

CHHATTISGARH STATE POWER GENERATION COMPANY LIMITED
(A Govt. of C.G. Undertaking)

No. 03-09/ REG-02/ 125

Raipur, Dtd. 16/02/2026

To,
The Secretary,
Chhattisgarh State Electricity Regulatory Commission
New Shanti Nagar, Raipur.

Sub: Additional submission in respect of Petition no. 102 of 2025.

Sir,

Most humbly, CSPGCL submits that in the referred petition, the projections of capitalisation for the next control period i.e. FY 26-27 to FY 29-30 were originally based on the input data available at the time of preparation / updation of original model in November 2025. Further, as submitted in the reply to data gap and also explained during TVS, the latest status of capital schemes in progress have been reviewed and the same has been updated separately vide additional submission to CIP petition no 02 of 2026. To align with the same, the capitalisation considered for FY 26-27 to 29-30 is being updated.

In addition to above, as explained during TVS, post submission of the petition, minor inadvertent linking error in the True up of GP-III model and True -up of Plants model for FY 24-25 has been observed and the same is also being rectified, consequently to the above rectification the True up gap and ARR in MYT both have reduced slightly.

In consideration of the above, for true and fair representation CSPGCL humbly makes additional submission incorporation updation & rectification as submitted above, Hon'ble Commission is humbly prayed to consider and allow the same.

Encl: As above.



CHIEF ENGINEER (C&RA)
CSPGCL, Raipur

Additional Submission to petition for True-up of ARR for FY2024-25 & Determination of ARR for FY 26-27 to 29-30, Petition no 102 of 2025.

Section (I): True-up of ARR for FY2024-25

As explained during TVS held on 12.02.2026, it is respectfully submitted that post submission of the petition, during internal review very minor inadvertent linking error in true up of GP-III model and True-up of plants model has been observed. For true and fair representation of data CSPGCL humbly submits following rectification in the model and petition forms:

A. True- up of Input cost of coal from GP-III mine for FY 24-25:

In the AFC sheet, for computation of interest and financing charges the link to repayment during the year (at Cell G-13) is rectified to cell D35, which represent the Total Depreciation for the Year 24-25. With this rectification, the input cost of coal for FY 24-25 is revised to ₹1501.50 per ton from earlier submitted value of ₹1501.58 per ton, which is slightly lower than the earlier submission.

B. True- up of FY 24-25 for CSPGCL Conventional plants:

- a. In the computation of Non-Tariff Income (Sheet F-17) at column I (row 4 to 11) inadvertently in the formula sum of column L of sheet TB 24-25 was missing, which has now been considered and with this there is marginal increase in NTI. However, the impact is so negligible (Rs. 19,943/- only i.e. Rs 0.00 Cr) that it will not be reflected up to two decimal places in rupee crores and therefore the total NTI (Form-17) in the head “Adjustment of CAO, HO & Others” appears to be same as ₹57.83 Cr.
- b. As submitted in point A above the input cost of coal is now revised to a lower value, accordingly impact of the same is revised by changing the cost of coal for ABVTPS & DSPMTPS in Sheet -15 ABVTPS_DSPM cell D-9 & K-9.

It is respectfully submitted that with the above rectification standalone gap for FY 24-25 stand reduced to ₹145.99 Cr. from ₹146.03 Cr.

Section (II): Determination of ARR for FY 26-27 to 29-30

As submitted in the reply to data gap and explained during the TVS the latest status of capital schemes in progress, have been reviewed and vide Additional submission to CIP petition no 02 of 2026, the same has been separately updated. The Capitalisation considered in the MYT section for FY 26-27 to 29-30 is being revise to align with the same. It is respectfully submitted that with the above rectification ARR for MYT period stands slightly reduced.

PRAYER : The corresponding forms in true up of GP-III-mine, True-up/ARR-MYT sections to reflect the above changes are updated as listed in Index of this Additional Submission, Hon’ble Commission is prayed to allow the same.

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**SECTION A FORMATS FOR TRUE UP FY 24-25 OF GP-III
INTEGRATED COAL MINE**

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UPDATED FORM – 1

Name of the Company: Chhattisgarh State Power Generation Company Limited
For GP – III Integrated Coal Mine

Input Price of Coal - FY 24-25**In Rs. Crore**

Particulars	Unit	MYT 24-25	True-up 24-25
Depreciation	Rs Cr	44.01	43.15
Interest on loan	Rs Cr	45.70	41.56
Return on Equity	Rs Cr	39.28	35.88
Interest on Working Capital	Rs Cr	2.22	2.01
O&M Charges	Rs Cr	54.24	15.30
Statutory Charges	Rs Cr	140.05	78.47
Less -NTI (Interest Income)	Rs Cr	1.65	
AEC	Rs Cr	323.86	216.37
Actual Quantity of Coal	MMT	5.00	4.41
AEC (Rs./Tonne)	Rs/ Ton	647.72	490.98
MDO Charges (Rs./Tonne)	Rs/ Ton	723.26	885.50
Sub Total (Rs./Tonne)	Rs/ Ton	1370.99	1376.48
Less -NTI (Interest Income)	Rs Cr		15.64
Less - NTI Adjustment	Rs/ Ton		35.48
Add- Fix Reserve Price (incl. GST)	Rs/ Ton	118.00	160.50
Total Price/Tonne	Rs/ Ton	1488.99	1501.50

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UPDATED FORM – 13**Interest on Loan Capital**

Name of the Company: Chhattisgarh State Power Generation Company Limited
For GP – III Integrated Coal Mine

Particulars	Rate (%)	Outstanding Balance (Rs Cr)
PFC	8.99%	131.38
REC	8.96%	131.38
Weighted Avg. Interest	8.97%	

UPDATED FORM – 13A**Interest on Loan Capital**

Interest & Finance Charges	FY 2024-25 (Rs Cr)
Opening Loan	483.90
Addition Due to Add Cap	1.54
Repayment During the Year	43.15
Closing Loan	442.29
Average Loan	463.10
Interest Rate	8.97%
Interest Charges	41.56
Finance Charges	0.00
Total Interest & Finance Charges	41.56

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**SECTION B FORMATS FOR TRUE UP FY 24-25 OF CSPGCL'S
CONVENTIONAL PLANTS**

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UPDATED FORM-15**Name of the Company: Chhattisgarh State Power Generation Company Limited****Name of the Power Station: DSPM TPS Korba****COAL DATA**

SN	Particulars	SECL	Robertson	Gharghoda	Total
1	Coal supplied for Rail Loading (MT)	2799897.61	10976.83	10793.17	2821667.60
2	Transit & Handling Loss From Mine to Rly Siding %	0.00%	0.12%	0.13%	
3	RR Quantity (Rakes received at Plant) (MT)	2799897.61	10963.90	10779.04	2821640.55
4	Net Coal Received (MT)	2795030.85	10944.84	10760.30	2816736.00
5	Amount Charged by Coal Company (Rs Cr)	534.95	3.27		538.22
6	Rate Charged by Coal Company (Rs/MT)	1910.62	1501.50		1907.46
7	Road transportation charges (RS Cr.)	0.00	1.42		1.42
8	Rail Transportation Charge (Rs Cr)	74.76	0.74		75.50
9	Other Transportation charges (Rs Cr)	9.65	0.07		9.72
10	Total Transportation Charges (Rs Cr)	84.40	2.24		86.64
11	Transportation Charge (Rs/MT)	301.98	1031.08		307.60
12	Coal Sampling Charges (Rs Cr)	1.12	0.01		1.13
13	Total amount Charged for coal (Rs Cr)	620.48	5.52		626.00
14	Rate of Coal at actual Transit & Handling Loss (Rs/ MT)	2219.95	2541.09		2222.43
15	Actual Transit & Handling Loss	0.175%			
16	Normative Transit & Handling loss %	0.20%	1.00%		0.21%
17	Rate of Coal at Normative Transit & Handling Loss (Rs/ MT)	2220.53	2559.08		2223.12

Transit & Handling Loss from Rly Siding to Plant

S.N .	Particulars	SECL	Robertson	Gharghoda	Total
1	Opening Stock at Plant (MT)	279210.00			
2	RR Quantity received at Plant (MT)	27,99,897.61	10,963.90	10,779.04	28,21,640.55
3	Consumption (MT)	2765002			
4	Closing Stock as per Physical Verification (MT)	330944			
5	Transit & Handling Loss (in Tons)	4904.55			

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UPDATED FORM-1**Name of the Company: Chhattisgarh State Power Generation Company Limited****Name of the Power Station: ABVTPS Marwa****Aggregate Revenue Requirement (ARR)**

All Figures in Rs Cr

Particulars	Approved as per T.O. dated 13.04.22	Actual for True up FY 24-25
Annual Capacity Charges		
Depreciation	556.04	522.34
Interest & Finance Charges	355.50	362.15
Return on Equity	155.17	154.71
O&M Expense	255.37	286.73
Interest on Working Capital	39.68	49.42
Less: Non-Tariff Income	8.40	23.97
Total Annual Capacity charge	1,353.36	1351.39
Cost of Coal	1,262.95	1377.82
Cost of Oil	22.94	6.54
Total Energy Charges	1,285.89	1384.36
Contribution to Gratuity/Pension Fund	98.45	98.45
Ash Utilisation Expenses (Change in law)	0.00	38.12
Total ARR	2,737.70	2872.31

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UPDATED FORM-15**Name of the Company: Chhattisgarh State Power Generation Company Limited****Name of the Power Station: ABVTPS Marwa****COAL DATA**

S. N.	Particulars	Robertson	Gharghoda	SECL	Total
1	Coal supplied for Rail Loading (MT)	13,62,842.85	30,44,299.92	11,20,504.14	55,27,646.91
2	Transit & Handling Loss from Mine to Rly Siding %	0.12%	0.13%	0.00%	
3	RR Quantity (received at Plant) (MT)	13,61,237.95	30,40,315.75	11,20,504.14	55,22,057.84
4	Net Coal Received (MT)	13,50,151.73	30,15,554.76	11,11,378.51	54,77,085.00
5	Rate Charged by Coal Company (Rs / MT)	1501.50		2401.47	1683.93
6	Amount Charged by Coal Company (Rs Cr)	661.73		269.09	930.82
7	Road Transportation Charge (Cr.)	287.57		0.00	287.57
8	Rail Transportation Charge (Rs Cr)	167.33		43.62	210.95
9	Other Charges (Rs Cr)	3.60		0.92	4.52
10	Total Transportation Charges (Rs Cr)	458.49		44.54	503.03
11	Transportation Charge (Rs/MT)	1050.21		400.77	918.43
12	Coal Sampling Charges (Rs Cr)	0.46		0.12	0.58
13	Total amount Charged for coal (Rs Cr)	1120.69		313.74	1434.43
14	Rate of Coal at actual Transit Loss	2567.03		2823.02	2618.97
15	Actual Transit & Handling Loss	0.915%			
16	Normative Transit & Handling loss %	1.00%		0.80%	0.96%
17	Rate of Coal at Norm. Transit Loss	2568.54		2822.61	2620.12

Transit & Handling Loss from Railway Siding to Plant

S N	Particulars	Robertson	Gharghoda	SECL	Total
1	Opening Stock at Siding (MT)	424224.40			424224.40
2	RR Quantity received at Plant (MT)	1361237.95	3040315.75	1120504.14	5522057.84
3	Consumption (MT)	5260916.11			
4	Closing Stock as per Physical Verification (MT)	640393.29			
5	Transit & Handling Loss (in Tons)	44972.84			

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UPDATED FORM-15 B**Name of the Company: Chhattisgarh State Power Generation Company Limited****Name of the Power Station: ABVTPS Marwa****CALCULATION OF FUEL COST AND ENERGY CHARGES**

S. N.	Particulars	Unit	Normative	Actual
1	Plant Availability Factor	%	85.00%	79.62%
2	Gross Generation	MU	7446.00	6804.76
3	Auxiliary Consumption	%	5.53%	5.53%
4	Auxiliary Consumption	MU	411.84	376.37
5	Net Generation	MU	7034.16	6428.39
6	Station Heat Rate	kcal/kWh	2411.51	2472.90
7	Sp. Oil Consumption	ml/kWh	0.50	0.13
8	Gross Calorific Value of Coal	kcal/kg	3196.88	3196.88
9	Calorific Value of Oil	kcal/l	10000	10000
10	Overall Heat	G Cal	17956103	16827504
11	Heat from Oil	G Cal	37230	8987
12	Heat from Coal	G Cal	17918873.46	16818517.5
13	Oil Consumption	kL	3723	898.67
14	Coal Consumption	MT	5605112.94	5260916.11
15	Specific Coal Consumption	kg/kWh	0.75	0.77
16	Price of Coal	Rs./MT	2620.18	2618.97
17	Price of Oil (Average)	Rs/kL	72753	72753
18	Price of Oil (for WC)	Rs/kL	54057	54057
19	Coal Cost	Rs Crore	1468.64	1377.82
20	Oil Cost	Rs Crore	27.09	6.54
21	Total Fuel Cost	Rs Crore	1495.73	1384.36
22	Oil Cost (for WC)	Rs Crore	20.13	4.86
23	Coal Cost/Net Generation (Coal ECR)	Rs/kWh	2.09	2.14
24	Oil Cost/Net Generation (Oil ECR)	Rs/kWh	0.04	0.01

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UPDATED FORM- 13 B**Name of the Company: Chhattisgarh State Power Generation Company Limited****Name of the Power Station: All Plants****Interest on Working Capital****(Rs Cr)**

Particulars	HTPS	DSPM	KWTPP	ABVTPS	BANGO
Normative coal cost	911.13	600.63	543.98	1,468.61	0.00
Applicable Coal Cost for WC (in Days)	40.00	50.00	40.00	50.00	0.00
Normative Oil Cost	33.31	13.57	15.55	27.09	0.00
Normative O&M Expenses	412.40	199.12	117.98	258.20	16.23
Normative M&G Expenses	172.06	102.41	69.91	139.81	8.18
Revenue from sale of power	1,527.94	1,151.70	1,145.24	2,798.75	92.40
Cost of Coal for working capital	99.85	82.28	59.61	201.18	0.00
Cost of Oil for working capital (1 Month)	2.78	1.13	1.30	2.26	0.00
O&M Expenses for working capital (15 Days)	16.95	8.18	4.85	10.61	0.67
Maintenance spares for WC @20% of M&G Expenses	34.41	20.48	13.98	27.96	1.64
Receivables (1 month)	188.38	141.99	141.19	345.05	11.39
Total Working Capital Requirement	342.36	254.07	220.93	587.06	13.69
Rate of interest for working capital (as on 1st April)	8.42%	8.42%	8.42%	8.42%	8.42%
Interest on Working Capital	28.82	21.39	18.60	49.42	1.15

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UPDATED FORM- 22**Name of the Company: Chhattisgarh State Power Generation Company Limited****Name of the Power Station: All Plants****Updated Sharing of gain and loss**

Particulars	HTPS	DSPM	KWTPP	ABVTPS	BANGO
NAPAF as per MYT Regulations	76.50%	85.00%	85.00%	85.00%	-
NAPAF (for Gains)	80.00%	85.00%	85.00%	85.00%	0.00%
Actual PAF achieved (billed)	62.72%	86.83%	82.44%	79.62%	
Normative Net Generation	5083.15	3387.93	3527.54	7034.16	413.55
Actual Net generation	4181.26	3423.11	3436.87	6428.39	418.57
Net Gen. for Fuel Cost recovery	4181.26	3423.11	3436.87	6428.39	418.57
Fixed Cost (norm-wise)					
Depreciation	61.19	132.23	222.84	522.34	2.62
Int. on Loan and Finance charges	12.10	0.19	86.75	362.15	0.34
Return on Equity	66.86	100.88	88.57	154.71	5.85
Interest on Working Capital	28.82	21.39	18.60	49.42	1.15
O & M Expenses	303.22	211.00	123.83	286.73	9.76
Less - Non-Tariff Income	28.65	11.95	12.02	23.97	0.04
Fixed Cost allowed on Norm. basis	443.53	453.74	528.57	1351.39	19.68
Fixed cost exp. excluding O&M	140.31	242.74	404.74	1064.65	9.91
Norm. Fixed Cost (Cr. Rs/% of PAF)	1.83	2.86	4.76	12.53	0.02
Prorata Fixed cost allowable	115.03	247.97	392.55	997.27	10.03
Fixed cost gain from norm. cost	(25.27)	5.23	(12.19)	(67.39)	0.12
Total gain / loss on Fixed Cost	(99.50)				
M&G expenses					
Norm. M&G cost allowed	172.06	102.41	69.91	139.81	1.81
Norm. M&G (Cr. Rs/% of PAF)	2.15	1.20	0.82	1.64	0.00
Prorata M&G cost allowable	134.89	104.62	67.80	130.96	1.83
Actual M&G Expenditure	131.33	99.24	71.09	148.30	0.49
Difference of recovery & Exp.	3.56	5.38	-3.29	-17.34	1.34
Total gain / loss on M&G Cost	(10.34)				
Secondary Fuel Cost					
Normative SFC	33.31	13.57	15.55	27.09	
Norm. SFC for Norm Net Gen	0.07	0.04	0.04	0.04	
SFC recovery from actual Gen	27.40	13.71	15.15	24.75	
Actual SFC incurred	34.92	6.54	4.37	6.54	
Savings	-7.52	7.17	10.78	18.22	
Total gain / loss on SFC	28.65				
Coal Cost (primary fuel)					
Normative Coal Cost	911.13	600.63	543.98	1468.61	
Normative ECR (Coal)	1.79	1.77	1.54	2.09	

Particulars	HTPS	DSPM	KWTPP	ABVTPS	BANGO
Normative fuel cost on actual Inj.	749.47	606.87	530.00	1342.13	
Actual fuel cost	773.17	614.50	545.31	1377.82	
Coal Cost Surplus/(deficit)	-23.70	-7.63	-15.32	-35.69	
Total gain / loss on Coal Cost	-82.34				
Plant wise Gain/ Loss	(52.93)	10.14	(20.01)	(102.20)	1.46
Total Gain/ Loss	(163.53)				
Plant wise DSM Charges	19.59	20.19	12.19	38.10	0.00
Total DSM Charges	90.08				
Net Gains / Loss	(73.45)				
Net applicable Gain/(Loss) to CSPGCL	(48.97)				
Plant wise gain/loss excl DSM	(35.29)	6.76	(13.34)	(68.13)	0.98
Plant wise gain/loss with DSM	(22.23)	20.22	(5.21)	(42.73)	0.98

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Updated Gap Surplus True up -FY 24-25

Particulars	Amt. (Rs Cr)
ARR for HTPS	1510.24
ARR for DSPM TPS	1160.18
ARR for KWTPP	1136.96
ARR for ABVTPS	2872.31
ARR for Hasdeo Bango	24.81
Sub Total	6704.50
Sharing gain (loss) of CSPGCL	-48.97
Petition Filing Fee & Adv. Expenses	0.36
Impact of previous yr. true up	24.28
Water, SLDC & start up power	150.14
Income Tax for Current Year	55.99
Total ARR	6886.30
Revenue from sale of power HTPS	1,502.05
Revenue from sale of power DSPM TPS	1,127.04
Revenue from sale of power KWTPP	1,127.19
Revenue from sale of power ABVTPS	2,763.08
Revenue from sale of power HEP Bango	46.53
Revenue from Sale of Power	6,565.89
Water, SLDC & start up power	150.14
Recovery Impact of previous year revenue gap	24.28
Total Recovery & Revenue	6,740.30
Standalone ARR Gap for the year	145.99

Particulars	FY 2024-25	FY 2025-26	FY 2026-27
Opening Gap/(Surplus) for the year	-	152.14	164.94
Gap/(Surplus) for the year	145.99	-	-
Closing Gap/(Surplus)	145.99	152.14	-
Interest Rate (%)	8.42%	8.42%	8.42%
Carrying Interest/Cost for the year	6.14	12.81	6.94
Closing Gap	152.14	164.94	171.89

UPDATED Monthly Instalment

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Rs 14.324 Cr**Petitioner**

SECTION D FORMATS FOR TARIFF OF PLANTS FOR FY 26-27 TO FY 29-30

Hasdeo Thermal Power Station (HTPS), Korba

UPDATED FORM-1

Name of the Company: Chhattisgarh State Power Generation Company Limited
Plant Name : Hasdeo Thermal Power Station (HTPS), Korba

ANNUAL REVENUE REQUIREMENT

(In Rs. Cr.)

Particulars	FY 26-27	FY 27-28	FY 28-29	FY 29-30	TOTAL (MYT)
Annual Capacity Charges					
Depreciation	64.97	66.67	67.25	67.71	266.60
Interest & Finance Charges	1.37	0.00	0.00	0.00	1.37
Return on Equity	75.31	76.34	76.85	77.30	305.81
O&M Expense	419.78	441.20	463.60	487.24	1811.83
Special Allowance	90.30	90.30	90.30	90.30	361.20
Interest on Working Capital	38.73	39.63	40.82	41.98	161.16
Less: Non-Tariff Income	15.55	15.55	15.55	15.55	62.19
Total Annual Capacity charge	674.92	698.61	723.27	748.98	2845.78
Cost of Coal	809.44	811.66	809.44	809.44	3239.98
Cost of Oil	33.52	33.61	33.52	33.52	134.16
Total Energy Charges	842.96	845.27	842.96	842.96	3374.14
Contribution to Gratuity/Pension Fund	176.23	198.10	233.61	267.51	875.46
Ash Utilisation Expenses (Change in law)	30.89	32.51	34.22	36.01	133.63
Aggregate Revenue Requirement (ARR)	1724.99	1774.49	1834.06	1895.47	7229.01

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UPDATED FORM-1A**Name of the Company : Chhattisgarh State Power Generation Company Limited****Plant Name : Hasdeo Thermal Power Station (HTPS), Korba****RETURN ON EQUITY****(In Rs. Cr.)****EQUITY ADDITION IN FY 2025-26**

Particulars	FY 2025-26
Opening Equity	478.28
Equity Addition due to Add Cap	1.37
Closing Equity	479.64

RETURN ON EQUITY ON ADD CAP WITHIN ORIGINAL SCOPE

Particulars	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Opening Equity	479.64	481.95	482.45	482.53
Permissible Equity Addition due to Capitalization	2.31	0.50	0.08	0.00
Permissible Closing Equity	481.95	482.45	482.53	482.53
Average Permissible Equity during the year	480.80	482.20	482.49	482.53
ROE Rate	15.50%	15.50%	15.50%	15.50%
Return on Equity (A)	74.52	74.74	74.79	74.79

RETURN ON EQUITY ON ADD CAP BEYOND ORIGINAL SCOPE

Particulars	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Opening Equity	0.00	12.60	13.02	20.06
Permissible Equity Addition due to Capitalization	12.60	0.42	7.04	0.00
Permissible Closing Equity	12.60	13.02	20.06	20.06
Average Permissible Equity during the year	6.30	12.81	16.54	20.06
ROE Rate (SBI MCLR plus 350 basis points)	12.5%	12.5%	12.5%	12.5%
Return on Equity (B)	0.79	1.60	2.07	2.51

Total Return on Equity for the Year (A+B)	75.31	76.34	76.85	77.30
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Petitioner

UPDATED FORM-9**Name of the Company : Chhattisgarh State Power Generation Company Limited****Plant Name : Hasdeo Thermal Power Station (HTPS), Korba
(In Rs. Cr.)****STATEMENT OF CAPITAL COST**

Particulars	FY 24-25
Total Closing GFA 31.03.2025	1499.54
OLD GFA (Prior to 01.04.2010)	759.58
New GFA (After 01.04.2010)	739.96
Land in Old GFA	1.09
Closing Equity	478.28
Accumulated Depreciation against Old Asset (90% of GFA excluding land)	642.81
Depreciation for FY 24-25	61.19
Accumulated depreciation against New Assets	399.84
Total Accumulated Depreciation	1042.66
Closing Net Loan	84.95

Particulars	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30
Opening GFA	1499.54	1504.10	1553.79	1556.87	1580.59
Addition during the year (Total)	4.56	48.80	2.82	0.00	0.00
(Original Scope)	4.56	7.03	1.42	0.00	0.00
(Beyond Scope)	0.00	41.77	1.40	0.00	0.00
Addition during the year HO share	0.00	0.89	0.26	23.72	0.00
(Original Scope)	0.00	0.66	0.26	0.26	0.00
(Beyond Scope)	0.00	0.24	0.00	23.46	0.00
Decapitalization	0.00	0.00	0.00	0.00	0.00
Net Add Cap	4.56	49.69	3.08	23.72	0.00
Closing GFA	1504.10	1553.79	1556.87	1580.59	1580.59

FINANCING PLAN

Particulars	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30
Equity % in Add Cap	30%	30%	30%	30%	30%
Debt % in Add Cap	70%	70%	70%	70%	70%
Equity Addition due to Add Cap (Original Scope)	1.37	2.31	0.50	0.08	0.00
Equity Addition due to Add Cap (Beyond Scope)	0.00	12.60	0.42	7.04	0.00
Equity Addition due to Add Cap (Total)	1.37	14.91	0.92	7.12	0.00
Debt Addition due to Add Cap (Total)	3.19	34.79	2.16	16.60	0.00

Petitioner

UPDATED FORM – 11**Name of the Company : Chhattisgarh State Power Generation Company Limited****Plant Name : Hasdeo Thermal Power Station (HTPS), Korba****CALCULATION OF DEPRECIATION RATE****Additional capitalization to be depreciated in Balance Useful Life (In Rs. Cr.)**

Sl. No.	Particulars	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30	Total
1	Additional Capitalization at HTPS	4.56	8.80	2.82	0.00	0.00	16.18
2	Share of other HO Capitalization	0.00	0.89	0.26	0.26	0.00	1.42
	Total	4.56	9.69	3.08	0.26	0.00	17.60

Additional capitalization to be considered for Depreciation at Schedule Rate -Asset proposed to transfer after plant Retirement (In Rs. Cr.)

Sl. No.	Particulars	FY 25-26	Asset Class	Sch Rate (Appendix-I)
1	AWRS Jhabu	0.00	Plant & Mach	5.28%
2	Plantation	0.00	Investment in Land	3.34%
3	HTPS Share HO Building	0.00	Building	3.34%
	Total	0.00		0.00%

Sl. No.	Particulars	FY 26-27	FY 27-28	FY 28-29	FY 29-30	Total	Asset Class	Sch Rate Appendix-II
1	AWRS Jhabu	40.00	0.00	0.00	0.00	40.00	Plant & Mach	4.22%
2	Plantation	0.00	0.00	0.00	0.00	0.00	Investment in Land	3.34%
3	HTPS Share HO Building	0.00	0.00	23.46	0.00	23.46	Building	3.34%
	Total	40.00	0.00	23.46	0.00	Weighted Avg		3.89%

HO-Share to HTPS for New HO Complex at Nava Raipur (In Rs. Cr.)

Sl. No.	Particulars	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30
1	New HO Complex at Nava Raipur-Capitalization	0.00	0.00	0.00	89.18	0.00
2	Other HO Capitalization at Balance Useful Life	0.00	3.40	1.00	1.00	0.00
3	Net Generation HTPS	5083.15	5083.15	5097.07	5083.15	5083.15
4	Total Generation CSPGCL	19324.42	19324.42	19376.62	19324.42	19324.42
5	HTPS Share of HO Building	0.00	0.00	0.00	23.46	0.00
6	HTPS Share Other Capitalization	0.00	0.89	0.26	0.26	0.00

Capitalization at HTPS	4.56	48.80	2.82	0.00	0.00
HO Share	0.00	0.89	0.26	23.72	0.00
Total Capitalization at HTPS	4.56	49.69	3.08	23.72	0.00

Petitioner

UPDATED FORM-12**Name of the Company : Chhattisgarh State Power Generation Company Limited****Plant Name : Hasdeo Thermal Power Station (HTPS), Korba****DEPRECIATION****(In Rs. Cr.)****Depreciation of assets in Balance Useful Life**

Particulars	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30
Opening Regulatory GFA	1499.54	1504.10	1513.79	1516.87	1517.14
Addition during the year	4.56	9.69	3.08	0.26	0.00
Closing Regulatory GFA	1504.10	1513.79	1516.87	1517.14	1517.14
Average Regulatory GFA	1501.82	1508.94	1515.33	1517.00	1517.14
Cost of Land	1.09	1.09	1.09	1.09	1.09
90% of Closing GFA excluding Land	1352.71	1361.43	1364.20	1364.44	1364.44
Accumulated Depreciation till 31st march of previous year	1042.66	1104.67	1168.86	1233.97	1299.21
Balance Depreciation to be recovered	310.05	256.76	195.35	130.47	65.23
Balance Useful Life	5	4	3	2	1
Depreciation for the year	62.01	64.19	65.12	65.23	65.23
Accumulated Depreciation as on end of current year	1104.67	1168.86	1233.97	1299.21	1364.44

Depreciation at Schedule Rate for Transferrable Asset

Particulars	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30
Opening Regulatory GFA	0.00	0.00	40.00	40.00	63.46
Addition during the year	0.00	40.00	0.00	23.46	0.00
Closing Regulatory GFA	0.00	40.00	40.00	63.46	63.46
Average Regulatory GFA	0.00	20.00	40.00	51.73	63.46
Cost of Land	0.00	0.00	0.00	0.00	0.00
90% of Closing GFA excluding Land	0.00	36.00	36.00	57.11	57.11
Accumulated Depreciation till 31st march of previous year	0.00	0.00	0.78	2.34	4.35
Balance Depreciation to be recovered	0.00	36.00	35.22	54.77	52.76
Rate of Depreciation	0.00%	3.89%	3.89%	3.89%	3.89%
Depreciation for the year	0.00	0.78	1.56	2.01	2.47
Accumulated Depreciation as on end of current year	0.00	0.78	2.34	4.35	6.82
Total Depreciation for the Year	62.01	64.97	66.67	67.25	67.71
Total Accumulated Depreciation	1104.67	1169.64	1236.31	1303.56	1371.26

Petitioner

UPDATED FORM-13**Name of the Company : Chhattisgarh State Power Generation Company Limited****Plant Name : Hasdeo Thermal Power Station (HTPS), Korba****CALCULATION OF WEIGHTED AVERAGE RATE OF INTEREST ON
ACTUAL LOANS**

Sl.No.	Particulars	As on 01.04.2025
1	Outstanding Balance	0.00
2	Last available Weighted Avg. Interest	10.50%

FORM-13A**INTEREST ON LOAN CAPITAL (In Rs. Cr.)**

Particulars	FY 25-26
Opening Net Loan	84.95
Debt Addition due to Add Cap.	3.19
Repayment During the year	62.01
Closing Net Loan	26.13

Particulars	FY 26-27	FY 27-28	FY 28-29	FY 29-30
Opening Net Loan	26.13	0.00	0.00	0.00
Debt Addition due to Add Cap.	34.79	2.16	16.60	0.00
Repayment During the year	60.92	2.16	16.60	0.00
Closing Net Loan	0.00	0.00	0.00	0.00
Average loan During the Year	13.07	0.00	0.00	0.00
Applicable Int rate for the Year	10.50%	10.50%	10.50%	10.50%
Interest Charges for The Year	1.37	0.00	0.00	0.00
Savings on interest rate due to refinancing	0.00	0.00	0.00	0.00
Share of savings due to interest rate	0.00	0.00	0.00	0.00
Finance and Other Charges	0.00	0.00	0.00	0.00
Total Interest Expenses	1.37	0.00	0.00	0.00

Petitioner

UPDATED FORM-13B**Name of the Company : Chhattisgarh State Power Generation Company Limited****Plant Name : Hasdeo Thermal Power Station (HTPS), Korba****INTEREST ON WORKING CAPITAL****(In Rs. Cr.)**

Particulars	FY 26-27	FY 27-28	FY 28-29	FY 29-30
Normative Coal cost (Cr)	809.44	811.66	809.44	809.44
Applicable Coal Cost for WC (in Days)	40.00	40.00	40.00	40.00
Normative Oil Cost (Cr)	33.52	33.61	33.52	33.52
Normative O&M Expenses	419.78	441.20	463.60	487.24
Normative M&G Expenses	194.29	204.54	215.21	226.55
Revenue from sale of power	1724.89	1774.38	1833.96	1895.37
Cost of Coal for working capital	88.71	88.71	88.71	88.71
Cost of Oil for working capital (1 Month)	2.79	2.80	2.79	2.79
O&M Expenses for working capital (15 Days)	17.25	18.08	19.05	20.02
Maintenance spares for WC@20% of M&G Expenses	38.86	40.91	43.04	45.31
Receivables (45 days)	212.66	218.16	226.10	233.68
Total Working Capital Requirement	360.27	368.66	379.70	390.51
Rate of interest for working capital	10.75%	10.75%	10.75%	10.75%
Interest on Working Capital	38.73	39.63	40.82	41.98

Particulars	Interest Rate on Working Capital
SBI MCLR as on 30.09.2025	8.75%
Add: basis points	2.00%
IOWC Rate	10.75%

Petitioner

Dr. Shyama Prasad Mukherjee Thermal Power Station (DSPM)**UPDATED FORM-1**

Name of the Company: **Chhattisgarh State Power Generation Company Limited**
 Plant Name: **Dr. Shyama Prasad Mukherjee Thermal Power Station-
 (DSPM)**

ANNUAL REVENUE REQUIREMENT**(In Rs. Cr.)**

Particulars	FY 26-27	FY 27-28	FY 28-29	FY 29-30	TOTAL (MYT)
Annual Capacity Charges					
Depreciation	24.89	12.43	16.17	17.30	70.79
Interest & Finance Charges	0.82	2.18	2.64	1.85	7.48
Return on Equity	114.45	116.46	117.59	118.12	466.62
O&M Expense	242.11	254.48	267.40	281.05	1045.04
Special Allowance	0.00	0.00	0.00	0.00	0.00
Interest on Working Capital	28.25	28.67	29.47	30.19	116.58
Less: Non-Tariff Income	5.76	5.76	5.76	5.76	23.04
Total Annual Capacity charge	404.75	408.45	427.51	442.75	1683.46
Cost of Coal	613.64	615.32	613.64	613.64	2456.25
Cost of Oil	13.33	13.36	13.33	13.33	53.34
Total Energy Charges	626.97	628.69	626.97	626.97	2509.59
Contribution to Gratuity/Pension Fund	117.46	132.04	155.70	178.30	583.50
Ash Utilisation Expenses (Change in law)	23.03	24.23	25.51	26.85	99.61
Aggregate Revenue Requirement (ARR)	1172.20	1193.40	1235.69	1274.86	4876.15

Petitioner

UPDATED FORM-1A

Name of the Company : Chhattisgarh State Power Generation Company Limited
Plant Name : Dr. Shyama Prasad Mukherjee Thermal Power Station (DSPM)

RETURN ON EQUITY

(In Rs. Cr.)

Equity Addition in FY 2025-26

Particulars	2025-26
Opening Equity	726.03
Equity Addition due to Add Cap	3.98
Closing Equity	730.01

RETURN ON EQUITY ON ADD CAP WITHIN ORIGINAL SCOPE

Particulars	FY 26-27	FY 27-28	FY 28-29	FY 29-30
Opening Equity	730.01	743.36	750.26	751.82
Permissible Equity Addition due to Capitalization	13.35	6.90	1.55	1.50
Permissible Closing Equity	743.36	750.26	751.82	753.32
Average Permissible Equity during the year	736.68	746.81	751.04	752.57
ROE Rate	15.50%	15.50%	15.50%	15.50%
Return on Equity (A)	114.19	115.76	116.41	116.65

RETURN ON EQUITY ON ADD CAP BEYOND ORIGINAL SCOPE

Particulars	FY 26-27	FY 27-28	FY 28-29	FY 29-30
Opening Equity	0.00	4.16	7.10	11.79
Permissible Equity Addition due to Capitalization	4.16	2.95	4.69	0.00
Permissible Closing Equity	4.16	7.10	11.79	11.79
Average Permissible Equity during the year	2.08	5.63	9.45	11.79
ROE Rate (SBI MCLR plus 350 basis points)	12.50%	12.50%	12.50%	12.50%
Return on Equity (B)	0.26	0.70	1.18	1.47

Total Return on Equity for the Year (C=A+B)	114.45	116.46	117.59	118.12
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Petitioner

UPDATED FORM-9

Name of the Company : Chhattisgarh State Power Generation Company Limited
Plant Name : Dr. Shyama Prasad Mukherjee Thermal Power Station (DSPM)

STATEMENT OF CAPITAL COST**(In Rs. Cr.)**

Particulars	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30
Opening GFA	2437.51	2450.77	2509.13	2541.96	2562.77
Addition during the year (Total)	13.26	57.77	32.65	5.00	5.00
HTPS (Original Scope)	10.10	44.07	22.83	5.00	5.00
HTPS (Beyond Scope)	3.16	13.70	9.82	0.00	0.00
Addition during the year HO share	0.00	0.60	0.18	15.81	0.00
HTPS (Original Scope)	0.00	0.44	0.18	0.18	0.00
HTPS (Beyond Scope)	0.00	0.16	0.00	15.63	0.00
Decapitalization	0.00	0.00	0.00	0.00	0.00
Net Add Cap	13.26	58.36	32.83	20.81	5.00
Closing GFA	2450.77	2509.13	2541.96	2562.77	2567.77

FINANCING PLAN

Particulars	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30
Equity % in Add Cap	30%	30%	30%	30%	30%
Debt % in Add Cap	70%	70%	70%	70%	70%
Equity Addition due to Add Cap (Original Scope)	3.03	13.35	6.90	1.55	1.50
Equity Addition due to Add Cap (Beyond Scope)	0.95	4.16	2.95	4.69	0.00
Equity Addition due to Add Cap (Total)	3.98	17.51	9.85	6.24	1.50
Debt Addition due to Add Cap (Total)	9.28	40.85	22.98	14.57	3.50

Petitioner

UPDATED FORM-12

Name of the Company : Chhattisgarh State Power Generation Company Limited
Plant Name : Dr. Shyama Prasad Mukherjee Thermal Power Station (DSPM)

DEPRECIATION**Depreciation for Existing Asset before 31.03.2026. (Appendix-I)****(In Rs. Cr.)**

Particulars	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30
Opening Regulatory GFA	2437.51	2450.77	2450.77	2450.77	2450.77
Addition during the year	13.26	0.00	0.00	0.00	0.00
Closing Regulatory GFA	2450.77	2450.77	2450.77	2450.77	2450.77
Average Regulatory GFA	2444.14	2450.77	2450.77	2450.77	2450.77
Cost of Land	1.29	1.29	1.29	1.29	1.29
Closing Value of IT Equipment (As per latest True-up)	1.41	1.41	1.41	1.41	1.41
Depreciable Value against Closing GFA	2204.67	2204.67	2204.67	2204.67	2204.67
Accumulated Depreciation till 31st march of previous year	2053.70	2187.29	2204.67	2204.67	2204.67
Balance Depreciation to be recovered	150.97	17.38	0.00	0.00	0.00
Balance Useful Life	5.47%	5.47%	5.47%	5.47%	5.47%
Depreciation for the year	133.59	17.38	0.00	0.00	0.00
Accumulated Depreciation as on end of current year	2187.29	2204.67	2204.67	2204.67	2204.67

Depreciation for Asset addition after 01.04.2026. (Appendix-II)**(In Rs. Cr.)**

Particulars	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30
Opening Regulatory GFA		0.00	58.36	91.19	112.00
Addition during the year		58.36	32.83	20.81	5.00
Closing Regulatory GFA		58.36	91.19	112.00	117.00
Average Regulatory GFA		29.18	74.78	101.60	114.50
Cost of Land		0.00	0.00	0.00	0.00
90% of Closing GFA excluding Land		52.53	82.07	100.80	105.30
Accumulated Depreciation till 31st march of previous year		0.00	7.50	19.93	36.11
Balance Depreciation to be recovered		52.53	74.57	80.87	69.19
Rate of Depreciation		7	6	5	4
Depreciation for the year		7.50	12.43	16.17	17.30
Accumulated Depreciation as on end of current year		7.50	19.93	36.11	53.40

Particulars	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30
Total Depreciation for the Year on existing assets (prior to 01.04.2026) and new assets	133.59	24.89	12.43	16.17	17.30
Total Accumulated Depreciation for existing and new assets	2187.29	2212.18	2217.10	2220.84	2221.97

Petitioner

UPDATED FORM-13A

Name of the Company : Chhattisgarh State Power Generation Company Limited
Plant Name : Dr. Shyama Prasad Mukherjee Thermal Power Station (DSPM)

INTEREST ON CAPITAL LOAN**(In Rs. Cr.)**

Particulars	F25-26
Opening Net Loan	0.00
Debt Addition due to Add Cap.	9.28
Repayment During the year	9.28
Closing Net Loan	0.00

(In Rs. Cr.)

Particulars	FY 26-27	FY 27-28	FY 28-29	FY 29-30
Opening Net Loan	0.00	15.97	26.52	24.91
Debt Addition due to Add Cap.	40.85	22.98	14.57	3.50
Repayment During the year	24.89	12.43	16.17	17.30
Closing Net Loan	15.97	26.52	24.91	11.11
Average loan During the Year	7.98	21.24	25.72	18.01
Applicable Int rate for the Year	10.25%	10.25%	10.25%	10.25%
Interest Charges for The Year	0.82	2.18	2.64	1.85
Savings on interest rate due to refinancing	0.00	0.00	0.00	0.00
Share of savings due to interest rate	0.00	0.00	0.00	0.00
Finance and Other Charges	0.00	0.00	0.00	0.00
Total Interest Expenses	0.82	2.18	2.64	1.85

Petitioner

UPDATED FORM-13B**Name of the Company : Chhattisgarh State Power Generation Company Limited****Plant Name : Dr. Shyama Prasad Mukherjee Thermal Power Station (DSPM)****INTEREST ON WORKING CAPITAL****(In Rs. Cr.)**

Particulars	FY 26-27	FY 27-28	FY 28-29	FY 29-30
Normative Coal cost (Cr)	613.64	615.32	613.64	613.64
Applicable Coal Cost for WC (in Days)	50.00	50.00	50.00	50.00
Normative Oil Cost (Cr)	13.33	13.36	13.33	13.33
Normative O&M Expenses	242.11	254.48	267.40	281.05
Normative M&G Expenses	115.65	121.75	128.10	134.85
Revenue from sale of power	1172.20	1193.40	1235.69	1274.86
Cost of Coal for working capital	84.06	84.06	84.06	84.06
Cost of Oil for working capital (1 Month)	1.11	1.11	1.11	1.11
O&M Expenses for working capital (15 Days)	9.95	10.43	10.99	11.55
Maintenance spares for WC @20% of M&G Expenses	23.13	24.35	25.62	26.97
Receivables (45 days)	144.52	146.73	152.35	157.18
Total Working Capital Requirement	262.77	266.68	274.13	280.87
Rate of interest for working capital	10.75%	10.75%	10.75%	10.75%
Interest on Working Capital	28.25	28.67	29.47	30.19

Particulars	Interest Rate on Working Capital
SBI MCLR as on 30.09.2025	8.75%
Add: basis points	2.00%
IOWC Rate	10.75%

Petitioner

1x500 MW Korba West Thermal Power Plant (KWTPP)**UPDATED FORM-1**Name of the Company: **Chhattisgarh State Power Generation Company Limited**Plant Name: **Korba West Thermal Power Plant (KWTPP)****ANNUAL REVENUE REQUIREMENT****(In Rs. Cr.)**

Particulars	FY 26-27	FY 27-28	FY 28-29	FY 29-30	TOTAL (MYT)
Annual Capacity Charges					
Depreciation	191.06	194.13	197.27	199.29	781.74
Interest & Finance Charges	48.47	34.20	19.74	6.43	108.84
Return on Equity	100.79	103.52	106.30	108.07	418.69
O&M Expense	136.31	143.30	150.65	158.35	588.60
Special Allowance					0.00
Interest on Working Capital	23.17	23.47	23.96	24.41	95.01
Less: Non-Tariff Income	3.36	3.36	3.36	3.36	13.44
Total Annual Capacity charge	496.44	495.27	494.56	493.17	1,979.44
Cost of Coal	480.23	481.54	480.23	480.23	1,922.23
Cost of Oil	13.85	13.89	13.85	13.85	55.46
Total Energy Charges	494.08	495.44	494.08	494.08	1,977.69
Contribution to Gratuity/Pension Fund	122.30	137.48	162.12	185.65	607.54
Ash Utilisation Expenses (Change in law)	29.38	30.93	32.55	34.26	127.12
Aggregate Revenue Requirement (ARR)	1142.21	1159.11	1183.31	1207.16	4,691.79

Petitioner

UPDATED FORM-1A

Name of the Company: **Chhattisgarh State Power Generation Company Limited**
 Plant Name: **Korba West Thermal Power Plant (KWTPP)**

RETURN ON EQUITY**(In Rs. Cr.)****EQUITY ADDITION IN FY 2025-26**

Particulars	FY 25-26
Opening Equity	635.42
Equity Addition due to Add Cap	4.54
Closing Equity	639.96

RETURN ON EQUITY ON ADD CAP WITHIN ORIGINAL SCOPE (In Rs. Cr.)

Particulars	FY 26-27	FY 27-28	FY 28-29	FY 29-30
Opening Equity	639.96	657.76	672.41	689.72
Permissible Equity Addition due to Capitalization	17.80	14.65	17.31	1.50
Permissible Closing Equity	657.76	672.41	689.72	691.22
Average Permissible Equity during the year	648.86	665.09	681.07	690.47
ROE Rate	15.50%	15.50%	15.50%	15.50%
Return on Equity (A)	100.57	103.09	105.57	107.02

RETURN ON EQUITY ON ADD CAP BEYOND ORIGINAL SCOPE

Particulars	FY 26-27	FY 27-28	FY 28-29	FY 29-30
Opening Equity	0.00	3.48	3.48	8.36
Permissible Equity Addition due to Capitalization	3.48	0.00	4.88	0.00
Permissible Closing Equity	3.48	3.48	8.36	8.36
Average Permissible Equity during the year	1.74	3.48	5.92	8.36
ROE Rate (SBI MCLR plus 350 basis points)	12.50%	12.50%	12.50%	12.50%
Return on Equity (B)	0.22	0.43	0.74	1.04

Total Return on Equity for the Year (A+B)	100.79	103.52	106.30	108.07
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Petitioner

UPDATED FORM-9

Name of the Company: **Chhattisgarh State Power Generation Company Limited**
 Plant Name: **Korba West Thermal Power Plant (KWTPP)**

STATEMENT OF CAPITAL COST**(In Rs. Cr.)**

Particulars	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30
Opening GFA	3683.88	3699.02	3769.94	3818.76	3892.73
Addition during the year at HTPS (Total)	15.14	70.30	48.64	57.51	5.00
HTPS (Original Scope)	14.34	58.88	48.64	57.51	5.00
HTPS (Beyond Scope)	0.80	11.42	0.00	0.00	0.00
Addition during the year HO share	0.00	0.62	0.18	16.46	0.00
HTPS (Original Scope)	0.00	0.46	0.18	0.18	0.00
HTPS (Beyond Scope)	0.00	0.16	0.00	16.28	0.00
Decapitalization	0.00	0.00	0.00	0.00	0.00
Net Add Cap	15.14	70.92	48.82	73.97	5.00
Closing GFA	3699.02	3769.94	3818.76	3892.73	3897.73

FINANCING PLAN

Particulars	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30
Equity % in Add Cap	30%	30%	30%	30%	30%
Debt % in Add Cap	70%	70%	70%	70%	70%
Equity Addition due to Add Cap (Original Scope)	4.30	17.80	14.65	17.31	1.50
Equity Addition due to Add Cap (Beyond Scope)	0.24	3.48	0.00	4.88	0.00
Equity Addition due to Add Cap (Total)	4.54	21.28	14.65	22.19	1.50
Debt Addition due to Add Cap (Total)	10.60	49.64	34.18	51.78	3.50

Petitioner

UPDATED FORM – 11Name of the Company: **Chhattisgarh State Power Generation Company Limited**Plant Name: **Korba West Thermal Power Plant (KWTPP)****CALCULATION OF DEPRECIATION RATE****(In Rs Cr)****Depreciation Rate for GFA upto 31.03.2026**

Sl. No.	Particulars	FY 25-26
1	Opening GFA as on 01.04.2025	3683.88
2	Add Cap for FY 25-26	15.14
3	Closing GFA as on 31.03.2026	3699.02
4	Depreciation Rate for GFA upto 31.03.2026 (consider from True-up - FY 2024-25)	5.12%

Depreciation Rate for GFA on or after 01.04.2026

Sl. No.	Asset Category	For the Control Period (FY 26-27 to FY 29-30)			
		Plant	HO	Total	Rate of Dep.
1	E&M	152.59	0.00	152.59	4.22%
2	Civil	13.41	16.28	29.69	3.34%
3	Battery	1.65	0.00	1.65	18.00%
4	IT	13.80	0.99	14.78	15.00%
5	Total	181.45	17.26	198.71	5.01%

Weighted Avg. Rate for Total GFA	5.12%
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Total Capitalisation in HO & Shares to KWTPP

Sl. No.	Asset Category	For the Control Period (FY 26-27 to FY 29-30)	
		HO Total Asset	KWTPP Share on the basis of Net Generation
1	E&M	0.00	0.00
2	Civil	89.18	16.28
3	Battery	0.00	0.00
4	IT	5.40	0.99
5	Total	94.58	17.26

Apportionment of Total Capitalization in HO on the basis of Net Generation

Sl. No.	Particulars	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30	Total
1	Net Generation KWTPP	3527.54	3527.54	3537.21	3527.54	3527.54	17647.38
2	Total Generation CSPGCL	19324.42	19324.42	19376.62	19324.42	19324.42	96674.29

Petitioner

UPDATED FORM-12Name of the Company: **Chhattisgarh State Power Generation Company Limited**Plant Name: **Korba West Thermal Power Plant (KWTPP)****DEPRECIATION****(In Rs. Cr.)**

Particulars	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30
Opening Regulatory GFA	3683.88	3699.02	3769.94	3818.76	3892.73
Addition during the year	15.14	70.92	48.82	73.97	5.00
Closing Regulatory GFA	3699.02	3769.94	3818.76	3892.73	3897.73
Average Regulatory GFA	3691.45	3734.48	3794.35	3855.75	3895.23
Cost of Land	0.00	0.00	0.00	0.00	0.00
90% of Closing GFA excluding Land	3329.12	3392.95	3436.89	3503.46	3507.96
Accumulated Depreciation till 31st march of previous year	2253.65	2476.49	2667.55	2861.67	3058.94
Balance Depreciation to be recovered	1075.47	916.46	769.34	641.79	449.02
Balance Useful Life	6.04%	5.12%	5.12%	5.12%	5.12%
Depreciation for the year	222.84	191.06	194.13	197.27	199.29
Accumulated Depreciation as on end of current year	2476.49	2667.55	2861.67	3058.94	3258.23

Petitioner

UPDATED FORM-13A

Name of the Company: **Chhattisgarh State Power Generation Company Limited**
 Plant Name: **Korba West Thermal Power Plant (KWTPP)**

INTEREST ON LOAN CAPITAL**(In Rs. Cr.)**

Particulars	FY 25-26
Opening Net Loan	794.81
Debt Addition due to Add Cap.	10.60
Repayment During the year	222.84
Closing Net Loan	582.57

Particulars	FY 26-27	FY 27-28	FY 28-29	FY 29-30
Opening Net Loan	582.57	441.15	281.20	135.71
Debt Addition due to Add Cap.	49.64	34.18	51.78	3.50
Repayment During the year	191.06	194.13	197.27	139.21
Closing Net Loan	441.15	281.20	135.71	0.00
Average loan During the Year	511.86	361.17	208.45	67.86
Applicable Int rate for the Year	8.88%	8.88%	8.88%	8.88%
Interest Charges for The Year	45.45	32.07	18.51	6.03
Savings on interest rate due to refinancing	9.06	6.39	3.69	1.20
Share of savings due to interest rate	3.02	2.13	1.23	0.40
Finance and Other Charges	0.00	0.00	0.00	0.00
Total Interest Expenses	48.47	34.20	19.74	6.43

PFC /Rec coupon rate as on 01.04.25 for A+ category state PSU	10.65%	10.65%	10.65%	10.65%
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Petitioner

UPDATED FORM-13BName of the Company: **Chhattisgarh State Power Generation Company Limited**Plant Name: **Korba West Thermal Power Plant (KWTPP)****INTEREST ON WORKING CAPITAL****(In Rs. Cr.)**

Particulars	2026-27	2027-28	2028-29	2029-30
Normative Coal cost (Cr)	480.23	481.54	480.23	480.23
Applicable Coal Cost for WC (in Days)	40.00	40.00	40.00	40.00
Normative Oil Cost (Cr)	13.85	13.89	13.85	13.85
Normative O&M Expenses	136.31	143.30	150.65	158.35
Normative M&G Expenses	76.80	80.85	85.10	89.55
Revenue from sale of power	1142.21	1159.11	1183.31	1207.16
Cost of Coal for working capital	52.63	52.63	52.63	52.63
Cost of Oil for working capital (1 Month)	1.15	1.16	1.15	1.15
O&M Expenses for working capital (15 Days)	5.60	5.87	6.19	6.51
Maintenance spares for WC@20% of M&G Expenses	15.36	16.17	17.02	17.91
Receivables (45 days)	140.82	142.51	145.89	148.83
Total Working Capital Requirement	215.56	218.34	222.88	227.03
Rate of interest for working capital	10.75%	10.75%	10.75%	10.75%
Interest on Working Capital	23.17	23.47	23.96	24.41

Particulars	Interest Rate on Working Capital
SBI MCLR as on 30.09.2025	8.75%
Add: basis points	2.00%
IOWC Rate	10.75%

Petitioner

Atal Bihari Vajpayee Thermal Power Station (ABVTPS), Janjgir Champa (2 x 500 MW)

UPDATED FORM-1

Name of the Company: **Chhattisgarh State Power Generation Company Limited**
Plant Name: **Atal Bihari Vajpayee Thermal Power Station (ABVTPS)**

ANNUAL REVENUE REQUIREMENT

(In Rs. Cr.)

Particulars	FY 26-27	FY 27-28	FY 28-29	FY 29-30	TOTAL (MYT)
Annual Capacity Charges					
Depreciation	456.88	459.06	460.69	462.04	1,838.67
Interest & Finance Charges	264.90	224.36	182.92	140.98	813.16
Return on Equity	174.42	176.29	177.59	178.67	706.97
O&M Expense	311.78	327.72	344.45	361.98	1,345.93
Interest on Working Capital	70.58	71.41	72.06	72.61	286.66
Less: Non-Tariff Income	11.07	11.07	11.07	11.07	44.28
Total Annual Capacity charge	1267.51	1247.77	1226.63	1205.21	4,947.11
Cost of Coal	1593.38	1614.42	1607.26	1603.62	6,418.67
Cost of Oil	27.19	27.27	27.19	27.19	108.84
Total Energy Charges	1,620.57	1,641.68	1,634.45	1,630.81	6,527.51
Contribution to Gratuity/Pension Fund	244.59	274.95	324.24	371.29	1,215.08
Ash Utilisation Expenses (Change in law)	51.18	53.87	56.70	59.68	221.43
Aggregate Revenue Requirement (ARR)	3183.85	3218.28	3242.02	3266.98	12,911.13

Petitioner

UPDATED FORM-1A

Name of the Company: **Chhattisgarh State Power Generation Company Limited**
 Plant Name: **Atal Bihari Vajpayee Thermal Power Station (ABVTPS)**

RETURN ON EQUITY**EQUITY ADDITION IN FY 2025-26 (In Rs. Cr.)**

Particulars	2025-26
Opening Equity	1106.88
Equity Addition due to Add Cap	9.34
Closing Equity	1116.21

RETURN ON EQUITY ON ADD CAP WITHIN ORIGINAL SCOPE(In Rs. Cr.)

Particulars	2026-27	2027-28	2028-29	2029-30
Opening Equity	1116.21	1129.49	1133.71	1136.82
Permissible Equity Addition due to Capitalization	13.28	4.22	3.11	3.00
Permissible Closing Equity	1129.49	1133.71	1136.82	1139.82
Average Permissible Equity during the year	1122.85	1131.60	1135.27	1138.32
ROE Rate	15.50%	15.50%	15.50%	15.50%
Return on Equity (A)	174.04	175.40	175.97	176.44

RETURN ON EQUITY ON ADD CAP BEYOND ORIGINAL SCOPE (In Rs. Cr.)

Particulars	2026-27	2027-28	2028-29	2029-30
Opening Equity	0.00	6.12	8.08	17.85
Permissible Equity Addition due to Capitalization	6.12	1.97	9.77	0.00
Permissible Closing Equity	6.12	8.08	17.85	17.85
Average Permissible Equity during the year	3.06	7.10	12.97	17.85
ROE Rate (SBI plus 350 basis points)	12.50%	12.50%	12.50%	12.50%
Return on Equity (B)	0.38	0.89	1.62	2.23

Total Return on Equity for the Year (A+B)	174.42	176.29	177.59	178.67
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Petitioner

UPDATED FORM-9

Name of the Company: **Chhattisgarh State Power Generation Company Limited**
 Plant Name: **Atal Bihari Vajpayee Thermal Power Station (ABVTPS)**

STATEMENT OF CAPITAL COST**(In Rs Cr)**

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
Opening GFA	8874.33	8905.45	8970.10	8990.72	9033.64
Addition during the year at HTPS (Total)	31.12	63.42	20.25	10.00	10.00
Original Scope	29.65	43.35	13.70	10.00	10.00
Beyond Scope	1.47	20.07	6.55	0.00	0.00
Addition during the year HO share	0.00	1.24	0.37	32.92	0.00
Original Scope	0.00	0.91	0.37	0.37	0.00
Beyond Scope	0.00	0.33	0.00	32.56	0.00
Decapitalization	0	0	0	0	0
Net Add Cap	31.12	64.66	20.62	42.92	10.00
Closing GFA	8905.45	8970.10	8990.72	9033.64	9043.64

Financing Plan

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
Equity % in Add Cap	30%	30%	30%	30%	30%
Debt % in Add Cap	70%	70%	70%	70%	70%
Equity Addition due to Add Cap (Original Scope)	8.90	13.28	4.22	3.11	3.00
Equity Addition due to Add Cap (Beyond Scope)	0.44	6.12	1.97	9.77	0.00
Equity Addition due to Add Cap (Total)	9.34	19.40	6.18	12.88	3.00
Debt Addition due to Add Cap (Total)	21.78	45.26	14.43	30.05	7.00

Petitioner

UPDATED FORM-11

Name of the Company: **Chhattisgarh State Power Generation Company Limited**
 Plant Name: **Atal Bihari Vajpayee Thermal Power Station (ABVTPS)**

CALCULATION OF DEPRECIATION RATE**Depreciation Rate for GFA upto 31.03.2026****(In Rs Cr)**

Sl. No.	Particulars	2025-26
1	Opening GFA as on 01.04.2025	8874.33
2	Add Cap for FY 25-26	31.12
3	Closing GFA as on 31.03.2026	8905.45
4	Depreciation Rate for GFA upto 31.03.2026 (consider from True-up - FY 2024-25)	5.10%

Depreciation Rate for GFA on or after 01.04.2026**(In Rs Cr.)**

Sl. No.	Asset Category	For the Control Period (FY 26-27 to FY 29-30)			
		Plant	HO	Total	Rate of Dep.
1	E&M	69.34	0.00	69.34	4.22%
2	Civil	15.83	32.56	48.39	3.34%
3	Battery	4.20	0.00	4.20	18.00%
4	IT	14.30	1.97	16.27	15.00%
5	Total	103.67	34.53	138.19	5.60%

**Weighted Avg. Rate for
Total GFA****5.11%****Total Capitalisation ABVTPS including apportioned share from HO**

Sl. No.	Asset Category	For the Control Period (FY 26-27 to FY 29-30)	
		HO Total Asset	ABVTPS Share on the basis of Net Generation
1	E&M	0.00	0.00
2	Civil	89.18	32.56
3	Battery	0.00	0.00
4	IT	5.40	1.97
5	Total	94.58	34.53

Apportion of Total Capitalization in HO on the basis of Net Generation

Sl. No.	Particulars	2025-26	2026-27	2027-28	2028-29	2029-30	Total
1	Net Generation ABVTPS	7055.09	7055.09	7074.41	7055.09	7055.09	35294.76
2	Total Generation CSPGCL	19324.42	19324.42	19376.62	19324.42	19324.42	96674.29

Petitioner

UPDATED FORM-12

Name of the Company: **Chhattisgarh State Power Generation Company Limited**
Plant Name: **Atal Bihari Vajpayee Thermal Power Station (ABVTPS)**

DEPRECIATION**(In Rs Cr)**

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
Opening Regulatory GFA	8874.33	8905.45	8970.10	8990.72	9033.64
Addition during the year	31.12	64.66	20.62	42.92	10.00
Closing Regulatory GFA	8905.45	8970.10	8990.72	9033.64	9043.64
Average Regulatory GFA	8889.89	8937.78	8980.41	9012.18	9038.64
Cost of Land	0.00	0.00	0.00	0.00	0.00
90% of Closing GFA excluding Land	8014.90	8073.09	8091.65	8130.28	8139.28
Accumulated Depreciation till 31st march of previous year	4263.81	4786.15	5243.04	5702.10	6162.78
Balance Depreciation to be recovered	3751.09	3286.94	2848.61	2428.18	1976.49
Balance Useful Life	5.88%	5.11%	5.11%	5.11%	5.11%
Depreciation for the year	522.34	456.88	459.06	460.69	462.04
Accumulated Depreciation as on end of current year	4786.15	5243.04	5702.10	6162.78	6624.82

Petitioner

UPDATED FORM-13A

Name of the Company: **Chhattisgarh State Power Generation Company Limited**
 Plant Name: **Atal Bihari Vajpayee Thermal Power Station (ABVTPS)**

INTEREST ON LOAN CAPITAL**(In Cr.)**

Particulars	2025-26
Opening Net Loan	3503.67
Debt Addition due to Add Cap.	21.78
Repayment During the year	522.34
Closing Net Loan	3003.11

Particulars	2026-27	2027-28	2028-29	2029-30
Opening Net Loan	3003.11	2591.49	2146.86	1716.21
Debt Addition due to Add Cap.	45.26	14.43	30.05	7.00
Repayment During the year	456.88	459.06	460.69	462.04
Closing Net Loan	2591.49	2146.86	1716.21	1261.18
Average loan During the Year	2797.30	2369.17	1931.54	1488.70
Applicable Int rate for the Year	8.88%	8.88%	8.88%	8.88%
Interest Charges for The Year	248.40	210.38	171.52	132.20
Savings on interest rate due to refinancing	49.51	41.93	34.19	26.35
Share of savings due to interest rate	16.50	13.98	11.40	8.78
Finance and Other Charges	0.00	0.00	0.00	0.00
Total Interest Expenses	264.90	224.36	182.92	140.98

PFC /Rec coupon rate as on 01.04.25 for A+ category state PSU	10.65%	10.65%	10.65%	10.65%
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Petitioner

UPDATED FORM-13B

Name of the Company: **Chhattisgarh State Power Generation Company Limited**
 Plant Name: **Atal Bihari Vajpayee Thermal Power Station (ABVTPS)**

INTEREST ON WORKING CAPITAL**(In Cr.)**

Particulars	2026-27	2027-28	2028-29	2029-30
Normative Coal cost (Cr)	1593.38	1614.42	1607.26	1603.62
Applicable Coal Cost for WC (in Days)	50.00	50.00	50.00	50.00
Normative Oil Cost (Cr)	27.19	27.27	27.19	27.19
Normative O&M Expenses	311.78	327.72	344.45	361.98
Normative M&G Expenses	153.60	161.70	170.20	179.10
Revenue from sale of power	3183.85	3218.28	3242.02	3266.98
Cost of Coal for working capital	218.27	220.55	220.17	219.67
Cost of Oil for working capital (1 Month)	2.27	2.27	2.27	2.27
O&M Expenses for working capital (15 Days)	12.81	13.43	14.16	14.88
Maintenance spares for WC@20% of M&G Expenses	30.72	32.34	34.04	35.82
Receivables (45 days)	392.53	395.69	399.70	402.78
Total Working Capital Requirement	656.60	664.28	670.33	675.41
Rate of interest for working capital	10.75%	10.75%	10.75%	10.75%
Interest on Working Capital	70.58	71.41	72.06	72.61

Particular	Interest Rate on Working Capital
SBI MCLR as on 30.09.2025	8.75%
Add: basis points	2.00%
IOWC Rate	10.75%

Petitioner