

MESCOM

Format A1(D)

Rs. In Cr

Rs on Crs

Ref. Form	Particulars	1st Previous FY 2022-23	1st Previous FY 2022-23	1st Previous FY 2022-23	Current FY 2023-24	1st FY of the Control Period 2024-25	1st FY of the Control Period 2024-25
		(As approved in T.O 2022)	(As per Audited Accounts)	Proposed for APR	RE (Projections)	(Projections)	(at Proposed Tariff)
		D-1	Energy Purchased at Generation Point (Mus)	6,147.12	6,430.14	6,430.14	6,516.80
	Energy at Transmission Level (Mus)	6,147.12	6,430.14	6,430.14	6,516.80	6,668.01	6,668.01
	Transmission Loss (%)	2.86%	4.93%	4.93%	2.764%	2.664%	2.664%
	Energy at Interface Point (Mus)(without Society/SEZ/Deemed Licensee)	5,926.89	6,045.61	6,045.61	6,269.33	6423.02	6423.02
	Society / SEZ / Deemed Licensee Consumption	44.18	67.35	67.35	67.35	67.35	67.35
	Sub-Total: (IF Point)	5,971.07	6,112.96	6,112.96	6,336.68	6,490.37	6,490.37
D-2	Energy Sales (Mus)(without Society / Deemed Licensee)	5,387.53	5,531.01	5,531.01	5,708.53	5864.85	5864.85
D-2	Society / SEZ / Deemed Licensee Consumption	44.18	67.35	67.35	67.35	67.35	67.35
	Sub-Total: (Sales)	5431.71	5598.36	5598.36	5775.88	5932.20	5932.20
	Distribution Loss (%)	9.10%	8.42%	8.42%	8.85%	8.60%	8.600%

INCOME:

D-2	Revenue from sale of power	3,296.42	3,541.57	3,541.57	3510.44	3697.00	3828.87
D-3	Revenue subsidies	1,081.63	1,051.33	1,051.33	1482.20	1232.98	1453.06
D-2	TOTAL INCOME	4,378.05	4,592.90	4,592.90	4992.64	4929.98	5281.93

EXPENDITURE:

D-1	Purchase of Power	2,328.88	2,708.94	2,708.94	3317.91	3399.74	3399.74
D-1	Tr. Charges payable to KPTCL	383.26	385.07	385.07	424.53	424.53	424.53
D-1	SLDC Charges	2.46	2.46	2.46	2.02	2.02	2.02
	Sub-Total:	2714.60	3096.47	3,096.47	3,744.46	3,826.29	3,826.29
D-5	Repairs & maintenance		83.14	83.14	89.18	95.67	95.67
D-6	Employee Costs	763.26	640.43	640.43	686.90	736.77	736.77
D-7	Administrative & General expenses		115.50	114.84	123.19	132.14	132.14
D-8	Depreciation & related debits	201.94	238.84	190.23	218.24	241.43	241.43
D-9	Interest & Finance charges	240.92	159.01	193.70	271.54	308.95	308.95
D-10	LESS: Other charges capitalized	(2.10)	-	-	-	-	0.00
D-11	Other debits (not involving cash outflow)	-	13.95	14.61	14.61	14.61	14.61
D-12	Regulatory Deferral Account Balances / Extraordinary / Exceptional Items		341.96	-	-	-	-
D-13	Net prior period (credits) / charges		-	-	-	-	-
D-2	Less: Income from Society/SEZ/Deemed Licensees		-	-	-	-	-
D-4	Less: Other Income	(95.53)	(148.24)	(99.62)	(99.62)	(99.62)	(99.62)
	Income Tax		-	-	-	-	-
	Sub-Total:	1,108.49	1,444.58	1,137.33	1,304.04	1,429.94	1,429.94
	TOTAL EXPENDITURE	3,823.09	4,541.05	4,233.80	5,048.50	5,256.23	5,256.23
	Profit / (Loss) as per Accounts:	554.96	51.85	359.10	(55.86)	(326.25)	25.70
A-4	Return on Equity	151.53	-	163.44	183.74	209.07	209.07
	APR (Surplus) / Deficit Carry forward	341.96	-	-	(223.78)	(183.37)	(183.37)
	Regulatory Asset	61.47	-	-	-	-	-
	Carrying Cost on Regulatory Asset		-	12.29	-	-	-
	Trued up Deficit of previous years		1,250.91	1,250.91	1,250.91	1,250.91	1,250.91
	Regulatory Assets Requested		(1,250.91)	(1,250.91)	(1,250.91)	(1,250.91)	(1,250.91)
	Disallowances		-	-	-	-	-
	Sub-Total:	554.96	-	175.73	(40.04)	25.70	25.70
	ANNUAL REVENUE REQUIREMENT	4,378.05	4,541.05	4,409.53	5,008.45	5,281.93	5,281.93
	REVENUE SURPLUS / (DEFICIT):	-	51.85	183.37	(15.82)	(351.96)	0.00

SUPERINTENDING ENGINEER (E.C.) COMMERCIAL
 MESCOM, Corporate Office
 Mangaluru - 575 004

MESCOM

Format A3(D&T)

CASH FLOW STATEMENT

All Rs. In Cr.

Rs on Crs

Sl. No.	Particulars	1st Previous FY	Current FY	1st FY of the
		2022-23	2023-24	Control Period
		(As per Audited Accounts)	(Projections)	2024-25 (Projections)
A	Cash Flow from Operating Activities:			
1	Profit before Tax	51.85	-15.82	-351.96
2	Depreciation and Amortization (D-8)	238.84	264.84	292.16
3	Finance Costs			
4	Loss / Profit on sale of Assets(D-4)	-5.58	-5.58	-5.58
5	Material Cost Variance			
6	Interest Income- (D-4)	-0.28	-0.28	-0.28
7	Provision for Bad & Doubtful Debts			
8	Provision for Terminal Benefits			
9	Aortisation of Pre payment (D-11)	0.66	0.66	0.66
10	Interest Expense (D-9)	128.11	215.28	248.91
	A. Sub-Total:	413.59	459.11	183.91
B	Changes in Working Capital:			
	Adjustments for (increase) / decrease in Operating Assets			
1	Inventories (A-2)	-6.69	-2.84	-2.98
2	Trade Receivables (A-2)	-25.57	-61.00	-65.28
3	Sundry receivable from Govt. (A-2)	-35.51	-22.27	-23.16
4	Receivable from KPTCL & ESCOMs	43.10	-35.72	-37.50
5	Other Non-Current Assets	23.05	5.22	5.29
6	Regulatory dereferral account balance (A-2)	341.96	-11.85	-12.45
7	Other Current Assets			
	Adjustments for increase / (decrease) in Operating Liabilities			
11	Trade Payables	-73.87	6.33	0.00
12	Other Current Liabilities	103.84	-417.12	-266.36
13	Other Non-Current Liabilities	55.92	56.55	60.52
14	Short-Term Provisions	8.17	5.28	5.54
15	Long-Term Provisions			
	B. Sub-Total:	434.40	-477.43	-336.38
	Net Cash Flow from Operative Activies (A+B):	847.99	-18.32	-152.47
C	Cash Flow from Investing Activities:			
1	Capital Expendiutre on Fixed Assets including Capital Advances	-620.29	-503.53	-596.81
2	(Increase) / Decrease in CWIP	90.93	25.03	29.64
3	Proceeds from sale of Fixed Assets			
4	Purchase of Intangible Assets	0.87	0.00	0.00



[Signature]
 Superintending Engineer (Ele.) Con
 MESCOM, Corporate Office
 Mangaluru - 575 004

MESCOM		Distribution Business			Retail Business		
Ref. Form	Particulars	Format A-1			Format A-1		
		1st Previous FY	Current FY	1st FY of the	1st Previous FY	Current FY	1st FY of the
		2022-23	2023-24	Control	2022-23	2023-24	Control
		Proposed for	RE	2024-25	Proposed for	RE	2024-25
	APR	(Projections)	(Projections)	APR	(Projections)	(Projections)	
EXPENDITURE:							
D-1	Purchase of Power	-	-	-	2,708.94	3,317.91	3,399.74
D-1	Tr. Charges payable to KPTCL	-	-	-	385.07	424.53	424.53
D-1	SLDC Charges	-	-	-	2.46	2.02	2.02
D-1	Sub-Total:	-	-	-	3,096.47	3,744.46	3,826.29
D-5	Repairs & maintenance	32.42	34.78	37.31	50.71	54.40	58.36
D-6	Employee Costs	249.77	267.89	287.34	390.66	419.01	449.43
D-7	Administrative & General expenses	44.79	48.04	51.53	70.05	75.15	80.61
D-8	Depreciation & related debits	159.79	183.32	202.80	30.44	34.92	38.63
D-9	Interest & Finance charges	110.45	115.11	145.37	83.25	156.44	163.57
D-10	LESS: Other charges capitalized	-	-	-	-	-	-
D-11	Other debits (not involving cash outflow)	14.61	14.61	14.61	-	-	-
D-12	Regulatory Deferral Account Balances / Extraordinary / Exceptional Items	-	-	-	-	-	-
D-13	Net prior period (credits) / charges	-	-	-	-	-	-
D-2	Less: Income from Society/SEZ/Deemed Licensees	-	-	-	-	-	-
D-4	Less: Other Income	(6.97)	(6.97)	(6.97)	(92.65)	(92.65)	(92.65)
	Income Tax	-	-	-	-	-	-
	Sub-Total:	604.86	656.78	732.00	532.47	647.26	697.95
	TOTAL EXPENDITURE	604.86	656.78	732.00	3,628.94	4,391.72	4,524.23
	Profit / (Loss) as per Accounts:						
A-4	Return on Equity	127.49	143.31	163.07	35.96	40.42	46.00
	APR (Surplus) / Deficit Carry forward	-	-	-	-	223.78	183.37
	Regulatory Asset	-	-	-	-	-	-
	Carrying Cost on Regulatory Asset	-	-	-	12.29	-	-
	Trued up Deficit of previous years						
	Regulatory Assets Requested						
	Disallowances	-	-	-	-	-	-
	Sub-Total:	127.49	143.31	163.07	48.25	-183.36	-137.37
	ANNUAL REVENUE REQUIREMENT	732.34	800.09	895.07	3,677.19	4,208.36	4,386.86



Superintendent Engineer (Ele.) Commercial
MESCOM, Corporate Office
Mangaluru - 575 004.

MESCOM

BALANCE SHEET

Format A2

Rs on Crs

Sl. No.	Particulars	1st Previous FY	Current FY	1st FY of the
		2022-23 (As per Audited Accounts)	2023-24 (Projections)	Control Period 2024-25 (Projections)
I. SOURCES OF FUNDS (Rs. In Cr.)				
A. Shareholders Funds				
i.	Paid-up Share Capital	741.30	741.30	741.30
ii.	Share Application money pending allotment	-	-	-
iii.	Retained Earnings	262.98	397.86	549.50
iv.	Proposed adjustment to net worth	7.64	7.64	7.64
v.	Capital Reserve	1.33	1.33	1.33
vi.	Reserve for material cost variance	39.45	39.45	39.45
	A-Subtotal:	1,052.70	1,187.58	1,339.22
B. Borrowings:				
i.	Borrowings for Capital Expenditure (1#)[Format D-9]	1,223.96	1,218.66	1,294.57
ii.	Borrowings for Working Capital [Format D-9]	177.04	671.20	988.08
	B-Subtotal:	1,401.00	1,889.86	2,282.65
C. Contributions, Grants & Subsidies towards cost of Capital (2#)				
		819.32	897.39	975.46
	TOTAL SOURCES OF FUNDS (A+B+C):	3,273.02	3,974.83	4,597.33
II. APPLICATION OF FUNDS (Rs. In Cr.)				
A. Net Fixed / Intangible Assets				
i.	Gross Fixed Assets [Format D-15]	4,996.88	5,488.02	6,071.19
ii.	Less: Accumulated Depreciation [Format D-8]	1,553.66	1,806.11	2,084.63
iii.	Net Fixed Assets (I-ii)	3,443.22	3,681.91	3,986.56
iv.	Gross Intangible Assets [Format D-15]	23.43	23.43	23.43
v.	Less: Accumulated Amortization [Format D-8]	22.50	22.50	22.50
vi.	Net Intangible Assets (iv-v)	0.93	0.93	0.93
vii.	Capital Work-in-Progress [Format D-17]	148.25	123.22	93.58
	IIA-Subtotal:	3,592.40	3,806.06	4,081.07
B. Investments:				
i.	Investments	0.01	0.01	0.01
ii.	Deposits with Government Departments	17.46	17.46	17.46
iii.	Deposits with Others	6.61	6.61	6.61
iv.	Interest accrued on Investments	-	-	-
	IIB-Subtotal:	24.08	24.08	24.08
C. Net Current Assets				
a. Current Assets				
i.	Inventories	56.74	59.58	62.56
ii.	Trade Receivables (Receivables against Sale of Power)	871.55	932.55	997.83
iii.	Subsidy receivable from Government	556.73	579.00	602.16
iv.	Other receivable from Government	-	-	-
v.	Income Tax paid in Advance	0.93	0.93	0.93
vi.	Receivable from KPTCL	714.26	749.98	787.48
vii.	Receivable from ESCOMs- Relating to energy balancing	-	-	-
viii.	Receivable from ESCOMs- Others	-	-	-
ix.	Capital Advances to suppliers and Contractors	2.59	2.85	3.14
x.	Cash & Bank Balances	50.28	55.30	60.83
xi.	Regulatory Deferral Account	237.11	248.96	261.41
xii.	Sundry Receivables	101.78	101.87	101.87
	a-Total Current Assets:	2,591.96	2,731.02	2,878.21
b. Current Liabilities				
i.	Initial /Addl. / Meter Security Deposits from Consumers	805.58	862.13	922.65
ii.	Security Deposits from suppliers / contractors	157.19	168.22	180.03
iii.	Interest on belated Power Purchase Cost- KPCL	431.51	431.51	431.51
iv.	Interest on belated Power Purchase Cost- Others	-	-	-
v.	Employee related liabilities / provisions	105.47	110.75	116.29
vi.	Payable to KPTCL	49.69	49.69	49.69
vii.	Payable to ESCOMs	105.47	105.47	105.47
viii.	Payable to Suppliers / Contractors	111.74	117.33	123.20
ix.	Sundry Creditors for Purchase of power	352.51	358.84	358.84
x.	Sundry Liabilities	816.26	382.52	98.48
	b-Total Current Liabilities:	2,935.43	2,586.46	2,386.16
	Net Current Assets (a-b)	(343.46)	144.56	492.05
C. TOTAL APPLICATION OF FUNDS (IIA+IIB+IC)				
		3,273.01	3,974.70	4,597.20



Supervising Engineer (Ele.) Comptroller
MESCOM, Corporate Office
Mambaluru - 575 004

MESCOM

Format A3(D&T)

CASH FLOW STATEMENT

Sl. No.	Particulars	All Rs. In Cr.		Rs on Crs
		1st Previous FY	Current FY	1st FY of the
		2022-23	2023-24	Control Period
		(As per Audited Accounts)	(Projections)	2024-25 (Projections)
5	Increase/ Decrease in Other Non Current Assets	3.91	-0.66	-0.66
6	Interest Received	0.28	0.28	0.28
	C. Sub-Total:	-524.30	-478.88	-567.55
D	Cash Flow from Financing Activities:			
1	Proceeds from shares deposits	64.13	0.00	0.00
	Changes in other Equity	-0.15	150.70	503.59
2	Proceeds from Capital Expenditure borrowings	-88.04	-5.30	75.91
3	Repayment of Capital Expenditure borrowings			
4	Net increase / (decrease) in Working Capital borrowings			
5	Contributions, Grants and Subsidies towards Cost of Capital Assets	78.07	78.07	78.07
6	Finance Costs	-128.11	-215.28	-248.91
7	Others			
	D. Sub-Total:	-74.10	8.19	408.66
	Net increase / (decrease) in Cash and Cash Equivalents (A+B+C+D):	249.59	-489.01	-311.36
	Cash and Cash Equivalents at the beginning of the year:	-376.35	-126.76	-615.90
	Cash and Cash Equivalents at the end of the year:	-126.76	-615.78	-927.25

Break				
	Cash on Hand	42.37	46.60	51.26
	In Current Accounts	7.91	8.70	9.57
	In Deposit Accounts	-177.04	-671.20	-988.08
	Sub-Total:	-126.76	-615.89	-927.25



[Signature]
 Superintending Engineer (Ele.) Commercial
 MESCOM, Corporate Office
 Mangaluru - 575 004

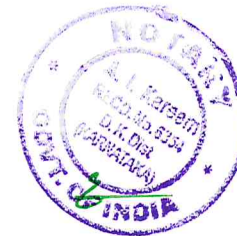
MESCOM

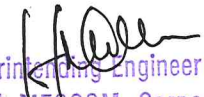
RETURN ON EQUITY

Format A4

All Rs. In Cr.

Sl. No.	Particulars	2nd Prev. FY 2021-22 (As per Audited Accounts)	1st Prev. FY 2022-23 (As per Audited Accounts)	Current FY 2023-24 (Projections)	1st FY of the Control Period 2024-25 (Projections)
1	Paid-up Share Capital	662.42	741.30	741.30	741.30
2	Share Application money pending allotment	14.75	-	-	-
3	Retained Earnings	211.13	262.98	397.86	549.50
	Total Equity as per Accounts	888.30	1,004.28	1,139.17	1,290.80
	Less: Recapitalized Security Deposit	26.00	26.00	26.00	26.00
	Equity Considered for ROE Computation for the year		862.30	978.28	1,113.17
	ROE: 15.5%		134.89	151.63	172.54
	ROE: 15.5% with MAT @(+MAT @ 15% +12%Surcharge +4% Cess-17.472%)		163.44	183.74	209.07




 Superintending Engineer (Ele.) Commercial
 MESCOM, Corporate Office
 Mangaluru - 575 004