity Ratio	Date of Completion	Benefits in Quantified Terms	Capital Expenditure						
						Actual	Actual	Projected	Ensuing Years			
						FY 10	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16
	FY 2009-10											
	a) DPR Schemes											
	(i) In-principle approved by MERC											
	(ii) Yet to receive in-principle MERC approval											
	(iii) MSEB period DPR schemes											
	b) Non-DPR Schemes											
	FY 2010-11											
	a) DPR Schemes											
	(i) In-principle approved by MERC											
	(ii) Yet to receive in-principle MERC approval											
	(iii) MSEB period DPR schemes											
	b) Non-DPR Schemes											
	FY 2011-12											
	a) DPR Schemes											
	(i) In-principle approved by MERC							1888				
	(ii) Yet to receive in-principle MERC approval							475.00				
	(iii) MSEB period DPR schemes							6.46				
	b) Non-DPR Schemes							42.05				
	FY 2012-13											
	a) DPR Schemes											
	(i) In-principle approved by MERC								2971.75			
	(ii) Yet to receive in-principle MERC approval								1729.77			
	(iii) MSEB period DPR schemes								2.66			
	b) Non-DPR Schemes								190.82			
	FY 2013-14											
	a) DPR Schemes											
	(i) In-principle approved by MERC									1948.27		
	(ii) Yet to receive in-principle MERC approval									2662.34		
	(iii) MSEB period DPR schemes									0		
	b) Non-DPR Schemes									61.29		
	FY 2014-15											
	a) DPR Schemes										1244.56	
	(i) In-principle approved by MERC										3400.01	
	(ii) Yet to receive in-principle MERC approval										0	
	(iii) MSEB period DPR schemes										39.96	
	b) Non-DPR Schemes											
	FY 2015-16											
	a) DPR Schemes											
	(i) In-principle approved by MERC											844.48
	(ii) Yet to receive in-principle MERC approval											2404.69
	(iii) MSEB period DPR schemes											0
	b) Non-DPR Schemes											283.28
	TOTAL					0.00	0.00	2411.59	4895.00	4671.90	4684.53	3532.45

Note: MSETCL humbly submits to the Hon'ble Commission that the information as required at Form 4 is being submitted in a separate worksheet as the data provided is large

(Rs. Crore)

S.No	Project Code	Project Title	Physical Progress (%)							Capitalisation							Benefits Accrued in Quantified Terms
			Actual	Estimated	Projected	Projected	Projected	Projected	Projected	Actual	Actual	Projected	Ensuing Years				
			FY 10	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	
	FY 2009-10																
	a) DPR Schemes																
	<u>(i) In-principle approved by MERC</u>																
	<u>(ii) Yet to receive in-principle MERC approval</u>																
	<u>(iii) MSEB period DPR schemes</u>																
	b) Non-DPR Schemes																
	FY 2010-11																
	a) DPR Schemes																
	<u>(i) In-principle approved by MERC</u>																
	MERC Approved Schemes (DPR Schemes) for FY 2011-12																
	MERC Approval Awaited Schemes for the FY 2011-12																
	MSEB Period DPR Schemes for FY 2011-12																
	b) Non-DPR Schemes																
	FY 2011-12																
	a) DPR Schemes																
	<u>(i) In-principle approved by MERC</u>																
	MERC Approved Schemes (DPR Schemes) for FY 2011-12											1922					
	MERC Approval Awaited Schemes for the FY 2011-12											214.39					
	MSEB Period DPR Schemes for FY 2011-12											10.07					
	b) Non-DPR Schemes											49.49					
	FY 2012-13																
	a) DPR Schemes																
	<u>(i) In-principle approved by MERC</u>												2665.14				
	<u>(ii) Yet to receive in-principle MERC approval</u>												1085.71				
	<u>(iii) MSEB period DPR schemes</u>												7.60				
	b) Non-DPR Schemes												116.17				
	FY 2013-14																
	a) DPR Schemes																
	<u>(i) In-principle approved by MERC</u>													2352.07			
	<u>(ii) Yet to receive in-principle MERC approval</u>													1309.54			
	<u>(iii) MSEB period DPR schemes</u>													6.48			
	b) Non-DPR Schemes													214.62			
	FY 2014-15																
	a) DPR Schemes																
	<u>(i) In-principle approved by MERC</u>														2336.45		
	<u>(ii) Yet to receive in-principle MERC approval</u>														2262.99		
	<u>(iii) MSEB period DPR schemes</u>														4.32		
	b) Non-DPR Schemes														167.41		
	FY 2015-16																
	a) DPR Schemes																
	<u>(i) In-principle approved by MERC</u>															1446.03	
	<u>(ii) Yet to receive in-principle MERC approval</u>															2905.88	
	<u>(iii) MSEB period DPR schemes</u>															0.00	
	b) Non-DPR Schemes															97.15	
	TOTAL									0.00	0.00	2195.96	3874.62	3882.71	4771.17	4449.06	

Note: MSETCL humbly submits to the Hon'ble Commission that the information as required at Form 4 is being submitted in a separate worksheet as the data provided is large

SR. NO.	CC	CC NAME	BCN NO. XXNNnnn		Schemes	ZN	MBR NO	MBR/FS Date	BR UNIQUE COST	MBR/FS COST	MERC Approved Cost	DATE OF MBR FORWRDING TO MERC	MERC Capex Code	MERC Approval No.
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BCN COST	Opening CWIP on Mar.2011		Investment 2011-12	Capitalisation 2011- 12
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Maharashtra State Electricity Transmission Company Limited
Business Plan Formats- Transmission
Form S: Assets & Depreciation

(A) Gross Fixed Assets

S.No.	Particulars	(Rs. Crore)							
		FY 2009-10				FY 2010-11			
		Audited				Audited			
		Balance at the beginning of the year	Additions during the year	Retirement/Adjusments of assets during the year	Balance at the end of the year	Balance at the beginning of the year	Additions during the year	Retirement of assets during the year	Balance at the end of the year
1	Land & Land Rights	122.64	26.17	0.00	148.80	148.80	14.15	5.58	157.37
2	(a) Buildings	284.09	4.71	0.00	288.80	288.80	24.11	0.32	312.59
	(b) Temporary Erections	1.42	0.00	0.00	1.42	1.42	0.00		1.42
3	Hydraulic Works	23.29	0.20	0.00	23.49	23.49	1.33	0.01	24.81
4	Other Civil Works	306.46	29.83	0.26	336.03	336.03	98.07	5.66	428.44
5	(a) Plant & Machinery	5,486.31	951.39	57.21	6,380.49	6380.49	1,768.49	126.02	8022.96
	(b) Communication Equipment	135.63	10.82	0.00	146.44	146.44	55.20		201.64
	(c) Air Conditioner- Portable	1.93	0.04	0.00	1.97	1.97	0.45	0.00	2.42
6	Lines & Cable Networks	3,993.38	187.41	34.28	4,146.51	4146.51	532.49	19.15	4659.85
7	Vehicles	14.13	0.03	0.12	14.04	14.04	0.13	0.02	14.15
8	Furniture & Fixtures	10.32	1.83	0.00	12.16	12.16	3.84	0.00	16.00
9	(a) Office Equipment	9.10	2.62	0.09	11.64	11.64	3.94		15.58
	(b) IT Equipment	0.40	1.18	0.00	1.58	1.58	1.30	0.29	2.59
	Total	10389.11	1216.21	91.95	11513.37	11513.37	2503.50	157.04	13859.83

S.No.	Particulars	FY 2011-12				FY 2012-13				FY 2013-14			
		Projected				Projected				Projected			
		Balance at the beginning of the year	Additions during the year	Retirement of assets during the year	Balance at the end of the year	Balance at the beginning of the year	Additions during the year	Retirement of assets during the year	Balance at the end of the year	Balance at the beginning of the year	Additions during the year	Retirement of assets during the year	Balance at the end of the year
1	Land & Land Rights	157.37	24.93	1.19	181.12	181.12	44.16	2.56	222.72	222.72	44.25	2.49	264.48
2	(a) Buildings	312.59	49.53	2.50	359.61	359.61	87.68	5.07	442.23	442.23	87.86	4.95	525.14
	(b) Temporary Erections	1.42	0.23	0.00	1.65	1.65	0.40	0.02	2.03	2.03	0.40	0.02	2.41
3	Hydraulic Works	24.81	3.93	1.13	27.62	27.62	6.73	0.39	33.96	33.96	6.75	0.38	40.33
4	Other Civil Works	428.44	67.88	11.42	484.91	484.91	118.23	6.84	596.29	596.29	118.48	6.68	708.09
5	(a) Plant & Machinery	8022.96	1271.16	130.80	9163.32	9163.32	2234.21	129.31	11268.22	11268.22	2238.86	126.20	13380.88
	(b) Communication Equipment	201.64	31.95	0.36	233.23	233.23	56.87	3.27	286.82	286.82	56.99	3.21	340.60
	(c) Air Conditioner- Portable	2.42	0.38	0.04	2.76	2.76	0.67	0.04	3.40	3.40	0.68	0.04	4.03
6	Lines & Cable Networks	4659.85	738.31	16.09	5382.07	5382.07	1312.26	75.85	6618.48	6618.48	1315.01	74.13	7859.37
7	Vehicles	14.15	2.24	0.11	16.28	16.28	3.97	0.23	20.02	20.02	3.98	0.22	23.78
8	Furniture & Fixtures	16.00	2.53	0.85	17.68	17.68	4.31	0.25	21.74	21.74	4.32	0.24	25.82
9	(a) Office Equipment	15.58	2.47	0.04	18.01	18.01	4.39	0.26	22.13	22.13	4.40	0.25	26.28
	(b) IT Equipment	2.59	0.41		3.00	3.00	0.73	0.04	3.69	3.69	0.73	0.04	4.38
	Total	13859.83	2195.96	164.53	15891.26	15891.26	3874.62	224.14	19541.74	19541.74	3882.71	218.87	23205.58

S.No.	Particulars	FY 2014-15				FY 2015-16			
		Projected				Projected			
		Balance at the beginning of the year	Additions during the year	Retirement of assets during the year	Balance at the end of the year	Balance at the beginning of the year	Additions during the year	Retirement of assets during the year	Balance at the end of the year
1	Land & Land Rights	264.48	54.38	2.96	315.89	315.89	50.71	3.54	363.06
2	(a) Buildings	525.14	107.97	5.88	627.23	627.23	100.68	7.02	720.88
	(b) Temporary Erections	2.41	0.50	0.03	2.88	2.88	0.46	0.03	3.31
3	Hydraulic Works	40.33	8.29	0.45	48.16	48.16	7.73	0.54	55.36
4	Other Civil Works	708.09	145.59	7.93	845.75	845.75	135.76	9.47	972.04
5	(a) Plant & Machinery	13380.88	2751.17	149.87	15982.18	15982.18	2565.43	179.00	18368.61
	(b) Communication Equipment	340.60	70.03	3.81	406.82	406.82	65.30	4.56	467.56
	(c) Air Conditioner- Portable	4.03	0.83	0.05	4.82	4.82	0.77	0.05	5.54
6	Lines & Cable Networks	7859.37	1615.92	88.02	9387.26	9387.26	1506.83	105.14	10788.95
7	Vehicles	23.78	4.89	0.27	28.40	28.40	4.56	0.32	32.64
8	Furniture & Fixtures	25.82	5.31	0.29	30.84	30.84	4.95	0.35	35.44
9	(a) Office Equipment	26.28	5.40	0.29	31.39	31.39	5.04	0.35	36.08
	(b) IT Equipment	4.38	0.90	0.05	5.24	5.24	0.84	0.06	6.02
	Total	23205.58	4771.17	259.90	27716.85	27716.85	4449.06	310.43	31855.48

(B) Depreciation

S.No.	Particulars	FY 2009-10				FY 2010-11			
		Audited				Audited			
		Accumulated depreciation at the beginning of the year	Additions during the year	Withdrawals during the year	Accumulated depreciation at the end of the year	Accumulated depreciation at the beginning of the year	Additions during the year	Withdrawals during the year	Accumulated depreciation at the end of the year
1	Land & Land Rights	6.21	0.69		6.90	6.90	0.84		7.73
2	(a) Buildings	141.85	5.11		146.96	146.96	5.20		152.16
	(b) Temporary Erections	1.14	0.03		1.17	1.17	0.03	0.00	1.19
3	Hydraulic Works	7.90	0.60		8.50	8.50	0.60		9.10
4	Other Civil Works	83.81	5.52		89.33	89.33	6.05		95.37
5	(a) Plant & Machinery	3,219.41	197.51		3416.92	3416.92	229.65	58.83	3587.74
	(b) Communication Equipment	105.08	4.88		109.96	109.96	5.30	0.00	115.26
	(c) Air Conditioner- Portable	1.39	0.07		1.46	1.46	0.07	0.00	1.53
6	Lines & Cable Networks	2,020.83	102.62		2123.46	2123.46	106.57	5.74	2224.29
7	Vehicles	12.76	0.00		12.76	12.76	0.00	0.10	12.66
8	Furniture & Fixtures	8.42	0.62		9.04	9.04	0.73	0.04	9.73
9	(a) Office Equipment	5.64	0.55		6.19	6.19	0.70		6.88
	(b) IT Equipment	0.00	0.02		0.02	0.02	0.09	0.00	0.12
	Total	5614.44	318.21	0.00	5932.66	5932.66	355.83	64.72	6223.77

(Rs. Crore)

S.No.	Particulars	FY 2011-12				FY 2012-13				FY 2013-14			
		Projected				Projected				Projected			
		Accumulated depreciation at the beginning of the year	Additions during the year	Withdrawals during the year	Accumulated depreciation at the end of the year	Accumulated depreciation at the beginning of the year	Additions during the year	Withdrawals during the year	Accumulated depreciation at the end of the year	Accumulated depreciation at the beginning of the year	Additions during the year	Withdrawals during the year	Accumulated depreciation at the end of the year
1	Land & Land Rights	7.73	0.95		8.68	8.7	1.1		9.8	9.81	8.1		17.95
2	(a) Buildings	152.16	6.05		158.21	158.2	7.2		165.4	165.43	16.2		181.58
	(b) Temporary Erections	1.19	0.28		1.47	1.5	0.3		1.8	1.80	0.0		1.80
3	Hydraulic Works	9.10	0.67		9.78	9.8	0.8		10.6	10.57	2.0		12.53
4	Other Civil Works	95.37	8.22		103.59	103.6	9.7		113.3	113.33	21.8		135.11
5	(a) Plant & Machinery	3587.74	309.35		3897.09	3897.1	367.8		4264.9	4264.86	650.7		4915.59
	(b) Communication Equipment	115.26	7.83		123.09	123.1	9.4		132.5	132.45	19.9		152.31
	(c) Air Conditioner- Portable	1.53	0.16		1.69	1.7	0.2		1.9	1.87	0.4		2.22
6	Lines & Cable Networks	2224.29	129.04		2353.33	2353.3	154.2		2507.5	2507.53	382.2		2889.75
7	Vehicles	12.66	2.74		15.39	15.4	0.0		15.4	15.39	0.1		15.52
8	Furniture & Fixtures	9.73	1.01		10.74	10.7	1.2		11.9	11.92	1.5		13.43
9	(a) Office Equipment	6.88	1.01		7.89	7.9	1.2		9.1	9.10	1.5		10.63
	(b) IT Equipment	0.12	0.17		0.29	0.3	0.2		0.5	0.49	0.6		1.09
	Total	6223.77	467.47	0.00	6691.24	6691.2	553.3	0.0	7244.5	7244.55	1104.97	0.00	8349.52

MERC MYT Regulations, 2011

Rate of Depreciation	
3.34%	0.00
3.34%	2.81
100.00%	0.13
5.28%	0.32
3.34%	7.71
5.28%	144.51
6.33%	6.02
9.50%	0.07
5.28%	83.88
9.50%	0.00
6.33%	0.48
6.33%	0.48
15.00%	0.08

S.No.	Particulars	FY 2014-15				FY 2015-16			
		Projected				Projected			
		Accumulated	Additions during the	Withdrawals	Accumulated	Accumulated	Additions	Withdrawals	Accumulated
1	Land & Land Rights	17.95	9.69		27.64	27.64	11.34		38.98
2	(a) Buildings	181.58	19.24		200.83	200.83	22.51		223.34
	(b) Temporary Erections	1.80	0.02		1.82	1.82	3.09		4.91
3	Hydraulic Works	12.53	2.34		14.87	14.87	2.73		17.60
4	Other Civil Works	135.11	25.95		161.06	161.06	30.36		191.42
5	(a) Plant & Machinery	4915.59	775.18		5690.78	5690.78	906.86		6597.64
	(b) Communication Equipment	152.31	23.66		175.97	175.97	27.67		203.64
	(c) Air Conditioner- Portable	2.22	0.42		2.64	2.64	0.49		3.14
6	Lines & Cable Networks	2889.75	455.31		3345.06	3345.06	532.65		3877.71
7	Vehicles	15.52	2.48		18.00	18.00	2.90		20.90
8	Furniture & Fixtures	13.43	1.79		15.22	15.22	2.10		17.32
9	(a) Office Equipment	10.63	1.83		12.45	12.45	2.14		14.59
	(b) IT Equipment	1.09	0.72		1.81	1.81	0.84		2.66
	Total	8349.52	1318.63	0.00	9668.15	9668.15	1545.69	0.00	11213.84

(C) Advance Against Depreciation

MSETCL Model.xlsx

[illegible]

(D) Net Fixed Assets

S.No.	Particulars	FY 2009-10				FY 2010-11			
		Audited				Estimated			
		Balance at the beginning of the year	Additions during the year	Retirement of assets during the year	Balance at the end of the year	Balance at the beginning of the year	Additions during the year	Retirement of assets during the year	Balance at the end of the year
1	Land & Land Rights	116.43	25.48	-0.33	142.24	142.24	13.31	5.58	149.97
2	(a) Buildings	142.24	-0.41	0.00	141.83	141.83	18.91	0.32	160.42
	(b) Temporary Erections	0.28	-0.03	0.00	0.26	0.26	-0.03	0.00	0.23
3	Hydraulic Works	15.39	-0.40	-0.04	15.03	15.03	0.73	0.01	15.75
4	Other Civil Works	222.65	24.32	0.26	246.70	246.70	92.02	5.66	333.07
5	(a) Plant & Machinery	2266.90	753.88	58.45	2962.33	2962.33	1538.84	67.18	4433.99
	(b) Communication Equipment	30.55	5.93	-0.83	37.31	37.31	49.90	0.00	87.21
	(c) Air Conditioner- Portable	0.54	-0.03	0.00	0.51	0.51	0.38	0.00	0.89
6	Lines & Cable Networks	1972.55	84.78	34.28	2023.05	2023.05	425.92	13.41	2435.57
7	Vehicles	1.37	0.03	0.12	1.28	1.28	0.13	-0.08	1.49
8	Furniture & Fixtures	1.90	1.21	-0.03	3.15	3.15	3.11	-0.04	6.30
9	(a) Office Equipment	3.46	2.08	0.09	5.45	5.45	3.24	0.00	8.69
	(b) IT Equipment	0.40	1.16	0.00	1.56	1.56	1.21	0.29	2.47
	Total	4774.67	898.00	91.95	5580.71	5580.71	2147.67	92.32	7636.06

S.No.	Particulars	FY 2011-12				FY 2012-13				FY 2013-14			
		Projected				Projected				Projected			
		Balance at the beginning of the year	Additions during the year	Retirement of assets during the year	Balance at the end of the year	Balance at the beginning of the year	Additions during the year	Retirement of assets during the year	Balance at the end of the year	Balance at the beginning of the year	Additions during the year	Retirement of assets during the year	Balance at the end of the year
1	Land & Land Rights	149.97	23.99	1.19	172.77	172.77	43.03	2.56	213.24	213.24	36.12	2.49	246.86
2	(a) Buildings	160.42	43.48	2.50	201.40	201.40	80.46	5.07	276.80	276.80	71.71	4.95	343.55
	(b) Temporary Erections	0.23	0.00	0.00	0.23	0.23	0.07	0.02	0.28	0.28	0.40	0.02	0.66
3	Hydraulic Works	15.75	3.26	1.13	17.88	17.88	5.94	0.39	23.43	23.43	4.79	0.38	27.84
4	Other Civil Works	333.07	59.66	11.42	381.31	381.31	108.50	6.84	482.97	482.97	96.69	6.68	572.98
5	(a) Plant & Machinery	4433.99	961.81	130.80	5265.00	5265.00	1866.44	129.31	7002.12	7002.12	1588.12	126.20	8464.05
	(b) Communication Equipment	87.21	24.12	0.36	110.97	110.97	47.51	3.27	155.21	155.21	37.13	3.21	189.12
	(c) Air Conditioner- Portable	0.89	0.23	0.04	1.08	1.08	0.49	0.04	1.53	1.53	0.32	0.04	1.81
6	Lines & Cable Networks	2435.57	609.27	16.09	3028.75	3028.75	1158.05	75.85	4110.95	4110.95	932.80	74.13	4969.62
7	Vehicles	1.49	-0.50	0.11	0.89	0.89	3.97	0.23	4.63	4.63	3.85	0.22	8.26
8	Furniture & Fixtures	6.30	1.52	0.85	6.97	6.97	3.13	0.25	9.85	9.85	2.81	0.24	12.42
9	(a) Office Equipment	8.69	1.46	0.04	10.11	10.11	3.19	0.26	13.04	13.04	2.87	0.25	15.66
	(b) IT Equipment	2.47	0.24	0.00	2.72	2.72	0.53	0.04	3.20	3.20	0.13	0.04	3.29
	Total	7636.06	1728.54	164.53	9200.08	9200.08	3321.31	224.14	12297.25	12297.25	2777.74	218.87	14856.12

S.No.	Particulars	FY 2014-15				FY 2015-16			
		Projected				Projected			
		Balance at the beginning of the year	Additions during the year	Retirement of assets during the year	Balance at the end of the year	Balance at the beginning of the year	Additions during the year	Retirement of assets during the year	Balance at the end of the year
1	Land & Land Rights	246.86	44.69	2.96	288.59	288.59	39.37	3.54	324.42
2	(a) Buildings	343.55	88.73	5.88	426.40	426.40	78.17	7.02	497.54
	(b) Temporary Erections	0.66	0.48	0.03	1.11	1.11	-2.63	0.03	-1.55
3	Hydraulic Works	27.84	5.95	0.45	33.34	33.34	5.00	0.54	37.80
4	Other Civil Works	572.98	119.64	7.93	684.69	684.69	105.40	9.47	780.62
5	(a) Plant & Machinery	8464.05	1975.98	149.87	10290.16	10290.16	1658.57	179.00	11769.73
	(b) Communication Equipment	189.12	46.37	3.81	231.68	231.68	37.63	4.56	264.75
	(c) Air Conditioner- Portable	1.81	0.41	0.05	2.17	2.17	0.28	0.05	2.40
6	Lines & Cable Networks	4969.62	1160.61	88.02	6042.21	6042.21	974.17	105.14	6911.24
7	Vehicles	8.26	2.41	0.27	10.40	10.40	1.66	0.32	11.74
8	Furniture & Fixtures	12.42	3.52	0.29	15.65	15.65	2.85	0.35	18.15
9	(a) Office Equipment	15.66	3.58	0.29	18.94	18.94	2.90	0.35	21.49
	(b) IT Equipment	3.29	0.18	0.05	3.42	3.42	0.00	0.06	3.36
	Total	14856.12	3452.54	259.90	18048.76	18048.76	2903.37	310.43	20641.70

Particulars	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2015-16
Depreciation including AAD	745.14	978.82	1135.16	1318.63	1580.47	
Depreciation	467.47	553.3	1104.97	1318.63	1545.69	
Advance Against Depreciation	277.67	425.51	30.19	0.00	34.78	

277.67
467.47

MSETCL Model.xlsx

Particular	Openin GFA (Rs. Crore)	Retirement during the	Contribution
FY 09-10	10389.11	91.95	0.885%
FY 10-11	11513.37	157.04	1.3640%
Average	10951.23756	124.4960073	1.1200%



MERC MYT Regulations 2005 MERC MYT Regulations 2005

Rate of Depreciation	Life of Assets
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0.56%	25 Years
1.80%	25 Years
18.00%	25 Years
2.57%	25 Years
1.80%	35 Years
3.60%	25 Years
3.60%	25 Years
6.00%	25 Years
2.57%	35 Years
18.00%	25 Years
6.00%	25 Years
6.00%	25 Years
6.00%	25 Years

Particulars	Depreciation Rates
Land & Land Rights	0.56%
Buildings	1.80%
Temporary Erections	18.00%
Hydraulic Works	2.57%
Other Civil Works	1.80%
Plant & Machinery	3.60%
Communication Equipments	3.60%
Air Conditioner – Portable	6.00%
Lines & Cable Networks	2.57%
Vehicles	18.00%
Furniture & Fixtures	6.00%
Office Equipment	6.00%
IT Equipments	6.00%

Source of Loan	Reference	FY 10	FY 11	Projected	Ensuing Years					Remarks
		Audited	Audited	FY 12	FY 13	FY 14	FY 15	FY 16		
Public Bonds										
Opening Balance of Loan		309.02	195.53	102.42	0.00	0.00	0.00	0.00		
Loan drawal during the year		0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Loan Repayment during the year		113.49	93.11	102.42	0.00	0.00	0.00	0.00		
Closing Balance of Loan		195.53	102.42	0.00	0.00	0.00	0.00	0.00		
Applicable Interest Rate (%)		11.5% to 12%	11.5% to 12%	12.00%					(Weighted Avg. ROI)	
Interest Expenses		27.04	15.90	6.15	0.00	0.00	0.00	0.00		
REC Loan										
Opening Balance of Loan		1,521.87	2,269.02	2,965.02	3,400.61	5,972.42	8,324.74	10,612.45		
Loan drawal during the year		823.89	767.11	726.96	2945.57	2802.79	2810.87	2073.54		
Loan Repayment during the year		76.74	71.11	291.37	373.76	450.47	523.17	817.72		
Closing Balance of Loan		2,269.02	2,965.02	3,400.61	5,972.42	8,324.74	10,612.45	11,868.26		
Applicable Interest Rate (%)		12%	11.50%	12.25%	12.25%	12.25%	12.25%	12.25%		
Interest Expenses		208.84	283.90	390	574	876	1160	1377		
PFC Loan										
Opening Balance of Loan		845.15	950.03	1,696.70	2,099.49	2,473.34	2,764.57	3,008.72		
Loan drawal during the year		275.75	920.54	703.96	736.39	700.70	702.72	518.38		
Loan Repayment during the year		170.87	173.87	301.17	362.54	409.47	458.56	505.28		
Closing Balance of Loan		950.03	1,696.70	2,099.49	2,473.34	2,764.57	3,008.72	3,021.83		
Applicable Interest Rate (%)		12.00%	11.50%	12.25%	12.25%	12.25%	12.25%	12.25%		
Interest Expenses		105.44	142.33	232.52	280	321	354	369		
LIC Loan										
Opening Balance of Loan		129.38	100.61	75.91	53.51	33.00	16.80	5.60		
Loan drawal during the year		0	0.00							
Loan Repayment during the year		28.78	24.70	22.40	20.51	16.20	11.20	5.60		
Closing Balance of Loan		100.61	75.91	53.51	33.00	16.80	5.60	0.00		
Applicable Interest Rate (%)		7.50% and 9.0%	7.50% and 9.0%	9.00%	9.00%	9.00%	9.00%	9.00%		
Interest Expenses		12.98	7.76	5.82	3.89	2.24	1.01	0.25		
JICA Loan										
Opening Balance of Loan		0.00	340.06	581.29	676.46	650.84	625.21	599.59		
Loan drawal during the year		340.06	241.23	95.17	88.26	88.26	88.26	88.26		
Loan Repayment during the year		0.00	0.00		113.88	113.88	113.88	113.88		
Closing Balance of Loan		340.06	581.29	676.46	650.84	625.21	599.59	573.97		
Applicable Interest Rate (%)		0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%		
Interest Expenses		0.45	1.72	4.72	4.98	4.79	4.59	4.40		
IFC Loan										
Opening Balance of Loan			0.00	244.60	244.60	214.03	187.27	163.86		
Loan drawal during the year			244.60	0.00	0.00	0.00	0.00	0.00		
Loan Repayment during the year			0.00		30.58	26.75	23.41	20.48		
Closing Balance of Loan			244.60	244.60	214.03	187.27	163.86	143.38		
Applicable Interest Rate (%)			10.88%	11.00%	11.00%	11.00%	11.00%	11.00%		
Interest Expenses			4.03	26.91	25.22	22.07	19.31	16.90		
Bank of Baroda										
Opening Balance of Loan			0.00	24.71	34.47	80.02	117.13	154.23		
Loan drawal during the year			24.71	9.76	57.3825	57.3825	57.3825	57.3825		
Loan Repayment during the year			0.00	0.00	11.83	20.28	20.28	20.28		
Closing Balance of Loan			24.71	34.47	80.02	117.13	154.23	191.33		
Applicable Interest Rate (%)			10.85%	11.00%	11.00%	11.00%	11.00%	11.00%		
Interest Expenses			5.36	3.25	6.30	10.84	14.92	19.01		
Union Bank of India										
Opening Balance of Loan			0.00	78.93	176.27	207.43	221.39	235.34		
Loan drawal during the year			78.93	97.74	39.7575	39.7575	39.7575	39.7575		
Loan Repayment during the year			0.00	0.40	8.60	25.80	25.80	25.80		
Closing Balance of Loan			78.93	176.27	207.43	221.39	235.34	249.30		
Applicable Interest Rate (%)			10.85%	11.00%	11.00%	11.00%	11.00%	11.00%		
Interest Expenses			17.13	14.04	21.10	23.58	25.12	26.66		
Bank of Maharashtra										
Opening Balance of Loan			0.00	70.05	200.85	234.31	252.59	270.87		
Loan drawal during the year			70.05	130.80	48.64	48.64	48.64	48.64		
Loan Repayment during the year			0.00		15.18	30.36	30.36	30.36		
Closing Balance of Loan			70.05	200.85	234.31	252.59	270.87	289.15		
Applicable Interest Rate (%)			10.85%	11.00%	11.00%	11.00%	11.00%	11.00%		

Interest Expenses			15.20	14.90	23.93	26.78	28.79	30.80	
Oriental Bank of Commerce									
Opening Balance of Loan				0	249.35	207.4	165.45	123.5	
Loan drawal during the year			276.73	0	0	0	0	0	
Loan Repayment during the year			27.38	41.95	41.95	41.95	41.95	41.07	
Closing Balance of Loan			249.35	207.4	165.45	123.5	82.43		
Applicable Interest Rate (%)				11.00%	11.00%	11.00%	11.00%	11.00%	
Interest Expenses				13.71	25.12	20.51	15.89	11.33	
Reduction in Loan Capital on account of retirement / replacement of assets				131.62	179.31	175.09	207.92	248.34	
Reduction in Interest expenses due to reduction of Loan Capital under Sl.7 above				14.44	19.67	19.21	22.81	27.24	
Gross Interest Expenses		354.75	455.64	711.91	964.73	1307.34	1623.16	1855.65	
Less: SLDC Apportionment of interest expenses		0.56	0.56						
Less: Expenses Capitalised		167.17	203.53	358.20	452.08	524.68	516.71	432.38	
Net Interest Expenses		187.02	251.55	353.71	512.66	782.65	1106.45	1423.27	

Source of Loan	Reference	Current Year (n)- FY 11	Ensuing Years (Projected)					Remarks
		Actual/Un-audited	FY 12	FY 13	FY 14	FY 15	FY 16	
Bank of Baroda								
Opening Balance of Loan		0						
Loan drawal during the year		24.71						
Loan Repayment during the year		0						
Closing Balance of Loan		24.71						
Applicable Interest Rate (%)		10.85%						
Interest Expenses		5.36						
Union Bank of India								
Opening Balance of Loan		0						
Loan drawal during the year		78.93						
Loan Repayment during the year		0						
Closing Balance of Loan		78.93						
Applicable Interest Rate (%)		10.85%						
Interest Expenses		17.13						
Bank of Maharashtra								
Opening Balance of Loan		0						
Loan drawal during the year		70.05						
Loan Repayment during the year		0						
Closing Balance of Loan		70.05						
Applicable Interest Rate (%)		10.85%						
Interest Expenses		15.20						
	NOTE: Fresh sanction of term loans has been obtained from REC and PFC in FY11 and also in ensuing years, it is envisaged that fresh loan sanctions will be obtained from REC and PFC but these loans have not been shown specifically as the new loans as we are already drawing loans from REC and PFC							
Reduction in Loan Capital on account of retirement/replacement of assets								
Reduction in Interest expenses due to reduction of Loan Capital under Sl.7 above								
Gross Interest Expenses								
Less: Expenses Capitalised								
Net Interest Expenses								

[illegible]

Maharashtra State Electricity Transmission Company Limited
Business Plan Formats - Transmission
Form 6: Interest Expenses

Source of Loan	Reference	FY 10	FY 11	Projected	Ensuing Years				Remarks
		Audited	Audited	FY 12	FY 13	FY 14	FY 15	FY 16	
Public Bonds									
Opening Balance of Loan		309.02	195.53	102.42	0.00	0.00	0.00	0.00	
Loan drawal during the year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Loan Repayment during the year		113.49	93.11	102.42	0.00	0.00	0.00	0.00	
Closing Balance of Loan		195.53	102.42	0.00	0.00	0.00	0.00	0.00	
Applicable Interest Rate (%)		11.5% to 12%	11.5% to 12%	12.00%					(Weighted Avg. ROI)
Interest Expenses		27.04	15.90	6.15	0.00	0.00	0.00	0.00	
REC Loan									
Opening Balance of Loan		1,521.87	2,269.02	2,965.02	3,400.61	5,972.42	8,324.74	10,612.45	
Loan drawal during the year		823.89	767.11	726.96	2945.57	2802.79	2810.87	2073.54	
Loan Repayment during the year		76.74	71.11	291.37	373.76	450.47	523.17	817.72	
Closing Balance of Loan		2,269.02	2,965.02	3,400.61	5,972.42	8,324.74	10,612.45	11,868.26	
Applicable Interest Rate (%)		12%	11.50%	13.00%	13.00%	13.00%	13.00%	13.00%	
Interest Expenses		208.84	283.90	414	609	929	1231	1461	
PFC Loan									
Opening Balance of Loan		845.15	950.03	1,696.70	2,099.49	2,473.34	2,764.57	3,008.72	
Loan drawal during the year		275.75	920.54	703.96	736.39	700.70	702.72	518.38	
Loan Repayment during the year		170.87	173.87	301.17	362.54	409.47	458.56	505.28	
Closing Balance of Loan		950.03	1,696.70	2,099.49	2,473.34	2,764.57	3,008.72	3,021.83	
Applicable Interest Rate (%)		12.00%	11.50%	13.00%	13.00%	13.00%	13.00%	13.00%	
Interest Expenses		105.44	142.33	246.75	297	340	375	392	
UC Loan									
Opening Balance of Loan		129.38	100.61	75.91	53.51	33.00	16.80	5.60	
Loan drawal during the year		0	0.00						
Loan Repayment during the year		28.78	24.70	22.40	20.51	16.20	11.20	5.60	
Closing Balance of Loan		100.61	75.91	53.51	33.00	16.80	5.60	0.00	
Applicable Interest Rate (%)		7.50% and 9.0%	7.50% and 9.0%	9.00%	9.00%	9.00%	9.00%	9.00%	
Interest Expenses		12.36	7.76	4.82	3.00	1.50	0.50	0.00	
JICA Loan									
Opening Balance of Loan		0.00	340.06	581.29	676.46	650.84	625.21	599.59	
Loan drawal during the year		340.06	241.23	95.17	88.26	88.26	88.26	88.26	
Loan Repayment during the year		0.00	0.00		113.88	113.88	113.88	113.88	
Closing Balance of Loan		340.06	581.29	676.46	650.84	625.21	599.59	573.97	
Applicable Interest Rate (%)		0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	
Interest Expenses		0.45	1.72	1.42	1.40	1.40	1.40	1.40	
IFC Loan									
Opening Balance of Loan			0.00	244.60	244.60	214.03	187.27	163.86	
Loan drawal during the year			244.60	0.00	0.00	0.00	0.00	0.00	
Loan Repayment during the year			0.00		30.58	26.75	23.41	20.48	
Closing Balance of Loan			244.60	244.60	214.03	187.27	163.86	143.38	
Applicable Interest Rate (%)			10.88%	11.00%	11.00%	11.00%	11.00%	11.00%	
Interest Expenses			4.03	26.91	25.22	22.00	19.11	16.90	
Bank of Baroda									
Opening Balance of Loan			0.00	24.71	34.47	80.02	117.13	154.23	
Loan drawal during the year			24.71	9.76	57.3825	57.3825	57.3825	57.3825	
Loan Repayment during the year			0.00	0.00	11.83	20.28	20.28	20.28	
Closing Balance of Loan			24.71	34.47	80.02	117.13	154.23	191.33	
Applicable Interest Rate (%)			10.85%	11.00%	11.00%	11.00%	11.00%	11.00%	
Interest Expenses			5.36	3.25	6.36	10.84	14.92	19.01	
Union Bank of India									
Opening Balance of Loan			0.00	78.93	176.27	207.43	221.39	235.34	
Loan drawal during the year			78.93	97.74	39.7575	39.7575	39.7575	39.7575	
Loan Repayment during the year			0.00	0.40	8.60	25.80	25.80	25.80	
Closing Balance of Loan			78.93	176.27	207.43	221.39	235.34	249.30	
Applicable Interest Rate (%)			10.85%	11.00%	11.00%	11.00%	11.00%	11.00%	
Interest Expenses			17.13	14.04	21.10	23.98	25.12	26.66	
Bank of Maharashtra									
Opening Balance of Loan			0.00	70.05	200.85	234.31	252.59	270.87	
Loan drawal during the year			70.05	130.80	48.64	48.64	48.64	48.64	
Loan Repayment during the year			0.00	0.00	15.18	30.36	30.36	30.36	
Closing Balance of Loan			70.05	200.85	234.31	252.59	270.87	289.15	
Applicable Interest Rate (%)			10.85%	11.00%	11.00%	11.00%	11.00%	11.00%	
Interest Expenses			15.20	14.30	23.93	26.76	28.79	30.80	
Oriental Bank of Commerce									
Opening Balance of Loan				0	249.35	207.4	165.45	123.5	
Loan drawal during the year				276.73	0	0	0	0	
Loan Repayment during the year				27.38	41.95	41.95	41.95	41.07	
Closing Balance of Loan				249.35	207.4	165.45	123.5	82.43	
Applicable Interest Rate (%)				11.00%	11.00%	11.00%	11.00%	11.00%	
Interest Expenses				13.71	25.12	20.51	15.89	11.33	
Reduction in Loan Capital on account of retirement / replacement of assets				131.62	179.31	175.09	207.92	248.34	
Reduction in Interest expenses due to reduction of Loan Capital under SL7 above				14.44	19.67	19.21	22.81	27.24	
Gross Interest Expenses			354.75	455.64	750.02	1017.03	1380.59	1715.82	1962.57
Less: SLDC Apportionment of interest expenses			0.56	0.56					
Less: Expenses Capitalised			167.17	203.53	358.20	452.08	524.68	516.71	432.38

Maharashtra State Electricity Transmission Company Limited
Business Plan Formats - Transmission

Form 6: Interest Expenses

Net Interest Expenses		187.02	251.55	391.81	564.95	855.91	1199.11	1530.19	
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Source of Loan	Reference	Current Year (n)- FY 11	Ensuing Years (Projected)					Remarks
		Actual/Un-audited	FY 12	FY 13	FY 14	FY 15	FY 16	
Bank of Baroda								
Opening Balance of Loan		0						

Maharashtra State Electricity Transmission Company Limited
Business Plan Formats - Transmission

Form 6: Interest Expenses								
One-twelfth of the amount of Operations and Maintenance Expenses		71.21	83.63	89.65	98.00	111.58	128.24	152.04
One-twelfth of the sum of the book value of stores, materials and supplies		18.88	17.20	18.44	18.80	19.58	19.77	20.39
One and a half months of the expected revenue from transmission charges at the prevailing tariffs		183.60	211.56	357.46	568.40	550.30	609.37	736.74
Less:								
Amount of Security Deposit								
From Transmission System users		0	0	0	0	0	0	0
Total Working Capital		273.69	312.39	465.55	685.21	681.47	757.38	909.17
Computation of working capital interest								
Rate of Interest (% p.a.)		12.75%	13.00%	14.75%	14.75%	14.75%	14.75%	14.75%
Interest on Working Capital		34.90	40.61	68.67	101.07	100.52	111.71	134.10
Interest on Security Deposit								
Rate of Interest (% p.a.)								
Interest on Security Deposit		0	0	0	0	0	0	0

Particulars	FY 10-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
Guarantee Charges	9.37	5.69	3.00	3.15	3.31	3.47
Finance Charges	0.59	0.00	19.58	18.69	18.74	14.13
Total other interest and finance charges	9.96	5.69	22.58	21.84	22.05	17.60

Particulars	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
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Maharashtra State Electricity Transmission Company Limited
Business Plan Formats - Transmission
Form 6: Interest Expenses

Source of Loan	Reference	FY 10	FY 11	Projected	Ensuing Years				Remarks
		Audited	Audited	FY 12	FY 13	FY 14	FY 15	FY 16	
Public Bonds									
Opening Balance of Loan		309.02	195.53	102.42	0.00	0.00	0.00	0.00	
Loan drawal during the year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Loan Repayment during the year		113.49	93.11	102.42	0.00	0.00	0.00	0.00	
Closing Balance of Loan		195.53	102.42	0.00	0.00	0.00	0.00	0.00	
Applicable Interest Rate (%)		11.5% to 12%	11.5% to 12%	12.00%					(Weighted Avg. ROI)
Interest Expenses		27.04	15.90	6.15	0.00	0.00	0.00	0.00	
REC Loan									
Opening Balance of Loan		1,521.87	2,269.02	2,965.02	3,400.61	5,972.42	8,324.74	10,612.45	
Loan drawal during the year		823.89	767.11	726.96	2945.57	2802.79	2810.87	2073.54	
Loan Repayment during the year		76.74	71.11	291.37	373.76	450.47	523.17	817.72	
Closing Balance of Loan		2,269.02	2,965.02	3,400.61	5,972.42	8,324.74	10,612.45	11,868.26	
Applicable Interest Rate (%)		12%	11.50%	11.25%	11.25%	11.25%	11.25%	11.25%	
Interest Expenses		208.84	283.90	358	527	804	1065	1265	
PFC Loan									
Opening Balance of Loan		845.15	950.03	1,696.70	2,099.49	2,473.34	2,764.57	3,008.72	
Loan drawal during the year		275.75	920.54	703.96	736.39	700.70	702.72	518.38	
Loan Repayment during the year		170.87	173.87	301.17	362.54	409.47	458.56	505.28	
Closing Balance of Loan		950.03	1,696.70	2,099.49	2,473.34	2,764.57	3,008.72	3,021.83	
Applicable Interest Rate (%)		12.00%	11.50%	11.25%	11.25%	11.25%	11.25%	11.25%	
Interest Expenses		105.44	142.33	213.54	257	295	325	339	
LIC Loan									
Opening Balance of Loan		129.38	100.61	75.91	53.51	33.00	16.80	5.60	
Loan drawal during the year		0	0.00						
Loan Repayment during the year		28.78	24.70	22.40	20.51	16.20	11.20	5.60	
Closing Balance of Loan		100.61	75.91	53.51	33.00	16.80	5.60	0.00	
Applicable Interest Rate (%)		7.50% and 9.0%	7.50% and 9.0%	9.00%	9.00%	9.00%	9.00%	9.00%	
Interest Expenses		12.38	7.76	4.85	3.00	1.60	0.50	0.00	
IICA Loan									
Opening Balance of Loan		0.00	340.06	581.29	676.46	650.84	625.21	599.59	
Loan drawal during the year		340.06	241.23	95.17	88.26	88.26	88.26	88.26	
Loan Repayment during the year		0.00	0.00		113.88	113.88	113.88	113.88	
Closing Balance of Loan		340.06	581.29	676.46	650.84	625.21	599.59	573.97	
Applicable Interest Rate (%)		0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	
Interest Expenses		0.45	1.72	4.57	4.88	4.60	4.46	4.30	
IFC Loan									
Opening Balance of Loan			0.00	244.60	244.60	214.03	187.27	163.86	
Loan drawal during the year			244.60	0.00	0.00	0.00	0.00	0.00	
Loan Repayment during the year			0.00		30.58	26.75	23.41	20.48	
Closing Balance of Loan			244.60	244.60	214.03	187.27	163.86	143.38	
Applicable Interest Rate (%)			10.88%	11.00%	11.00%	11.00%	11.00%	11.00%	
Interest Expenses			4.03	26.91	23.22	22.00	19.11	16.96	
Bank of Baroda									
Opening Balance of Loan			0.00	24.71	34.47	80.02	117.13	154.23	
Loan drawal during the year			24.71	9.76	57.3825	57.3825	57.3825	57.3825	
Loan Repayment during the year			0.00	0.00	11.83	20.28	20.28	20.28	
Closing Balance of Loan			24.71	34.47	80.02	117.13	154.23	191.33	
Applicable Interest Rate (%)			10.85%	11.00%	11.00%	11.00%	11.00%	11.00%	
Interest Expenses			5.36	3.25	8.38	10.84	14.92	18.01	
Union Bank of India									
Opening Balance of Loan			0.00	78.93	176.27	207.43	221.39	235.34	
Loan drawal during the year			78.93	97.74	39.7575	39.7575	39.7575	39.7575	
Loan Repayment during the year			0.00	0.40	8.60	25.80	25.80	25.80	
Closing Balance of Loan			78.93	176.27	207.43	221.39	235.34	249.30	
Applicable Interest Rate (%)			10.85%	11.00%	11.00%	11.00%	11.00%	11.00%	
Interest Expenses			17.13	14.04	21.10	23.98	25.12	26.66	
Bank of Maharashtra									
Opening Balance of Loan			0.00	70.05	200.85	234.31	252.59	270.87	
Loan drawal during the year			70.05	130.80	48.64	48.64	48.64	48.64	
Loan Repayment during the year			0.00	0.00	15.18	30.36	30.36	30.36	
Closing Balance of Loan			70.05	200.85	234.31	252.59	270.87	289.15	
Applicable Interest Rate (%)			10.85%	11.00%	11.00%	11.00%	11.00%	11.00%	
Interest Expenses			15.20	14.30	23.93	26.78	28.79	30.80	
Oriental Bank of Commerce									
Opening Balance of Loan				0	249.35	207.4	165.45	123.5	
Loan drawal during the year				276.73	0	0	0	0	
Loan Repayment during the year				27.38	41.95	41.95	41.95	41.07	
Closing Balance of Loan				249.35	207.4	165.45	123.5	82.43	
Applicable Interest Rate (%)				11.00%	11.00%	11.00%	11.00%	11.00%	
Interest Expenses				13.71	25.12	20.51	15.89	11.33	
Reduction in Loan Capital on account of retirement / replacement of assets				131.62	179.31	175.09	207.92	248.34	
Reduction in Interest expenses due to reduction of Loan Capital under SI.7 above				14.44	19.67	19.21	22.81	27.24	
Gross Interest Expenses		354.75	455.64	661.10	895.01	1209.66	1499.60	1713.10	
Less: SLDC Apportionment of interest expenses		0.56	0.56						
Less: Expenses Capitalised		167.17	203.53	358.20	452.08	524.68	516.71	432.38	

Maharashtra State Electricity Transmission Company Limited
Business Plan Formats - Transmission

Form 6: Interest Expenses

Net Interest Expenses		187.02	251.55	302.90	442.93	684.98	982.89	1280.71	
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Source of Loan	Reference	Current Year (n)- FY 11	Ensuing Years (Projected)					Remarks
		Actual/Un-audited	FY 12	FY 13	FY 14	FY 15	FY 16	
Bank of Baroda								
Opening Balance of Loan		0						

Maharashtra State Electricity Transmission Company Limited
Business Plan Formats - Transmission

Form 6: Interest Expenses

Form 6: Interest Expenses

[illegible]

Interest on Working Capital

(Rs. Crore)

[illegible]

Maharashtra State Electricity Transmission Company Limited
Business Plan Formats - Transmission

Form 6: Interest Expenses								
One-twelfth of the amount of Operations and Maintenance Expenses		71.21	83.63	89.65	98.00	111.58	128.24	152.04
One-twelfth of the sum of the book value of stores, materials and supplies		18.88	17.20	18.44	18.80	19.58	19.77	20.39
One and a half months of the expected revenue from transmission charges at the prevailing tariffs		183.60	211.56	357.46	568.40	550.30	609.37	736.74
Less:								
Amount of Security Deposit								
From Transmission System users		0	0	0	0	0	0	0
Total Working Capital		273.69	312.39	465.55	685.21	681.47	757.38	909.17
Computation of working capital interest								
Rate of Interest (% p.a.)		12.75%	13.00%	14.75%	14.75%	14.75%	14.75%	14.75%
Interest on Working Capital		34.90	40.61	68.67	101.07	100.52	111.71	134.10
Interest on Security Deposit								
Rate of Interest (% p.a.)								
Interest on Security Deposit		0	0	0	0	0	0	0

Particulars	FY 10-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
Guarantee Charges	9.37	5.69	3.00	3.15	3.31	3.47
Finance Charges	0.59	0.00	19.58	18.69	18.74	14.13
Total other interest and finance charges	9.96	5.69	22.58	21.84	22.05	17.60

Particulars	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
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Maharashtra State Electricity Transmission Company Limited

Business Plan Formats - Transmission

Form 7: Other Expenses

(Rs. Crore)

[illegible]

Maharashtra State Electricity Transmission Company Limited
Business Plan Formats - Transmission
Form 8: Return on Regulatory Equity

(Rs. Crore)

S.No.	Particulars	Reference	FY 12	FY 13	FY 14	FY 15	FY 16
			Projected	Projected	Projected	Projected	Projected
1	Regulatory Equity at the beginning of the year		3772.41	4178.69	4908.79	5641.56	6543.81
2	Capitalisation during the year		2195.96	3874.62	3882.71	4771.17	4449.06
3	Equity portion of capitalisation during the year		439.19	774.92	776.54	954.23	889.81
4	Consumer Contribution and Grants used during the year for Capitalisation						
5	Reduction in Equity Capital on account of retirement / replacement of assets		32.91	44.83	43.77	51.98	62.09
6	Regulatory Equity at the end of the year	(1)+(3)-(4)-(5)	4178.69	4908.79	5641.56	6543.81	7371.54
	Return Computations						
7	Return on Regulatory Equity at the beginning of the year	$15.5\% \times [(1)-(4)]$	528.14	585.02	760.86	874.44	1014.29
8	Return on Equity portion of capitalisation during the year	$15.5\% \times [(3)-(5)]/2$	28.44	51.11	56.79	69.92	64.15
9	Total Return on Regulatory Equity	(7)+(8)	556.58	636.12	817.65	944.37	1078.44

Maharashtra State Electricity Transmission Company Limited

Business Plan Formats - Transmission

Form 9: Non-tariff Income

(Rs. Crore)

S.No.	Particulars	Reference	FY 10	FY 11	Projected	Ensuing Years				Remarks
					FY 12	FY 13	FY 14	FY 15	FY 16	
			Audited	Audited						
1	Interest on Contingency Reserve Investments				14.42	17.39	20.94	25.21	30.30	
2	Interest on Other Investments		0.75	11.57	2.34	2.34	2.34	2.34	2.34	
3	Ancillary and Incidental Income									
4	Other/Miscellaneous receipts		89.81	59.64	60.83	62.05	63.29	64.56	65.85	2% increase
	Delayed Payment Charges									
	Interest on Delayed Payment									
	Other receipts			0.62	8.22	8.38	8.55	8.72	8.90	2% increase
5	Interest on staff loans & Advances		0.49	0.25	0.00	0.00	0.00	0.00	0.00	2% increase
6	Dividend on Investments									
7	Training Fees									
8	Sale of Scrap		5.56	18.14	18.50	18.87	19.25	19.64	20.03	2% increase
9	Income from Trading									
10	Income from staff welfare activities									
11	Revenue from ST Open Access Charges		23.71	57.69	80.44	82.05	83.69	85.36	87.07	2% increase
	Total		120.32	147.91	184.75	191.09	198.06	205.83	214.49	

MAHARASHTRA STATE ELECTRICITY TRANSMISSION COMPANY LIMITED

Income Tax Computation

Particular	P/L A/c	P/L A/c	P/L A/c	P/L A/c	P/L A/c	P/L A/c
	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
	Rs. crore	Rs. crore	Rs. crore	Rs. crore	Rs. crore	Rs. crore
REVENUE						
Revenue from Transmission Tariff	1,942.14	2,408.82	4,547.23	4,402.39	4,875.00	5,893.89
Other Income	147.91	184.75	191.09	198.06	205.83	214.49
Income from Goa wheeling charges	20.52	20.52	20.52	20.52	20.52	20.52
Stock Variation		152.47				
TOTAL (A)	2,110.57	2,766.57	4,758.84	4,620.97	5,101.35	6,128.90
EXPENDITURE						
O&M Expenses		1,075.85	1,176.01	1,339.02	1,538.90	1,824.46
Employee Costs						
Administration and General Expenses						
Repairs and Maintenance						
Depreciation		1021.53	1387.88	1718.45	2099.76	2424.86
Interest on Long-term Loan Capital		353.71	512.66	782.65	1,106.45	1,423.27
Interest on Working Capital		19.59	21.55	23.70	26.07	28.68
Other Interest and Finance Charges		15.90	22.58	21.84	22.05	17.60
Other Expenses		(21.42)	1.18	1.21	1.23	1.26
TOTAL EXPENDITURE EXCLUDING IT		2,465.15	3,121.86	3,886.87	4,794.45	5,720.13
Total Expenditure (B)		2,465.15	3,121.86	3,886.87	4,794.45	5,720.13
Surplus / (Deficit) (A - B)		301.42	1,636.98	734.11	306.90	408.76
I/T	103.67	97.79	531.12	238.18	99.57	132.62

Income Tax Calculation as per MAT						
Profit Before Tax and before Depreciation		1,242.07	3,024.86	2,452.56	2,406.65	2,833.63
Less Book Depreciation		467.47	553.31	1,104.97	1,318.63	1,545.69
Profit as per MAT		774.60	2,471.55	1,347.59	1,088.02	1,287.94
MAT		154.98	494.51	269.63	217.69	257.69
Net Tax Liability	103.67	154.98	531.12	269.63	217.69	257.69

Particulars	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
Income Tax Liability	154.98	531.12	269.63	217.69	257.69

Particulars	FY 2011-12	FY 2012-13	FY 2012-14	FY 2014-15	FY 2015-16
Income from Goa Wheeling charges	20.52	20.52	20.52	20.52	20.52

Abstract for status of capital expenditure and capitalisation

Capex Final

S. No	Particulars	No. of Schemes	Project Cost
1	MERC Approved Schemes (DPR Schemes)	110	19,550.40
2	MERC Approval Awaited Schemes	153	9,764.96
3	MERC Proposed DPR Schemes	91	5,942.09
4	MSEB Period DPR Schemes	14	699.56
5	Schemes sanctioned costing < RS. 10Cr (Non DPR Schemes)	228	1,176.09
	TOTAL	596	37,133.10

Category wise

CAPEX Abstract for FY 2011-12	Particulars	No. of Schemes	Project Cost
1	Evacuation	20	5794.19
2	Transformer Addition	100	3097.40
3	Transformer Replacement	55	1506.68
4	Substation	140	12596.19
5	Link Lines	119	10729.66
6	Life Extension	77	1291.49
7	Ancillary	85	2117.49
	TOTAL	596	37133.10

Particulars	No. of Schemes	Capital Exp. for FY 2011-12
Evacuation	20	521.22
Transformer Addition	100	302.58
Transformer Replacement	55	16.05
Substation	140	1201.97
Link Lines	119	217.63
Life Extension	77	82.13
Ancillary	85	70.01
TOTAL	596	2411.59

Opening CWIP as on March 31, 2011	Capital Expenditure for FY 2011-12	Capitalisation for FY 2011-12	% Capitalised
2,998.01	1,888.08	1,922.01	88%
390.27	473.36	212.80	10%
0.19	1.64	1.59	0%
19.35	6.46	10.07	0%
270.05	42.05	49.49	2%
3,677.87	2,411.59	2,195.96	

Opening CWIP as on March 31, 2011	Capital Expenditure for FY 2011-12	Capitalisation for FY 2011-12	% Capitalised
1200.50	521.22	810.53	37%
274.48	302.58	376.18	17%
244.35	16.05	15.36	1%
1039.13	1201.97	705.82	32%
598.19	217.63	160.00	7%
67.82	82.13	88.18	4%
253.40	70.01	39.89	2%
3677.87	2411.59	2195.96	

Capital Exp. for FY 2012-13	Capital Exp. for FY 2013-14	Capital Exp. for FY 2014-15	Capital Exp. for FY 2015-16
470.25	682.66	842.90	742.39
265.63	92.38	44.40	0.00
161.82	23.42	2.00	0.00
3219.72	3134.06	3292.79	1678.58
566.54	422.62	245.44	869.48
25.52	200.00	200.00	200.00
185.52	116.76	57.00	42.00
4895.00	4671.90	4684.53	3532.45

Closing CWIP as on March 31, 2012	Capital Exp. For FY 2012-13	Capitalisation for FY 2012-13	% Capitalised	Closing CWIP as on March 31, 2013
2,964.08	2,971.75	2,665.14	69%	3,270.69
650.83	1,400.76	1,014.43	26%	1,037.16
0.24	329.01	71.28	2%	257.97
15.74	2.66	7.60	0%	10.80
262.61	190.82	116.17	3%	337.26
3,893.50	4,895.00	3,874.62		4,913.88

Closing CWIP as on March 31, 2012	Capital Exp. For FY 2012-13	Capitalisation for FY 2012-13	% Capitalised	Closing CWIP as on March 31, 2013
911.19	470.25	663.82	17%	717.62
200.88	265.63	153.74	4%	312.77
245.04	161.82	148.07	4%	258.79
1535.28	3219.72	2421.44	62%	2333.56
655.82	566.54	350.34	9%	872.02
61.77	25.52	32.62	1%	54.67
283.52	185.52	104.59	3%	364.45
3893.50	4895.00	3874.62		4913.88

Capital Exp. For FY 2013-14	Capitalisation for FY 2013-14	% Capitalised	Closing CWIP as on March 31, 2014	Capital Exp. For FY 2014-15
1,948.27	2,352.07	61%	2,866.89	1,244.56
1,524.01	927.10	24%	1,634.07	1,768.94
1,138.33	382.44	10%	1,013.86	1,631.07
0.00	6.48	0%	4.32	0.00
61.29	214.62	6%	183.93	39.96
4,671.90	3,882.71		5,703.07	4,684.53

Capital Exp. For FY 2013-14	Capitalisation for FY 2013-14	% Capitalised	Closing CWIP as on March 31, 2014	Capital Exp. For FY 2014-15
682.66	567.10	15%	833.18	842.90
92.38	206.14	5%	199.01	44.40
23.42	159.96	4%	122.25	2.00
3134.06	2026.95	52%	3440.67	3292.79
422.62	607.74	16%	686.90	245.44
200.00	72.80	2%	181.87	200.00
116.76	242.02	6%	239.19	57.00
4671.90	3882.71		5703.07	4684.53

Capitalisation for FY 2014-15	% Capitalised	Closing CWIP as on March 31, 2015	Capital Exp. For FY 2015-16	Capitalisation for FY 2015-16
2,336.45	49%	1,775.00	844.48	1446.03
1,378.26	29%	2,024.75	551.71	1427.52
884.73	19%	1,760.20	1,852.98	1478.36
4.32	0%	0.00	0.00	0.00
167.41	4%	56.48	283.28	97.15
4,771.17		5,616.43	3,532.45	4449.06

Capitalisation for FY 2014-15	% Capitalised	Closing CWIP as on March 31, 2015	Capital Exp. For FY 2015-16	Capitalisation for FY 2015-16
728.69	15%	947.39	742.39	758.70
170.94	4%	72.47	0.00	54.71
113.29	2%	10.96	0.00	10.17
2845.61	60%	3887.85	1678.58	2906.46
566.90	12%	365.44	869.48	441.12
141.87	3%	240.00	200.00	200.00
203.87	4%	92.32	42.00	77.90
4771.17		5616.43	3532.45	4449.06

(Rs in Crore)

% Capitalised	Closing CWIP as on March 31, 2016	Total Capex during	Total Capitalisation during the 2nd
33%	1173.45	9,989.03	10,721.70
32%	1148.94	5,328.10	4,960.11
33%	2134.82	4,206.69	2,818.40
0%	0.00	13.44	28.47
2%	242.61	744.85	644.84
	4699.82	20,282.11	19,173.52

(Rs in Crore)

% Capitalised	Closing CWIP as on March 31, 2016	Capex during	Capitalisation during the 2nd
17%	931.08	3,145.21	3,528.84
1%	17.76	831.53	961.71
0%	0.79	314.58	446.85
65%	2659.97	12,079.94	10,906.28
10%	793.80	2,643.17	2,126.10
4%	240.00	649.52	535.47
2%	56.42	618.16	668.27
	4699.82	20,282.11	19,173.52