

Comparative Executive Summary - BRPL, BYPL, TPDDL Petitions for True up for FY 2013-14, APR FY 2014-15 and ARR for FY 2015-16

Background

- 1.1 Three Distribution Licensees, BSES Rajdhani Power Limited (BRPL), BSES Yamuna Power Limited (BYPL) and Tata Power Delhi Distribution Limited (TPDDL) (herein after referred to as Utilities or DISCOMs), in the NCT of Delhi have filed Petition for approval of true up for FY 2013-14 and Annual Aggregate Revenue Requirement (ARR) and Tariff determination for FY 2015-16 as per the MYT Regulations for the second control period (from FY 2012-13 to FY 2014-15 and subsequently extended upto FY 2015-16) notified on 2nd December 2011. The Tariff for FY 2015-16 shall be based on the ARR approved by the Commission.
- 1.2 In this document, the key elements of performance i.e., AT&C Losses, expenses and ARR as submitted by BRPL, BYPL and TDPPL for FY 2013-14 and FY 2015-16 in their respective petitions are compared with the figures approved by the Commission in its orders.

2. Truing Up for FY 2013-14

Category-wise Sales

- 2.1 The Category-wise sales for FY 2013-14 as submitted by DISCOMs is given in Table below and is pictorially depicted in Figure 1:

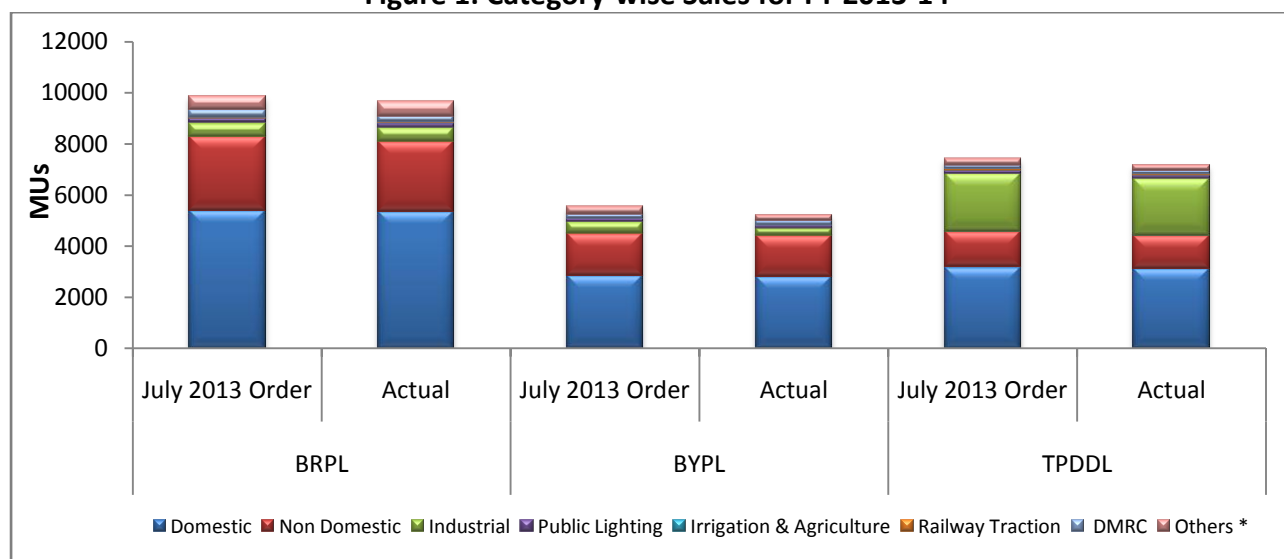
Table 1: Category-wise Sales for FY 2013-14 (MU)

Sl. No.	Category	BRPL		BYPL		TPDDL	
		July 2013 Order	Actual	July 2013 Order	Actual	July 2013 Order	Actual
1	Domestic	5411	5348	2864	2804	3202	3109
2	Non Domestic	2883	2765	1638	1614	1389	1329
3	Industrial	537	526	434	288	2231	2193
4	Public Lighting	166	161	113	103	120	124
5	Irrigation & Agriculture	18	15	0	0	13	13
6	Railway Traction	36	35	0	0	57	46
7	DMRC	294	253	192	173	173	134
8	Others *	540	549	304	232	254	239
9	Total	9885	9652	5545	5199	7439	7187

* Others include the categories (a) DIAL, (b) 11 KV(Worship/Hospitals), (c) DJB, (d) DVB Staff, (e) Enforcement, (f) Own Consumption, (g) Temporary.

Comparative Executive Summary - BRPL, BYPL, TPDDL Petitions for True up for FY 2013-14, APR FY 2014-15 and ARR for FY 2015-16

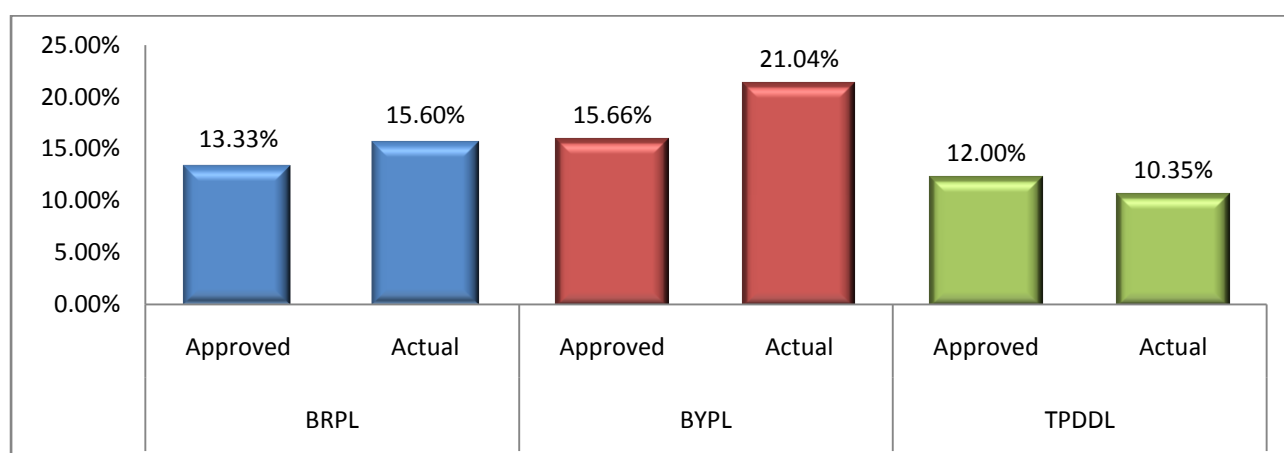
Figure 1: Category-wise Sales for FY 2013-14



AT&C Loss

2.2 The AT&C Losses as submitted by DISCOMs for FY 2013-14 are pictorially depicted below:

Figure 2: AT & C Losses for FY 2013-14



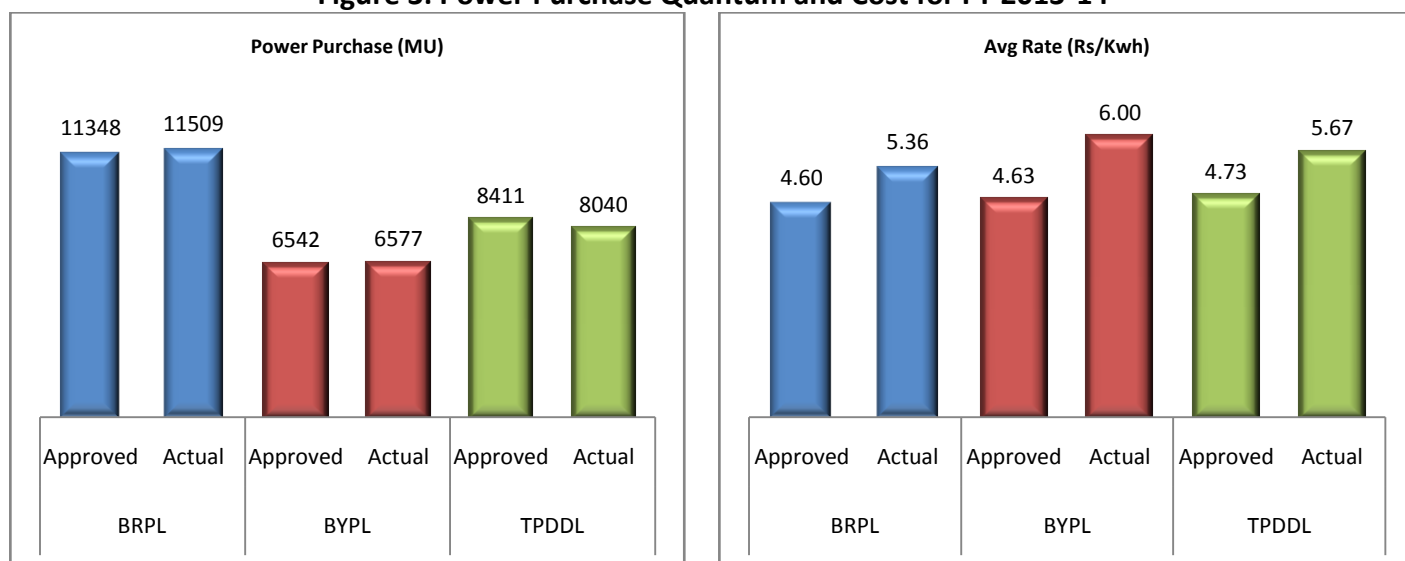
2.3 The detailed reasons with respect to AT&C loss reduction target have been submitted by the DISCOMs in their respective petitions.

Power Purchase Quantum and Cost

2.4 The total net power purchase quantum and the average rate of power purchase submitted by the DISCOMs for FY 2013-14 are as depicted in figure below.

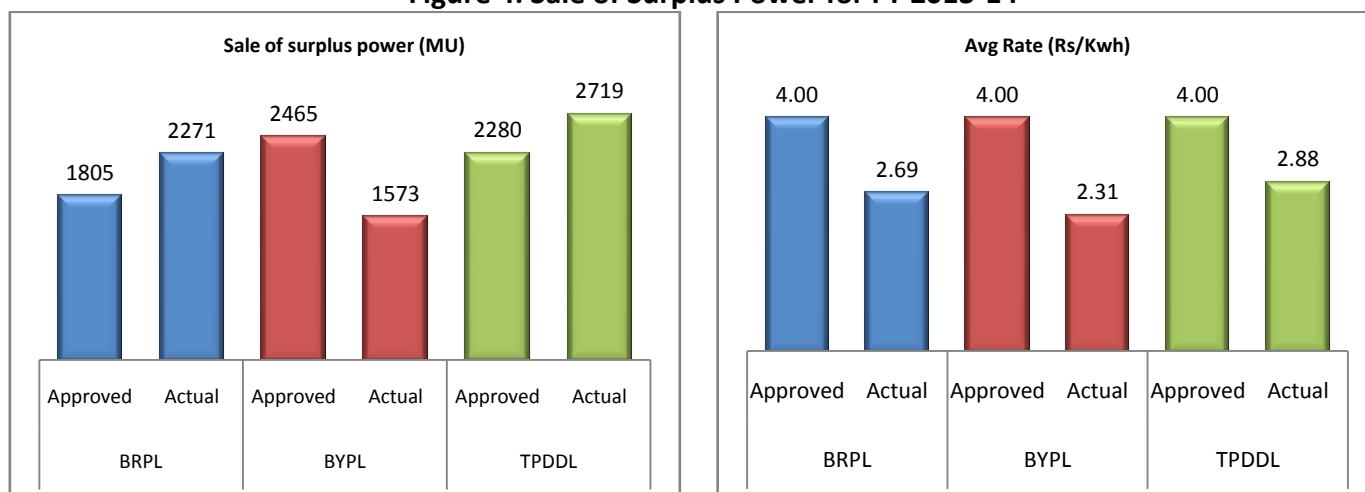
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Figure 3: Power Purchase Quantum and Cost for FY 2013-14



2.5 Based on the details submitted by the DISCOMs in the respective Petitions, it is observed that the average rate of power purchase has increased due to increase in power purchase cost of Central Generating Stations, increase in short term power purchase and reduction in average rate for sale of surplus power. The actual quantum and average rate for sale of the surplus power sold as compared to the quantum and rate approved by the Commission for FY 2013-14 are as shown below:

Figure 4: Sale of Surplus Power for FY 2013-14



O&M Expenses

2.6 The O&M Expenses for FY 2013-14 as submitted by DISCOMs are as given in Table below:

Comparative Executive Summary - BRPL, BYPL, TPDDL Petitions for True up for FY 2013-14, APR FY 2014-15 and ARR for FY 2015-16

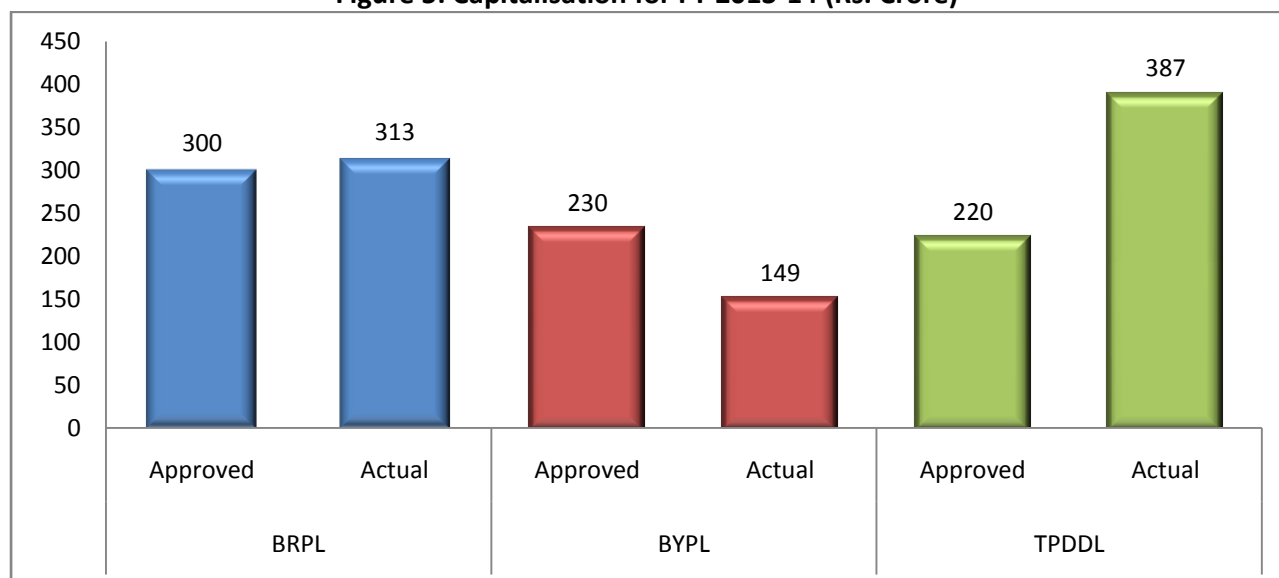
Table 2: O&M Expenses for FY 2013-14 (Rs. Crore)

Sl. No.	Particulars	BRPL		BYPL		TPDDL	
		Approved in Tariff Order dated July 31, 2013	Submission in the Petition	Approved in Tariff Order dated July 31, 2013	Submission in the Petition	Approved in Tariff Order dated July 31, 2013	Submission in the Petition
1	Employee Expenses	286.07	379.26	230.37	235.87	272.36	368.29
2	A&G Expenses	95.51	98.00	56.61	60.89	49.05	62.28
3	R&M Expenses	126.39	126.39	82.51	82.51	100.77	124.30
4	Total O&M Expenses	507.97	603.65	369.49	379.27	422.17	554.87
5	Efficiency factor %	3%	0%	3%	0%	3%	3%
6	Less: Efficiency improvement	15.24	0	11.08	0.00	12.67	16.65
7	Add: SVRS Pension	7.39	7.39	4.92	4.92	4.01	3.53
8	Net O&M Expenses	500.12	611.04	363.33	384.19	413.51	541.75

Capitalisation

2.7 The actual capitalisation for FY 2013-14 as submitted by Utilities is as given below:

Figure 5: Capitalisation for FY 2013-14 (Rs. Crore)



ARR and Revenue Gap/Surplus

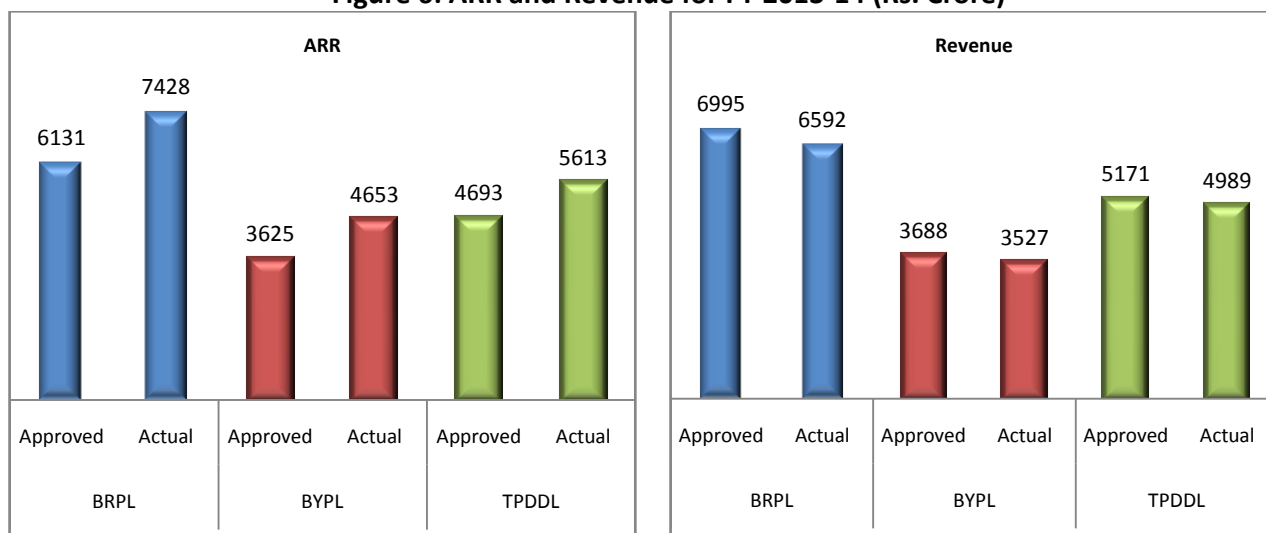
2.8 The Annual Aggregate Revenue Requirement, Revenue and Revenue Gap as submitted by DISCOMs along with percentage-wise break up of ARR submitted by DISCOMs is as given in Table below:

Comparative Executive Summary - BRPL, BYPL, TPDDL Petitions for True up for FY 2013-14, APR FY 2014-15 and ARR for FY 2015-16

Table 3: ARR, Revenue and Revenue Gap for FY 2013-14 (Rs. Crore)

Particulars	BRPL		BYPL		TPDDL	
	July, 2013 Order	Actual	July, 2013 Order	Actual	July, 2013 Order	Actual
Purchase of power including transmission and SLDC charges	5217	6174	3039	3949	3883	4460
O&M Expenses	500	611	363	384	414	542
Other expenses / Statutory levies		54	0	32		13
RoCE	361	496	204	257	311	400
Depreciation	143	171	81	96	128	152
Additional Return on Capital Employed AT&C Over achievement	-	-	-	-	-	105
Income Tax	35	60	16	28	31	56
Sub total	6256	7566	3704	4746	4767	5727
Less: Non tariff income	125	127	79	89	74	71
Less: Income from Other business		11		5		43.15
Net Aggregate Revenue Requirement	6131	7428	3625	4653	4693	5613
Revenue Available	6995	6592	3688	3527	5171	4989
Revenue (Gap)/Surplus	865	(837)	63	(1126)	478	(624)

Figure 6: ARR and Revenue for FY 2013-14 (Rs. Crore)



3. ARR projected for FY 2015-16

Category-wise projected Sales

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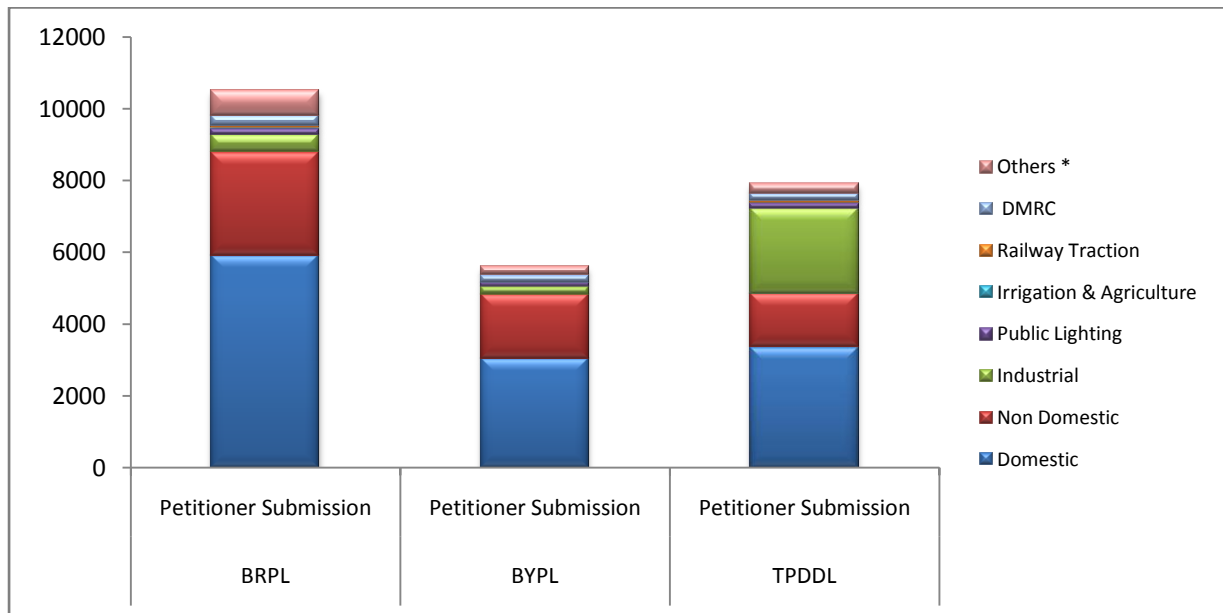
3.1 The Category-wise sales for FY 2015-16 as projected by DISCOMs is as given in Table below:

Table 4: Category-wise Sales for FY 2015-16 (MU)

Sl. No.	Sales (MU)	BRPL	BYPL	TPDDL
1	Domestic	5919	3040	3373
2	Non Domestic	2884	1803	1486
3	Industrial	481	216	2375
4	Public Lighting	167	105	136
5	Irrigation & Agriculture	15	0	15
6	Railway Traction	43	0	50
7	DMRC	306	210	210
8	Others *	708	241	281
9	Total	10523	5615	7927

* Others include the categories (a) DIAL, (b) 11 KV(Worship/Hospitals), (c) DJB, (d) DVB Staff, (e) Enforcement, (f) Own Consumption, (g) Temporary.
(Rounded off)

Figure 7: Category-wise Sales for FY 2015-16 (MU)

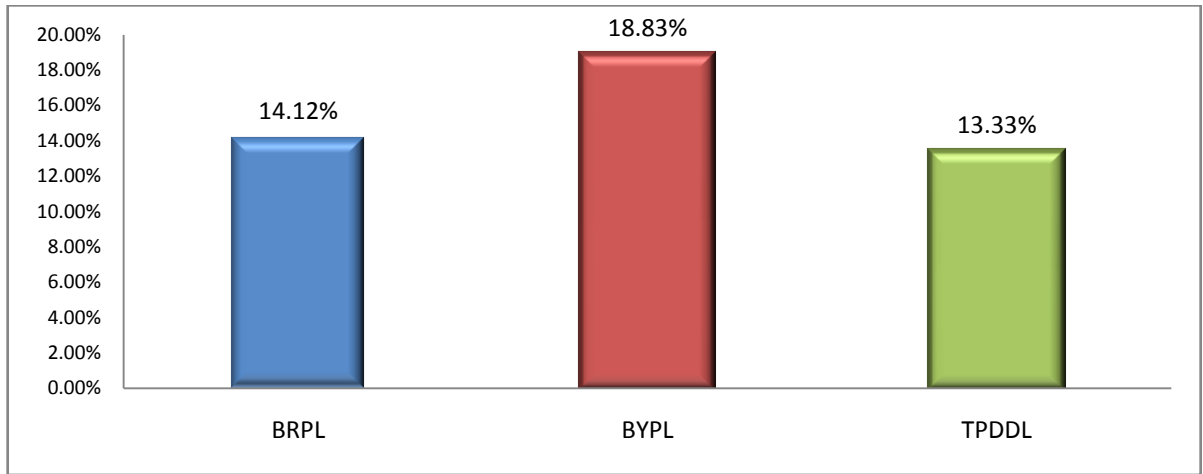


AT&C Losses

3.2 The AT&C Losses as projected by DISCOMs for FY 2015-16 are pictorially depicted in figure below:

Comparative Executive Summary - BRPL, BYPL, TPDDL Petitions for True up for FY 2013-14, APR FY 2014-15 and ARR for FY 2015-16

Figure 8: AT&C Loss for FY 2015-16

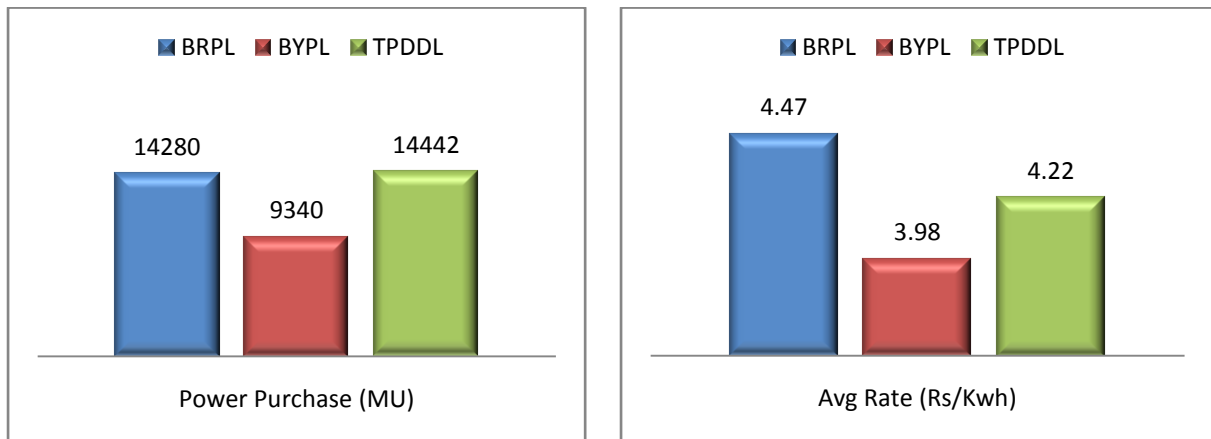


(Rounded off to two decimal places)

Power Purchase Quantum and Cost

3.3 The total net power purchase quantum and the rate of power purchase as approved by the Commission in MYT Order and as projected by the DISCOMs for FY 2015-16 is as shown below:

Figure 9: Power Purchase Quantum and Cost for FY 2015-16



O&M Expenses

3.4 The DISCOMs have projected the O&M Expenses for FY 2015-16. The comparison of projected Employee expenses, A&G expenses and R&M expenses is as below:

Table 5: O&M Expenses during FY 2015-16 (Rs. Crore)

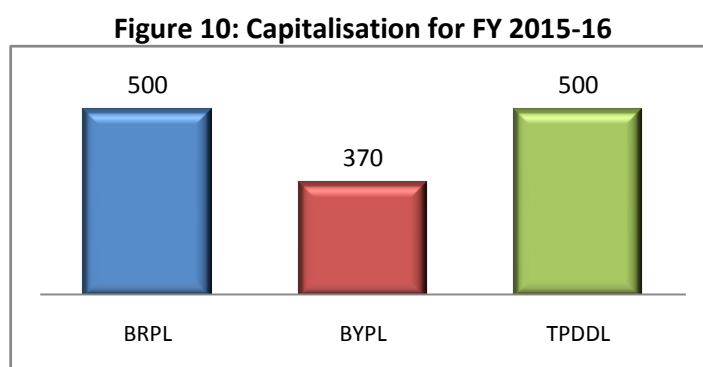
Sl. No.	Particulars	BRPL	BYPL	TPDDL
1	Net Employee Expenses	454.14	282.00	477.84

**Comparative Executive Summary - BRPL, BYPL, TPDDL Petitions for True up
for FY 2013-14, APR FY 2014-15 and ARR for FY 2015-16**

Sl. No.	Particulars	BRPL	BYPL	TPDDL
2	A&G Expenses	115.44	72.00	80.27
3	R&M Expenses	194.15	102.00	149.82
4	Total O&M Expenses	763.73	456.00	707.93

Capitalization

3.5 The Capitalization projected by DISCOMs for FY 2015-16 is as given below:



ARR and Revenue Gap/Surplus

3.6 The Aggregate Revenue Requirement and Revenue as projected by DISCOMs for FY 2015-16 is as given below:

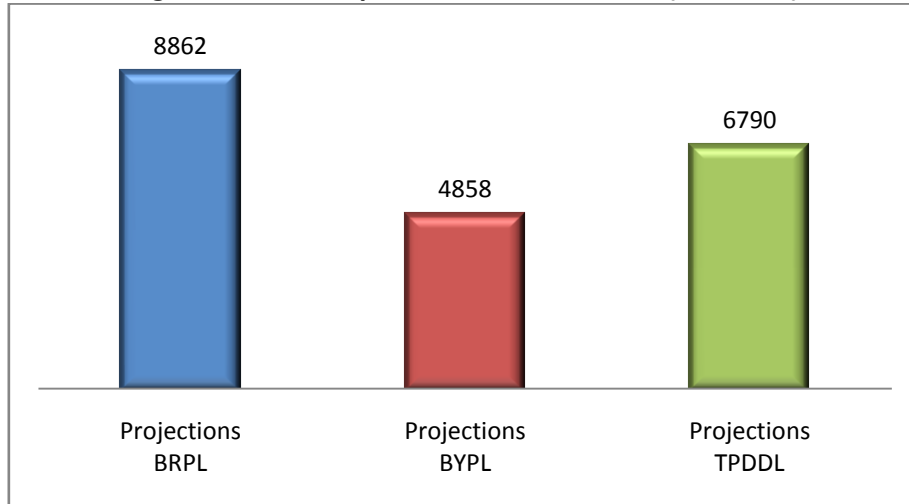
Table 6: ARR and Revenue for FY 2015-16 (Rs. Crore)

Particulars	BRPL	BYPL	TPDDL
Power Purchase Cost (including Arrears)	7420	4031	5391
O&M Expenses	764	456	743
Depreciation	194	105	185
AAD	0	0	43
Return on Capital Employed (RoCE)	542	310	477
Income Tax	68	34	69
Less: Non-Tariff Income	125	79	117
Aggregate Revenue Requirement	8862	4858	6790
Revenue from Tariff	7621	4066	6155
Revenue (Gap)/Surplus	(1241)	(792)	(635)

(Rounded off)

**Comparative Executive Summary - BRPL, BYPL, TPDDL Petitions for True up
for FY 2013-14, APR FY 2014-15 and ARR for FY 2015-16**

Figure 11: Break up of ARR for FY 2015-16 (Rs. Crore)



Accumulated Revenue Gap up to FY 2015-16

3.7 The Accumulated Revenue Gap up to FY 2014-15 including carrying cost as submitted by the DISCOMs is as given below:

Table 7: Accumulated Regulatory Assets up to FY 2014-15 (Rs. Crore)

Sl. No.	Particulars	BRPL		BYPL		TPDDL	
		FY 2013-14	FY 2014-15	FY 2013-14	FY 2014-15	FY 2013-14	FY 2014-15
1	Opening balance of RA	(10,786)	(12,796)	(6,800)	(8,761)	(5,296)	(6,443)
2	Revenue Requirement for the year	7,428	8,483	4,653	4,936		
3	Revenue at existing tariffs for the year	6,592	6,976	3,527	3,915		
4	Addition during the year	(837)	(1,507)	(1,126)	(1,020)	(624)	(184)
5	Closing Balance	(11,623)	(14,303)	(7,926)	(9,781)	(5,920)	(6,627)
6	Carrying Cost %	15.01%	15.01%	15.01 %	15.01%	6.28%	16.40 %
7	Carrying Cost	(1,681)	(2,033)	(835)	(1,391)	(913)	(1,072)
8	Recovery through 8% Surcharge	507	486	270	306	391	455
9	Closing Balance of Revenue Gap	(12,796)	(15,851)	(8,761)	(10,867)	(6,443)	(7,243)

Disclaimer: All the figures have been taken from the tariff petition submitted by the DISCOMs. In case of any discrepancy in the summary, the same may be referred from the original petition uploaded in DERC website.