

# EON Kharadi Infrastructure Private Limited (EON SEZ Phase II)

Tech Park One, Tower E, Sr. No. 191/A/2A/1/2,  
Next to Don Bosco School, Off. Airport Road, Yerwada, Pune.  
Website: www.eonpower.in

## PUBLIC NOTICE

### Inviting Suggestions and Objections on EON Kharadi Infrastructure Private Limited's (EON SEZ Phase II)

Multi-Year Tariff Petition for approval of Truing up of FY 2022-23 and FY 2023-24, Provisional Truing up of FY 2024-25 and Aggregate Revenue Requirement (ARR) and Tariff for FY 2025-26 to FY 2029-30 for its Distribution Business in accordance with the Maharashtra Electricity Regulatory Commission (Multi Year Tariff) Regulations, 2024 (Case No. 214 of 2024)

- EON Kharadi Infrastructure Private Limited (EON SEZ Phase II) has filed its Petition for approval of Truing up of FY 2022-23 and FY 2023-24, Provisional Truing up of FY 2024-25 and Aggregate Revenue Requirement (ARR) and Tariff for FY 2025-26 to FY 2029-30 for its Distribution Business in accordance with the Maharashtra Electricity Regulatory Commission (Multi Year Tariff) Regulations, 2024
- The Commission has admitted the Petition on 26 December 2024 and directed EON Kharadi Infrastructure Private Limited (EON SEZ Phase II) to publish a Public Notice under Section 64(2) of the Electricity Act, 2003 inviting Suggestions /Objections from the public.
- The details of the Petition are provided below:

**Table 1: Combined ARR (Wires + Supply) of EON SEZ Phase I (Rs. Crore)**

Particulars	True-up				Provisional True-up		Ensuing Years				
	FY 2022-23		FY 2023-24		FY 2024-25 April - March (Estimated)		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
	Approved in MYT Order	Claimed now	Approved in MYT Order	Claimed now	Approved in MYT Order	Claimed now					
Power Purchase Expenses	11.29	11.13	17.10	12.56	22.06	11.94	11.69	11.84	12.17	12.49	12.82
Operation & Maintenance Expenses	1.91	1.95	1.99	2.06	2.07	2.13	2.29	2.40	2.52	2.64	2.77
Depreciation	1.81	1.81	2.05	1.81	2.29	1.81	1.81	1.81	1.81	1.81	1.81
Interest on Loan Capital	2.00	2.27	2.09	2.18	2.17	2.02	1.86	1.71	1.55	1.39	1.23
Interest on Working Capital	0.04	0.04	0.00	0.10	0.00	0.09	0.12	0.12	0.12	0.12	0.12
Interest on Consumer Security Deposit	0.12	0.03	0.28	0.21	0.30	0.23	0.23	0.23	0.23	0.23	0.23
Contribution to contingency reserves	0.11	0.00	0.11	0.00	0.13	0.00	0.00	0.00	0.00	0.00	0.00
Intra-State Transmission Charges	0.00	0.00	2.63	2.63	2.99	3.01	1.83	2.40	2.66	2.82	2.90
InSTS True-up Claim	0.00	0.00	0.00	0.00	0.00	0.00	0.07	0.00	0.00	0.00	0.00
MSLDC Fees & Charges	0.01	0.01	0.83	0.04	0.99	0.06	0.01	0.01	0.02	0.02	0.02
STU Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sharing of Gains/Losses	0.00	0.00	0.00	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Revenue Expenditure</b>	<b>17.28</b>	<b>17.24</b>	<b>27.08</b>	<b>21.60</b>	<b>32.99</b>	<b>21.28</b>	<b>19.91</b>	<b>20.52</b>	<b>21.06</b>	<b>21.51</b>	<b>21.90</b>
Add: Return on	2.15	2.38	2.39	2.38	2.62	2.15	2.38	2.38	2.38	2.38	2.38
<b>Aggregate Revenue Requirement</b>	<b>19.44</b>	<b>19.62</b>	<b>29.47</b>	<b>23.98</b>	<b>35.61</b>	<b>23.43</b>	<b>22.30</b>	<b>22.90</b>	<b>23.45</b>	<b>23.90</b>	<b>24.28</b>
Non-Tariff Income	0.04	0.34	0.00	0.19	0.00	0.38	0.38	0.38	0.38	0.38	0.38
<b>Net ARR</b>	<b>19.40</b>	<b>19.28</b>	<b>29.47</b>	<b>23.79</b>	<b>35.60</b>	<b>23.06</b>	<b>21.92</b>	<b>22.52</b>	<b>23.07</b>	<b>23.52</b>	<b>23.91</b>

**Table 2: Energy Sales for FY 2022-23 to FY 2029-30**

Consumer Category & Consumption Slab	True-up				Provisional True-up		Ensuing Years				
	FY 2022-23		FY 2023-24		FY 2024-25 April - March (Estimated)		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
	Approved in MYT Order	Claimed now	Approved in MYT Order	Claimed now	Approved in MYT Order	Claimed now					
Consumption Slab											
HT-I	22.12	19.46	28.85	22.18	38.07	22.82	23.39	23.98	24.58	25.19	25.82
<b>Sub-total</b>	<b>22.12</b>	<b>19.46</b>	<b>28.85</b>	<b>22.18</b>	<b>38.07</b>	<b>22.82</b>	<b>23.39</b>	<b>23.98</b>	<b>24.58</b>	<b>25.19</b>	<b>25.82</b>
LT Category											
LT II- LT Commercial	0.03	0.04	0.00	0.04	0.04	0.06	0.06	0.06	0.07	0.07	0.07
LT V A Industry	0.18	0.12	0.30	0.13	0.39	0.12	0.12	0.13	0.13	0.13	0.14
LT V B Industry	0.78	0.86	0.90	1.17	1.15	1.09	1.12	1.14	1.17	1.20	1.23
LT VI EV Charging Stations	0.00	0.00	0.00	0.02	0.00	0.02	0.02	0.02	0.02	0.02	0.02
<b>Sub-total</b>	<b>0.99</b>	<b>1.02</b>	<b>1.20</b>	<b>1.36</b>	<b>1.58</b>	<b>1.29</b>	<b>1.33</b>	<b>1.36</b>	<b>1.39</b>	<b>1.43</b>	<b>1.46</b>
<b>Total</b>	<b>23.11</b>	<b>20.48</b>	<b>30.05</b>	<b>23.54</b>	<b>39.65</b>	<b>24.11</b>	<b>24.72</b>	<b>25.33</b>	<b>25.97</b>	<b>26.62</b>	<b>27.28</b>

**Table 3: Power Purchase details for FY 2022-23 to FY 2024-25**

Particulars	Source	FY 2022-23		FY 2023-24		FY 2024-25	
		Approved in MYT Order	Claimed Now	Approved MYT Order	Claimed Now	Approved MYT Order	Claimed Now
Power Purchase Quantum (MU)	Manikaran Power Ltd.	30.60	34.92				
	New short-term source	2.74		25.22		31.36	
	EON SEZ II to EON I	-3.85	-7.01				
	Kiran Gems (Wind)		0.17				
	Kreate Energy (Wind)		0.52				
	IEX - Purchase	0.01	2.30			10.45	2.26
	IEX - Sale (DAM)	-5.00	-7.47				-0.65
	DSM	-0.11	-0.51			-0.49	-1.00
	REC						
	Mahalaxmi (Hydro)					15.22	19.78
	RE Purchase - Solar			3.72		4.81	
	RE Purchase - Non-Solar			3.39		5.64	
	RYB (Solar)					0.51	1.26
	Sterling Agro Industries (Wind)					0.12	
	Vibrant (Wind)					1.42	
	IEX - RE Power					-0.73	-2.13
	Sale of surplus power					-0.56	
	Mohite Industries Ltd.						16.61
	Sale of Surplus Power to SEZ Biotech- Manjari						-10.33
	<b>Total</b>		<b>24.40</b>	<b>22.91</b>	<b>32.33</b>	<b>25.96</b>	<b>41.81</b>
Power Purchase Cost (Rs. Crore)	Manikaran Power Ltd.	15.25	17.65				
	New short-term source	1.37		13.62		16.93	
	EON SEZ II to EON I	-1.95	-3.47				
	Kiran Gems (Wind)		0.07				
	Kreate Energy (Wind)		0.20				
	IEX - Purchase	0.01	1.41			5.48	1.07
	IEX - Sale (DAM)	-3.85	-5.12				-0.30
	DSM	0.10				0.00	-
	REC		0.39				
	Mahalaxmi (Hydro)					7.08	9.30
	RE Purchase - Solar			1.82		2.37	
	RE Purchase - Non-Solar			1.66		2.76	
	RYB (Solar)					0.25	0.62
	Sterling Agro Industries (Wind)					0.03	
	Vibrant (Wind)					0.43	
	IEX - RE Power					-0.42	-1.14
	Sale of Surplus Power					-0.29	
	Mohite Industries Ltd.						7.56
	Sale of Surplus Power to SEZ Biotech- Manjari						-5.16
	<b>Total</b>		<b>11.29</b>	<b>11.13</b>	<b>17.10</b>	<b>12.56</b>	<b>22.06</b>
Power Purchase Cost (Rs. Crore)	Manikaran Power Ltd.	4.98	5.05				
	New short-term source	5.00		5.40		5.40	
	EON SEZ II to EON I	5.06	4.95				
	Kiran Gems (Wind)		3.90				
	Kreate Energy (Wind)		3.90				
	IEX - Purchase	9.40	6.16			5.25	4.75
	IEX - Sale (DAM)	7.71	6.85				4.65
	DSM					0.00	
	REC						
	Mahalaxmi (Hydro)					4.65	4.70
	RE Purchase - Solar			4.90		4.90	
	RE Purchase - Non-Solar			4.90		4.90	
	RYB (Solar)					4.90	4.90
	Sterling Agro Industries (Wind)					2.62	
	Vibrant (Wind)					3.00	
	IEX - RE Power					5.82	5.35
	Sale of Surplus Power					5.20	
	Mohite Industries Ltd.						4.55
	Sale of Surplus Power to SEZ Biotech- Manjari						5.00
	<b>Total</b>		<b>4.63</b>	<b>4.86</b>	<b>5.29</b>	<b>4.84</b>	<b>5.28</b>

**Table 4: Power Purchase details for FY 2025-26 to FY 2029-30**

Particulars	Source	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Power Purchase Quantum (MU)	IEX	3.17	1.74	2.46	2.98	3.59
	IEX - RE Power	0.35	0.19	0.27	0.33	0.40
	Mahalaxmi (Hydro)	5.76				
	New medium-term Hydro Source	8.60	8.40	8.32	8.38	8.40

**Table 4: Power Purchase details for FY 2025-26 to FY 2029-30**

Particulars	Source	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
		New medium-term Solar Source	8.60	8.40	8.36	8.40
New long-term Hydro Source			8.40	8.40	8.40	
<b>Total</b>		<b>26.48</b>	<b>27.14</b>	<b>27.81</b>	<b>28.50</b>	<b>29.19</b>
Power Purchase Cost (Rs. Crore)	IEX	1.48	0.82	1.15	1.40	1.68
	IEX - RE Power	0.19	0.11	0.15	0.18	0.22
	Mahalaxmi (Hydro)	2.71				
	New medium-term Hydro Source	4.30	4.20	4.16	4.19	4.20
	New medium-term Solar Source	3.01	2.94	2.93	2.94	2.94
	New long-term Hydro Source		3.78	3.78	3.78	3.78
	<b>Total</b>		<b>11.69</b>	<b>11.84</b>	<b>12.17</b>	<b>12.49</b>
Average Power Purchase Cost (Rs. / kWh)	IEX	4.68	4.68	4.68	4.68	4.68
	IEX - RE Power	5.50	5.50	5.50	5.50	5.50
	Mahalaxmi (Hydro)	4.70				
	New medium-term Hydro Source	5.00	5.00	5.00	5.00	5.00
	New medium-term Solar Source	3.50	3.50	3.50	3.50	3.50
	New long-term Hydro Source		4.50	4.50	4.50	4.50
	<b>Total</b>		<b>4.42</b>	<b>4.36</b>	<b>4.37</b>	<b>4.38</b>

**Table 5: Distribution Loss FY 2022-23 to FY 2029-30**

Particulars	FY 2022-23		FY 2023-24		FY 2024-25		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
	Approved in MYT Order	Claimed now	Approved in MYT Order	Claimed now	Approved in MYT Order	Claimed now	-26	-27	-28	-29	-30
Distribution Loss	5.25%	10.61%	4.00%	6.22%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%

**Table 6: Capitalisation for FY 2022-23 to FY 2029-30 (Rs. Crore)**

Particulars	FY 2022-23		FY 2023-24		FY 2024-25		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
	Approved in MYT Order	Claimed now	Approved in MYT Order	Claimed now	Approved in MYT Order	Claimed now	-26	-27	-28	-29	-30
Wire Business	0.00	0.00	9.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Supply Business	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>9.12</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**Table 7: Total Revenue Gap/(Surplus) (Rs. Crore)**

Particular
------------

