

No. PFI/Prog/MnERC/2026/380

Dated: 22/05/2026

To,

The Secretary

Manipur Electricity Regulatory Commission
Reed Mount, A-2, Zonua
Aizawl -796001

Subject: PFI Comments: MSPDCL True Up Petition for FY 2024-25 and ARR FY 2026-27

Dear Sir,

Power Foundation of India (PFI) is a Policy Research and Advocacy entity and a registered society under the aegis of Ministry of Power, Government of India. PFI is supported by leading Central Power Sector Organizations to undertake evidence-based policy research and facilitate informed decision making by the Regulators, Ministry and other concerned stakeholders.

With reference to above, PFI has analyzed the True Up Petition for FY 2024-25 and ARR FY 2026-27 filed by Manipur State Power Distribution Company Ltd., before MnERC. Our comments/ suggestions on the said Petition of are enclosed herewith for your consideration as *Annexure- I* respectively. We would also like to orally submit our comments/ suggestions on the day of Public Hearing through video conference.

The comments have also been emailed to ercmanipur@gmail.com

Warm Regards,

Encl: Annexure – I

Copy to:

- 1. The Hon'ble Chairperson**
Manipur Electricity Regulatory Commission
- 2. The Hon'ble Member**
Manipur Electricity Regulatory Commission

Yours Sincerely,



Regulatory-Head, PFI

ANNEXURE-I**PFI Comments/Suggestions: MSPDCL, Manipur True-up Petition for FY 2024-25****A. UN-AVAILABILITY OF AUDITED ACCOUNTS**

- 1) PFI observes that the MSPDCL Petition has largely been prepared based on the figures reported in as per accounts across all heads.

The actual employee expenses based on audited accounts for FY 2024-25 as compared with that approval in the Tariff Order and APR are shown in the Table below:

Table 7: Employee Expenses for FY 2024-25 (Rs. Crore)

Particulars	Approved in ARR order 2024-25	Approved in APR order 2024-25	Actual FY 24-25
Total Employee Expenses	107.37	78.00	84.11

- 2) A thorough search of the MnERC and MSPDCL online portal (including the petition website page, case documents section, and associated links) reveals that the critical documents such as Audited Accounts have not been uploaded or made publicly accessible and comments have been sought on the **incomplete True-up Petition**.
- 3) Regulation 10.2 of the Joint Electricity Regulatory Commission for Manipur and Mizoram (Multi Year Tariff) Regulations, 2014, mandates DISCOM to submit the Audited Accounts with the True-up Petition, relevant extract is as follows:

“10.2 The Generating Company or Transmission Licensee or Distribution Licensee shall file an Application for Truing up of the previous year and determination of tariff for the ensuing year, within the time limit specified in these Regulations:

*Provided that the Generating Company or Transmission Licensee or Distribution Licensee, as the case may be, shall submit to the Commission information in such form as may be prescribed by the Commission, **together with the Audited Accounts, extracts of books of account** and such other details as the Commission may require to assess the reasons for and extent of any variation in financial performance from the approved forecast of Aggregate Revenue Requirement and expected revenue from tariff and charges:*

Provided further that once the Commission notifies the Regulations for submission of Regulatory Accounts, the applications for tariff determination and truing up shall be

based on the Regulatory Accounts.”

- 4) In view of above, it is submitted that non-availability of Audited Accounts in public domain related to the True-up Petition filed by MSPDCL for FY 2024-25 is a serious non-compliance of the Regulatory provisions, defeats the purpose of seeking stakeholders' comments / suggestions on the said Petition and leads to non-transparency of the public consultation process.
- 5) PFI submits before Hon'ble MnERC to take appropriate action under Section 142 of the Electricity Act 2003 against MSPDCL for non-compliance of directions stipulated in MYT Regulation and make available in public domain the Audited Accounts for FY 2024-25 of MSPDCL.

B. POWER PURCHASE COST

B.1- Merit Order Despatch adherence

- 6) PFI has observed that Hon'ble Commission in Tariff Order dated 12/05/2026, has specifically emphasized the importance of adopting Merit Order Despatch (MoD) principles in power procurement to minimise overall power purchase cost and reduce burden on consumers. The relevant extract of directive is as follows:

“3 Adopting Merit Order Despatch technique in Power purchases to minimise cost of power purchase and reduce the surplus power for sale

...

*The Licensee shall **follow the merit order despatch principles** judiciously or limit to their **minimum off-take of energy which is costly in each month so as to minimise** the power purchase cost and to pass on any such benefit of gains to the consumers and at the same time they are directed to keep the Outside State sales quantity to the least possible level all the time.”*

- 7) It is evident from the above that adherence of MoD in true spirit is important. However, DISCOM has not submitted any details w.r.t. adherence of MoD while procuring power subject to must run profile, technical minimum and market availability. DISCOM has not submitted monthly reports certified by Manipur SLDC that Merit Order Despatch principle has been followed in true spirit while scheduling the Power from various Generating Stations. Therefore, it is requested to Hon'ble Commission to direct

DISCOM to submit the details along with certification from Manipur SLDC that MoD has been followed in true letter and spirit.

B.2- Supplementary Bills

- 8) MSPDCL has claimed that they have paid supplementary bills of Rs. 5.44 Cr.
- 9) PFI is of the view that supplementary bills are uncontrollable in nature and need to be paid as and when claimed, however, it is observed that MSPDCL has not submitted the relevant details like supplementary bill paid to which plant, reason of supplementary bill, etc.
- 10) In view of the above, PFI requests the Hon'ble Commission to direct DISCOM to submit the plant-wise details of the supplementary bills.

B.3- Late Payment Surcharge

- 11) PFI observed that the DISCOM has claimed Rs. 2.53 Crore towards Late Payment Surcharge (LPS) under power purchase cost. It is submitted that LPS generally arises due to delayed payment of dues by the utility to generating companies and other entities.
- 12) PFI further submitted that such additional financial burden attributable to payment delays should not be passed on to the consumers, as it is the inefficiency of DISCOM. Therefore, PFI requested the Hon'ble Commission to not consider the DISCOM claim of Late Payment Surcharge.

B.4- Increase in Energy Charge Rate of Plants

- 13) MSPDCL has claimed that there was increase in Energy Charge for Gas based Thermal Power Projects like NEEPCO AGBPP & AGTPP.
- 14) However, it is observed that there was abrupt increase in Energy Charge Rate of NEEPCO Plants including Hydro based plants between APR of FY 2024-25 & Actual of FY 2024-25. The summary is as follows:

Plant Name	APPC as per APR Order FY 2024-25 (Rs./kWh)	APPC as per DISCOM (Rs./kWh)	Variation	
			Rs./kWh	% terms
Kopili-I HEP	1.88	2.82	0.94	50%
Kopili-II HEP	1.94	2.72	0.78	40%
Ranganadi HEP	2.3	3.19	0.89	39%
Doyang HEP	4.85	7.72	2.87	59%
Pare HEP	4.28	5.34	1.06	25%
Assam GBPP	3.33	6.64	3.31	99%
AGTPP	3.04	6.18	3.14	103%
Total	3.04	5.15	2.11	69%

- 15) It is evident from the above table that even Energy Charge Rate of Hydro Plant have increased by 30-60%.
- 16) In view of the above, PFI requests the Hon'ble Commission to direct DISCOM to submit the reason for such abrupt increase in Energy Charge Rate and allow the Power purchase cost after prudence check.
- 17) Accordingly, PFI requests the Hon'ble Commission to reduce the Power Purchase Cost by Rs. 3 Cr., the same may be borne by Govt. of Manipur as subsidy, the summary is as follows:

(Rs. Cr.)

Particulars	Claimed by MSPDCL	Proposed by PFI	Difference
Power Purchase Cost	589	586	(3)
Less: Late Payment surcharge		3	

C. Transmission Charges

- 18) PFI observed that the Petitioner has claimed MSPCL charges of around Rs. 76 Cr. In this regard, PFI submitted that the Commission, in its previous Orders, had already examined the issue in detail and observed that the **amounts transferred by MSPDCL to MSPCL were largely in the nature of Government grants routed through MSPDCL, rather than actual expenditure incurred from the utility's own funds.** It was further observed that no proper monthly billing and payment mechanism exists between MSPCL and MSPDCL, thereby making the verification of such claims difficult.

Commission Analysis:

The approved MSPCL charges in the Tariff order Dt 23th March 2022 were at Rs.92.21 Crs and the same was revised in APR order to Rs.104.91Crs includes the NERLDC charges pertains to Inter State transmission charges payable to PGCIL and other agencies by MSPDCL. But in the charges now claimed by MSPDCL includes the amount not paid to MSPCL, but only transmitted the government grant so directed by GOM while releasing the funds. Hence, this is only a mere act of forwarding

MSPDCL Tariff Order for FY 2024-25

government money to MSPCL and no money is actually paid out of own funds of MSPDCL, besides there is no monthly billing demand from MSPCL side. In fact, there is no monthly billing mechanism exists between MSPCL & MSPDCL till this date and as a result there is no need to consider these charges in true-up till such time, there exists a real money payment mechanism is in place and verifiable between these two entities. The licensee replied in this matter against query-16 is not tenable, as this issue is already addressed in detail in the review order dt 17th August 2023 and it is binding on licensee and never take such plea hence forward.

- 19) PFI further submitted that the Hon’ble Commission, in its earlier treatment, had not considered certain intra-State transmission charges and SLDC charges due to absence of approved mechanisms and verifiable payment arrangements.
- 20) Any asset which was created through Govt. grants were not allowed to recover Return on Equity, depreciation, & Interest on Loan, however O&M Expenses was allowed as the same depend on GFA which covers assets funded through Equity or Loan or Grant. However, Hon’ble Commission in past True-up Orders has not allowed any Transmission charges to MSPCL, considering the above point, PFI requests the Hon’ble Commission to consider or to allow cost equivalent to MPSCL actual O&M expenses.
- 21) Therefore, considering the past regulatory treatment and absence of a proper billing and payment mechanism, PFI requests the Hon’ble Commission not to allow the claimed MSPCL charges of Rs. 76 Cr. + 0.90 Cr. (SLDC Charges) to be passed on to the consumers for the time being, until the same is supported by actual payment proof and verifiable records.

Particulars	Claimed by MSPDCL	Proposed by PFI	Difference
PGCIL	63	63	0
MSPCL	76	0	(76)
SLDC	1	0	(1)

Particulars	Claimed by MSPDCL	Proposed by PFI	Difference
NERLDC	2	2	0
Total	141	64	(77)

22) Therefore, PFI requested the Hon’ble Commission to not allow the Rs. 77 Cr. against the transmission charges to pass on the consumer it should be borne by the Govt. of Manipur as subsidy.

D. Interest on Working Capital

23) PFI observed that the present Petition has been filed by MSPDCL under the provisions **of the JERC (Multi Year Tariff) Regulations, 2014** and its subsequent amendments. However, for computation of Interest on Working Capital, the Petitioner has considered the methodology specified under the FOR-Model MYT Regulations, 2025.

24) PFI submitted that the Petitioner should adopt a consistent regulatory framework for filing and computation purposes. Therefore, the Hon’ble Commission may direct the Petitioner to clarify the basis for adopting the FOR-Model MYT Regulations, 2025 for calculation of Interest on Working Capital while the Petition has been filed under the JERC MYT Regulations, 2014.

25) Further, it is observed that Hon’ble Commission in its Tariff Order dated 26/03/2025 has not considered any claim w.r.t. IoWC for FY 2023-24, the relevant extract is as follows:

“The admissibility of this charge would depend upon actual availment of shortterm borrowings towards working capital needs by the Licensee. In order to reduce the unnecessary financial burden on the retail consumers, also keeping in view the continuous government financial support for revenue related expenditure and finding no compelling need to draw any short-term loans for working capital needs the Commission don’t wish to approve these charges in order not to burden retail consumers unnecessarily.

Thus, the Commission totally disallows Interest on Working Capital amount projected by the Licensee purely on normative basis without having incurred any such expenditure during the year under this head even to consider. The opinion of similar kind was already expressed categorically by the Commission previously and advised

not to venture to claim these charges in order to enhance the costs. Even, the item wise calculations so made is also not correlatable with the corresponding expenditure elements estimation as per norm including the one-month receivables and the O&M expenses derived and appears not reasonable.”

- 26) In view of above, PFI requests the Hon’ble Commission to not consider MSPDCL claim of Interest on Working Capital.

(Rs. Cr.)

Particulars	Claimed by MSPDCL	Proposed by PFI	Difference
Interest on Working Capital	8	0	(8)

E. Depreciation

- 27) MSPDCL has submitted that depreciation has increased due to capitalization of assets amounting to Rs. 213.93 Cr. during FY 2024-25 and has also claimed depreciation on assets booked under capital reserve/equity. However, the submission does not provide adequate clarity regarding the details of asset additions, date-wise capitalization, funding sources, and computation of depreciation.
- 28) Further, the basis for claiming depreciation on assets transferred from erstwhile EDM has not been sufficiently substantiated. In absence of detailed justification and supporting documents, the Hon’ble Commission may consider approving the depreciation as per the APR approved figures Rs. 6.57 Cr.

Particulars	Claimed by MSPDCL	Proposed by PFI	Difference
Depreciation	58	6	(52)

- 29) As per above the PFI requests the Hon’ble Commission to allow the APR approved depreciation Rs. 6 Cr. only, and the balance may be borne by the Govt. of Manipur in the form of subsidy.

F. SUMMARY OF MSPDCL, Manipur TRUE-UP PETITION FOR FY 2024-25

- 30) As stipulated above, summary of PFI Comments on True-up of FY 2024-25 for MSPDCL, Manipur is as follows, Hon’ble Commission is requested to kindly consider the same.

(Rs. Cr.)

Sr. No.	Particulars	Claimed by MSPDCL	Proposed by PFI	Difference
1	Cost of power purchase	589	586	(3)
1a	Less: Late Payment Surcharge		3	
2	Transmission charges	141	64	(77)
2a	Less: MSPCL & SLDC Charges		77	
3	O&M Expenses	130	130	
3a	<i>Employee Expenses</i>	84	84	
3b	<i>A&G Expenses</i>	16	16	
3c	<i>R&M Expenses</i>	30	30	
4	Depreciation	58	6	(52)
5	Interest on Loan	30	30	0
6	Interest on Working Capital	8	0	(8)
7	Bad Debt	0	0	0
8	Total Cost	956	816	(140)
9	Add: RoE	8	8	0
10	Less: Non-Tariff Income	143	143	0
11	ARR	821	681	(140)
12	Revenue from sale of surplus power	58	58	0
13	Net ARR	763	623	(140)
14	Govt. Subsidy	246	246	0
15	Net after subsidy	517	377	(140)
16	Energy Sale within the state at existing tariff	508	508	0
17	(Gap)/Surplus	(9)	131	140

- 31) As above, it is observed that MSPDCL, Manipur is Revenue surplus by Rs. 131 Cr. instead of revenue gap of Rs. 9 Cr. as claimed by MSPDCL. PFI requests the Hon'ble Commission to kindly consider the same. Further, PFI requests that elements of ARR which are not as per Regulatory provisions may not be passed on to the consumers, rather it should be borne by Govt. of Manipur in the form of subsidy.

PFI Comments/Suggestions: MSPDCL, Manipur ARR Petition for FY 2026-27

A. Monthly Demand, Power Quantum & Power Purchase Cost Projection

- 32) Power Purchase Cost accounts for 70-80% of the ARR of any DISCOM and therefore DISCOM as well as the Commission focus on optimizing the same which resulted into introduction of Merit Order Despatch principle and Resource Adequacy planning. Further, the Indian Power Sector is very dynamic and changing frequently with increase in renewable energy share resulting crash of short-term prices at Power exchange during the solar hours, Green Energy Open Access, tremendous growth in Rooftop solar/PM-Surya Ghar, deployment of Energy storage, etc. have impacted the process of demand projection and accordingly the power procurement. This mandates DISCOMs to cover such factors while projecting the sales and corresponding power procurement while filing the Tariff Petitions after considering hourly or at least monthly energy balance and monthly power purchase quantum and cost.
- 33) It has been noticed that State like Madhya Pradesh and Andhra Pradesh, the Tariff Petitions include the projection of Power Purchase Quantum and Cost on hourly & monthly basis, and they also submit details related to MoD even in the projection part. the relevant pages from the Petitions are reproduced below:

MP DISCOMs ARR Petition FY 2026-27

Table 75: Hourly Demand Projections of FY 2026-27 (MUs)

Hourly Actual Schedule (MUs)													
Existing ToD	Dates /Hours	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
Off Peak Night	00-01	332.38	358.05	330.21	308.22	298.17	297.52	321.74	341.77	320.74	324.44	338.75	345.25
	01-02	327.60	351.90	323.35	304.28	294.14	293.82	316.57	328.37	308.57	317.43	331.11	335.52
	02-03	318.59	343.70	317.11	299.89	289.63	289.42	310.47	323.25	300.31	311.30	325.51	324.42
	03-04	315.02	338.54	312.11	297.29	287.24	287.86	309.80	328.52	305.80	315.45	329.60	325.78
	04-05	311.80	334.22	308.31	295.77	286.79	287.49	311.01	331.89	310.66	315.21	328.17	330.31
	05-06	315.97	338.12	314.20	304.67	296.51	296.94	323.76	342.47	328.04	326.09	330.91	339.32
Morning Peak	06-07	338.33	347.15	324.15	326.30	324.41	324.38	359.20	398.58	394.54	385.77	375.80	382.63
	07-08	347.76	345.34	320.67	329.57	334.88	337.45	379.41	451.72	474.26	471.21	429.19	409.18
	08-09	340.53	335.68	309.22	322.41	331.35	331.25	374.84	473.11	509.15	508.35	451.09	409.03
Off Peak/ Solar Hours	09-10	335.71	332.96	304.41	314.39	321.85	319.48	365.61	483.07	525.66	528.13	463.26	402.91
	10-11	332.18	337.46	306.02	305.05	310.97	308.94	356.00	479.30	520.88	536.84	472.24	390.37
	11-12	333.37	351.28	316.62	301.63	304.07	304.19	352.89	468.91	505.47	528.76	464.89	368.24
	12-13	331.38	357.23	323.58	296.59	294.91	295.66	343.82	458.68	492.41	513.77	450.69	345.68
	13-14	332.11	361.64	328.09	293.83	290.17	294.67	343.96	461.73	491.79	510.84	448.61	336.80
	14-15	335.99	365.40	331.02	295.92	290.07	294.79	346.79	457.34	481.58	499.90	440.74	331.37
	15-16	338.97	366.88	328.13	297.63	291.21	293.80	346.55	456.12	482.01	497.00	443.05	337.99
	16-17	328.75	347.97	313.71	295.04	290.44	291.34	342.48	448.25	477.70	487.26	429.54	340.79
Evening Peak	17-18	312.38	319.80	296.05	296.75	296.48	296.86	349.61	434.65	465.29	469.62	408.85	342.95
	18-19	311.19	311.81	293.02	302.55	310.30	317.15	369.51	404.95	430.80	442.98	384.50	344.36
	19-20	330.46	336.11	314.51	318.33	328.08	326.82	358.24	368.96	395.54	412.19	365.81	354.08
	20-21	318.43	333.82	319.07	313.05	312.77	306.53	328.53	322.86	344.17	367.40	324.99	325.16
Off Peak Night	21-22	314.99	333.75	317.40	306.15	303.38	298.24	318.13	307.71	312.23	333.49	306.71	312.48
	22-23	334.24	355.03	328.38	311.89	304.70	300.96	323.84	336.85	325.47	341.00	335.67	341.69
	23-24	340.16	362.36	331.44	312.94	302.51	300.28	324.53	346.98	326.44	336.34	344.84	349.98

Table 76: Hourly Availability Projections of FY 2026-27 (MUs)

Hourly Actual Schedule (MUs)													
Existing ToD	Dates /Hours	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
Off Peak Night	00-01	350.87	370.16	344.63	313.57	329.78	330.10	385.17	368.60	384.26	399.26	354.01	375.33
	01-02	350.63	369.69	346.49	314.19	330.77	329.71	384.87	368.97	384.09	400.97	354.85	376.75
	02-03	351.22	371.29	352.93	315.55	324.16	330.32	385.71	370.64	378.24	395.65	356.59	377.61
	03-04	353.04	372.85	353.92	325.34	333.70	331.72	387.45	372.89	381.89	398.07	358.78	379.56
	04-05	355.02	374.46	356.25	327.41	347.63	343.84	388.36	375.50	389.03	398.20	360.49	380.89
	05-06	365.31	383.91	369.73	333.12	361.89	357.41	409.42	406.38	415.68	423.46	383.49	398.59
Morning Peak	06-07	400.23	415.09	393.48	358.57	380.68	379.86	429.42	437.35	472.32	480.17	431.71	444.93
	07-08	438.34	453.08	434.44	391.48	421.70	423.47	469.23	487.97	552.44	559.67	511.08	504.26
	08-09	463.99	489.76	462.89	418.57	448.74	450.47	499.27	529.25	589.02	600.60	552.21	552.04
Off Peak/ Solar Hours	09-10	485.16	501.53	482.11	447.82	464.04	464.02	527.94	557.70	612.76	625.76	575.93	580.17
	10-11	486.08	503.14	475.36	431.72	482.82	483.19	533.68	533.19	589.00	611.19	567.50	578.78
	11-12	501.02	522.22	492.63	448.56	499.77	502.73	549.83	550.10	606.73	626.65	591.05	606.42
	12-13	498.75	517.79	492.37	450.18	498.19	497.28	548.58	548.89	605.37	621.73	589.62	605.60

Hourly Actual Schedule (MUs)													
Existing ToD	Dates /Hours	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
	13-14	498.56	511.62	486.65	446.05	486.18	489.19	537.76	538.32	598.77	617.52	582.56	592.01
	14-15	481.53	493.16	470.32	431.99	476.12	478.78	522.17	526.13	579.37	600.98	571.32	579.50
	15-16	454.98	480.07	443.89	407.00	462.39	452.60	491.28	491.99	546.21	567.94	528.20	538.12
	16-17	443.53	464.63	447.15	406.53	437.06	433.81	465.77	498.36	560.23	576.79	526.22	518.64
Evening Peak	17-18	403.39	425.69	410.77	369.41	401.95	391.62	431.66	465.67	524.52	527.77	478.32	458.32
	18-19	377.37	395.32	391.62	347.84	373.85	366.92	415.48	428.59	481.94	486.96	429.73	410.11
	19-20	371.83	386.33	362.50	329.74	360.04	369.28	412.89	406.97	432.78	439.49	391.36	401.02
	20-21	369.83	388.45	365.23	331.02	341.72	344.05	388.04	374.42	403.16	416.85	381.35	395.98
	21-22	360.10	379.92	354.68	331.17	339.49	342.34	393.42	367.87	397.76	402.16	362.46	384.16
Off Peak Night	22-23	358.60	379.26	353.94	328.98	345.97	342.52	392.90	377.55	396.64	400.36	361.80	383.41
	23-24	357.27	377.18	351.51	326.98	344.19	351.56	390.84	376.00	394.01	396.88	359.49	381.81

Table 81: Projection of Hourly Scheduling of Solar Energy for FY 2026-27 (MUs)

Hourly Schedule Summary (MUs)													
Existing ToD	Dates /Hours	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
Off Peak Night	00-01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	01-02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	02-03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	03-04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	04-05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	05-06	1.94	1.99	1.89	1.97	1.93	2.00	2.21	2.19	2.28	2.28	2.59	2.79

Hourly Schedule Summary (MUs)													
Existing ToD	Dates /Hours	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
Morning Peak	06-07	25.34	27.98	22.79	23.74	17.37	18.12	13.41	9.13	7.37	7.39	24.17	33.70
	07-08	64.48	66.13	63.00	57.51	56.46	58.80	57.58	48.93	54.53	54.91	79.54	85.75
	08-09	97.83	104.47	91.86	85.53	84.02	87.32	90.87	94.97	105.65	109.03	132.78	142.67
Off Peak/ Solar Hours	09-10	123.40	120.59	115.08	117.72	113.56	115.94	124.19	129.24	149.10	152.51	169.42	176.57
	10-11	142.99	142.73	128.40	127.51	133.42	136.62	148.66	149.76	173.88	184.62	201.62	210.19
	11-12	158.77	162.95	147.78	147.64	151.33	157.38	166.42	170.16	195.89	204.26	228.37	241.27
	12-13	158.75	162.84	149.69	151.66	153.27	155.21	168.67	172.48	198.46	204.49	231.15	244.11
	13-14	158.75	158.72	145.77	149.57	143.21	148.97	159.75	163.49	193.66	202.11	225.90	235.66
	14-15	140.98	138.39	128.24	133.38	131.30	136.56	141.93	147.59	169.26	182.45	212.38	218.69
	15-16	113.41	110.19	101.17	107.14	115.41	107.55	106.34	106.56	127.28	142.90	163.89	173.38
Evening Peak	16-17	84.03	84.07	78.25	81.30	77.95	76.94	64.09	67.47	77.90	88.67	113.53	122.79
	17-18	40.94	43.92	41.82	43.41	42.65	34.09	26.45	28.07	31.52	31.71	57.09	60.12
	18-19	9.73	11.95	20.93	19.67	13.46	7.95	6.62	4.56	5.03	5.05	5.68	5.73
	19-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	20-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Off Peak Night	21-22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	22-23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	23-24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Table 82: Projection of Hourly Scheduling of Wind Energy for FY 2026-27 (MUs)

Hourly Schedule Summary (MUs)													
Existing ToD	Dates /Hours	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
Off Peak Night	00-01	19.77	26.11	26.27	25.97	23.07	19.43	18.69	14.18	13.03	13.02	13.33	16.83
	01-02	21.36	27.69	28.53	28.32	24.57	20.87	19.54	15.02	13.90	13.89	14.12	18.51
	02-03	23.73	30.13	30.53	29.90	25.99	22.78	21.24	16.69	15.64	15.63	15.69	20.19
	03-04	25.32	31.76	32.05	32.30	28.19	24.26	22.94	18.35	17.38	17.36	17.25	21.88
	04-05	26.91	33.40	34.36	33.93	29.83	25.82	23.79	20.02	19.11	19.10	18.82	23.56
Morning Peak	05-06	28.52	35.10	36.41	35.63	32.25	28.06	25.49	21.66	20.82	21.68	20.36	25.25
	06-07	30.20	36.84	37.31	37.38	33.16	29.04	27.19	24.49	24.29	26.17	22.84	27.06
	07-08	28.69	35.31	36.69	35.88	32.59	28.48	25.49	23.29	23.93	24.79	22.32	25.68
Off Peak/ Solar Hours	08-09	27.15	33.76	35.24	34.34	31.12	26.97	23.79	21.35	21.76	21.67	20.43	23.95
	09-10	23.98	30.48	31.38	31.15	27.99	23.93	21.24	17.72	17.43	17.36	16.72	20.52
	10-11	21.58	28.02	29.79	29.47	26.45	22.44	19.54	15.91	15.44	15.36	14.95	18.77
	11-12	20.00	26.38	27.48	27.05	24.89	20.94	18.69	14.99	14.43	14.35	14.08	17.06
	12-13	17.60	23.89	25.13	24.59	22.48	18.61	16.14	12.35	11.54	11.49	11.59	14.50
	13-14	16.00	22.23	23.55	22.93	20.85	17.04	14.44	10.60	9.63	9.59	9.95	12.79
	14-15	17.58	23.83	25.06	24.53	22.42	18.56	16.14	12.39	11.61	11.54	11.62	14.50
Evening Peak	15-16	19.94	26.28	27.33	26.88	24.77	20.81	18.69	15.12	14.64	14.54	14.21	17.06
	16-17	21.52	27.89	29.67	29.31	26.28	22.29	19.54	16.09	15.96	15.86	15.40	18.82
	17-18	23.84	30.26	31.09	30.79	27.72	23.67	21.24	17.99	18.18	18.03	17.31	20.55
	18-19	25.38	31.80	32.57	32.33	29.16	25.13	22.94	19.19	19.29	19.14	18.87	22.29
	19-20	26.95	33.32	33.82	33.87	30.49	26.72	23.79	20.13	19.26	19.25	18.97	23.65
Off Peak Night	20-21	28.53	34.96	35.35	35.49	31.37	27.38	25.49	21.69	20.83	21.68	20.36	25.25
	21-22	30.08	36.58	36.02	36.95	31.99	28.00	27.19	23.36	22.57	24.30	21.95	26.94
	22-23	28.49	35.00	35.26	35.33	31.29	27.27	25.49	21.69	20.84	21.70	20.38	25.25
Off Peak Night	23-24	26.91	33.36	33.73	33.72	29.75	25.87	23.79	20.02	19.10	19.10	18.82	23.56

Table 83: Projection of Hourly Scheduling of Other Must Run Energy for FY 2026-27 (MUs)

Hourly Schedule Summary (MUs)													
Existing ToD	Dates /Hours	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
Off Peak Night	00-01	32.97	35.51	32.24	42.35	73.99	72.48	53.82	38.70	42.18	50.72	37.17	36.44
	01-02	31.57	34.41	31.96	40.71	73.48	72.21	53.21	38.08	41.43	50.35	37.11	35.98
	02-03	30.01	33.56	32.06	40.69	66.04	66.18	52.52	37.64	33.81	41.87	36.85	35.28
	03-04	29.92	33.24	31.79	41.70	67.72	66.08	52.46	37.63	35.63	41.95	36.96	35.17
	04-05	30.17	33.39	31.76	41.92	79.01	77.00	52.64	38.57	41.40	42.10	37.36	35.43
Morning Peak	05-06	36.23	38.28	36.66	42.62	81.79	79.93	69.57	66.18	64.44	63.47	57.70	48.57
	06-07	44.84	40.13	37.61	44.03	82.79	82.81	75.92	71.31	86.51	84.57	69.18	60.65
	07-08	44.30	40.12	37.84	43.76	83.49	84.28	73.41	74.97	95.52	93.91	76.54	64.11
Off Peak/ Solar Hours	08-09	37.90	39.48	37.47	43.86	83.21	83.79	72.17	74.77	86.93	86.62	69.61	57.11
	09-10	36.73	38.50	36.95	43.55	71.59	71.31	70.43	73.81	79.34	80.55	66.36	55.01
	10-11	20.83	21.06	18.84	19.62	71.17	70.20	53.31	31.39	33.70	37.65	29.24	22.18
	11-12	21.24	21.41	18.78	19.23	71.43	70.09	52.74	29.32	31.64	35.29	27.67	21.21
	12-13	20.98	21.05	19.03	19.14	71.29	69.51	52.14	28.05	30.85	32.65	26.02	21.24
	13-14	21.00	21.02	19.26	19.04	71.17	69.65	52.46	28.17	30.51	31.68	25.71	20.14
	14-15	20.93	20.95	19.07	19.24	71.27	69.79	52.86	28.92	30.64	31.19	25.49	20.70
Evening Peak	15-16	20.86	34.50	18.51	19.18	71.20	70.73	54.40	31.33	33.51	32.60	26.58	21.61
	16-17	38.10	44.12	42.67	42.28	82.77	82.15	71.28	75.02	88.78	86.24	66.18	50.03
	17-18	39.73	43.69	42.76	43.07	82.77	83.11	72.44	77.23	91.94	87.71	68.30	50.23
	18-19	44.22	44.66	43.50	44.07	83.88	84.10	72.98	73.05	92.64	89.81	73.27	55.31
	19-20	45.95	46.29	43.06	44.74	83.93	90.28	76.18	67.83	82.51	80.65	66.75	55.52
Off Peak Night	20-21	42.89	46.33	43.78	45.06	70.42	72.40	50.23	35.74	53.64	60.86	59.01	50.13
	21-22	32.03	35.87	33.25	44.67	69.26	71.11	53.61	27.55	46.13	42.84	37.70	36.43
	22-23	32.52	36.80	33.20	44.03	76.41	70.69	54.56	38.54	46.44	42.42	37.84	36.60
Off Peak Night	23-24	32.78	36.56	32.66	43.54	76.34	80.50	54.68	39.23	46.51	42.37	37.30	36.40

Table 84: Projection of Hourly Scheduling of Thermal Energy (TMM+MOD) for FY 2026-27 (MUs)

Hourly Schedule Summary (MUs)													
Existin g ToD	Dates /Hours	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
Off Peak Night	00-01	279.66	296.45	271.73	239.92	201.13	205.63	249.24	288.93	265.55	260.72	288.27	292.02
	01-02	274.71	289.82	262.89	235.27	196.11	200.77	243.84	275.32	253.26	253.21	279.91	281.07
	02-03	264.88	280.03	254.55	229.33	197.62	200.48	236.73	268.97	250.88	253.82	273.00	268.99
	03-04	259.81	273.56	248.29	223.31	191.35	197.55	234.41	272.58	252.82	256.16	275.42	268.77
	04-05	254.74	267.45	242.22	219.94	177.97	184.69	234.60	273.35	250.17	254.04	272.02	271.36
Mornin g Peak	05-06	249.30	262.77	239.26	224.48	180.56	186.98	226.51	252.47	240.53	238.69	250.29	262.73
	06-07	237.98	242.22	226.46	221.17	191.12	194.45	242.69	293.69	276.40	267.66	259.64	261.26
	07-08	210.32	203.80	183.16	192.43	162.36	165.92	222.95	304.59	300.32	297.65	250.83	233.69
Off Peak/ Solar Hours	08-09	177.68	158.00	144.67	158.71	133.01	133.21	188.03	282.09	294.85	291.08	228.31	185.34
	09-10	151.63	143.40	121.03	121.99	108.74	108.32	149.77	262.36	279.84	277.75	210.80	150.85
	10-11	146.81	145.69	129.02	128.47	79.95	79.71	134.52	282.30	297.90	299.26	226.47	139.28
	11-12	133.38	140.56	122.60	107.73	56.44	55.80	115.05	254.49	263.54	274.90	194.81	88.74
	12-13	134.08	149.46	129.77	101.21	47.89	52.36	106.89	245.85	251.59	265.18	181.96	65.87
	13-14	136.39	159.68	139.54	102.30	54.95	59.03	117.33	259.54	258.02	267.51	187.09	68.24
	14-15	136.53	182.26	158.68	118.79	65.09	69.90	135.87	268.50	270.10	274.76	191.28	77.51
	15-16	184.78	195.94	181.16	144.44	79.85	94.74	167.14	303.16	306.61	306.99	238.41	125.98
Evening Peak	16-17	185.12	191.91	163.15	142.18	103.45	109.99	187.59	289.73	295.09	296.53	234.47	149.18
	17-18	207.90	201.96	180.40	179.50	143.36	156.02	229.49	311.42	323.69	332.22	266.18	212.09
	18-19	231.90	223.42	196.05	206.51	183.83	200.00	267.00	308.20	313.87	329.02	286.72	261.08
Off Peak Night	19-20	257.59	256.53	237.65	239.74	213.68	209.84	258.29	281.05	293.80	312.33	280.12	274.95
	20-21	247.04	252.56	239.97	232.52	211.00	206.77	252.83	265.47	269.72	284.89	245.65	249.82
	21-22	252.91	261.32	248.17	224.55	202.15	199.14	237.34	256.84	243.54	266.37	247.09	249.14
	22-23	273.26	283.25	259.95	232.55	197.02	203.03	243.81	276.66	258.21	276.91	277.48	279.87
	23-24	280.51	292.47	265.09	235.70	196.44	193.93	246.08	287.78	260.85	274.89	288.75	290.06

Table 85: Projection of Hourly Surplus/(Deficit) Energy for FY 2026-27 at normative loss level (MUs)

Existin g ToD	Dates /Hours	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
Off Peak Night	00-01	21	14	17	7	33	35	66	29	65	77	17	32
	01-02	25	20	25	12	38	38	70	43	77	86	26	43
	02-03	35	30	38	18	36	43	77	49	80	87	33	55
	03-04	40	37	44	30	48	46	80	46	78	85	31	56
	04-05	45	42	50	34	63	59	79	46	80	85	34	53
Mornin g Peak	05-06	51	48	58	30	67	63	88	66	90	100	55	62
	06-07	64	70	72	34	58	58	72	41	80	97	58	65
	07-08	93	110	116	64	89	88	92	38	80	91	84	97
Off Peak/ Solar Hours	08-09	126	156	156	98	119	121	127	58	82	94	103	145
	09-10	152	171	180	135	144	147	164	77	89	100	115	179
	10-11	156	168	171	129	174	176	180	56	70	77	97	191
	11-12	170	173	178	149	198	201	199	83	103	100	128	240
	12-13	169	163	171	155	205	204	207	92	115	110	141	262
	13-14	169	152	161	154	198	197	196	79	109	109	136	257
	14-15	148	130	141	138	188	186	178	71	100	103	133	250
	15-16	118	115	118	111	173	161	147	38	66	73	87	202
Evening Peak	16-17	117	119	136	113	148	145	125	52	84	92	99	180
	17-18	93	108	117	75	107	97	84	33	61	60	71	118
	18-19	68	86	101	47	65	52	48	26	53	46	47	68
	19-20	43	52	50	13	34	45	57	40	39	30	28	49
	20-21	53	57	48	20	31	40	62	54	61	52	58	73
Off Peak Night	21-22	47	48	39	27	38	46	77	62	87	71	58	74
	22-23	26	26	28	19	43	44	71	43	73	62	28	44
	23-24	19	17	22	16	43	53	68	31	69	63	17	34

Table 86: Projection of Hourly Surplus/(Deficit) Energy for FY 2026-27 at prevailing loss level (MUs)

Existing ToD	Dates /Hours	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
Off Peak Night	00-01	(17)	(48)	(22)	(35)	11	11	49	5	31	47	(29)	(25)
	01-02	(12)	(41)	(12)	(30)	16	14	54	20	44	56	(20)	(12)
	02-03	(1)	(30)	1	(23)	14	19	61	27	48	57	(12)	1
	03-04	4	(22)	8	(11)	27	23	64	23	45	55	(14)	2
	04-05	10	(16)	15	(7)	41	35	63	22	47	56	(11)	(2)
Morning Peak	05-06	16	(11)	21	(11)	45	38	71	42	54	69	9	5
	06-07	26	10	34	(10)	34	31	54	13	37	61	6	1
	07-08	53	50	79	19	63	61	72	7	29	47	25	29
Off Peak/ Solar Hours	08-09	87	98	120	54	94	94	107	25	27	47	41	77
	09-10	113	113	145	92	120	121	146	43	33	50	51	112
	10-11	118	109	136	87	150	151	161	22	14	26	33	126
	11-12	132	112	142	108	174	176	181	50	49	51	64	179
	12-13	132	101	134	115	183	180	189	60	62	62	79	205
	13-14	131	89	123	114	176	173	178	46	56	61	74	201
	14-15	110	67	103	98	166	162	160	39	48	57	72	195
	15-16	80	52	80	71	151	137	129	6	14	27	26	146
Evening Peak	16-17	80	59	99	73	126	121	108	21	33	46	40	123
	17-18	58	53	83	34	85	73	66	3	11	16	15	60
	18-19	33	32	67	6	42	26	29	(3)	7	5	(5)	11
	19-20	6	(6)	14	(30)	9	18	38	14	(3)	(9)	(23)	(10)
	20-21	17	(1)	11	(23)	7	15	45	31	24	17	14	19
Off Peak Night	21-22	11	(9)	3	(15)	15	22	61	41	54	40	16	22
	22-23	(11)	(35)	(10)	(24)	20	19	54	19	38	30	(18)	(13)
	23-24	(19)	(46)	(16)	(27)	21	29	52	7	34	31	(31)	(24)

Table 87: Assumed Market Rate for FY 2026-27 (in kWh)

Existing ToD	Dates /Hours	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
Off Peak Night	00-01	7.31	6.15	6.00	5.24	4.25	3.92	5.06	2.80	2.37	2.53	3.11	4.49
	01-02	6.60	5.15	5.25	4.37	3.83	3.31	3.91	2.65	2.28	2.38	3.09	4.29
	02-03	5.60	4.69	4.52	4.01	3.61	3.12	3.56	2.62	2.20	2.29	3.01	3.88
	03-04	5.10	3.86	4.19	3.79	3.53	2.97	3.32	2.59	2.20	2.27	2.97	3.71
	04-05	5.18	3.79	3.55	3.73	3.44	2.90	3.20	2.62	2.28	2.38	3.05	3.90
Morning Peak	05-06	5.84	3.53	3.28	4.38	3.76	3.20	3.38	2.86	2.82	2.92	3.49	4.54
	06-07	6.69	3.54	3.32	4.49	4.32	3.79	3.53	3.39	3.75	4.12	5.95	6.17
	07-08	4.07	2.51	2.57	3.33	3.48	3.03	3.42	3.93	6.20	8.40	9.25	6.01
Off Peak/ Solar Hours	08-09	2.62	1.60	1.90	2.71	2.58	1.88	2.98	3.60	7.03	9.15	7.35	3.63
	09-10	2.21	1.46	1.66	2.43	2.03	1.53	2.62	3.22	6.05	7.78	5.79	3.39
	10-11	1.94	1.36	1.49	2.11	1.63	1.35	2.25	2.55	4.01	4.44	3.66	2.91
	11-12	1.92	1.41	1.53	2.04	1.59	1.35	2.12	2.22	3.19	3.42	3.35	2.74
	12-13	1.88	1.46	1.55	1.96	1.49	1.40	2.05	1.96	2.78	3.07	3.12	2.56
	13-14	1.85	1.45	1.54	1.88	1.42	1.28	2.05	1.85	2.51	2.69	2.78	2.38
	14-15	2.23	1.97	1.87	2.21	1.77	1.54	2.60	2.38	2.84	2.98	2.85	2.58
	15-16	2.73	2.46	2.20	2.62	2.27	1.87	3.04	2.92	3.22	3.22	3.15	2.94
Evening Peak	16-17	3.11	2.77	2.61	2.87	2.80	2.37	3.49	3.68	4.20	4.04	3.65	3.49
	17-18	3.71	3.17	2.99	3.15	3.26	3.17	4.89	7.40	8.28	6.80	4.76	3.73
	18-19	6.52	3.89	3.51	4.22	5.10	5.90	8.03	8.30	8.96	9.57	8.40	6.59
	19-20	9.05	6.40	6.10	7.76	8.64	8.83	6.80	4.25	4.92	7.91	7.72	8.63
	20-21	8.81	7.10	6.85	8.53	8.71	8.11	5.55	3.58	3.51	4.45	4.18	7.52
Off Peak Night	21-22	8.30	7.74	7.99	8.51	8.62	6.67	5.50	3.31	3.14	3.51	3.77	5.56
	22-23	8.14	8.92	8.56	8.58	8.27	6.34	5.34	3.03	2.72	3.00	3.36	5.68
	23-24	8.17	8.89	8.03	7.83	6.67	5.39	5.28	2.86	2.61	2.78	3.04	5.13

Table 89: Estimated Revenue from Hourly Sale of Surplus Power for FY 2026-27 (in Rs. Cr)

Existing ToD	Dates /Hours	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
Off Peak Night	00-01	-	-	-	-	1	-	23	-	-	-	-	-
	01-02	-	-	-	-	-	-	13	-	-	-	-	-
	02-03	-	-	-	-	-	-	14	-	-	-	-	-
	03-04	1	-	-	-	3	-	8	-	-	-	-	-
	04-05	4	-	-	-	4	-	7	-	-	-	-	-
Morning Peak	05-06	9	-	-	-	10	2	11	-	-	-	-	1
	06-07	17	-	-	-	10	5	11	-	5	20	4	0
	07-08	18	-	1	-	14	7	13	-	18	39	23	17
Off Peak/ Solar Hours	08-09	3	-	3	-	9	2	17	-	19	43	30	19
	09-10	6	-	5	7	6	3	18	-	20	39	30	23
	10-11	2	-	1	2	8	1	15	-	-	10	4	17
	11-12	5	-	3	5	8	1	16	-	-	2	7	27
	12-13	5	-	4	6	1	1	13	-	-	1	8	26
	13-14	5	-	2	5	1	1	13	-	-	-	1	23
	14-15	6	-	0	6	9	7	19	-	-	-	1	26
	15-16	4	-	-	3	17	8	24	-	-	-	-	23
Evening Peak	16-17	10	-	7	7	19	13	29	-	8	13	6	33
	17-18	14	1	11	-	16	11	31	2	9	11	6	14
	18-19	21	5	16	-	20	15	23	-	6	5	-	7
	19-20	5	-	8	-	8	16	26	1	-	-	-	-
Off Peak Night	20-21	15	-	8	-	6	12	25	3	-	6	2	14
	21-22	10	-	2	-	13	15	34	-	-	4	-	12
Off Peak Night	22-23	-	-	-	-	17	12	29	-	-	-	-	-
	23-24	-	-	-	-	14	16	27	-	-	-	-	-

Table 91: Estimated Net Savings on Account of Sale of Surplus Power for FY 2026-27 (in Rs. Cr)

Existing ToD	Dates /Hours	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
Off Peak Night	00-01	-	-	-	-	0	-	6	-	-	-	-	-
	01-02	-	-	-	-	-	-	2	-	-	-	-	-
	02-03	-	-	-	-	-	-	1	-	-	-	-	-
	03-04	0	-	-	-	0	-	1	-	-	-	-	-
	04-05	1	-	-	-	0	-	0	-	-	-	-	-
Morning Peak	05-06	2	-	-	-	1	0	1	-	-	-	-	0
	06-07	7	-	-	-	2	0	1	-	0	3	1	0
	07-08	3	-	0	-	2	0	1	-	6	21	12	5
Off Peak/ Solar Hours	08-09	0	-	1	-	2	0	3	-	7	24	14	2
	09-10	1	-	1	1	2	0	5	-	6	20	10	5
	10-11	0	-	0	0	1	1	4	-	-	1	0	4
	11-12	1	-	0	1	1	1	5	-	-	0	1	9
	12-13	1	-	0	2	0	1	4	-	-	0	1	9
	13-14	1	-	0	1	0	0	4	-	-	-	0	7
	14-15	0	-	0	1	2	1	6	-	-	-	0	9
	15-16	0	-	-	0	5	2	6	-	-	-	-	7
Evening Peak	16-17	1	-	1	1	6	3	6	-	1	1	0	8
	17-18	2	0	1	-	4	2	9	1	4	4	1	2
	18-19	8	0	2	-	5	5	11	-	3	2	-	2
	19-20	3	-	2	-	4	8	11	0	-	-	-	-
Off Peak Night	20-21	8	-	3	-	3	5	8	0	-	0	0	6
	21-22	4	-	1	-	6	5	11	-	-	0	-	3
Off Peak Night	22-23	-	-	-	-	8	4	9	-	-	-	-	-
	23-24	-	-	-	-	5	4	8	-	-	-	-	-



AP DISCOMS ARR Petition FY 2026-27

Hourly Demand Supply Gap (Annexure-I)

Date/Hour	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
01-04-2026	37.7	106.7	59.1	70.0	206.5	261.3	204.1	-307.6	-377.6	-763.4	-1150.0	-973.1	-886.2	-1000.2	-625.1	-308.9	-151.2	-109.3	360.7	356.9	377.0	592.7	607.8	472.4
02-04-2026	143.6	24.5	109.3	113.9	220.5	182.4	20.4	-485.1	-410.7	-763.4	-1101.1	-973.1	-886.2	-1000.2	-738.8	-362.4	-192.7	-399.1	485.0	284.4	330.9	409.5	425.8	239.8
03-04-2026	67.6	80.6	111.3	222.4	312.7	346.4	719.4	-262.1	-346.7	-625.4	-967.3	-1015.8	-817.5	-910.2	-495.9	-220.5	-111.3	-296.7	330.6	33.7	231.7	330.6	442.9	256.4
04-04-2026	95.0	88.0	30.3	200.9	420.5	293.0	163.6	-266.0	-443.8	-891.4	-1187.6	-1095.7	-1007.3	-893.4	-715.2	-245.7	-95.8	-701.9	325.9	126.4	40.4	311.8	317.0	208.1
05-04-2026	8.1	-81.1	65.4	32.6	136.8	186.4	99.0	-313.8	-636.4	-971.8	-1383.4	-1243.0	-1083.0	-961.0	-844.9	-580.3	-491.0	-763.3	163.9	163.1	308.1	211.9	341.3	343.8
06-04-2026	288.1	289.4	172.7	80.7	63.1	-81.2	-83.4	-336.4	-722.6	-946.7	-1294.4	-1440.0	-1197.3	-1063.0	-802.9	-659.3	-496.3	-490.3	131.9	-21.9	346.0	480.0	522.0	417.7
07-04-2026	355.3	289.2	221.3	131.6	184.3	144.2	8.6	-367.5	-394.9	-800.8	-1292.3	-1242.3	-1202.3	-1043.2	-794.0	-467.9	-475.3	-659.6	71.4	272.0	500.0	630.0	496.1	513.7
08-04-2026	520.3	445.4	141.6	294.6	238.4	367.1	56.4	-432.8	-461.0	-947.1	-1288.8	-1225.1	-1254.2	-1113.1	-926.5	-524.5	-432.7	-431.1	-68.0	263.6	485.0	574.2	423.5	516.8
09-04-2026	146.1	-37.8	57.7	-31.1	-1.9	-30.7	-224.2	-766.2	-871.3	-1247.2	-1689.3	-1416.8	-1603.8	-1416.8	-1088.7	-586.5	-490.9	-473.5	-154.1	-235.9	-22.4	288.1	380.0	315.0
10-04-2026	361.5	193.0	368.9	132.6	174.2	416.7	161.8	-606.2	-1009.6	-1442.3	-1884.3	-1111.8	-1071.7	-963.1	-684.0	-552.7	-539.6	34.1	127.5	116.6	25.6	143.1	-13.7	-13.7
11-04-2026	-16.4	-219.5	-304.8	-407.3	-213.3	-159.0	-304.9	-757.5	-849.8	-1148.2	-1474.7	-1438.5	-1385.9	-1343.4	-1087.2	-631.2	-437.0	-307.2	247.0	357.9	638.8	441.6	276.1	191.1
12-04-2026	169.9	151.4	100.6	48.8	79.9	69.0	-53.0	-610.4	-751.3	-1081.5	-1376.1	-1386.1	-1288.3	-1204.2	-804.5	-502.9	-136.4	-135.5	444.8	373.5	283.0	501.7	555.5	464.4
13-04-2026	265.5	335.3	194.6	309.9	308.2	329.4	161.6	-307.5	-504.8	-914.0	-1207.3	-1266.5	-1201.4	-1074.6	-913.2	-532.5	-459.2	-238.7	441.5	464.4	737.7	913.7	845.1	825.8
14-04-2026	282.6	420.5	434.8	315.9	400.0	414.3	200.2	-322.2	-646.6	-822.5	-1180.1	-1149.7	-1095.4	-1044.9	-827.8	-400.0	-397.2	-192.4	369.7	491.4	671.5	808.9	709.1	371.4
15-04-2026	457.5	425.8	451.1	440.4	496.6	377.6	189.5	-397.6	-490.3	-1065.3	-1127.9	-825.1	-956.2	-781.7	-377.9	-119.3	-280.9	346.2	521.2	646.7	702.2	840.2	968.2	
16-04-2026	315.4	293.0	224.6	207.7	187.9	70.9	-51.6	-466.3	-1024.6	-1402.3	-1852.0	-1554.0	-1402.3	-1078.2	-407.8	-1067.5	-1107.6	-715.5	-178.9	-219.1	-23.3	137.6	269.0	-32.4
17-04-2026	-16.4	-219.5	-304.8	-407.3	-213.3	-159.0	-304.9	-757.5	-849.8	-1148.2	-1474.7	-1438.5	-1385.9	-1343.4	-1087.2	-631.2	-437.0	-307.2	247.0	357.9	638.8	441.6	276.1	191.1
18-04-2026	265.5	335.3	194.6	309.9	308.2	329.4	161.6	-307.5	-504.8	-914.0	-1207.3	-1266.5	-1201.4	-1074.6	-913.2	-532.5	-459.2	-238.7	441.5	464.4	737.7	913.7	845.1	825.8
19-04-2026	282.6	420.5	434.8	315.9	400.0	414.3	200.2	-322.2	-646.6	-822.5	-1180.1	-1149.7	-1095.4	-1044.9	-827.8	-400.0	-397.2	-192.4	369.7	491.4	671.5	808.9	709.1	371.4
20-04-2026	457.5	425.8	451.1	440.4	496.6	377.6	189.5	-397.6	-490.3	-1065.3	-1127.9	-825.1	-956.2	-781.7	-377.9	-119.3	-280.9	346.2	521.2	646.7	702.2	840.2	968.2	
21-04-2026	315.4	293.0	224.6	207.7	187.9	70.9	-51.6	-466.3	-1024.6	-1402.3	-1852.0	-1554.0	-1402.3	-1078.2	-407.8	-1067.5	-1107.6	-715.5	-178.9	-219.1	-23.3	137.6	269.0	-32.4
22-04-2026	-16.4	-219.5	-304.8	-407.3	-213.3	-159.0	-304.9	-757.5	-849.8	-1148.2	-1474.7	-1438.5	-1385.9	-1343.4	-1087.2	-631.2	-437.0	-307.2	247.0	357.9	638.8	441.6	276.1	191.1
23-04-2026	169.9	151.4	100.6	48.8	79.9	69.0	-53.0	-610.4	-751.3	-1081.5	-1376.1	-1386.1	-1288.3	-1204.2	-804.5	-502.9	-136.4	-135.5	444.8	373.5	283.0	501.7	555.5	464.4
24-04-2026	265.5	335.3	194.6	309.9	308.2	329.4	161.6	-307.5	-504.8	-914.0	-1207.3	-1266.5	-1201.4	-1074.6	-913.2	-532.5	-459.2	-238.7	441.5	464.4	737.7	913.7	845.1	825.8
25-04-2026	282.6	420.5	434.8	315.9	400.0	414.3	200.2	-322.2	-646.6	-822.5	-1180.1	-1149.7	-1095.4	-1044.9	-827.8	-400.0	-397.2	-192.4	369.7	491.4	671.5	808.9	709.1	371.4
26-04-2026	457.5	425.8	451.1	440.4	496.6	377.6	189.5	-397.6	-490.3	-1065.3	-1127.9	-825.1	-956.2	-781.7	-377.9	-119.3	-280.9	346.2	521.2	646.7	702.2	840.2	968.2	
27-04-2026	315.4	293.0	224.6	207.7	187.9	70.9	-51.6	-466.3	-1024.6	-1402.3	-1852.0	-1554.0	-1402.3	-1078.2	-407.8	-1067.5	-1107.6	-715.5	-178.9	-219.1	-23.3	137.6	269.0	-32.4
28-04-2026	-16.4	-219.5	-304.8	-407.3	-213.3	-159.0	-304.9	-757.5	-849.8	-1148.2	-1474.7	-1438.5	-1385.9	-1343.4	-1087.2	-631.2	-437.0	-307.2	247.0	357.9	638.8	441.6	276.1	191.1
29-04-2026	169.9	151.4	100.6	48.8	79.9	69.0	-53.0	-610.4	-751.3	-1081.5	-1376.1	-1386.1	-1288.3	-1204.2	-804.5	-502.9	-136.4	-135.5	444.8	373.5	283.0	501.7	555.5	464.4
30-04-2026	265.5	335.3	194.6	309.9	308.2	329.4	161.6	-307.5	-504.8	-914.0	-1207.3	-1266.5	-1201.4	-1074.6	-913.2	-532.5	-459.2	-238.7	441.5	464.4	737.7	913.7	845.1	825.8
01-05-2026	596.1	349.9	193.6	63.0	25.4	61.1	-45.4	-454.1	-597.9	-934.8	-1254.3	-1193.7	-1154.9	-996.9	-533.3	-216.7	-302.5	-29.1	206.9	133.9	368.4	304.4	174.1	
02-05-2026	159.6	229.1	186.6	167.3	91.9	188.2	-47.0	-722.2	-773.6	-1075.3	-1389.4	-1119.4	-1088.2	-957.7	-786.7	-536.6	-294.6	-547.6	369.9	483.2	505.2	972.5	931.6	472.4
03-05-2026	451.3	225.8	313.6	319.0	372.6	371.0	118.0	-362.0	-551.7	-921.9	-1085.2	-1086.2	-1026.9	-873.8	-652.6	-659.2	-634.6	-465.7	201.7	315.1	614.9	561.0	451.4	478.0
04-05-2026	181.5	48.4	84.7	49.9	15.5	23.6	-54.1	-1217.4	-1010.9	-1313.9	-1712.8	-1811.1	-1332.4	-1009.9	-250.3	82.0	56.3	50.2	-68.1	-232.8				
05-05-2026	-267.1	-359.7	-397.5	-319.8	-278.1	-271.8	-424.0	-935.6	-1271.0	-1518.8	-1852.3	-1701.8	-1706.1	-1624.4	-1515.6	-1214.7	-902.2	-585.7	314.8	675.4	733.4	831.7	791.9	504.1
06-05-2026	225.8	-33.7	-62.5	-192.2	9.3	109.0	344.6	-798.0	-988.7	-1388.4	-1541.6	-1531.9	-1310.3	-1255.4	-999.6	-507.3	-378.0	-266.0	434.9	621.6	845.8	888.6	655.1	775.5
07-05-2026	790.0	634.0	419.9	357.0	369.8	320.8	48.6	-707.7	-809.9	-1025.2	-1232.8	-1307.7	-1264.5	-1178.5	-1231.1	-1082.5	-761.3	-565.8	311.2	381.9	489.6	714.3	772.4	717.2
08-05-2026	372.9	391.2	446.5	355.0	385.6	359.9	147.0	-444.6	-674.3	-1027.5	-1260.7	-1244.1	-1191.7	-1061.8	-931.6	-673.9	-371.0	-71.9	538.5	653.6	983.8	1034.3	995.8	830.5
09-05-2026	687.1	607.4	356.0	248.3	293.9	270.8	194.6	-395.3	-700.1	-1042.5	-1301.7	-1207.1	-1200.7	-1122.4	-1011.4	-983.5	-472.9	-314.0	544.2	702.6	571.3	799.7	475.3	559.1
10-05-2026	483.7	349.1	312.7	347.9	328.7	419.5	122.9	-413.0	-520.7	-791.8	-1185.7	-1142.9	-1093.5	-921.0	-668.9	-340.7	-129.2	-179.8	474.3	720.5	1008.7	1237.6	1227.6	1086.3
11-05-2026	1015.8	804.1	384.2	520.3	493.1	392.8	188.2	-523.8	-580.9	-827.0	-1023.5	-1017.3	-1019.6	-870.8	-592.7	-214.5	-272.5	-274.8	450.0	686.2	925.5	1208.3	1335.2	1379.1
12-05-2026	1124.5	820.0	737.9	657.6	540.1	464.5	304.1	-224.2	-24															

PFI Comments: MSPDCL True-up FY 2024-25 and ARR FY 2026-27



Date/Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	
31-05-2026	245.8	280.8	289.7	163.4	95.4	2.1	-264.3	-713.4	-1038.4	-1377.6	-1667.4	-1606.6	-1558.0	-1557.7	-1266.5	-936.1	-935.7	-534.2	165.7	537.0	695.2	963.1	845.4	765.3	
01-06-2026	904.6	789.3	598.4	476.6	537.6	521.5	168.9	-412.8	-1339.1	-1592.2	-1539.1	-1432.4	-1346.2	-1058.9	-669.8	-314.2	-280.2	-30.4	272.8	795.6	962.1	1369.8	1368.5	1348.2	
02-06-2026	1004.5	928.9	912.8	829.8	703.6	583.9	130.6	-283.4	-696.2	-1082.9	-1291.9	-1260.3	-1167.6	-881.9	-631.4	-487.5	-510.8	-375.9	149.3	604.6	856.6	1327.0	1192.3	1189.2	
03-06-2026	1076.4	1088.3	900.9	800.1	782.2	575.4	278.9	-244.7	-656.5	-1067.8	-1352.3	-1293.2	-1203.2	-1005.1	-747.8	-466.5	-576.6	-569.4	400.5	654.6	801.1	1316.6	1176.4	1129.5	
04-06-2026	877.0	852.6	702.0	629.9	623.0	569.6	188.7	-304.0	-700.4	-1108.1	-1301.5	-1207.6	-1088.4	-940.6	-628.8	-463.9	-529.1	-483.9	27.3	785.0	1078.6	1361.3	1292.5	1060.4	
05-06-2026	903.7	608.8	531.6	605.5	646.1	531.2	168.6	-224.2	-551.3	-1030.1	-839.9	-754.3	-533.3	-318.3	-187.3	37.3	-202.9	-168.7	401.2	572.7	822.1	1170.6	755.2	482.3	
06-06-2026	616.9	511.6	524.0	517.1	481.7	554.9	171.6	-274.7	-467.6	-903.8	-1119.8	-1000.7	-906.2	-514.7	-389.7	-416.8	-343.0	-379.7	139.3	425.5	597.7	989.0	581.6	696.5	
07-06-2026	468.9	235.3	221.9	234.8	379.9	322.8	8.9	-572.5	-807.2	-1004.8	-974.3	-917.5	-828.2	-720.0	-408.4	-54.7	-542.5	-501.8	-16.7	198.8	411.1	644.4	643.6	316.7	
08-06-2026	254.9	263.5	210.0	111.5	23.2	-44.5	-448.3	892.5	-1041.5	-1237.4	-1252.7	-967.8	-940.6	-830.6	-510.5	-261.3	-84.4	-146.4	427.7	599.9	1033.8	1019.2	1084.4	817.2	
09-06-2026	756.6	536.9	552.3	372.1	378.8	238.2	-11.8	-643.1	-629.4	-820.3	-1039.3	-767.6	-849.9	-555.3	-41.1	209.6	89.0	-138.8	556.8	647.1	797.6	979.3	1059.9	974.3	
10-06-2026	880.2	734.9	491.3	549.9	492.6	487.8	128.5	-478.7	-1962.2	-1518.1	-1179.6	-1131.5	-1101.4	-597.2	-299.2	-289.2	-214.0	-75.6	174.0	257.1	343.9	482.2	454.4	505.3	
11-06-2026	338.0	203.7	127.3	20.4	-121.1	464.3	-567.1	-830.2	-1178.3	-1610.0	-1507.5	-1621.5	-1484.7	-1528.3	-1370.7	-835.7	-736.3	-805.2	-47.2	189.4	502.2	886.7	469.0	435.5	
12-06-2026	316.2	358.4	86.4	8.8	-52.9	-232.1	-665.0	-1031.8	-1142.8	-1497.8	-1596.9	-1438.8	-1352.0	-1242.4	-943.3	-761.4	-688.8	-700.3	138.7	113.5	392.1	557.8	563.9	304.3	
13-06-2026	111.5	358.3	220.8	78.3	-52.7	-164.5	-229.1	-825.7	-1150.0	-1205.5	-1622.2	-1580.8	-1583.5	-1605.7	-1573.8	-1472.9	-1087.2	-889.4	15.5	184.2	406.6	861.2	643.1	519.0	
14-06-2026	328.8	261.9	145.7	294.7	238.2	84.8	-81.2	-749.3	-824.1	-1222.0	-1501.5	-1539.6	-1663.1	-1687.3	-1135.3	-1020.0	-875.1	-578.6	-46.6	48.7	172.3	347.5	322.9	187.8	
15-06-2026	148.9	234.7	204.9	24.8	-36.0	-219.8	-456.1	-974.6	-1424.6	-1814.4	-2249.3	-2116.2	-1964.4	-1837.7	-1841.6	-1592.0	-1294.6	-880.9	-175.1	-86.5	151.3	491.7	619.8	575.7	
16-06-2026	395.0	187.8	81.6	-16.5	-89.4	-125.6	-442.8	-1063.6	-1273.3	-1469.5	-1649.0	-1692.0	-1693.1	-1699.5	-1249.4	-1199.9	-707.3	-539.2	135.3	376.8	514.0	595.4	730.1	364.1	
17-06-2026	358.2	347.6	247.5	130.9	171.3	-14.4	-171.7	-764.5	-1377.6	-1647.8	-1526.8	-1487.1	-1323.9	-1487.1	-1323.9	-1067.6	-915.8	-616.5	-411.5	374.4	684.7	685.7	818.1	822.2	777.5
18-06-2026	693.3	563.1	477.0	413.6	359.2	399.0	128.0	-562.3	-930.3	-1124.5	-1259.8	-1308.9	-1331.1	-1344.3	-1005.4	-753.6	-442.9	-143.3	425.2	620.8	826.9	921.1	807.8	843.7	
19-06-2026	705.5	629.8	660.4	518.2	599.3	434.7	96.3	-519.9	-646.7	-829.4	-1079.6	-1103.0	-1058.0	-1106.3	899.8	-887.9	-550.5	-263.2	361.8	674.0	702.8	703.2	787.4	767.9	
20-06-2026	362.1	426.0	280.2	291.3	146.7	249.2	102.2	-403.3	-571.8	-922.6	-1227.7	-1218.2	-1191.4	-914.4	652.8	-10.9	-91.7	-176.3	20.3	663.6	822.4	1148.8	908.2	782.6	
21-06-2026	753.8	663.2	406.8	308.3	330.8	258.1	108.8	-517.8	-812.0	-1041.4	-1110.9	-1235.3	-1168.0	-827.4	-451.3	-204.5	92.1	177.6	744.6	654.2	449.4	607.3	653.7	573.9	
22-06-2026	748.5	385.1	380.2	390.9	435.8	139.0	-244.6	-785.1	-1195.8	-1270.2	-1456.5	-1439.4	-1424.2	-1487.8	-1327.8	-886.9	-586.1	-345.3	172.3	497.0	289.2	224.3	281.5	223.0	
23-06-2026	81.9	177.7	29.0	120.6	78.9	-40.5	-395.5	-753.7	-1105.9	-1420.8	-1641.7	-1675.2	-1708.5	-1839.2	-1431.1	-1197.7	-767.0	-381.7	79.8	417.9	401.5	181.0	81.2	51.0	
24-06-2026	21.9	104.3	-231.3	-108.3	127.9	173.0	-38.6	-454.4	-953.3	-1250.4	-1639.7	-1615.3	-1491.0	-1439.5	-1244.1	-911.8	-690.9	-298.3	297.3	660.6	323.7	198.1	-296.7	26.0	
25-06-2026	84.0	32.7	-96.5	-235.0	-142.9	-48.0	-111.4	-574.0	-1133.0	-1259.5	-1543.7	-1671.6	-1574.6	-1499.2	-1351.3	-1090.2	-882.6	-466.7	77.0	453.3	286.3	151.0	-1.6	133.5	
26-06-2026	-160.7	-208.2	-234.0	-218.7	-69.0	-79.6	-168.0	-465.9	-781.8	-1025.0	-1662.2	-1728.0	-1702.8	-1667.7	-1344.5	-1106.3	-751.6	-306.0	504.9	635.6	644.1	684.3	549.5	110.4	
27-06-2026	-95.7	-313.7	-261.4	-129.8	41.1	79.9	-20.3	-332.1	-923.4	-1291.1	-1744.7	-1839.6	-1782.6	-1688.7	-1225.7	-887.0	-641.7	-125.4	608.8	878.8	820.2	639.2	488.2	135.9	
28-06-2026	122.8	-110.6	-74.5	156.5	85.4	290.6	248.9	-274.3	-605.5	-941.2	-1444.3	-1426.8	-1376.2	-1381.0	-1381.0	-971.7	-598.3	-371.3	39.4	663.5	777.8	983.9	874.1	737.5	
29-06-2026	847.0	511.1	513.6	337.3	292.1	226.9	36.5	-378.7	-624.1	-969.7	-1245.6	-1380.5	-1362.8	-1373.7	-1116.9	-812.7	-580.7	-283.9	444.9	782.0	818.9	700.8	368.7	-154.0	
30-06-2026	-99.4	-22.8	-38.9	41.5	-40.2	-70.7	6.9	-556.9	-1078.0	-1507.5	-1728.0	-1717.3	-1917.3	-1881.6	-1370.8	-1370.8	-1208.1	-345.2	216.3	315.0	316.7	374.0	162.9	-182.0	
01-07-2026	-774.4	-91.8	-867.5	-730.0	-534.0	-539.1	-554.8	-992.5	-1664.4	-1815.8	-2297.5	-2130.2	-2179.1	-2511.3	-2174.1	-1841.4	-1530.1	-1255.3	-491.5	-294.9	-373.8	-514.5	-554.7	-657.1	
02-07-2026	-692.4	-678.0	-607.6	-870.3	-638.5	-522.1	-421.0	-944.7	-1445.0	-2122.2	-2402.3	-2573.3	-2331.3	-2053.3	-1747.1	-1645.5	-1374.6	-1077.6	-459.8	-651.7	-595.0	-707.4	-810.9	-802.0	
03-07-2026	-750.1	-920.5	-930.1	-864.0	-1026.6	-966.1	-859.5	-1269.9	-1376.1	-1686.9	-1907.5	-1986.0	-2084.6	-2209.2	-1846.9	-1784.9	-1646.5	-1374.6	-459.8	-651.7	-595.0	-707.4	-810.9	-802.0	
04-07-2026	-861.5	-897.9	-1082.5	-987.7	-889.2	-819.6	-755.3	-1096.0	-1650.4	-2058.2	-2366.9	-2345.3	-2136.0	-2091.8	-1854.9	-1695.9	-1409.4	-967.6	-620.9	-444.3	-352.3	-230.2	-252.3	-629.2	
05-07-2026	-438.6	-431.9	-438.7	-490.8	-495.7	-484.2	-657.9	-1090.7	-1671.8	-1777.0	-2018.5	-2106.6	-2092.9	-1919.0	-1556.6	-1356.9	-1062.0	-920.7	-437.4	-311.6	-165.5	-133.9	-162.8	-322.8	
06-07-2026	-112.5	-226.0	-237.3	-382.9	-385.8	-444.1	-423.4	-1116.0	-1339.6	-1741.6	-2132.7	-1934.1	-1926.8	-1663.9	-1707.6	-1483.8	-1340.6	-1208.9	-594.8	-377.0	-236.6	-69.3	-127.7	-255.7	
07-07-2026	-231.4	-366.5	-514.7	-417.6	-310.2	-306.3	-313.4	-944.6	-1453.1	-1730.6	-2355.8	-2368.0	-2338.1	-2401.0	-1961.3	-1852.6	-1590.8	-1065.4	-476.2	-466.3	-273.4	46.8	-139.9	-266.9	
08-07-2026	-145.0	-326.7	-360.8	-381.2	-426.8	-461.7	-441.1	-778.4	-1278.2	-1706.6	-2200.8	-2358.1	-2337.3	-2238.7	-1909.5	-1497.4	-1395.8	-904.3	-498.7	-349.9	-114.1	174.1	81.8	-26.8	
09-07-2026	-148.4	-104.9	41.7	-48.6	-38.4	-166.0	-296.7	-596.1	-962.7	-1210.5	-1500.9	-1496.8	-1464.2	-1516.2	-1136.8	-854.9	-741.5	-620.1	-40.4	67.9	235.2	507.3	409.7	234.8	
10-07-2026	128.4	54.1	19.5	-69.6	-183.8	-88.3	-294.1	-715.7	-875.2	-1208.1	-1337.8	-1360.3	-1302.6	-1238.7	-791.6	-619.1	-491.1	-461.9	-242.5	279.3	1917.9	497.3	612.7	439.5	
11-07-2026	375.3	129.0	49.1	26.0																					

PFI Comments: MSPDCL True-up FY 2024-25 and ARR FY 2026-27



Date/Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
01-08-2025	110.5	51.6	67.4	-9.5	-94.4	-14.0	-139.9	-570.6	-1001.1	-1458.4	-1686.1	-1810.1	-1801.9	-1887.7	-870.4	-594.7	-431.7	-371.4	181.4	385.0	490.3	554.5	482.4	436.6
02-08-2026	164.3	42.0	-115.7	86.1	-157.7	-177.1	-282.5	-768.2	-850.8	-1163.5	-1392.2	-1200.8	-1227.9	-1257.7	-1062.2	-844.9	-551.6	-485.7	-498.0	-44.7	198.4	432.6	524.7	443.5
03-08-2026	139.5	49.2	20.1	5.2	70.0	-298.7	-479.0	-945.3	-924.9	-1191.1	-1343.6	-1307.4	-1246.5	-1168.9	-987.0	-610.7	-531.4	-639.9	-179.5	-81.3	54.4	428.4	450.6	379.5
04-08-2026	443.9	248.0	144.6	-72.7	-135.4	-206.4	-291.9	-794.6	-872.8	-1152.5	-1294.4	-1275.7	-1058.7	-1189.1	-916.5	-655.8	-655.4	-348.5	-544.4	-348.5	-113.0	-57.5	377.8	312.3
05-08-2026	266.2	220.1	77.6	52.2	-71.0	-257.8	-385.9	-932.9	-1074.8	-1479.2	-1447.2	-1353.5	-1314.0	-1088.7	-833.8	-785.1	-730.9	-694.1	-420.0	-197.4	-158.9	106.9	164.1	91.1
06-08-2026	243.9	51.2	126.4	71.6	-270.7	-262.4	-482.7	-747.8	-1063.6	-1413.7	-1515.5	-1477.3	-1483.8	-1212.4	-1086.6	-927.2	-822.8	-697.3	-401.5	-118.7	180.8	397.8	375.3	475.1
07-08-2026	116.3	75.2	3.5	-119.8	-79.7	-91.4	-157.6	-675.9	-1030.8	-1543.6	-1675.6	-1703.8	-1690.0	-1830.6	-1793.8	-1348.9	-1149.2	-1035.2	-404.4	86.9	115.3	278.2	349.8	129.0
08-08-2026	-47.5	-235.2	-197.1	-294.2	-142.9	-286.0	-262.6	-917.7	-1188.8	-1557.4	-1427.2	-1318.9	-1677.7	-1838.0	-1373.5	-1182.3	-1090.5	-967.3	-162.0	-187.8	-64.4	210.5	257.6	125.2
09-08-2026	-191.8	-292.6	-395.3	-496.0	-504.2	-354.6	-489.0	-958.4	-1060.3	-1449.6	-1555.6	-1497.2	-1405.6	-1469.4	-1445.6	-1027.7	-927.8	-909.8	-445.0	-148.2	-40.6	121.2	105.2	213.2
10-08-2026	-246.6	-309.1	-326.3	-444.8	-455.8	-406.4	-553.3	-1134.0	-1315.6	-1701.3	-1780.0	-1736.1	-1766.6	-2006.4	-1619.0	-1337.1	-1165.2	-939.4	-533.3	-528.3	-264.8	-26.5	-151.5	-92.2
11-08-2026	-255.7	-307.2	-310.6	-357.7	-369.4	-481.8	-549.7	-828.1	-866.2	-1731.8	-1828.3	-1783.6	-1832.2	-1861.5	-1888.2	-1508.9	-1177.8	-1150.8	-560.5	-421.7	-323.2	-29.8	59.0	-202.6
12-08-2026	-319.4	-463.3	-399.7	-550.0	-579.5	-674.4	-810.5	-1327.7	-1672.8	-2018.2	-1957.3	-1979.0	-1941.9	-1805.5	-1601.7	-1459.6	-1193.3	-708.3	-346.6	-147.7	-55.6	-148.3	-159.4	-87.2
13-08-2026	-311.1	-344.3	-328.2	-420.5	-548.5	-760.6	-793.0	-1394.7	-1797.7	-2148.9	-2300.6	-2145.6	-2087.1	-1844.0	-2016.8	-1730.2	-1473.1	-1232.5	-587.6	-475.8	-279.0	-449.5	-392.3	-587.4
14-08-2026	-519.5	-845.6	-874.9	-862.5	-893.4	-774.3	-937.1	-1447.6	-1911.5	-2302.9	-2493.4	-2452.6	-2590.1	-2601.9	-2406.8	-2116.7	-1604.8	-1301.0	-420.8	-447.5	-373.5	-204.9	-239.6	-290.1
15-08-2026	-385.5	-468.1	-412.8	-384.5	-517.3	-556.0	-654.6	-1157.6	-1718.5	-2188.7	-2445.4	-2395.9	-2228.0	-2197.5	-2028.6	-1763.0	-1466.3	-1099.1	-413.9	-320.0	-361.9	-174.7	-105.9	-220.0
16-08-2026	-492.6	-478.5	-539.1	-659.6	-673.3	-688.6	-658.6	-1156.0	-1614.9	-2269.6	-2520.2	-2439.3	-2320.6	-2285.2	-2078.0	-1864.6	-1459.1	-1317.8	-476.3	-412.2	-493.0	-394.2	-465.0	-428.7
17-08-2026	-403.5	-552.5	-633.3	-628.1	-649.9	-551.8	-699.4	-1113.8	-1487.0	-2070.0	-2355.8	-2408.8	-2399.6	-2408.8	-2466.2	-2136.1	-1674.4	-1384.7	-652.4	-566.9	-579.2	-347.6	-597.2	-540.3
18-08-2026	-617.7	-750.5	-774.3	-740.7	-778.6	-793.4	-829.5	-1417.9	-2001.1	-2385.8	-2908.8	-2799.6	-2608.8	-2486.3	-2466.2	-2136.1	-1674.4	-1384.7	-652.4	-566.9	-579.2	-347.6	-597.2	-540.3
19-08-2026	-974.4	-1115.0	-1137.2	-1182.3	-1132.3	-1107.1	-1137.8	-1506.2	-1951.5	-2285.0	-2821.0	-2587.7	-2486.4	-2517.9	-2336.4	-2116.4	-1781.0	-1267.4	-389.1	-438.9	-530.1	-822.9	-883.8	-1062.0
20-08-2026	-1087.2	-1118.8	-1051.3	-978.9	-940.7	-938.5	-1035.0	-1395.4	-2085.1	-2534.3	-3276.3	-2999.9	-2442.1	-2544.7	-2267.1	-2122.2	-1659.3	-1467.9	-402.6	-396.9	-510.6	-497.1	-386.4	-397.0
21-08-2026	-534.4	-557.0	-551.6	-534.9	-514.8	-611.9	-840.3	-1265.0	-1612.2	-1935.9	-2305.3	-2111.5	-2203.2	-2097.4	-1880.4	-1475.5	-1409.5	-1175.0	-291.3	-422.5	-95.7	-48.0	100.3	84.2
22-08-2026	8.3	-74.6	-128.0	-199.9	-237.5	-275.0	-341.2	-779.5	-1327.2	-1854.9	-2234.4	-2282.1	-2322.1	-2026.4	-1689.1	-1299.0	-1010.6	-657.0	82.7	114.7	193.4	300.7	365.3	139.9
23-08-2026	146.0	133.4	36.1	-24.3	-19.4	-15.4	-119.8	-849.0	-1260.9	-1580.6	-1834.2	-1813.8	-1819.9	-1820.8	-1485.9	-1311.0	-1124.3	-804.9	-85.9	393.4	433.2	332.9	274.8	
24-08-2026	188.6	0.3	12.5	31.7	-16.2	-139.1	-218.5	-626.7	-829.4	-1151.0	-1613.6	-1537.5	-1608.9	-1651.0	-1107.7	-1111.5	-906.4	-695.0	-32.3	-88.3	118.5	394.0	247.9	111.8
25-08-2026	52.0	-135.1	-261.4	-328.2	-326.5	-346.6	-271.7	-647.5	-972.9	-1469.1	-1710.8	-1539.3	-1409.8	-1376.8	-1312.9	-1078.0	-733.7	-609.7	48.0	172.4	214.6	211.7	198.3	188.3
26-08-2026	-102.2	-246.0	-298.0	-305.7	-396.6	-376.2	-332.3	-766.5	-1122.8	-1452.6	-1704.6	-1771.5	-1697.8	-1879.7	-1792.3	-1459.7	-1246.9	-593.0	120.6	42.4	77.4	68.8	-211.0	-450.6
27-08-2026	-598.5	-745.3	-684.6	-660.4	-628.4	-676.3	-692.0	-1053.1	-1493.6	-1783.3	-2156.6	-2342.8	-2203.5	-2359.1	-2082.9	-1629.8	-1269.9	-835.6	-60.4	-180.3	-100.8	-176.8	-301.2	-353.1
28-08-2026	-595.5	-917.2	-832.7	-798.6	-900.2	-723.0	-693.3	-1262.3	-1852.3	-2394.8	-2376.4	-2356.5	-2309.7	-2309.7	-2035.9	-1607.0	-1269.9	-835.6	-60.4	-180.3	-100.8	-176.8	-301.2	-353.1
29-08-2026	-679.9	-727.5	-794.4	-614.2	-502.4	-489.2	-509.6	-964.2	-1461.0	-1840.8	-2331.3	-2314.1	-2287.4	-2363.0	-2109.9	-1932.4	-1328.1	-890.1	-105.7	-246.1	-176.8	-140.0	-185.7	-210.2
30-08-2026	-416.2	-559.2	-539.0	-434.6	-429.8	-468.4	-543.3	-856.2	-1314.9	-1728.3	-2181.4	-2078.9	-1983.4	-2016.6	-1698.9	-1392.1	-1175.0	-720.9	-85.7	-113.2	-144.9	87.9	38.8	-218.8
31-08-2026	-273.3	-298.8	-203.6	-126.9	-99.6	-72.3	-157.4	-743.6	-1027.9	-1460.9	-1711.8	-1656.1	-1625.3	-1578.6	-1302.9	-1184.8	-1097.3	-522.3	247.6	160.2	408.5	385.5	181.7	135.4
01-09-2026	265.0	18.7	-203.6	-96.3	-212.6	-115.6	-364.6	-733.3	-1190.7	-1661.6	-1700.8	-1671.5	-1671.5	-1671.5	-1404.1	-1170.3	-1570.9	-371.1	159.2	251.6	485.7	341.4	446.4	383.7
02-09-2026	109.3	5.5	-75.5	-107.2	-185.8	-202.1	-296.5	-606.6	-993.0	-1353.1	-1608.1	-1627.1	-1644.8	-1789.0	-1518.7	-1224.1	-775.0	-398.9	253.7	438.6	416.9	481.9	540.7	332.0
03-09-2026	138.5	61.8	168.0	50.6	80.5	6.9	-140.9	-627.3	-998.2	-1270.6	-1468.8	-1505.8	-1612.8	-1544.4	-1414.2	-982.1	-885.2	-472.9	259.2	226.6	389.1	226.6	204.5	160.4
04-09-2026	68.2	36.5	101.3	-4.0	36.2	98.8	-56.6	-638.7	-967.5	-1210.0	-1277.9	-1184.3	-1226.5	-1324.3	-1000.5	-725.6	-582.2	-308.7	387.1	568.4	521.6	590.0	645.4	480.2
05-09-2026	324.1	129.7	143.4	-8.3	23.7	76.0	-166.6	-638.7	-967.5	-1210.0	-1277.9	-1184.3	-1226.5	-1324.3	-1000.5	-725.6	-582.2	-308.7	387.1	568.4	521.6	590.0	645.4	480.2
06-09-2026	298.2	181.4	127.4	245.3	182.3	165.4	43.4	-356.5	-783.8	-1148.8	-1435.2	-1405.4	-1271.4	-1314.5	-912.5	-787.0	-525.4	-438.0	240.7	468.3	528.2	499.9	391.7	423.2
07-09-2026	374.8	281.7	197.6	140.3	130.9	23.7	-49.4	-615.0	-831.8	-1284.7	-1429.4	-1265.1	-1154.6	-1219.4	-1099.2	-776.3	-766.3	-518.4	268.0	270.4	784.0	758.0	607.8	325.8
08-09-2026	176.1	42.4	-6.9	-108.4	-88.3	56.7	134.5	-409.4	-864.7	-1108.4	-1336.3	-1310.0	-1246.2	-1217.0	-1000.6	-798.8	-583.6	-219.8	411.9	319.2	693.7	745.9	640.1	501.5
09-09-2026	362.1	352.1	193.4	193.4	199.9	203.8	118.5	-494.1	-738.8	-950.5	-1161.3	-1190.6	-1175.5	-1072.7	-834.5	-551.9	-500.9	-81.8	469.4	660.8	812.8	717.1	591.7	367.9
10-09-2026	274.7	163.9	138.0	70.7	7.3	44.7	26.7	-486.4	-775.2	-910.6	-1126.2	-1356.1	-1128.1	-1181.9	-1316.5	-966.0	-624.4	-11.5	443.5	304.9	521.8	608.1	608.4	399.7
11-09-2026	153.4	130.0	202.5	90.5	61.1	-75.7	-171.1	-693.5	-978.8	-1162.8	-1393.6	-1400.0	-1317.9	-1179.0	-906.1	-965.0	-598.7	-391.8	330.8	279.1	427.3	703.2	542.5	287.3
12-09-2026	217.1	188.4	25.4	-80.2	-79.2	-13.3	-54.0	-567.3	-1019.6	-1339.6	-1699.0	-1869.5	-1869.5	-1744.5	-1548.7	-1451.1	-1190.5	-354.3	-40.3	120.6	286.1	109.8	-127.7	
13-09-2026	-121.6	-299.9	-305.0	-308.2	-263.2	-301.8	-592.7	-1113.2	-1440.2	-1821.4	-1988.7	-1924.7	-2038.7	-1953.4	-1490.3	-1408.8	-1151.0	-849.9	-65.6	19.8	122.8	143.4	135.5	-11.4
14-09-2026	-368.2	-249.6	-342.9	-320.6	-390.4	-261.7	-432.4	-977.2	-1416.7	-1679.9	-2044.5	-2041.4	-1957.5	-1711.5	-1331.7	-844.2	-260.5	156.4	329.7	277.0	200.9	87.8	-167.5	
15-09-2026	-185.1	-424.4	-470.4	-382.2	-382.9	-408.8	-437.0	-911.1	-1378.0	-1662.9	-1987.1													

PFI Comments: MSPDCL True-up FY 2024-25 and ARR FY 2026-27



Date/hour	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	
01-10-2026	-111.7	-296.3	-251.1	-9.4	121.1	175.5	31.3	-485.5	-838.4	-1102.0	-1463.7	-1356.7	-1202.7	-1395.3	-1027.6	-841.6	-391.3	317.9	739.7	484.2	443.2	476.3	435.0	278.8	
02-10-2026	102.5	140.4	-14.8	-65.4	-174.4	-168.1	-138.8	-574.4	-965.0	-1414.5	-1867.8	-2113.7	-2140.2	-2236.1	-1837.7	-1494.6	-812.2	-126.8	274.9	389.8	190.3	22.1	-253.2	-62.1	
03-10-2026	-229.0	-362.1	-515.0	-455.6	-516.2	-506.3	-487.7	-997.7	-1261.2	-1622.8	-1752.7	-1743.5	-1692.5	-1587.0	-1031.4	-771.8	-328.0	228.5	684.6	649.5	670.8	561.1	261.8	45.8	
04-10-2026	-58.3	-208.7	-185.3	-267.0	-291.1	-121.6	-88.5	-601.3	-963.7	-1412.8	-1670.4	-1524.2	-1540.2	-1451.3	-1048.2	-689.4	-480.5	-2.3	428.7	115.1	9.8	34.2	-51.6	1.2	
05-10-2026	-290.6	-353.3	-448.1	-373.2	-368.6	-352.4	-406.5	-1086.8	-1339.6	-1995.1	-1681.9	-1549.6	-1484.4	-1321.4	-1102.4	-660.0	-348.8	59.5	304.2	302.5	298.3	59.5	-287.5	-376.1	
06-10-2026	-486.6	-370.5	-347.4	-440.9	-560.7	-454.7	-385.6	-774.3	-1004.2	-1206.6	-1490.5	-1366.9	-1224.1	-1129.2	-682.8	-484.6	-231.1	208.0	586.9	597.5	706.5	903.3	738.7	501.2	
07-10-2026	67.6	4.0	-103.7	-135.0	-180.6	-199.0	-232.7	-305.7	-403.3	-1102.2	-1436.1	-1503.6	-1293.4	-1224.2	-82.2	-358.3	-131.1	238.8	545.1	616.8	775.5	951.3	960.9	647.2	
08-10-2026	393.4	268.1	197.0	76.0	71.4	67.0	33.7	-331.9	-457.6	-742.4	-1073.6	-927.9	-922.2	-913.5	-909.2	-824.8	-450.1	125.6	653.3	609.5	778.3	1171.0	686.0	500.5	
09-10-2026	419.2	386.3	444.4	345.8	160.7	126.9	183.5	-254.3	-507.2	-813.1	-1241.3	-1204.8	-1199.9	-1107.7	-794.3	-605.8	-540.1	181.5	508.4	520.1	752.9	772.6	358.8	242.9	
10-10-2026	26.0	-53.5	-114.1	-65.5	-105.9	-30.5	0.2	-553.4	-888.9	-1412.3	-1478.7	-1569.3	-1506.7	-1484.9	-943.9	-878.2	-464.7	43.7	614.0	659.5	705.4	742.5	557.1	237.1	
11-10-2026	-137.6	-319.9	-316.9	-188.4	26.9	142.9	-19.1	-630.0	-793.7	-1232.5	-1439.5	-1422.1	-1387.3	-1246.2	-823.5	-482.5	24.4	553.5	732.0	635.9	730.9	910.0	771.3	593.1	
12-10-2026	337.7	160.0	242.9	252.0	194.1	145.0	29.7	-515.6	-824.4	-1073.2	-1392.4	-1292.6	-1154.2	-1148.4	-792.0	-483.9	-191.6	181.7	536.1	640.2	611.3	679.8	555.8	378.5	
13-10-2026	252.5	282.6	185.2	43.3	21.5	-18.8	57.2	-520.8	-1271.5	-1797.3	-2010.6	-2003.2	-1820.4	-1800.4	-1466.5	-1166.5	-650.2	-148.8	163.1	-81.4	-221.3	-237.7	-423.4	-660.4	
14-10-2026	702.2	615.1	-463.9	-566.3	-649.0	-751.6	-748.5	-1180.5	-1622.3	-2019.6	-2269.7	-2330.5	-2295.3	-2344.0	-1991.5	-1643.9	-1307.8	-613.1	-214.2	-91.9	-91.1	-79.0	-158.7	-249.9	
15-10-2026	-292.0	-450.0	-489.9	-968.7	-340.2	-297.3	-336.5	-873.8	-1540.0	-2018.1	-2237.4	-2129.5	-2469.6	-2332.2	-1851.7	-1419.3	-809.8	-97.3	431.4	257.7	301.8	323.6	360.4	127.6	
16-10-2026	43.0	-162.4	-231.1	-223.4	-166.0	-99.1	-167.8	-658.1	-1106.8	-1654.5	-1873.1	-1795.8	-1819.9	-1845.0	-1339.1	-1049.3	-728.1	-154.1	319.9	424.3	458.4	508.0	430.9	242.6	
17-10-2026	21.6	60.4	69.5	54.3	52.9	86.9	-96.8	-596.2	-935.6	-1311.6	-1600.3	-1675.5	-1430.6	-1437.9	-1045.5	-675.9	-406.3	147.6	598.0	539.0	603.8	608.4	590.3	387.7	
18-10-2026	205.1	96.8	75.1	22.4	-12.5	20.2	-69.1	-549.5	-1002.5	-1345.9	-1568.2	-1610.6	-1464.7	-1347.5	-992.9	-741.2	-267.5	341.1	654.2	779.4	603.3	540.2	434.2	364.6	
19-10-2026	65.4	-52.8	-47.2	-197.9	-231.0	-287.0	-390.6	-919.7	-1286.2	-1702.4	-2016.8	-1892.0	-1800.8	-1805.8	-1641.1	-1132.0	-772.8	76.2	393.8	335.4	474.5	420.4	413.0	223.3	
20-10-2026	113.0	-35.0	-224.4	-345.2	-331.8	-301.6	-254.8	-754.5	-1082.5	-1490.5	-1934.5	-1745.6	-1817.4	-1768.0	-1538.9	-1144.7	-950.4	20.8	336.4	244.3	179.7	226.5	252.0	218.8	
21-10-2026	138.2	-61.9	-146.7	-164.6	12.7	-2.8	-192.7	-730.1	-1185.2	-1583.9	-1945.1	-1711.1	-1700.2	-1711.2	-1278.1	-864.3	-689.5	60.8	436.1	361.0	400.6	433.5	420.8	238.8	
22-10-2026	198.2	-61.2	-56.2	-174.2	-98.2	-43.3	-118.9	-669.4	-1211.5	-1693.9	-1936.0	-2004.9	-2022.1	-1855.6	-1618.6	-1153.8	-706.3	51.1	343.9	314.2	382.3	142.0	-36.1	-103.4	
23-10-2026	-191.6	-313.1	-298.9	-288.3	-205.0	-214.2	-286.7	-742.5	-1232.7	-1611.0	-2015.8	-2153.3	-2197.9	-2117.7	-1789.7	-1266.8	-651.6	276.0	428.0	275.6	455.5	192.4	-64.4	-120.1	
24-10-2026	-221.4	-323.3	-401.8	-387.8	-242.0	-146.2	-169.7	-770.8	-1401.8	-1829.2	-2282.0	-2240.8	-2153.4	-2152.0	-1572.0	-1325.3	-875.1	-20.7	392.0	500.6	487.1	386.9	253.3	116.5	
25-10-2026	101.5	-4.0	-13.5	-40.9	-2.2	33.9	-114.5	-730.9	-1320.9	-1855.5	-2231.2	-2278.4	-2035.4	-1996.5	-1516.5	-1068.6	-704.4	-2.2	315.8	440.7	337.5	201.0	214.3	145.8	
26-10-2026	72.2	62.1	47.1	1.8	70.8	103.0	-239.4	-902.0	-1388.9	-1763.7	-2153.0	-2047.0	-1880.9	-1877.9	-1565.1	-1188.9	-722.4	40.6	370.4	354.9	379.2	431.4	272.8	169.4	
27-10-2026	186.7	38.8	-48.6	41.1	46.5	152.7	44.8	-93.9	-626.0	-1258.4	-1680.8	-2108.0	-2267.1	-2227.5	-2237.1	-1825.2	-1440.6	-882.7	33.7	260.6	152.9	124.2	-61.7	-226.0	-256.6
28-10-2026	-334.2	-402.7	-285.6	-182.1	-198.3	-199.1	-381.1	-1097.4	-1781.5	-2361.9	-2658.8	-2619.3	-2422.9	-2422.9	-2039.0	-1442.6	-901.3	-1077.8	-861.1	-734.2	-647.3	-800.6	-831.2	-771.6	
29-10-2026	-799.0	-766.1	-1065.5	-1303.8	-1289.8	-1252.5	-1305.2	-1791.5	-2152.1	-2842.8	-3484.2	-3668.2	-3511.8	-2866.3	-2316.3	-1920.4	-1307.5	298.5	-77.9	-109.3	-198.3	-228.2	-313.5	-427.1	21.8
30-10-2026	-480.9	-473.3	-488.4	-506.8	-485.9	-460.6	-509.7	-1033.0	-1638.1	-2114.0	-2326.7	-2314.5	-2211.1	-2145.5	-1779.4	-1379.7	-854.6	18.0	397.9	283.2	313.5	200.6	135.0	21.8	
31-10-2026	97.2	20.1	58.6	45.5	114.9	77.4	92.8	-472.0	-1150.4	-1637.2	-1951.9	-1968.8	-2044.7	-1841.8	-1437.8	-1143.4	-771.3	169.5	438.0	642.8	530.4	516.5	414.9	384.7	
01-11-2026	291.5	301.9	241.0	156.8	106.5	124.4	148.2	-301.1	-766.5	-891.8	-1444.3	-1424.7	-1230.4	-1203.7	-734.4	-272.1	22.4	361.2	580.0	768.0	846.7	815.0	771.7	785.5	
02-11-2026	161.6	446.4	341.6	258.6	263.3	260.4	152.2	-325.4	-770.7	-898.7	-1353.5	-1039.7	-1086.5	-1012.1	-678.6	-323.4	-92.9	345.5	631.0	648.9	744.7	804.2	790.6	639.0	
03-11-2026	525.9	359.2	308.1	284.5	344.5	262.5	183.4	-407.6	-740.0	-965.1	-1391.2	-1237.2	-1181.0	-1261.3	-775.9	-378.8	-70.4	218.6	580.2	595.1	660.7	689.0	538.0	453.4	
04-11-2026	288.7	176.7	288.7	331.9	306.9	210.1	110.7	-260.7	-720.7	-896.3	-1262.7	-1260.5	-1275.3	-1266.3	-902.3	-576.4	-267.8	184.5	426.7	549.2	528.8	554.5	451.3	362.9	
05-11-2026	279.0	92.7	135.5	119.5	139.6	241.0	198.9	-347.8	-642.6	-1014.4	-1409.9	-1328.7	-1202.0	-1304.2	-909.1	-495.6	-259.1	188.8	333.1	442.3	543.9	505.2	549.2	377.8	
06-11-2026	275.4	141.5	216.5	193.0	205.4	227.0	186.7	-355.8	-793.6	-899.7	-1246.7	-1185.8	-1067.9	-1051.0	-831.0	-483.8	-235.2	204.8	388.8	190.7	453.0	526.6	557.7	552.2	
07-11-2026	262.9	168.8	167.5	164.8	179.6	172.0	131.3	-334.0	-745.3	-825.6	-1047.8	-1061.0	-1077.5	-1121.2	-806.6	-585.5	-391.1	-161.5	180.9	277.9	542.4	277.1	336.0	163.7	
08-11-2026	275.5	28.0	15.7	-22.9	8.4	21.2	4.4	-453.7	-1109.8	-1281.5	-1653.3	-1673.8	-1484.9	-1409.1	-1003.4	-557.5	-313.7	36.6	281.7	389.6	356.5	304.4	294.0	212.8	
09-11-2026	25.4	-1.5	-42.4	-20.5	57.7	80.0	83.2	-371.9	-724.2	-934.3	-1191.2	-1102.0	-1256.5	-1196.6	-906.4	-608.0	-181.0	166.7	451.6	569.6	645.1	666.7	594.3	486.3	
10-11-2026	218.7	96.6	199.2	126.6	110.9	155.4	140.2	-473.0	-619.9	-866.8	-1320.0	-1115.7	-1060.5	-1031.1	-798.5	-339.9	-246.6	141.4	443.2	423.8	488.4	541.8	451.6	269.3	
11-11-2026	178.1	114.8	2.7	17.8	116.1	218.2	132.7	-400.9	-727.4	-818.7	-1284.1	-1053.2	-1087.9	-1119.1	-887.7	-481.0	-354.2	122.4	202.8	506.1	533.9	550.9	519.6	304.3	
12-11-2026	121.1	82.6	21.8	19.5	125.6	132.2	205.6	-700.9	-848.1	-932.4	-1201.8	-1272.1	-1243.2	-1177.1	-1035.7	-457.4	-235.0	264.7	425.3	432.2	558.1	530.4	525.0	394.9	
13-11-2026	342.2	244.9	231.6	198.9	252.0	348.2	229.6	-294.1	-827.0	-1011.2	-1466.9	-1409.3	-1417.7	-1415.6	-968.0	-603.8	-286.8	181.7	438.7	502.3	433.8	398.3	372.7	290.7	
14-11-2026	81.3	-20.3	1.5	30.8	76.7	103.7	116.2	-317.0	-864.1	-926.0	-1422.9	-1376.2	-1364.1	-1366.1	-1247.7	-691.7	-534.5	-18.9	47.1	208.2	185.7	360.7	281.5	215.8	
15-11-2026	156.0	171.2	194.7	201.7	179.8	254.7	244.8	-119.8	-678.2	-926.0	-1348.3	-1427.2	-1501.9	-1305.5	-966.8	-425.2									

PFI Comments: MSPDCL True-up FY 2024-25 and ARR FY 2026-27



Date/Hour	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	
01-12-2026	-496.2	-603.9	-612.8	-573.5	-449.0	-327.6	-329.3	-786.9	-1483.4	-2055.7	-2694.5	-3592.3	-4811.8	-6770.0	-9310.6	-12430.6	-16383.0	-21354.6	-27566.3	-35000.0	-43500.0	-52500.0	-61500.0	-70500.0	-79500.0
02-12-2026	-561.8	-444.2	-490.8	-276.3	-179.9	-85.3	-115.4	-540.9	-1377.2	-1879.2	-2713.7	-3965.4	-5645.6	-7837.6	-10593.6	-13950.6	-17950.6	-23550.6	-30000.0	-37500.0	-46000.0	-55000.0	-64000.0	-73000.0	-82000.0
03-12-2026	-347.6	-381.8	-277.1	-298.8	-256.6	-141.9	-45.6	-581.8	-1335.0	-1730.2	-2381.5	-3773.8	-5671.3	-8149.8	-11250.6	-15050.6	-19700.0	-25300.0	-32000.0	-39500.0	-48000.0	-57000.0	-66000.0	-75000.0	-84000.0
04-12-2026	-358.6	-347.8	-357.0	-447.9	-471.4	-349.1	-208.3	-607.5	-1415.3	-1866.8	-2627.8	-3761.2	-5353.8	-7549.8	-10390.6	-13950.6	-18450.0	-23900.0	-30500.0	-38000.0	-46500.0	-56000.0	-66000.0	-76000.0	-86000.0
05-12-2026	-327.6	-333.7	-348.8	-324.9	-214.1	-77.0	-71.9	-499.5	-1313.7	-1834.9	-2596.6	-3747.4	-5378.0	-7549.8	-10390.6	-13950.6	-18450.0	-23900.0	-30500.0	-38000.0	-46500.0	-56000.0	-66000.0	-76000.0	-86000.0
06-12-2026	-249.4	-217.0	-230.4	-228.6	-197.8	5.2	66.2	-56.7	-1296.6	-1667.3	-2483.3	-3666.8	-5361.9	-7549.8	-10390.6	-13950.6	-18450.0	-23900.0	-30500.0	-38000.0	-46500.0	-56000.0	-66000.0	-76000.0	-86000.0
07-12-2026	-45.6	-98.9	-83.4	-137.9	7.9	131.1	234.7	241.5	-1105.5	-1628.1	-2288.4	-3471.9	-5149.8	-7549.8	-10390.6	-13950.6	-18450.0	-23900.0	-30500.0	-38000.0	-46500.0	-56000.0	-66000.0	-76000.0	-86000.0
08-12-2026	-219.3	-214.1	-216.7	-195.0	-192.2	-214.4	-83.1	-691.8	-1320.6	-1798.5	-2520.0	-3747.4	-5378.0	-7549.8	-10390.6	-13950.6	-18450.0	-23900.0	-30500.0	-38000.0	-46500.0	-56000.0	-66000.0	-76000.0	-86000.0
09-12-2026	-163.7	-171.0	-170.7	-278.4	-234.5	-61.5	-120.5	-541.5	-1340.7	-1836.3	-2520.0	-3747.4	-5378.0	-7549.8	-10390.6	-13950.6	-18450.0	-23900.0	-30500.0	-38000.0	-46500.0	-56000.0	-66000.0	-76000.0	-86000.0
10-12-2026	-178.9	-254.6	-214.6	-184.9	-77.1	54.6	137.7	-288.4	-1094.3	-1476.3	-2081.2	-3045.7	-4353.8	-6049.8	-8250.6	-11050.6	-14850.0	-19700.0	-25300.0	-32000.0	-39500.0	-48000.0	-57000.0	-66000.0	-75000.0
11-12-2026	-204.3	-173.2	-148.4	-103.8	-67.8	64.8	294.0	-146.2	-885.3	-1229.5	-1693.6	-2520.0	-3747.4	-5378.0	-7549.8	-10390.6	-13950.6	-18450.0	-23900.0	-30500.0	-38000.0	-46500.0	-56000.0	-66000.0	-76000.0
12-12-2026	-338.8	-451.4	-422.4	-268.8	-76.4	112.4	192.5	-271.8	-1327.5	-1991.2	-2707.7	-3975.5	-5749.8	-8149.8	-11050.6	-14850.0	-19700.0	-25300.0	-32000.0	-39500.0	-48000.0	-57000.0	-66000.0	-75000.0	-84000.0
13-12-2026	-255.8	-238.3	-183.1	-166.8	-111.7	110.9	278.2	204.1	-983.9	-1462.0	-1990.7	-2947.9	-4353.8	-6049.8	-8250.6	-11050.6	-14850.0	-19700.0	-25300.0	-32000.0	-39500.0	-48000.0	-57000.0	-66000.0	-75000.0
14-12-2026	-271.7	-329.6	-303.1	-317.8	-228.4	9.3	92.0	-471.5	-1110.6	-1488.9	-2074.9	-3074.9	-4353.8	-6049.8	-8250.6	-11050.6	-14850.0	-19700.0	-25300.0	-32000.0	-39500.0	-48000.0	-57000.0	-66000.0	-75000.0
15-12-2026	-678.3	-664.4	-641.9	-518.2	-406.9	-289.6	-115.4	-541.8	-1218.3	-1637.0	-2130.5	-2935.7	-3984.7	-5378.0	-7549.8	-10390.6	-13950.6	-18450.0	-23900.0	-30500.0	-38000.0	-46500.0	-56000.0	-66000.0	-76000.0
16-12-2026	-500.0	-503.2	-566.4	-490.2	-404.2	-286.5	-67.9	-466.2	-1191.5	-1586.9	-2195.8	-3244.4	-4353.8	-6049.8	-8250.6	-11050.6	-14850.0	-19700.0	-25300.0	-32000.0	-39500.0	-48000.0	-57000.0	-66000.0	-75000.0
17-12-2026	-483.2	-536.5	-505.0	-488.9	-368.9	-240.5	62.4	-357.4	-1090.4	-1435.5	-1993.9	-2917.5	-4110.6	-5549.8	-7549.8	-10390.6	-13950.6	-18450.0	-23900.0	-30500.0	-38000.0	-46500.0	-56000.0	-66000.0	-76000.0
18-12-2026	-702.8	-664.3	-577.7	-488.0	-343.8	-221.2	-71.8	-426.9	-1177.2	-1527.6	-2246.7	-3449.9	-4949.8	-6749.8	-9149.8	-12150.6	-16050.0	-20900.0	-26800.0	-33700.0	-41600.0	-50500.0	-60000.0	-70000.0	-80000.0
19-12-2026	-464.7	-599.4	-554.1	-489.7	-386.7	-138.4	13.3	-290.8	-1156.6	-1572.5	-2236.0	-3466.2	-4949.8	-6749.8	-9149.8	-12150.6	-16050.0	-20900.0	-26800.0	-33700.0	-41600.0	-50500.0	-60000.0	-70000.0	-80000.0
20-12-2026	-478.1	-437.1	-347.6	-371.7	-246.4	-81.3	146.7	-264.8	-1387.0	-1945.0	-2543.5	-3847.5	-5378.0	-7549.8	-10390.6	-13950.6	-18450.0	-23900.0	-30500.0	-38000.0	-46500.0	-56000.0	-66000.0	-76000.0	-86000.0
21-12-2026	-397.2	-436.0	-395.1	-338.0	-263.5	-163.1	24.0	-266.1	-1137.8	-1581.9	-2128.2	-3258.2	-4549.8	-6250.6	-8549.8	-11450.6	-15350.0	-19700.0	-25300.0	-32000.0	-39500.0	-48000.0	-57000.0	-66000.0	-75000.0
22-12-2026	-380.0	-407.6	-357.7	-374.3	-316.2	-137.6	-88.1	-501.5	-1132.8	-1537.8	-2128.2	-3258.2	-4549.8	-6250.6	-8549.8	-11450.6	-15350.0	-19700.0	-25300.0	-32000.0	-39500.0	-48000.0	-57000.0	-66000.0	-75000.0
23-12-2026	-560.3	-520.9	-551.9	-521.5	-396.6	-230.0	75.2	-254.9	-1145.6	-1580.9	-2158.5	-3258.2	-4549.8	-6250.6	-8549.8	-11450.6	-15350.0	-19700.0	-25300.0	-32000.0	-39500.0	-48000.0	-57000.0	-66000.0	-75000.0
24-12-2026	-588.9	-655.6	-641.1	-677.0	-603.1	-359.9	-148.9	-491.7	-1439.4	-1889.7	-2435.0	-3568.3	-4949.8	-6749.8	-9149.8	-12150.6	-16050.0	-20900.0	-26800.0	-33700.0	-41600.0	-50500.0	-60000.0	-70000.0	-80000.0
25-12-2026	-714.4	-686.1	-744.4	-814.6	-735.8	-588.9	-348.4	-529.1	-1152.2	-1592.5	-2240.2	-3419.8	-4749.8	-6549.8	-8949.8	-11950.6	-15850.0	-20700.0	-26600.0	-33500.0	-41400.0	-50300.0	-60200.0	-70100.0	-80000.0
26-12-2026	-619.3	-593.5	-521.8	-523.6	-378.2	-205.8	31.9	-256.6	-1180.2	-1660.3	-2272.9	-3477.4	-4868.8	-6549.8	-8949.8	-11950.6	-15850.0	-20700.0	-26600.0	-33500.0	-41400.0	-50300.0	-60200.0	-70100.0	-80000.0
27-12-2026	-289.3	-407.7	-442.9	-414.7	-387.9	-108.5	100.9	-208.2	-1033.9	-1466.6	-2066.2	-3156.2	-4353.8	-6049.8	-8250.6	-11050.6	-14850.0	-19700.0	-25300.0	-32000.0	-39500.0	-48000.0	-57000.0	-66000.0	-75000.0
28-12-2026	-493.7	-484.7	-438.0	-374.6	-344.5	-140.5	75.3	-311.5	-900.8	-1236.2	-1683.6	-2509.4	-3466.2	-4749.8	-6549.8	-8949.8	-11950.6	-15850.0	-20700.0	-26600.0	-33500.0	-41400.0	-50300.0	-60200.0	-70100.0
29-12-2026	-418.6	-481.8	-446.8	-411.3	-365.9	-200.9	-203.0	-595.8	-1113.7	-1573.0	-2046.2	-3118.2	-4249.8	-5749.8	-7949.8	-10750.6	-14650.0	-19500.0	-25400.0	-32300.0	-39200.0	-47100.0	-55000.0	-62900.0	-70800.0
30-12-2026	-710.2	-751.1	-555.2	-602.0	-506.5	-320.7	-94.7	-483.0	-1321.4	-1841.2	-2458.7	-3717.1	-5016.2	-6749.8	-9149.8	-12150.6	-16050.0	-20900.0	-26800.0	-33700.0	-41600.0	-50500.0	-60000.0	-70000.0	-80000.0
31-12-2026	-583.5	-641.0	-574.8	-432.2	-438.2	-198.0	55.7	-366.1	-1108.9	-1637.8	-2151.7	-3437.5	-4749.8	-6549.8	-8949.8	-11950.6	-15850.0	-20700.0	-26600.0	-33500.0	-41400.0	-50300.0	-60200.0	-70100.0	-80000.0
01-01-2027	-471.6	-388.5	-405.7	-318.9	-217.2	-88.2	-11.1	-190.9	-751.5	-1337.4	-1797.7	-2922.7	-4053.8	-5549.8	-7549.8	-10390.6	-13950.6	-18450.0	-23900.0	-30500.0	-38000.0	-46500.0	-56000.0	-66000.0	-76000.0
02-01-2027	-403.9	-385.8	-351.1	-139.8	-151.6	-28.9	192.4	-12.8	-734.8	-982.5	-1366.0	-2077.8	-2854.5	-3849.8	-5149.8	-6949.8	-9349.8	-12349.8	-16349.8	-21349.8	-27349.8	-34349.8	-41349.8	-48349.8	-55349.8
03-01-2027	-281.3	-262.2	-316.4	-395.6	-269.0	-74.7	217.6	-103.8	-862.3	-1204.2	-1674.7	-2491.2	-3419.2	-4549.8	-6049.8	-8149.8	-10749.8	-14349.8	-18949.8	-24549.8	-31149.8	-38749.8	-46349.8	-53949.8	-61549.8
04-01-2027	-364.6	-457.0	-463.8	-563.2	-372.3	-32.7	746.6	91.4	-845.1	-1167.9	-1730.2	-2489.1	-3419.2	-4549.8	-6049.8	-8149.8	-10749.8	-14349.8	-18949.8	-24549.8	-31149.8	-38749.8	-46349.8	-53949.8	-61549.8
05-01-2027	-358.9	-384.9	-429.3	-348.0	-298.4	-102.1	44.0	-244.8	-791.8	-1186.7	-1767.6	-2628.0	-3649.8	-4949.8	-6549.8	-8749.8	-11549.8	-15349.8	-19949.8	-25549.8	-32149.8	-39749.8	-47349.8	-54949.8	-62549.8
06-01-2027	-258.2	-312.6	-305.2	-266.0	-223.1	24.4	307.0	169.7	-692.7	-980.6	-1361.0	-2077.8	-2854.5	-3849.8	-5149.8	-6949.8	-9349.8	-12349.8	-16349.8	-21349.8	-27349.8	-34349.8	-41349.8	-48349.8	-55349.8
07-01-2027	-365.8	-385.3	-291.9	-230.5	-																				

PFI Comments: MSPDCL True-up FY 2024-25 and ARR FY 2026-27



Date/Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	
01-02-2027	-57.9	-120.5	-28.7	50.1	172.7	488.0	542.9	188.2	-414.7	-880.0	-1526.8	-1667.1	-1574.1	-1804.6	-1587.7	-1075.2	-579.8	-323.9	521.5	478.8	434.8	362.6	55.7	-40.5	
02-02-2027	-169.4	-207.2	-132.2	-135.0	82.9	229.4	235.1	-15.9	-410.6	-959.3	-1544.2	-1589.2	-1633.6	-1796.8	-1566.5	-933.9	-581.4	-369.4	647.2	438.0	418.9	252.7	52.8	-102.2	
03-02-2027	-139.4	-127.8	-38.1	-9.6	92.7	346.9	499.9	106.6	-538.9	-896.7	-1449.0	-1614.0	-1591.2	-1706.8	-1382.7	-827.2	-463.8	-157.0	521.4	405.3	351.0	179.2	170.1	99.9	
04-02-2027	37.3	75.2	76.0	28.3	280.9	501.4	586.8	106.6	-428.2	-671.5	-1341.1	-1495.5	-1550.2	-1643.2	-1269.9	-71.6	-471.4	-118.8	505.0	428.0	397.9	291.2	49.8	-8.7	
05-02-2027	24.4	-56.6	-101.8	89.6	231.9	334.8	497.3	101.5	-321.9	-708.9	-1238.5	-1266.8	-1240.6	-1509.2	-1219.3	-670.3	-192.4	68.5	796.2	731.4	609.4	573.3	279.3	34.9	
06-02-2027	81.5	-53.9	-92.4	22.4	209.0	405.4	747.2	374.9	-259.9	-471.7	-1136.1	-1260.3	-1218.9	-1440.9	-1186.0	-602.0	-292.1	30.0	744.1	799.4	730.5	588.1	446.4	292.3	
07-02-2027	225.6	142.5	176.6	236.4	477.5	681.1	800.7	386.9	-177.1	-886.1	-1572.1	-1690.6	-1694.4	-1702.6	-1209.9	-751.3	-339.0	153.5	814.8	807.8	730.0	858.9	721.7	431.0	
08-02-2027	274.6	254.7	274.6	314.4	468.9	482.7	559.5	140.3	315.6	-685.6	-1327.8	-1526.2	-1389.1	-1602.4	-1235.0	-727.3	-280.6	100.5	821.0	500.2	630.0	591.7	599.7	428.6	
09-02-2027	210.5	211.0	312.0	406.0	578.4	697.3	748.7	330.8	-347.2	-690.2	-1279.0	-1421.9	-1444.3	-1545.2	-1160.6	-469.4	-97.1	248.5	875.2	742.3	770.8	732.7	592.3	458.5	
10-02-2027	181.4	219.3	209.2	295.1	479.1	630.6	804.0	291.0	-387.1	-700.2	-1342.1	-1492.1	-1492.1	-1641.4	-1347.2	-724.0	-288.6	47.8	528.8	454.7	453.8	337.2	313.3	198.6	
11-02-2027	110.0	219.3	209.2	295.1	479.1	630.6	804.0	291.0	-387.1	-700.2	-1342.1	-1492.1	-1492.1	-1641.4	-1347.2	-724.0	-288.6	47.8	528.8	454.7	453.8	337.2	313.3	198.6	
12-02-2027	35.7	46.4	69.6	137.4	325.7	569.1	847.2	328.4	-816.8	-1362.6	-1497.9	-1453.2	-1664.5	-1355.0	-786.0	-337.3	267.4	869.2	659.0	562.4	582.0	510.4	469.3		
13-02-2027	295.4	208.0	184.6	237.2	543.1	612.6	717.0	305.2	-197.4	-796.4	-1383.6	-1470.3	-1450.7	-1623.1	-1333.9	-661.7	-271.2	287.3	834.7	656.7	662.7	457.5	478.0	436.4	
14-02-2027	377.3	296.7	345.3	466.7	708.4	782.3	948.8	536.3	-136.1	-869.0	-1715.1	-1741.8	-1740.0	-1729.2	-825.2	-187.2	245.1	781.2	717.4	699.4	579.4	426.2	316.4		
15-02-2027	193.9	78.9	143.5	225.7	477.2	665.7	791.3	364.5	-238.6	-680.7	-1164.5	-1362.5	-1381.2	-1600.1	-1288.3	-617.6	-132.9	211.4	1021.2	709.4	635.2	510.3	411.3	359.6	
16-02-2027	154.0	130.5	83.4	118.1	426.0	517.2	585.8	178.8	-259.7	-543.9	-1548.0	-1576.1	-1601.2	-1897.3	-1187.3	-653.6	-264.0	-25.5	829.9	501.5	220.8	206.6	265.9	224.0	
17-02-2027	96.5	85.1	161.3	303.6	472.7	636.2	752.3	335.0	-149.6	-687.3	-1296.9	-1443.3	-1412.5	-1589.1	-1191.0	-710.9	-278.8	74.9	717.9	389.2	424.8	342.4	282.4	212.4	
18-02-2027	222.9	205.6	247.3	186.3	434.4	340.8	660.1	285.5	-157.5	-699.1	-1245.0	-1363.7	-1383.1	-1469.3	-1100.5	-400.8	-119.1	236.2	1055.9	836.4	833.6	833.9	829.6	836.0	
19-02-2027	587.6	461.5	483.0	494.3	634.3	667.0	835.9	323.5	-184.7	-768.1	-1408.0	-1446.4	-1503.3	-1691.6	-1277.1	-669.8	-154.4	89.9	707.4	566.1	330.6	359.6	435.5	170.7	
20-02-2027	184.3	178.0	133.2	277.5	425.4	672.6	793.3	251.7	-311.7	-1098.6	-1756.9	-1990.4	-2008.4	-1987.7	-1514.3	-847.5	-403.5	-134.5	758.7	612.0	744.2	846.3	871.5	648.1	
21-02-2027	358.5	311.7	340.5	445.8	580.3	717.9	773.9	331.3	55.2	-619.4	-1304.9	-1448.7	-1468.5	-1664.0	-1251.7	-708.8	-298.5	65.1	860.9	742.9	631.6	603.1	569.3	554.8	
22-02-2027	568.1	422.2	446.7	543.7	770.3	794.7	781.3	317.6	32.7	-602.7	-1235.5	-1303.7	-1219.3	-1398.0	-1071.7	-685.1	-212.2	90.9	945.1	742.9	735.6	765.4	805.4	718.7	
23-02-2027	568.1	422.2	446.7	543.7	770.3	794.7	781.3	317.6	32.7	-602.7	-1235.5	-1303.7	-1219.3	-1398.0	-1071.7	-685.1	-212.2	90.9	945.1	742.9	735.6	765.4	805.4	718.7	
24-02-2027	568.1	422.2	446.7	543.7	770.3	794.7	781.3	317.6	32.7	-602.7	-1235.5	-1303.7	-1219.3	-1398.0	-1071.7	-685.1	-212.2	90.9	945.1	742.9	735.6	765.4	805.4	718.7	
25-02-2027	384.3	416.7	424.9	582.5	756.1	861.2	967.3	538.4	14.6	-559.1	-1118.9	-1217.4	-1276.3	-1408.9	-1101.0	-479.8	-28.2	328.4	1151.1	965.1	866.9	996.6	947.6	792.4	
26-02-2027	444.8	425.7	496.9	645.5	849.0	970.6	889.6	424.6	75.0	-467.9	-1102.3	-1295.3	-1345.6	-1508.1	-1191.1	-600.3	-209.9	200.5	1021.9	722.4	641.9	702.4	732.0	596.4	
27-02-2027	314.2	370.3	456.6	477.4	610.8	734.1	776.5	277.6	-31.5	-488.6	-1095.1	-1134.1	-1117.5	-1347.1	-1059.6	-620.7	-217.2	195.5	988.8	716.5	657.5	738.6	717.7	529.2	
28-02-2027	391.9	371.5	396.5	507.5	772.7	945.5	928.9	461.8	-126.3	-734.6	-1490.0	-1856.0	-1814.0	-1336.2	-814.6	-334.9	78.9	1033.8	631.4	714.1	757.1	688.2	623.3		
01-03-2027	232.8	77.5	170.8	228.6	449.3	544.4	756.1	77.9	-169.7	-734.7	-1416.6	-1502.8	-1473.1	-1643.4	-1155.4	-621.2	-197.7	-43.2	751.2	613.5	527.5	473.6	460.2	389.8	
02-03-2027	236.1	240.3	226.3	278.8	353.5	405.5	434.9	-146.7	263.6	-773.8	-1390.9	-1496.9	-1491.5	-1593.0	-1223.5	-705.2	-374.6	-85.8	574.3	459.6	602.5	522.8	556.9	511.4	
03-03-2027	304.4	299.6	223.9	296.1	503.0	609.5	588.7	243.4	-602.7	-1235.0	-1527.2	-1576.1	-1585.1	-1252.4	-765.5	-456.0	-73.0	624.1	514.7	468.8	576.0	667.8	584.0		
04-03-2027	520.5	414.4	379.5	487.3	641.4	782.5	811.3	250.4	-47.5	-624.7	-1336.2	-1409.4	-1610.7	-1701.8	-1365.3	-738.7	-465.6	-55.0	695.4	478.4	601.0	714.6	753.3	543.3	
05-03-2027	383.0	323.4	374.9	491.3	671.8	837.6	764.2	276.8	99.5	-481.3	-1096.7	-1202.6	-1251.3	-1285.8	-836.1	-191.3	63.3	381.2	1016.6	814.9	782.9	865.6	800.4	739.4	
06-03-2027	488.6	387.3	374.3	405.8	516.4	584.3	546.9	83.6	-250.1	-654.9	-1264.5	-1432.1	-1559.3	-1591.3	-1183.6	-431.8	-163.7	115.7	887.0	601.5	567.7	645.9	563.4	490.5	
07-03-2027	158.2	55.4	161.1	203.9	346.4	449.1	495.7	-14.3	-326.7	-755.8	-1378.5	-1529.5	-1436.9	-1549.8	-1194.7	-492.9	-113.8	-1.4	800.0	519.4	441.5	316.8	466.7	300.3	
08-03-2027	89.2	218.2	134.5	196.1	335.2	364.1	374.0	-62.7	-209.4	-748.6	-1441.4	-1743.1	-1685.7	-1831.1	-1407.9	-762.4	-389.1	134.6	489.4	113.3	132.0	344.7	475.2	430.4	
09-03-2027	386.0	262.6	239.1	275.8	409.2	410.9	442.9	-43.9	-472.8	-1007.7	-1551.6	-1827.1	-1933.5	-1920.0	-1362.7	-857.0	-418.4	-29.1	697.8	392.1	495.3	565.9	440.2	366.9	302.4
10-03-2027	144.7	243.8	227.3	352.0	499.2	677.9	620.2	115.7	-263.1	-770.2	-1372.0	-1503.6	-1485.0	-1483.4	-1073.9	-591.7	-231.8	34.2	780.5	467.5	531.3	565.9	437.5	436.6	260.5
11-03-2027	48.2	19.9	141.4	287.9	457.3	571.9	563.6	9.2	-232.9	-749.0	-1412.5	-1613.3	-1669.1	-1577.0	-1202.5	-631.9	-190.3	-61.8	656.7	264.8	149.6	224.6	213.8	359.8	
12-03-2027	481.0	385.2	429.4	443.3	600.3	812.8	682.8	184.8	-213.4	-656.3	-1187.3	-1258.4	-1183.6	-1176.5	-747.3	-211.0	7.3	133.9	740.5	612.1	530.9	724.1	714.0	763.3	
13-03-2027	406.0	358.0	394.9	405.6	581.6	696.6	708.9	209.7	-159.3	-837.7	-1299.5	-1367.0	-1378.7	-1309.5	-765.0	-255.7	22.9	107.6	853.4	626.4	697.6	851.8	625.9	439.5	
14-03-2027	293.5	205.9	322.1	462.4	584.3	615.6	661.4	94.7	-73.0	-712.8	-1099.5	-1067.4													

- 34) In view of this, PFI requests the Hon'ble Commission to direct DISCOM to submit the Demand, Power Quantum and Power Purchase Cost Projection on hourly and monthly basis while submitting ARR Petition for FY 2026-27 in line with MP-DISCOMs and AP-DISCOMs Petition to the Commission.

B. Renewable Energy Certificate Procurement

- 35) PFI observes that the Licensee has proposed procurement of Renewable Energy Certificates (RECs) amounting to Rs. 12.45 Cr. to fulfil its Renewable Purchase Obligation (RPO). However, considering the sufficient planning horizon available to the DISCOM, priority should be given towards procurement of actual renewable energy instead of relying primarily on REC purchase for compliance.
- 36) PFI submits that the Hon'ble Commission may direct the DISCOM to formulate a long-term/Mid-term strategy for procurement of green power through physical renewable energy procurement, which would support real integration of clean energy and strengthen sustainable energy transition in the State.
- 37) Accordingly, PFI requests the Hon'ble Commission to not consider Rs. 12.45 Cr. as part of Power Purchase Cost.

C. Late Payment Surcharge

- 38) PFI observed that MSPDCL has projected Late Payment Surcharge (LPS) of Rs. 6.50 Cr. for FY 2026-27, this should not be allowed by the Hon'ble Commission, as the said expenditure arises due to delay in payment by the DISCOM to generating companies and power suppliers. Such charges are avoidable in nature and occur due to financial and operational inefficiencies of the utility. Therefore, the burden of Late Payment Surcharge should not be passed on to the consumers through tariff.
- 39) In view of the above, PFI requests the Hon'ble Commission to not allow the projected LPS amount of Rs. 6.50 Cr. while approving the ARR and tariff for FY 2026-27.

D. Supplementary Bills

- 40) MSPDCL has proposed supplementary bill of Rs. 8 Cr. to be paid during FY 2026 -27. It is observed that MSPDCL has not submitted any justification and documentary evidence for the same, PFI is of the view that supplementary bills should be paid on actual basis and not on the projected basis.
- 41) In view of above PFI request Hon'ble Commission to not allow the projected Supplementary bills amount of Rs. 8 Cr. while approving the ARR and tariff for FY 2026-27.

(Rs. Cr.)

Particulars	Projected By MSPDCL	Proposed by PFI	Difference
Power Purchase Cost	717	690	(27)
Less: Supplementary Bills		8	
Less: Late Payment Surcharge		7	
Less: REC Procurement		12	

G. Transmission Charges

- 42) PFI observed that the Petitioner has claimed MSPCL charges of around Rs. 124 Cr. In this regard, PFI submitted that the Commission, in its previous Orders, had already examined the issue in detail and observed that the **amounts transferred by MSPDCL to MSPCL were largely in the nature of Government grants routed through MSPDCL, rather than actual expenditure incurred from the utility's own funds.** It was further observed that no proper monthly billing and payment mechanism exists between MSPCL and MSPDCL, thereby making the verification of such claims difficult.

Commission Analysis:

The approved MSPCL charges in the Tariff order Dt 23th March 2022 were at Rs.92.21 Crs and the same was revised in APR order to Rs.104.91Crs includes the NERLDC charges pertains to Inter State transmission charges payable to PGCIL and other agencies by MSPDCL. But in the charges now claimed by MSPDCL includes the amount not paid to MSPCL, but only transmitted the government grant so directed by GOM while releasing the funds. Hence, this is only a mere act of forwarding

MSPDCL Tariff Order for FY 2024-25

government money to MSPCL and no money is actually paid out of own funds of MSPDCL, besides there is no monthly billing demand from MSPCL side. In fact, there is no monthly billing mechanism exists between MSPCL & MSPDCL till this date and as a result there is no need to consider these charges in true-up till such time, there exists a real money payment mechanism is in place and verifiable between these two entities. The licensee replied in this matter against query-16 is not tenable, as this issue is already addressed in detail in the review order dt 17th August 2023 and it is binding on licensee and never take such plea hence forward.

- 43) PFI further submitted that the Hon’ble Commission, in its earlier treatment, had not considered certain intra-State transmission charges and SLDC charges due to absence of approved mechanisms and verifiable payment arrangements.
- 44) Therefore, considering the past regulatory treatment and absence of a proper billing and payment mechanism, PFI requests the Hon’ble Commission not to allow the claimed MSPCL charges of Rs. 124+1 Cr. (SLDC Charges) to be passed on to the consumers for the time being, until the same is supported by actual payment proof and verifiable records.

Particulars	Projected by MSPDCL	Proposed by PFI	Difference
PGCIL	69	69	
MSPCL	124	0	(124)
SLDC	1	0	(1)
NERLDC	2	2	
Total	195	71	(125)

- 45) Therefore, PFI requested the Hon’ble Commission to not allow the Rs. 125 Cr. against the transmission charges to pass on the consumer it should be borne by the Govt. of Manipur as subsidy.

H. Interest on Working Capital

- 46) PFI observed that the present Petition has been filed by MSPDCL under the provisions **of the JERC (Multi Year Tariff) Regulations, 2014** and its subsequent amendments. However, for computation of Interest on Working Capital, the Petitioner has considered the methodology specified under the FOR-Model MYT Regulations, 2025.
- 47) PFI submitted that the Petitioner should adopt a consistent regulatory framework for filing and computation purposes. Therefore, the Hon'ble Commission may direct the Petitioner to clarify the basis for adopting the FOR-Model MYT Regulations, 2025 for calculation of Interest on Working Capital while the Petition has been filed under the JERC MYT Regulations, 2014.
- 48) Further, it is observed that Hon'ble Commission in its Tariff Order dated 26/03/2025 has not considered any claim w.r.t. IoWC, the relevant extract is as follows:

*“Commission’s Analysis Therefore, allowing interest on working capital on a notional basis though not actually incurred would only burden the consumers and its withdrawal now has no actual financial impact on MSPDCL. As a matter of principle, it shall not be allowed for having not availed any short-term loans in the financial year. Thus, the **interest on working capital is not allowed** for actually not projecting any short-term loans for working capital needs of FY2025-26.”*

- 49) In view of above, PFI requests the Hon'ble Commission to not consider MSPDCL claim of Interest on Working Capital.

I. SUMMARY OF MSPDCL, Manipur ARR for FY 2026-27

- 50) As stipulated above, summary of PFI Comments on ARR FY 2026-27 for MSPDCL, Manipur is as follows, Hon'ble Commission is requested to kindly consider the same.

(Rs. Cr.)

Sr. No.	Particulars	Projected by MSPDCL	Proposed by PFI	Difference
1	Cost of power purchase	717	690	(27)
1a	Less: Supplementary Bills		8	
1b	Less: Late Payment Surcharge		7	

Sr. No.	Particulars	Projected by MSPDCL	Proposed by PFI	Difference
1c	<i>Less: REC Certificates</i>		12	
2	Transmission charges	195	71	(125)
2a	<i>Less: MSPCL & SLDC Charges</i>		125	
3	O&M Expenses	146	146	
3a	<i>Employee Expenses</i>	94	94	
3b	<i>A&G Expenses</i>	18	18	
3c	<i>R&M Expenses</i>	34	34	
4	Depreciation	71	71	
5	Interest on Loan	52	52	
6	Interest on Working Capital	11	0	(11)
7	Bad Debt	0	0	
8	Add: RoE	26	26	
9	Add: Truing up Gap of Past Year	26	26	
10	ARR	1243	1081	(162)
11	Less: Non-Tariff Income	63	63	
12	Net ARR	1180	1018	(162)
13	Revenue from sale of surplus power	47	47	
14	Revenue from sale of power	707	707	
15	Revenue Gap/ Surplus	426	264	(162)
16	Subsidy (proposed by MSPDCL)	360	360	
17	Revenue from Tariff Hike	66	0	

- 51) As above, it is observed that MSPDCL is in Revenue Gap of Rs. 264 Cr. instead of revenue gap claimed Rs. 426 Cr. Further, it is submitted that considering the subsidy proposed by MSPDCL of Rs. 360 Cr., no tariff hike is required as proposed by MSPDCL. PFI requests the Hon'ble Commission to kindly consider the same. Further, PFI requests that elements of ARR which are not as per Regulatory provisions may not be passed on to the consumers, rather it should be borne by Govt. of Manipur in the form of subsidy.

J. ENERGY STORAGE

- 52) India's evolving energy storage policy framework underscores its commitment to enhancing grid flexibility and supporting renewable energy integration. Since 2019, a robust regulatory ecosystem has been crafted to support energy storage deployment through national initiatives around technical standards, legal frameworks, transmission charges, Resource Adequacy (RA) planning, market mechanisms, and financial incentives, as well as state-level initiatives.

- 53) In a significant regulatory development, the MoP clarified Legal Status to ESS on January 29, 2022. The order identifies Energy Storage Systems (ESS) as an essential component of the power system under the Electricity Act of 2003, permitting ESS to function as a standalone or integrated element within generation, transmission, or distribution networks. The ESS can be operated by various entities, and standalone ESS projects can be licensed independently and granted connectivity under specific rules, encouraging broader ESS applications and ownership models.
- 54) The Waiver of Inter-State Transmission System (ISTS) Charges for solar, wind (onshore and offshore), and green hydrogen projects was mandated by the Ministry of Power (MoP) on November 23, 2021, with subsequent amendments in November 2021, December 2022, May 2023, June 2023 & June 2025. The relevant extract is as follows:
- “a) ISTS charges waiver for Hydro PSP Projects for which the construction work has been awarded on or before 30th June 2028 shall be 100%.*
- b) ISTS charges waiver for co-located Battery Energy Storage System (BESS) Projects commissioned on or before 30th June, 2028 shall be 100%, if the power from such BESS projects is consumed outside of the state, where such BESS project is commissioned.*
- Provided that a BESS project shall be considered as co-located, if the BESS and RE projects are connected at the same ISTS sub-station.*
- c) There will not be any ISTS charges waiver for Hydro PSP Projects, for which the construction work awarded after 30th June, 2028 and for co-located BESs commissioned after 30th June, 2028.*
- d) For BESS projects which are not co-located, the ISTS charges waiver shall be as per the extant orders issued by the Ministry of Power and CERC Regulations.”*
- 55) The Central Electricity Authority (CEA) on 28/06/2023, has established RA planning guidelines at both national and state levels, an important step forward, and has recently come up with state-wise RA reports with up to 5-year or 10-year RA projections. The CEA Resource Adequacy guidelines also outline a framework for incorporating ESS in RA planning.

- 56) Recent national and state government policies have begun to lay a foundation that will support ESS deployment and its integration into RA planning and procurement, electricity markets, and system operations.
- 57) In view of the above, PFI submits that Energy Storage is an effective tool for Energy arbitrage for DISCOMs in optimization of their Power Purchase Cost. For instance, in BESS, Batteries can be charged in the off-peak hours and can be discharged in Peak hours, thus, avoiding reliance of DISCOMs on high-cost short term Power from markets or not scheduling the high-cost Power Plants. With steep reduction in Battery prices and active participation by various companies, MSPDCL, Manipur necessitates to also consider Energy Storage as part of their Power Procurement Planning.

K. PM Surya Ghar – Muft Bijli Yojna and Demand Side Management

- 58) PM Surya Ghar: Muft Bijli Yojana, the world’s largest domestic rooftop solar initiative, is transforming India’s energy landscape with a bold vision to supply solar power to one crore households by March 2027. By March 2025, installations under the scheme are expected to exceed 10 lakh, with the numbers doubling to 20 lakh by October 2025, reaching 40 lakh by March 2026, and ultimately achieving the target of one crore by March 2027. The scheme is projected to add 30 GW of solar capacity through rooftop installations in the residential sector, significantly contributing to India's renewable energy goals.
- 59) Through this rooftop solar scheme many domestic consumers will have Net metering connections which will have a sizeable impact on the domestic category sales. However, in the Tariff Petition for ARR of FY 2026-27, it is noted that none of the DISCOMs have submitted any proposal related to PM Surya Ghar – Muft Bijli Yojna.
- 60) Further, it is observed that the DISCOMs have also not submitted any proposal related to Demand Side Management (DSM) initiatives. DSM is a strategic approach to energy conservation that seeks to manage consumer demand for energy rather than simply supply it. It is a coordinated set of activities and programs undertaken by electric utilities, developers, government agencies, and end-use customers to ensure that electric power service can be delivered to consumers at the lowest cost consistent with reliable supply. DSM also seeks to promote energy conservation and peak load

reduction through voluntary or mandatory actions taken by the above-mentioned participants.

- 61) In view of above, PFI submits that Sales forecast for DISCOMs in ARR of FY 2026-27 may be done considering the impact of PM Surya Ghar – Muft Bijli Yojna and Demand Side Management (DSM) initiatives.

L. NFA approach for Return on Equity

- 62) Under Section 181 of the Electricity Act, 2003, SERC has been defined specific functions to frame Regulations. Sub-Section (1) of Section 181 stipulates that “The State Commission may, by notification make regulations consistent with this Act and the rules generally to carry out the provisions of this Act.”
- 63) Section 61 of the Electricity Act, 2003, pertains specifically to framework of Tariff Regulations by appropriate Commission. Sub-Section (d) of Section 61 stipulates that while framing Tariff Regulations, appropriate Commission may be guided by various factors including “safeguarding of consumers' interest and at the same time, recovery of the cost of electricity in a reasonable manner;”
- 64) Taking an ideal case of Transformer, whose useful life is 25 years. Based on such useful life, Depreciation is first calculated for 12 years which is linked to 70% of loan repayment. Balance Depreciation till 90% is segregated over balance useful life of 25 years.
- 65) As mandated u/s 61 (d), stipulated above, there has to be recovery of cost of Electricity in a reasonable manner. Beneficiaries pay for the cost of electricity for 25 years. Initially, Capital Cost is split into 70:30::Debt:Equity which is being currently dealt as follows :
- **For 1st 12 years:** (*ref: Regulation 35.3 AERC (Terms and Conditions for determination of Multi Year Tariff) Regulations, 2021.*)
 - Loan Repayment equivalent to 70% of Capital Cost, is being linked to Depreciation and its Interest portion is allowed as separate line item in Fixed Cost.

- Return on Equity is allowed yearly on 30% of Capital Cost without depreciating the equity base since, depreciation is being linked to Debt component.

35.3 The repayment for each year of the Control period shall be deemed to be equal to the depreciation allowed for that year:

- **Balance Useful Life of 13 years**

- Loan has been fully repaid whose principal payment was linked to Depreciation i.e., asset has now been 70% Depreciated.
- Depreciation is still allowed as an expense in Fixed Cost till 25 years but Equity Base is not reduced.
- Till 100% Loan repayment, which translates to recovery of 70% of Capital Cost, Depreciation used to reduce the Loan Base by linking with loan repayment but once loan is fully repaid Depreciation is still allowed as an expense in Annual Fixed Charges and RoE is allowed on total Equity Base which is same as that on Year 1.

66) **So, a utility, after 12 years (when loan has been fully repaid) receives Depreciation in Fixed Charges and also RoE on full Equity Base. Rather, after 12 years, RoE should be allowed on Net Fixed Asset basis, and Equity Base should be reduced by Depreciation since Depreciation is allowed as an expense even after 12 years recovered from consumers.**

Other SERCs where NFA approach is adopted

67) Andhra Pradesh Electricity Regulatory Commission, Delhi Electricity Regulatory Commission.

CERC Order dtd. 13/08/2021 – NFA Approach for Emission Control System

68) Hon'ble CERC in it's Order dtd. 13/08/2021 related to determination of Compensation on account of installation of Emission Control System has considered NFA approach as follows:

“36. We have considered all the suggestions and comments of the stakeholders. However, the Commission notes that the approach of net fixed assets and cost of employed suggested in the draft Suo-Motu order satisfies the principle of economic restitution. The Commission is aware of the concerns and financial position

of the generating companies. However, compensation for change in law cannot be a mechanism to improve their financial position. Accordingly, the proposed approach of servicing investment through cost of capital employed is appropriate, being consistent with the principle of economic restitution.”

CERC Order dtd. 30/07/2016 – NFA Approach for BTPS

- 69) Hon’ble CERC in its Order dtd. 30/07/2016 related to Truing up of Fixed Cost of 705 MW of BTPS (3 x 95 + 2 x 210) for the period from 1/4/2009 to 31/03/2014, had decided NFA approach post repayment of loan, tabulated as follows:

*“63. The respondent, BRPL has requested the Commission to direct the petitioner to furnish the actual Corporate tax paid against the BTPS duly audited and certified by the Auditors. In response the petitioner has submitted that the Commission has already upheld the contention of the Petitioner, and therefore, this is a settled matter. **As per methodology under NFA approach, return would be provided on constant equity component till the loans are fully paid and once the loans are fully repaid subsequent depreciation recovery would be utilized towards notional reduction in equity.** In other words, return on equity would be calculated on reducing equity base once the loan is fully repaid notionally. The net equity worked out on cash basis as on 1.4.2009 is ₹17946.58 lakh whereas ₹17848.20 lakh has been considered by the petitioner for purpose of tariff. The grossing up of the base rate has been done with respect to the actual tax rate applicable to the petitioner for the years 2009-10, 2010-11, 2011-12, 2012-13 and 2013-14. Accordingly, return on equity has been worked out on the normative net equity as on 1.4.2009 after accounting for the admitted actual additional capital expenditure for the period 2009-14 as above. Return on Equity has been computed as under:-*

	(₹ in lakh)				
	2009-10	2010-11	2011-12	2012-13	2013-14
Opening notional equity	17923.71	15699.11	13873.71	14063.84	12366.63
Addition due to Additional Capitalisation	14.65	174.78	781.73	279.06	25.00
Repayment of Equity (balance of depreciation after repayment of loan)	2239.25	2000.18	591.60	1976.27	2448.21
Closing Equity	15699.11	13873.71	14063.84	12366.63	9943.42
Average Equity	16811.41	14786.41	13968.77	13215.23	11155.02
Return on Equity (Base Rate) (%)	15.50	15.50	15.50	15.50	15.50
Tax rate (%)	33.990	33.218	32.445	32.445	33.990
Rate of Return on Equity (Pre Tax) (%)	23.481	23.210	22.944	22.944	23.481
Return on Equity (Pre Tax)	3947.49	3431.93	3204.99	3032.10	2619.31

- 70) In view of above, it is noted that since beneficiaries are required to pay for the useful value of the assets in operation, therefore NFA approach would be in tandem with Section 61 (d) of the Act.
- 71) GFA approach leads DISCOMs to earn return on depreciated assets. Therefore, the capital cost may be divided in the ratio of loans and equity and the loan amount may be reduced to the extent of depreciation accrued. Once the loan is fully repaid, further depreciation must reduce the Equity component as still depreciation is allowed to be recovered in Fixed Cost even after full repayment of loan.
- 72) Working Methodology of GFA and proposed NFA Approach is Annexed herewith as Appendix-3 (only RoE, IoL and Depreciation), wherein it may be noted that from 20th Year onwards Equity Base is reduced, after repayment of Loan, through Depreciation. Cumulative RoE till 25 years is Rs. 105.60 Cr. whereas under NFA approach is Rs. 95.71 Cr.
- 73) However, the DISCOMs have not submitted the details in line with the Hon'ble Commission Regulation.
- 74) In view of above, PFI requests the Hon'ble Commission to direct DISCOMs to submit the details in line of Regulation.

PRAYERS BEFORE HON'BLE MnERC: -

- 1. To consider the comments / suggestions of Power Foundation of India (PFI) on True-up and ARR of MSPDCL, Manipur**
- 2. To direct P&ED to submit the revised Petition including the Audited Accounts and supporting documents.**
- 3. To direct DISCOM to submit the reason of huge variation in approved and actual Energy Charge Rate of Power Plants.**
- 4. To direct DISCOM to submit the details of capitalization**
- 5. To direct DISCOM to project demand, power purchase quantum and cost on hourly and monthly basis for FY 2026-27 for proper planning.**
- 6. To consider the additional submissions, if any, made by PFI for MSPDCL True-up Petition of FY 2024-25 & ARR Petition of FY 2026-27**