



AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

**IN THE MATTER OF
DETERMINATION OF CARGO HANDLING CHARGES FOR
M/s CONCOR AIR LIMITED (CAL) AT
CHATRAPATI SHIVAJI MAHARAJ INTR. AIRPORT (CSMIA), MUMBAI FOR
THIRD CONTROL PERIOD
(FY 2021-22 to FY 2025-26)**

New Delhi: 07.10.2021

**AERA Building
Administrative Complex
Safdarjung Airport.
New Delhi.**

STAKEHOLDERS' COMMENTS

The Authority is aware of the fact that the Aviation Sector is undergoing unprecedented turbulence and uncertainty on account of the COVID 19 PANDEMIC and the associated lockdown situation in the major cities around the world has resulted in restrictions in air travel, both Domestic and international. The Authority has released this Consultation Paper, after examining the impact of COVID 19 PANDEMIC on the various assumptions stipulated in the Multi Year Tariff Proposal ('MYTP') submitted by the ISP. Accordingly, the Authority's opinion on the various aspects forming part of the tariff determination process has been explained in detail in this Consultation Paper.

Thus, in accordance with the provisions of Section 13(4) of the AERA Act, the written comments on Consultation Paper No. 19/2021-22 dated 07.10.2021 are invited from the Stakeholders, preferably in electronic form, at the following address:

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Last Date for submission of Stakeholders' comments: 28.10.2021

Last Date for submission of Counter Comments: 08.11.2021

Comments and Counter Comments will be posted on AERA's website www.era.gov.in

For any clarification/information, Director (P&S, Tariff) may be contacted at Telephone No. +91-11-24695048

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List of Abbreviations

| | |
|-------|--|
| AEO | Authorized Economic Operator |
| AERA | Airports Economic Regulatory Authority |
| ARR | Aggregate Revenue Requirement |
| ATP | Annual Tariff Proposal |
| ACS | Annual Compliance Statement |
| CAL | Concor Air Limited |
| CAPEX | Capital Expenditure |
| CSC | Cargo Service Centre |
| CAGR | Compounded Annual Growth Rate |
| CGF | Cargo, Ground Handling & Fuel Throughput |
| CPI | Consumer Price Index |
| CHQ | Central Headquarter |
| EBT | Earnings Before Tax |
| GTO | Gross Turn over |
| HQ | Headquarter |
| ISP | Independent Service Provider |
| MYTP | Multi-Year Tariff Proposal |
| MYTO | Multi-Year Tariff Order |
| MT | Metric Ton |
| NCAP | New Civil Aviation Policy |
| OPEX | Operating Expenditure |
| O&M | Operation and Maintenance |
| PAT | Profit After Tax |
| PBT | Profit Before Tax |
| RAB | Regulatory Asset Base |
| SACT | Santacruz Air Cargo Terminal |
| SCP | Second Control Period |
| SD | Security Deposit |
| TCP | Third Control Period |
| YoY | Year on Year |

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CHAPTER 1. INTRODUCTION

1.1. Profile of the Service Provider

- 1.1.1 M/s CONCOR Air Limited (CAL) is a wholly owned subsidiary of Container Corporation of India Limited (CONCOR), a Navaratna PSU under Ministry of Railways.
- 1.1.2 M/s CAL is one of the Cargo Handling agencies providing Domestic Cargo Handling Services at Santacruz Air Cargo Terminal (SACT), Mumbai
- 1.1.3 M/s CAL handles Domestic Cargo under a Concession (O&M Contract) from MIAL at Santacruz Air Cargo Terminal (SACT), on Royalty (Revenue Share) basis. In addition, M/s AISATS and M/s Blue Dart are the other service providers for Domestic Cargo operations at SACT. It is to be noted that the Authority has determined tariff rates neither for AISATS nor for Blue Dart.
- 1.1.4 M/s CAL has submitted that they have a License Agreement with MIAL effective till the 31st January 2026. Under the Agreement M/s CAL has been allotted land admeasuring 8436 square meter at SACT by MIAL at a license fee of Rs. 4437/- per square meter per annum (as on 01.04.2021) subject to an annual escalation @ 7.5% per annum, due 1st April every year.

1.2. Background of the tariff determination exercise

- 1.2.1 The Authority in terms of Order No. 32/2012-13 dated 15.01.2013 allowed M/s Concor, the third party concessionaire, to charge the tariff for the 1st Control Period as were being charged by MIAL on the date of taking over of service.
- 1.2.2 The details of other Tariff Orders of the Authority, issued in the interim to avoid regulatory vacuum, i.r.o. CAL for cargo handling services at SACT, Mumbai for the 2nd Control Period are listed below for reference:
- a. Order No. 50/2015-16 dated 31.03.2016 up to 30.09.2016;
 - b. Order No. 11/2016-17 dated 29.09.2016 up to 31.03.2017;
 - c. Order no.19/2016-17 dated 31.03.2017 up to 30.09.2017;
 - d. Order no.12/2017-18 dated 29.09.2017 up to 31.03.2018;
 - e. Order no.43/2017-18 dated 28.03.2018 up to 30.09.2018.
- 1.2.3 As per MYTO for 2nd Control Period Order No. 15/2018-19 dated 16.08.2018 the Authority decided to adopt 'Light Touch Approach' for the period (FY2016-17 to FY2020-21) since the service was 'material but competitive,' and, further allowed continuation of tariff existing as on 31.03.2016 up to 31.03.2021.
- 1.2.4 At present, interim Order no.18/2021-22 dated 15.09.2021 is operational, which will remain effective up to 31.03.2022 or till determination of tariff(s) for the 3rd control period, whichever is earlier.

CHAPTER 2. TARIFF SETTING PRINCIPLES

2.1 Principles for Determination of Aeronautical Tariff under “Light Touch Approach”

2.1.1 The Authority vide its Order No. 12/2010-11 dated 10.01.2011 and Direction No. 04/2010-11 issued on 10.01.2011 finalized its approach in the matter of Regulatory Philosophy and Approach in Economic Regulation of the aeronautical Services provided for Cargo Facility, Ground Handling and Supply of Fuel to the Aircraft at the major airports and issued the Airports Economic Regulatory Authority of India (Terms and Conditions for Determination of Tariff for Services provided for Cargo Facility, Ground Handling and supply of Fuel to the Aircraft) Guidelines, 2011 (“ the Guidelines”).

2.1.2 As per clause 4.4.of the above said Guidelines at major airports, the percentage share of cargo handling for Chhatrapati Shivaji Maharaj Int'l Airport, Mumbai is 26.75% (based on data for FY 2019-20) which is higher than the Materiality Index (MIg) of 2.5% for the above subject service. Hence the regulated service is deemed “material.” The calculation is as shown below:

$$\text{Materiality Index (MI}_c\text{)} = \frac{\text{Cargo Volume at Major Airport A}}{\text{Total Cargo Volume at all Major Airports}} \times 100$$

$$MI = 863782/3228862 \times 100 = \mathbf{26.75\%}$$

2.1.3 AERA on the provisions of the NCAP-2016, vide its Order No. 15/2016-17 dated 12th Jan, 2017 decided to consider two (2) Cargo Handling agencies for competition assessment at all ‘major’ airports.

2.1.4 The Authority notes that on ‘competition’ assessment, M/s AISATS and M/s Blue Dart are the other service providers for Domestic Cargo operations at SACT Hence, in the instance case, there are three Cargo Handling Service Providers at present including M/s CAL for Domestic Cargo Operations, and, therefore, the service is deemed ‘Competitive’.

2.1.5 As per Clause 3.2 (ii) of the Guidelines, wherever the Regulated Service provided is ‘material but competitive,’ the Authority shall determine Tariff(s) for Service Provider (s) based on a ‘Light Touch Approach’ for the duration of the control period, according to the provisions of chapter V of CGF Guidelines. However, the Authority reserves the right to review materiality assessments, competition assessments and the reasonableness of the User Agreements within the Control period and issue such direction or make such orders as it may consider necessary.

2.1.6 As per clause 11.2 of the CGF Guidelines, the ATP is required to be submitted in the manner and form provided AI 8.1. Appendix-I to the guidelines and should be supported by the following:

- a) Form B and Form 14 (b) (Proposed Tariff Card);
- b) Details of Consultation with Stakeholders;
- c) Evidence of User Agreement clearly indicating the tariff proposal by the service provider and agreed to be the users.

2.2 Authority’s Proposal regarding principle for determination of tariff for the 3rd Control Period

Based on the material before it and based on its analysis, the Authority proposes the following regarding Tariff Determination Principle for the Third Control Period:

2.2.1 Since the cargo handling service provided by M/s CAL at SACT is 'Material' and 'Competitive' the Authority proposes to determine the tariff based on 'Light Touch Approach' for the 3rd Control Period.

CHAPTER 3. MYTP, ACS AND USER CONSULTATION

3.1 MYTP Submissions by M/s CAL for the 3rd Control Period

- 3.1.1 M/s CAL submitted their MYTP for the 3rd Control Period i.e. FY 2021-22 to FY 2025-26 vide letter dated 08.06.2021. MYTP for the 3rd Control Period is mapped up to 31.01.2026 as the concession period is expiring on the same date.
- 3.1.2 M/s CAL submitted additional information vide mail dated 09.09.2021, 10.09.2021, 16.09.2021, 17.09.2021 and 20.09.2021 for the 3rd Control Period.
- 3.1.3 The Authority has considered relevant data from the MYTP submissions and the additional information submitted by M/s CAL, for the purpose of this Consultation Paper.
- 3.1.4 M/s CAL has proposed the following tariff increase for the 3rd Control Period in their revised financial model:
- a) 30.5% increase in tariff for year 2021-22 , &
 - b) 5% increase in tariff thereafter from 2022-23 till 2025-26.

3.2 User Consultation Submitted by M/s CAL for the 3rd Control Period.

- 3.2.1 M/s CAL have submitted the evidence of Stakeholder Consultation. Copy of Stakeholder Consultation Minutes dated 28.04.2021 has been submitted by CAL. It is also noted that no complaints have been received from any User i.r.o. the Cargo Handling services rendered by M/s CAL at SACT, Mumbai.

3.3 ACS Submissions by M/s CAL for the 3rd Control Period.

- 3.3.1 M/s CAL has submitted the Annual Compliance Statement (ACS) as required under the CGF Guidelines. The Authority has taken the actual financial data for FY 2016-17 to FY 2020-21 (2nd control period) from their submissions for the purpose of projection /analysis for the 3rd Control Period.

CHAPTER 4. REGULATORY ASSET BASE (RAB), DEPRECIATION AND SECURITY DEPOSIT

The projections by CAL for the 3rd Control Period (FY 2021-22 to FY 2025-26) on key parameters of expected Cargo Volumes, Revenue, Expenditure (Opex & Capex), Operating Profit, etc. (building blocks), and, the observations of the Authority on the same are given below:

4.1 Regulatory Asset Base (RAB) , Depreciation and Security Deposit.

4.1.1 M/s CAL have submitted the Annual Compliance Statement (ACS) for the 2nd Control Period along with their MYTP for 3rd Control Period. M/s CAL have submitted the Audited Financial Statements for the FY2019-20 & FY2020-21.

4.1.2 The Authority noted that M/s CAL have submitted their MYTP which is based on their Audited financials for FY 2019-20 & FY 2020-21.

4.1.3 The Authority, has accordingly done the analysis on the basis of MYTP submissions and other information submitted by M/s CAL.

4.2 M/s CAL submissions on RAB:

4.2.1 Based on the financial data provided by M/s CAL the computations of Opening/ Closing/Average RAB for 2nd & 3rd Control Period is given in the table below:

Table-1 Comparison of RAB / Avg. RAB as per CAL Submissions.

(Rs. in Lakhs)

| Particulars | 2nd Control Period | | 3rd Control Period | | | | | Total |
|----------------------|--------------------|------------|--------------------|------------|------------|------------|------------|---------|
| | FY 2019-20 | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 | |
| Opening RAB | 2788.00 | 2362.00 | 1937.00 | 1720.00 | 1306.00 | 859.00 | 442.00 | |
| + Additions | 2.00 | 0.00 | 233.00 | 36.00 | 0.00 | 60.00 | 0.00 | 329.00 |
| (-)Disposals | 1.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (-) Depreciation | 428.00 | 425.00 | 449.00 | 450.00 | 447.00 | 477.00 | 399.00 | 2222.00 |
| Closing RAB | 2362.00 | 1937.00 | 1720.00 | 1306.00 | 859.00 | 442.00 | 43.00 | |
| Average RAB | 2575.00 | 2149.50 | 1828.50 | 1513.00 | 1082.50 | 650.50 | 242.50 | |
| % Change in Avg. RAB | -15.75 | -16.52 | -14.93 | -17.25 | -28.45 | -39.91 | -62.72 | |

4.2.2 The Authority observes that for the 3rd Control Period the Opening RAB as on 01.04.2021 is Rs.1937 lakhs and the closing RAB as on 31.01.2026 is Rs.43 lakhs (residual value). It is further observed that the Average RAB show a significant diminishing trend in Average RAB as all the assets are projected to be depreciated by the end of the 3rd Control Period. The Authority further observes that the Concession Agreement of M/s CAL is valid till 31.01.2026.

4.3 CAL submissions on Additions to RAB:

4.3.1 M/s CAL has projected the additions to fixed assets amounting to Rs.328.50 lakhs for the period FY2021-22 to FY2025-26 for Mumbai as shown in table below:

Table -2 Additions proposed to RAB as per CAL submissions for 3rd Control Period
(Rs. in Lakhs)

| Assets | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 | Total |
|--------------------|--|-------------------|-------------|------------------------------------|-------------|---------------|
| XBIS Machine | 200.50 (02 nos.) | 36.00 (01 no). | - | | - | 236.50 |
| Building | 12.00 (Monsoon shed at departure dock) | | | | | 12.00 |
| IT- Infrastructure | 20.00 (39 nos. computers & 05 nos. Printers) | 0.00 | 0.00 | 60.00 (Server replace- ment) | 0.00 | 80.00 |
| Total | 232.50 | 36.00 | 0.00 | 60.00 | 0.00 | 328.50 |

4.3.2 The following justifications have been provided by M/s CAL:

- (i) Presently 06(six) X-ray machines are in operation in comparison to 08 (eight) machines. Out of which 02(two) X-ray machines were taken back by MIAL. To facilitate the trade in FY2021-22, one XBIS(1000mm*1000mm) Machine is already procured and for another XBIS(1800mm*1450mm)Machine quotations are already received, in FY2022-23, one more XBIS Machine(1000mm*1000mm) is proposed;
- (ii) Rs. 12.00 lakhs is proposed for ‘monsoon shed’ at Departure Dock. The same is required as requested by the Agents & Airlines at SACT to safeguard the cargo during monsoon season;
- (iii) M/s CAL, vide mail dated 10.09.2021 has submitted that it is using 39 Nos. of PCs at SACT which were procured in FY 2015-16 at the time of commencement of operations at SACT. These computers are already more than 05 years old and need to be replaced with new ones. The anticipated cost for each PC is Rs. 50,000/- and hence total cost for these 39 PCs will be approx. 19.50 lakhs. Further, there is a requirement of Dot Matrix Printers at the counters of Departure and Arrival Warehouse as existing printers are already more than 05 years old. There is a need to procure 05 nos. of Dot Matrix printers with an anticipated cost of Rs. 10,000/- per printer i.e. Rs. 50,000/- for 05 printers. The total cost for PCs and printers would be Rs. 20.00 lakhs.

4.3.3 CAL has further submitted that in order to manage the projected growth in demand for cargo services, the minimum investment in plant & machinery as above is required to be done in order to cater to the growing traffic.

4.4 Authority’s Analysis on RAB & Additions to RAB:

4.4.1 M/s CAL has proposed Additions to RAB amounting to Rs.328.50 lakhs for the 3rd Control Period. Considering the pandemic situation which has prevailed since March 2020 (including the recent 2nd wave) and the resultant lockdown disrupting the activities, the Authority, sought confirmation regarding the progress/ status of the Capex projects proposed in the FY 2021-22. In this regard, M/s CAL vide their additional submissions has confirmed that out of total Capex of Rs.233 Lakhs proposed in FY2021-22, one XBIS (1000mm*1000mm) has already been procured, and, quotations have been received towards other XBIS machines.

4.4.2 Based on the clarifications provided by CAL and the justifications thereon, as detailed above, the Authority, proposes to accept RAB and Additions to RAB (details at table 2) as proposed by M/s CAL for the 3rd Control Period as given in table -1.

4.5 CAL submissions on Depreciation :

4.5.1 Useful lives which have been used by M/s CAL for computing depreciation on the Opening RAB and the Additions to RAB is matched with the concession period which is expiring on 31.01.2026, and, as a result, all the assets are proposed to be depreciated by the end of the concession period. The depreciation proposed by CAL is given in table -3 below:

Table-3 Depreciation proposed by CAL for 3rd Control Period.

| (Rs. in Lakhs) | | | | | | |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|----------------|
| Depreciation charges | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 | Total |
| Computer equipment | 22.14 | 7.87 | 4.15 | 35.24 | 29.36 | 98.76 |
| Furniture & Fitting | 3.04 | 3.04 | 2.96 | 2.92 | 2.44 | 14.40 |
| Air Conditioners | 20.84 | 20.84 | 20.84 | 20.64 | 17.27 | 100.45 |
| Leasehold improvements | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Plant & Machinery | 64.10 | 81.54 | 81.63 | 81.54 | 68.11 | 376.93 |
| Building | 318.95 | 319.61 | 320.47 | 319.61 | 267.93 | 1546.57 |
| Office Equipment & Telephone System | 3.44 | 0.24 | 0.00 | 0.00 | 0.00 | 3.67 |
| Terminal Rights | 16.87 | 16.87 | 16.91 | 16.87 | 14.14 | 81.66 |
| Total (D) | 449.37 | 450.00 | 446.98 | 476.82 | 399.27 | 2222.44 |

4.6 Authority's Analysis on Depreciation:

4.6.1 The Authority notes that in their MYTP submission CAL had claimed Rs.2222.00 Lakhs as depreciation, as the concession period is ending on 31.01.2026. M/s Concor has projected to depreciate all the assets by the end of the aforesaid concession period, irrespective of the date of commissioning of each asset. Accordingly, the Authority also proposes to allow the depreciation expenditure as given in table-3.

4.7 M/s Concor submissions on Average RAB:

4.7.1 Based on the MYTP submissions for Mumbai, the Opening/ Closing/Average RAB proposed by CAL for 3rd Control Period is given in the table below:

Table-4 RAB / Avg. RAB proposed by CAL for 3rd Control Period

| Particulars | SCP | 3 rd Control Period | | | | |
|-------------------------------------|----------------|--------------------------------|----------------|----------------|---------------|---------------|
| | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 |
| Opening RAB | | | | | | |
| Computer equipment | 49.50 | 30.33 | 28.19 | 20.32 | 16.17 | 40.93 |
| Furniture & Fitting | 19.11 | 16.07 | 13.04 | 10.00 | 7.04 | 4.11 |
| Air Conditioners | 121.40 | 100.56 | 79.72 | 58.88 | 38.03 | 17.39 |
| Plant & Machinery | 200.45 | 169.00 | 305.40 | 259.86 | 178.23 | 96.68 |
| Building | 1851.56 | 1534.57 | 1227.62 | 908.01 | 587.54 | 267.93 |
| Office Equipment & Telephone System | 21.11 | 4.42 | 0.98 | 0.75 | 0.75 | 0.75 |
| Terminal Rights | 98.53 | 81.66 | 64.79 | 47.92 | 31.01 | 14.14 |
| Total Opening RAB (A) | 2361.65 | 1936.61 | 1719.74 | 1305.73 | 858.76 | 441.93 |
| Additions | | | | | | |
| Computer equipment | 0.00 | 20.00 | 0.00 | 0.00 | 60.00 | 0.00 |

| Particulars | SCP | 3 rd Control Period | | | | |
|--|----------------|--------------------------------|----------------|----------------|---------------|---------------|
| | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 |
| Plant & Machinery | 0.00 | 200.50 | 36.00 | 0.00 | 0.00 | 0.00 |
| Building | 0.00 | 12.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Additions (B) | 0.00 | 232.50 | 36.00 | 0.00 | 60.00 | 0.00 |
| Disposals/Transfers | | | | | | |
| Computer equipment | 0.09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Disposals (C) | 0.09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Depreciation charges | | | | | | |
| Computer equipment | 19.08 | 22.14 | 7.87 | 4.15 | 35.24 | 29.36 |
| Furniture & Fitting | 3.04 | 3.04 | 3.04 | 2.96 | 2.92 | 2.44 |
| Air Conditioners | 20.84 | 20.84 | 20.84 | 20.84 | 20.64 | 17.27 |
| Plant & Machinery | 31.45 | 64.10 | 81.54 | 81.63 | 81.54 | 68.11 |
| Building | 316.99 | 318.95 | 319.61 | 320.47 | 319.61 | 267.93 |
| Office Equipment & Telephone System | 16.69 | 3.44 | 0.24 | 0.00 | 0.00 | 0.00 |
| Terminal Rights | 16.87 | 16.87 | 16.87 | 16.91 | 16.87 | 14.14 |
| Total Depreciation (D) | 424.95 | 449.37 | 450.00 | 446.98 | 476.82 | 399.27 |
| Closing RAB | | | | | | |
| Computer equipment | 30.33 | 28.19 | 20.32 | 16.17 | 40.93 | 11.57 |
| Furniture & Fitting | 16.07 | 13.04 | 10.00 | 7.04 | 4.11 | 1.67 |
| Air Conditioners | 100.56 | 79.72 | 58.88 | 38.03 | 17.39 | 0.11 |
| Plant & Machinery | 169.00 | 305.40 | 259.86 | 178.23 | 96.68 | 28.57 |
| Building | 1534.57 | 1227.62 | 908.01 | 587.54 | 267.93 | 0.00 |
| Office Equipment & Telephone System | 4.42 | 0.98 | 0.75 | 0.75 | 0.75 | 0.75 |
| Terminal Rights | 81.66 | 64.79 | 47.92 | 31.01 | 14.14 | 0.00 |
| Closing RAB (E= A + B -C-D) | 1936.61 | 1719.74 | 1305.73 | 858.76 | 441.93 | 42.67 |
| Average RAB (A+B/2) | 2149.00 | 1828.00 | 1513.00 | 1082.00 | 650.00 | 242.00 |

The Authority has considered the average RAB as proposed by M/s Concor Air Limited for the 3rd Control Period.

4.8 **Security Deposit (SD)**

4.8.1 M/s CAL has submitted the following detail regarding the 'cash security deposit' payable to MIAL. The terms of the Concession Agreement (Annexure-I) as per Para-C (2) –“Cash Security Deposit” of the provides that CAL shall place with MIAL, as security deposit, an interest-free refundable cash security deposit of Rs.5 crores for the first financial year, and, from the next year onwards higher of the following shall be kept replenished/valid as security deposit till the end of the term:

- (i) The amount of security deposit applicable for the immediately preceding Financial Year; or
- (ii) The amount that is equal to 50% of the Concession Fee, paid by the Concessionaire for the immediately preceding financial year.

4.8.2 Accordingly, M/s CAL has projected the required Security Deposit (SD) in each tariff year for the 3rd Control Period as given in table below:

Table-5 Security Deposit proposed by CAL for 3rd Control Period

(Rs. in Lakhs)

| Particulars | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 |
|------------------|------------|------------|------------|------------|------------|
| Security Deposit | 1058.00 | 1486.00 | 1486.00 | 1517.00 | 1611.00 |

4.9 Authority's Analysis on SD:

4.9.1 The Authority has re-calculated the required Security Deposit (SD) to be placed by M/s CAL based on the relevant provisions of the Concession Agreement (refer para 4.8.1 above) as given in table below:

Table-6 Security Deposit proposed by Authority for 3rd Control Period

(Rs. in Lakhs)

| Particulars | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 |
|--|----------------|----------------|----------------|----------------|----------------|
| Security Deposit of Previous Financial Year | 1058.00 | 1058.00 | 1058.00 | 1466.97 | 1614.94 |
| 50% of Concession fee of Previous Financial Year | 673.00 | 1010.86 | 1466.97 | 1614.94 | 1779.39 |
| Required Security Deposit (higher of the above) | 1058.00 | 1058.00 | 1466.97 | 1614.94 | 1779.39 |

4.9.2 The Authority notes that while projecting the ARR, M/s CAL has calculated the return on SD @18% which is the same rate at which return is calculated on RAB by M/s CAL.

4.9.3 The Authority proposes to provide return of 5% on the re-calculated SD as given in table below:

Table-7 Return on SD proposed by Authority for 3rd Control Period

(Rs. in Lakhs)

| Particulars | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 | Total |
|-------------------|------------|------------|------------|------------|------------|---------------|
| SD (ref. table-6) | 1058.00 | 1058.00 | 1466.97 | 1614.94 | 1779.39 | |
| Return @5% | 52.90 | 52.90 | 73.35 | 80.75 | 88.97 | 348.87 |

4.10 Authority's Proposal regarding Regulatory Asset Base (RAB), Additions to RAB (CAPEX) & Depreciation

Based on the material before it and based on its analysis, the Authority proposes the following regarding RAB, Addition to RAB and Depreciation for the Third Control Period:

4.10.1 The Authority proposes to consider RAB and Additions to RAB (CAPEX) as proposed by M/s CAL Mumbai for the 3rd Control Period as given in table-1.

4.10.2 The Authority proposes to consider the Depreciation submitted by M/s CAL Mumbai for the 3rd Control Period as given in table-3.

4.10.3 The Authority proposes to consider Average RAB submitted by M/s CAL Mumbai for the 3rd Control Period as given in table-4.

4.10.4 The Authority proposes to consider SD as per table-6 and to provide return on Security Deposit @5% as per table-7.

CHAPTER 5. CARGO PROJECTION

5.1 Cargo Projection by M/s CAL

5.1.1 M/s CAL has taken the FY 2019-20 as the base year to project the cargo volume for the 3rd Control Period.

5.1.2 M/s CAL has assumed that in the FY 2021-22 it may achieve 90% volume of FY 2019-20 and 100% in in FY 2022-23 of FY 2019-20. For the rest of the Control Period i.e. FY 2023-24, FY 2024-25, FY 2025-26 M/s Concor has projected it to increase by 5% YoY over FY 2022-23 volumes for the rest of the Control Period.

5.1.3 The total actual tonnage achieved by CAL at Mumbai for 2nd control period is **559392 MTs**. Further as per the MYTP submitted for 3rd control period the total tonnage projection is **607515 MTs**, which shows 8.601% increase over the volumes achieved in the 2nd Control Period.

5.1.4 The actual tonnage achieved in 2nd Control Period and projections for 3rd control period submitted by M/s CAL for Mumbai are given in tables 8&9 below:

Table-8 Actual tonnage handled by CAL Mumbai for 2nd Control Period

(in MTs)

| Year | OUTBOUND | | | INBOUND | | | TOTAL |
|----------------------|----------|---------|------------|---------|---------|------------|---------------|
| | General | Special | Perishable | General | Special | Perishable | |
| 2016-17 | 45,475 | 11,154 | 761 | 37,411 | 5,792 | 3,629 | 1,04,222 |
| 2017-18 | 53,502 | 15,089 | 1,181 | 41,698 | 7,608 | 5,718 | 1,24,796 |
| 2018-19 | 63,054 | 13,687 | 1,278 | 45,927 | 8,693 | 6,299 | 1,38,938 |
| 2019-20 | 57,634 | 8,160 | 803 | 40,640 | 7,947 | 5,903 | 1,21,087 |
| 2020-21 | 30,064 | 8,554 | 482 | 22,687 | 6,061 | 2,501 | 70,350 |
| Total | | | | | | | 559392 |
| CAGR (4 yrs.) | | | | | | | 5% |

Table-9 Tonnage Projection by CAL Mumbai for 3rd Control Period

(in MTs)

| Particulars | OUTBOUND | | | INBOUND | | | TOTAL | Tonnage As a %age of Base Year |
|----------------------------|----------|---------|------------|----------|---------|------------|-----------------|--------------------------------|
| | General | Special | Perishable | General | Special | Perishable | | |
| 2019-20 (Base Year) | 57,634 | 8,160 | 803 | 40,640 | 7,947 | 5,903 | 1,21,087 | |
| 2021-22 | 51,871 | 7,344 | 722 | 36,576 | 7,152 | 5,312 | 1,08,978 | 90% |
| 2022-23 | 57,634 | 8,160 | 803 | 40,640 | 7,947 | 5,903 | 1,21,087 | 100% |
| 2023-24 | 60,516 | 8,568 | 843 | 42,672 | 8,344 | 6,198 | 1,27,141 | 105% |
| 2024-25 | 63,541 | 8,997 | 885 | 44,806 | 8,761 | 6,508 | 1,33,498 | 110% |
| 2025-26 (Upto 31.01.2026) | 55,599 | 7,872 | 774 | 39,205 | 7,666 | 5,694 | 1,16,811 | 96% |
| Total | 2,89,161 | 40,941 | 4,027 | 2,03,899 | 39,870 | 29,615 | 6,07,515 | |
| CAGR (5years) | | | | | | | 9% | |

5.2 Authority's Analysis:

5.2.1 The Authority examined the CAL projections for cargo volumes for the 3rd control period. M/s CAL have considered FY 2019-20 as the Base Year for projecting the volumes.

5.2.2 The Authority referred to the data on cargo volumes published by AAI (Traffic News summary <www.aai.aero>) to check the trend for the first four months of FY 2021-22 and observes that the pandemic has severely affected passenger air traffic, however, the air cargo traffic was affected only during the first wave owing to complete lockdown and suspension of all flights. However, it was also observed that during FY 2021-22, the cargo volumes have marginally improved in comparison to the previous FY 2020-21 cargo levels. The Authority noted that the total domestic freight for Mumbai in FY 2019-20 was 282506 MTs and for first four months of FY 2021-22 the same is 61579 MTs. Based on these four months cargo volumes, the annual volumes are indicated to be around 184737 MT which is around 65% of the FY 2019-20 volumes.

5.2.3 The Authority after careful observation of cargo projected by M/s CAL finds it reasonable and in line with current volumes being achieved at SACT, Mumbai, and, therefore, proposes to consider volumes as projected by CAL for the 3rd Control Period. The volume is projected to recover @ 90% of Base Year (FY 2019-20) in FY 21-22 (1st year of TCP), 100% in T2(FY2022-23) and from T3 onwards the tonnage is assumed to grow at 5% YoY.

5.3 Authority's Proposal regarding Traffic – Cargo volumes

Based on the material before it and based on its analysis, the Authority proposes the following regarding Cargo Projections for the Third Control Period:

5.3.1 The Authority proposes to consider volumetric projections of **607515 MTs** for M/s CAL at SACT Mumbai for the 3rd Control Period as per Table-9.

CHAPTER 6. OPERATING & MAINTENANCE EXPENDITURE

6.1 M/s CAL has submitted the following component-wise actual O&M costs in their MYTP for Mumbai (actuals for 2nd control period):

Table- 10 Actual Operating & Maintenance Costs as submitted by CAL for 2nd Control Period

| (Rs. in Lakhs) | | | | | | |
|----------------------------------|----------------|----------------|----------------|----------------|----------------|-----------------|
| Operating Expenditure | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | Total |
| Payroll Costs | 103.00 | 191.00 | 234.00 | 292.00 | 287.00 | 1107.00 |
| Administrative and General costs | 589.00 | 557.00 | 702.00 | 678.00 | 631.00 | 3157.00 |
| Utilities and Outsourcing costs | 144.00 | 160.00 | 166.00 | 163.00 | 140.00 | 773.00 |
| Concession fees | 1280.00 | 1655.00 | 2171.00 | 2205.00 | 1346.00 | 8657.00 |
| Repair and Maintenance costs | 19.00 | 51.00 | 53.00 | 73.00 | 41.00 | 237.00 |
| Handling Expenses | 582.00 | 738.00 | 1054.00 | 1166.00 | 644.00 | 4184.00 |
| Total | 2717.00 | 3352.00 | 4380.00 | 4577.00 | 3089.00 | 18115.00 |

6.2 Opex Projection Assumption of M/s CAL :

6.2.1 M/s CAL has submitted that they have paid Royalty on GTO @42% to SACT as per the agreement between M/a CAL and SACT.

6.2.2 The tariff has been projected for 3rd Control period for FY 2021-22 to FY 2025-26. For FY 2025-26, the tariff has been considered upto Jan-26 i.e. last month of validity of the Concession Agreement with MIAL.

6.2.3 Handling Expenses have been increased by 7.7% per annum (in per MT rate of Rs. 916 per MT in FY 2020-21 to Rs. 987 per MT in FY 2021-22 and 7.7% YoY thereon for the rest of the Control Period) due to proposed hike in Central Govt. Minimum Wages.

6.2.4 Staff Cost has been proposed to be increased by 7.5% per annum due to yearly increment of 3% and quarterly increase in Industrial DA.

6.2.5 Rent and License Fee is increased by 7.5% annually as per the License Agreement.

6.2.6 Electricity and Water Expenses have been increased by 10% in FY 2021-22 over FY 2019-20 and 5% in FY 2022-23 and 10% for subsequent FY on year on year basis.

6.2.7 Repair and Maintenance Expenses have been increased by 20% in FY 2021-22 over FY 2019-20 and 10% for subsequent FY on year on year basis.

6.2.8 One time hike of 40% has been taken in rates and taxes as hike is property tax levied by Brihanmumbai Municipal Corporation is due with effect from 01.04.2021. The cap on the increase in property tax is 40% as per BMC Act.

6.2.9 Other miscellaneous expense has been hiked by 10% year on year.

Operating & Maintenance Expenses for the 3rd Control Period projected by M/s CAL based on above assumptions is given in table-11 below:

Table-11 O&M Expenditure Projected by CAL for Mumbai for 3rd control period.**(Rs. in Lakhs)**

| Operating Expenditure | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 | Total |
|----------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------|
| Payroll Costs | 308.79 | 331.95 | 356.85 | 383.61 | 343.65 | 1724.87 |
| Administrative and General costs | 877.98 | 943.85 | 1015.52 | 1093.49 | 987.83 | 4918.67 |
| Utilities and Outsourcing costs | 196.95 | 208.95 | 221.72 | 235.30 | 208.13 | 1071.05 |
| Concession fees | 2457.57 | 3032.48 | 3341.76 | 3682.64 | 3386.73 | 15901.17 |
| Repair and Maintenance costs | 87.43 | 96.18 | 105.79 | 116.37 | 106.68 | 512.46 |
| Handling Expenses | 1130.66 | 1353.03 | 1530.07 | 1730.28 | 1630.57 | 7374.61 |
| Total | 5059.38 | 5966.44 | 6571.71 | 7241.71 | 6663.59 | 31502.83 |

6.3 Authority's Analysis:

The Authority examined the submissions of M/s CAL regarding O&M expenditure for the 3rd Control Period and made the following observations:

- 6.3.1 The Authority notes that as per their MYTP submissions the total expenditure of CAL from 2nd control period to 3rd control period is projected to rise by 74% (from Rs.18,115 lakhs to Rs. 31502.83 lakhs).
- 6.3.2 The Authority has calculated the concession fees based on the revised revenue, thereby resulting in a slight decrease in the concession fees as computed in the table given below.
- 6.3.3 Based on the above, the Authority proposes to consider total OPEX of Rs.29,799.4 lakhs for M/s CAL Mumbai for the 3rd Control Period as given in table-12 below:

Table-12 Revised OPEX proposed by Authority for CAL for the 3rd Control Period**(Rs. in Lakhs)**

| Operating Expenditure | FY | FY | FY | FY | FY | Total |
|---------------------------------|----------------|----------------|----------------|----------------|----------------|-----------------|
| | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | |
| Payroll Costs | 308.79 | 331.95 | 356.85 | 383.61 | 343.65 | 1724.87 |
| Admin. and General costs | 877.98 | 943.85 | 1015.52 | 1093.49 | 987.83 | 4918.67 |
| Utilities and Outsourcing costs | 196.95 | 208.95 | 221.72 | 235.3 | 208.13 | 1071.05 |
| Concession fees | 2021.71 | 2561.20 | 2949.83 | 3397.72 | 3266.84 | 14197.31 |
| Repair and Maintenance costs | 87.43 | 96.18 | 105.79 | 116.37 | 106.68 | 512.46 |
| Handling Expenses | 1131.00 | 1353.00 | 1530.00 | 1730.00 | 1631.00 | 7375.00 |
| Total Expenditure | 4623.86 | 5495.13 | 6179.71 | 6956.49 | 6544.13 | 29799.36 |

6.4 Authority's Proposal regarding O&M Expenditure

Based on the material before it and based on its analysis, the Authority proposes the following regarding O&M expenditure for the Third Control Period:

- 6.4.1 The Authority proposes to consider the O&M Expenditure of **Rs 29799.40 lakhs** for CAL Mumbai for the 3rd Control Period as given in table-12.

CHAPTER 7. REVENUE FROM OPERATIONS

7.1 M/s CAL Submission on Regulated Revenue

7.1.1 Revenue from Operations for the 2nd Control Period as submitted by CAL in their MYTP for SACT, Mumbai is as follows:

Table-13 Actual Regulated Revenue for 2nd control period submitted by CAL for Mumbai.

(Rs. in Lakhs)

| Particulars | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | Total |
|----------------------------------|----------------|----------------|----------------|----------------|----------------|-----------------|
| Revenues from Regulated Services | | | | | | |
| Handling Income – Inward | 988.00 | 1344.00 | 1623.00 | 1625.00 | 923.00 | 6503.00 |
| Handling Income – Outward | 1140.00 | 1445.50 | 1957.00 | 1922.00 | 1157.00 | 7621.50 |
| Demurrage Income – Inward | 9.00 | 9.00 | 9.40 | 12.00 | 16.00 | 55.40 |
| Demurrage Income - Outward | 0.20 | 5.00 | 4.00 | 15.00 | 26.00 | 50.20 |
| Screening Charges – Outward | 856.00 | 1067.00 | 1436.00 | 1460.00 | 850.00 | 5669.00 |
| Total Regulated Revenues | 2993.20 | 3870.50 | 5029.40 | 5034.00 | 2972.00 | 19899.10 |

7.1.2 M/s CAL has submitted the projected Revenue based on the existing tariff rates for the 3rd Control Period as detailed in table -14.

Table- 14 Projected Revenues on existing tariff rates submitted by M/s CAL Mumbai for the 3rd Control Period

(Rs. in Lakhs)

| Particulars | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 | Total |
|-----------------------------------|----------------|----------------|----------------|----------------|----------------|-----------------|
| Regulated Services | | | | | | |
| Handling Income - Inward | 1462.50 | 1625.00 | 1706.25 | 1791.56 | 1567.62 | 8152.93 |
| Handling Income - Outward | 1729.80 | 1922.00 | 2018.10 | 2119.01 | 1854.13 | 9643.03 |
| Demurrage Income - Inward | 10.80 | 12.00 | 12.60 | 13.23 | 11.58 | 60.21 |
| Demurrage Income - Outward | 13.50 | 15.00 | 15.75 | 16.54 | 14.47 | 75.26 |
| Screening Charges - Outward | 1314.00 | 1460.00 | 1533.00 | 1609.65 | 1408.44 | 7325.09 |
| Total Regulated Revenue(A) | 4530.60 | 5034.00 | 5285.70 | 5549.99 | 4856.24 | 25256.52 |
| Misc. Revenue(B) | 283.00 | 309.00 | 337.00 | 367.00 | 345.00 | 1641.00 |
| Total Revenue (C) = (A+B) | 4813.60 | 5343.00 | 5622.70 | 5916.99 | 5201.24 | 26897.52 |

7.1.3 M/s CAL has submitted the following projected revenues for the 3rd Control Period based on their volumetric assumptions as given in table-15 (after considering rate increase):

Table-15 Projected Regulated Revenues submitted by CAL for Mumbai for the 3rd Control Period (after considering rate increase)

(Rs. in Lakhs)

| Particulars | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 | Total |
|---|------------|------------|------------|------------|------------|-----------------|
| Revenues from Regulated Services | | | | | | |
| Handling Income – Inward | 1797.05 | 2230.58 | 2459.22 | 2711.28 | 2490.99 | 11689.12 |
| Handling Income – Outward | 2125.49 | 2638.26 | 2908.68 | 3206.82 | 2946.27 | 13825.53 |

| Particulars | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 | Total |
|---------------------------------|----------------|----------------|----------------|----------------|----------------|-----------------|
| Demurrage Income – Inward | 13.27 | 16.47 | 18.16 | 20.02 | 18.40 | 86.32 |
| Demurrage Income – Outward | 16.59 | 20.59 | 22.70 | 25.03 | 22.99 | 107.90 |
| Screening Charges - Outward | 1614.58 | 2004.09 | 2209.51 | 2435.99 | 2238.06 | 10502.22 |
| Total Regulated Revenues | 5566.97 | 6910.00 | 7618.27 | 8399.14 | 7716.71 | 36211.10 |

7.2 Authority’s Analysis on Revenue:

- 7.2.1 The Authority notes CAL submissions regarding Rental Revenues as amounts received from parties to whom the portions of the cargo building are let out as office spaces, and, proposes to consider the same as aeronautical cargo revenues for the purpose of tariff determination.
- 7.2.2 The Authority notes that as per their MYTP submissions Total Revenues in the 3rd Control Period is projected to increase by 82% (from Rs.19899.10 lakhs to Rs. 36211.10 lakhs) over Total Revenues earned during the 2nd Control Period.
- 7.2.3 The Authority, based on the detailed analysis on each component of the regulatory building blocks, has proposed a one-time increase of 31.60% to meet the ARR. Accordingly, the revised revenues projected by the Authority for the 3rd control period are as below:

Table- 16 Projected Revenues proposed by the Authority for CAL Mumbai for the 3rd Control Period (After considering rate increase)

| (Rs. in Lakhs) | | | | | | |
|-----------------------------------|----------------|---------------|-----------------|-----------------|-----------------|-----------------|
| Particulars | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 | Total |
| Regulated Services: | | | | | | |
| Handling Income - Inward | 1462.50 | 1868.75 | 2158.406 | 2492.959 | 2399.473 | 10382.09 |
| Handling Income - Outward | 1729.80 | 2210.3 | 2552.897 | 2948.595 | 2838.023 | 12279.62 |
| Demurrage Income - Inward | 10.80 | 13.8 | 15.939 | 18.40955 | 17.71919 | 76.67 |
| Demurrage Income - Outward | 13.50 | 17.25 | 19.92375 | 23.01193 | 22.14898 | 95.83 |
| Screening Charges - Outward | 1314.00 | 1679 | 1939.245 | 2239.828 | 2155.834 | 9327.91 |
| Total Regulated Revenue(A) | 4530.60 | 5789.1 | 6686.411 | 7722.804 | 7433.199 | 32162.11 |
| Misc. Revenue(B) | 283.00 | 309.00 | 337.00 | 367.00 | 345.00 | 1641.00 |
| Total Revenue(C=A+B) | 4813.60 | 6098.1 | 7023.411 | 8089.804 | 7778.199 | 33803.11 |

7.3 Authority’s Proposal regarding Revenue from Operations

Based on the material before it and based on its analysis, the Authority has proposed the following regarding revenue for the Third Control Period:

- 7.3.1 The Authority proposes to consider Revenue projections for CAL Mumbai for the 3rd control period as per table-16.

CHAPTER 8. TAXATION

8.1 Background

8.1.1 The Authority noted that a new section 115BAA was introduced by the Government of India through the Taxation (Amendment) Ordinance 2019 on the 20th September 2019. Section 115BAA provides option to a Domestic company to pay tax at lower rate of 22% (plus applicable surcharge and cess) (where the total turnover for Previous Year (PY) 2017-18 does not exceeds Rs. 400 Crore) as opposed to normal tax rate of 30%/ 25% (plus applicable surcharge and cess), w.e.f. assessment year 2020-21 subject to other precedent conditions.

8.2 Tax Projection by M/s CAL

8.2.1 M/s CAL has submitted their tax calculations by considering the lower rate of 25.168% Basic rate 22%,10% Surcharge where total income < Rs. 10 crore and 4% Health and Education Cess) on the projected profits for the 3rd control period as per table- 17 given below:

Table-17 Projected Tax submitted by CAL for Mumbai for 3rd Control Period.

(Rs. in Lakhs)

| Particulars | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 | Total |
|-------------|---------------|---------------|---------------|---------------|---------------|----------------|
| Tax Exp. | 86.22 | 202.29 | 236.05 | 268.98 | 256.45 | 1050.00 |

8.3 Authority's Observations

8.3.1 The Authority noted that CAL, Mumbai has applied income tax rate of 25.168% (Basic rate 22%, 10% Surcharge where total income < Rs. 10 crore and 4% Health and Education Cess) & 25.6256% (Basic rate 22%, 12% Surcharge where total income > Rs. 10 crore and 4% Health and Education Cess) for tax projections for the 3rd Control Period.

8.3.2 The Authority observed that after setting off the loss of Rs. 369 lakhs (taken from Audited Financials) of previous tariff year FY2020-21 and projected loss of Rs. 259 Lakhs for FY2021-22 that is of the 1st tariff year of 3rd Control Period, the tax provisions for the 3rd Control Period are projected as given in table below:

Table-18 Projected Tax considered by the Authority on Projected Revenues

(Rs. in Lakhs)

| Particulars | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 | Total |
|--------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Tax @25.168% | 0.00 | 0.00 | 0.00 | 145.41 | 210.18 | 355.59 |

8.4 Authority's Proposal regarding taxation for 3rd Control Period.

Based on the material before it and based on its analysis, the Authority has proposed the following regarding provision for taxation for the Third Control Period:

8.4.1 The Authority proposes to consider Tax Expense for CAL Mumbai for the 3rd Control Period as per table 18.

CHAPTER 9. AGGREGATE REVENUE REQUIREMENT

9.1 ARR projections by M/s CAL

9.1.1 The following revised tariff increase is proposed by M/s CAL :

- a) 30.5% increase in tariff for FY2021-22 w.e.f. 1.07.2021 to 31.03.2022
- b) 5% increase in tariff thereafter from FY 2022-23 till FY 2025-26.

9.1.2 CAL has further submitted the following justification for proposed tariff increase:

- a) The tariff for Cargo operations for CAL Mumbai were last revised in FY 2018-19 vide AERA Order no.15/2018-19 dated 16.08.2018.
- b) Since the last tariff increase was given in FY2018-19 for Mumbai, and referring to last two turbulent years M/s CAL has requested for an increase to compensate for inflation and to meet the capital investments (as proposed in Table-2).

9.1.3 Based on the above, CAL Mumbai has submitted the revenue that ought to be earned for the 3rd control period by CAL Mumbai is as follows:

Table -19 Revenue Requirement as per CAL Mumbai for 3rd control period
(Amt. in Lakhs)

| Particulars | Projection | | | | | Total |
|-----------------------|------------|------------|------------|------------|------------|-----------------|
| | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 | |
| Revenues to be earned | 5835.50 | 6806.60 | 7221.80 | 7671.60 | 6603.90 | 34139.40 |

9.2 Authority's Analysis on ARR:

9.2.1 Authority examined CAL submissions seeking 30.5% increase in the first tariff year and 5% YoY thereafter for the 3rd control period citing the different tariff for similar facilities which are as under:

| No. | Cargo Handler | Airport | Tariff variation vis-à-vis M/s CAL |
|-----|---|---------|------------------------------------|
| 1. | M/s DCSC | DIAL | 30% |
| 2. | M/s Menzies Aviation Bobba Pvt. Ltd. | BIAL | 11% |
| 3. | M/s Hyderabad Menzies Air Cargo Pvt. Ltd. | HIAL | (6.33%) |

9.2.2 The Authority is of the opinion that several factors are responsible for different tariff rates at different airports for similar facilities. The Authority, however, is of the view that there can be no benchmark for a uniform tariff card for similar services at different airports. Tariff rates are decided based on the building blocks which are clearly defined and well explained in the AERA Guidelines. In addition to that there are several other factors which have a bearing on the tariff rates such as cargo volumes, market share, capital employed, efficiency levels etc. of the individual business. In the instant case cited by M/s CAL, the peer companies/ service providers (viz. Menzies Aviation, Hyderabad Menzies and DCSC) operate at different airports, their asset base is different, and, there may be several other factors as cited above, leading to different tariff rates.

9.2.3 The Authority, based on its analysis on the different regulatory building blocks proposes the following computation of ARR for the 3rd Control Period:

Table-20 ARR proposed by the Authority for CAL Mumbai for the 3rd Control Period

| Particulars | (Amt. in Lakhs) | | | | | |
|---|-----------------|----------------|----------------|----------------|----------------|-----------------|
| | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | Total |
| Avg. RAB (Refer Table-4) | 1828.00 | 1513.00 | 1082.00 | 650.00 | 242.00 | |
| Security Deposit (SD) (refer table-6) | 1058.00 | 1058.00 | 1466.97 | 1614.94 | 1779.39 | |
| Return on RAB | 14% | 14% | 14% | 14% | 14% | |
| Return on SD | 5% | 5% | 5% | 5% | 5% | |
| Total Return on RAB & SD | 308.90 | 264.73 | 224.91 | 171.85 | 122.94 | 1093.33 |
| O & M Expenses (Refer Table-12) | 4623.86 | 5495.13 | 6179.71 | 6956.49 | 6544.13 | 29799.33 |
| Depreciation (Refer Table - 3) | 449.00 | 450.00 | 447.00 | 477.00 | 399.00 | 2222.00 |
| Tax* (Refer Table-18) | 0 | 0 | 0 | 145.41 | 210.18 | 355.59 |
| ARR per year | 5381.76 | 6209.87 | 6851.63 | 7750.76 | 7276.26 | 32725.81 |
| Discount Rate | 14% | 14% | 14% | 14% | 14% | |
| PV factor | 1.00 | 0.88 | 0.77 | 0.67 | 0.59 | |
| PV of ARR | 5381.76 | 5447.25 | 5272.10 | 5231.54 | 4308.13 | 25640.79 |
| Total Revenue (at current rate) (Refer Table 14) | 4813.6 | 5343 | 5622.7 | 5916.99 | 5201.24 | 26897.52 |
| Tariff Increase | 0.00% | 15.00% | 10.00% | 10.00% | 10.00% | |
| Revised Revenue (with Tariff Increase)(Refer Table 16) | 4813.60 | 6098.10 | 7023.41 | 8089.80 | 7778.20 | 33803.11 |
| PV factor | 1.00 | 0.88 | 0.77 | 0.67 | 0.59 | |
| PV of Revised Revenue | 4813.60 | 5349.21 | 5404.29 | 5460.39 | 4605.32 | 25632.80 |

9.2.4 The Authority, has considered a 14% return on RAB, and, a 5% Return on Security Deposits for the purpose of ARR and has accordingly computed the eligible ARR (PV) as Rs.25640.79 lakhs for CAL for the 3rd Control Period (ref. table-20).

9.2.5 The Authority, having decided not to increase the existing tariff in the first tariff year i.e. FY2021-22, computed a one-time increase of 31.60% in FY 2022-23 to meet the Aggregate Revenue Requirement (ARR) of CAL, Mumbai for the 3rd Control Period.

9.2.6 However, the Authority, considering the current Covid situation and its overall impact on aviation sector has proposed to stagger the tariff increase during the control period instead of giving one time increase. Based on the above, the Authority proposes not to increase the existing tariff for FY2021-22 and thereafter proposed a staggered increase in tariff rates @15% w.e.f. 01.04.2022 and 10% YoY increase for remaining period of the 3rd Control Period for M/s CAL, Mumbai.

9.3 Authority's Proposal regarding Aggregate Revenue Requirement

Based on the material before it and based on its analysis, the Authority proposes the following regarding ARR and tariff increase for the Third Control Period:

9.3.1 The Authority proposes to consider the ARR for the Third Control Period as per Table-20.

9.3.2 The Authority proposes tariff increase for the Third Control Period as per Table-20.

CHAPTER 10. PROFITABILITY OF M/S CONCOR

10.1 The profitability workings submitted by M/s CAL

10.1.1 The profitability workings submitted by M/s CAL for the 3rd control period (based on rate increase of 30.5% in the 1st tariff year followed by 5% YoY) is given in the table below:

Table-21 Revised Profitability Statement submitted by CAL with tariff increase for the 3rd Control Period.

| | (Rs. in Lakhs) | | | | | |
|---|----------------|----------------|----------------|----------------|----------------|-----------------|
| Particulars | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 | Total |
| Revenue(A) | 5851.35 | 7220.20 | 7956.56 | 8768.19 | 8063.63 | 37859.94 |
| Revenue from Regulated Services – Domestic | 5568.28 | 6911.61 | 7620.05 | 8401.11 | 7718.52 | 36219.57 |
| Revenue from other than regulated services | 283.07 | 308.59 | 336.51 | 367.08 | 345.11 | 1640.36 |
| Total Expenditure (B) | 5059.38 | 5966.44 | 6571.71 | 7241.71 | 6663.59 | 31502.83 |
| Payroll Costs | 308.79 | 331.95 | 356.85 | 383.61 | 343.65 | 1724.87 |
| Administrative and General costs | 877.98 | 943.85 | 1015.52 | 1093.49 | 987.83 | 4918.67 |
| Utilities and Outsourcing costs | 196.95 | 208.95 | 221.72 | 235.30 | 208.13 | 1071.05 |
| Concession fees | 2457.57 | 3032.48 | 3341.76 | 3682.64 | 3386.73 | 15901.17 |
| Repair and Maintenance costs | 87.43 | 96.18 | 105.79 | 116.37 | 106.68 | 512.46 |
| Handling Expenses | 1130.66 | 1353.03 | 1530.07 | 1730.28 | 1630.57 | 7374.61 |
| EBDIT (C=A-B) | 791.97 | 1253.76 | 1384.86 | 1526.49 | 1400.04 | 6357.11 |
| Depreciation and Amortization | 449.37 | 450.00 | 446.98 | 476.82 | 399.27 | 2222.44 |
| EBIT | 342.60 | 803.75 | 937.88 | 1049.66 | 1000.77 | 4134.67 |
| Total interest and Finance Charges | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Profit/Loss before tax | 342.60 | 803.75 | 937.88 | 1049.66 | 1000.77 | 4134.67 |
| Provision for Taxation | 86.22 | 202.29 | 236.05 | 268.98 | 256.45 | 1050.00 |
| PAT | 256.37 | 601.47 | 701.83 | 780.68 | 744.32 | 3084.67 |
| Balance carried to Balance Sheet | 256.37 | 601.47 | 701.83 | 780.68 | 744.32 | |
| Return on revenue | 4% | 8% | 9% | 9% | 9% | |

10.2 Authority's Analysis on Profitability

10.2.1 Based on its proposals on various building blocks including the proposed tariff increase as detailed in the previous chapters, the Authority, has computed the following Profitability for M/s CAL for the 3rd Control Period as shown in table below :

Table -22 Profitability Statements by Authority for CAL Mumbai for 3rd Control Period (With tariff increase)

(Rs. in Lakhs)

| Particulars | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 | Total |
|--|----------------|----------------|----------------|----------------|----------------|-----------------|
| Revenue(A) | 4813.67 | 6097.69 | 7022.92 | 8089.89 | 7778.31 | 33802.48 |
| Revenue from Regulated Services - Domestic | 4530.60 | 5789.10 | 6686.41 | 7722.80 | 7433.20 | 32162.11 |
| Revenue from other than regulated services | 283.07 | 308.59 | 336.51 | 367.08 | 345.11 | 1640.36 |
| Total Expenditure (B) | 4623.86 | 5495.13 | 6179.71 | 6956.50 | 6544.14 | 29799.35 |
| Payroll Costs | 308.79 | 331.95 | 356.85 | 383.61 | 343.65 | 1724.87 |
| Administrative and General costs | 877.98 | 943.85 | 1015.52 | 1093.49 | 987.83 | 4918.67 |
| Utilities and Outsourcing costs | 196.95 | 208.95 | 221.72 | 235.30 | 208.13 | 1071.05 |
| Concession fees | 2021.71 | 2561.20 | 2949.83 | 3397.72 | 3266.84 | 14197.31 |
| Repair and Maintenance costs | 87.43 | 96.18 | 105.79 | 116.37 | 106.68 | 512.46 |
| Handling Expenses | 1131.00 | 1353.00 | 1530.00 | 1730.00 | 1631.00 | 7375.00 |
| EBDIT (C=A-B) | 189.81 | 602.55 | 843.21 | 1133.38 | 1234.18 | 4003.13 |
| Depreciation and Amortization | 449.37 | 450.00 | 446.98 | 476.82 | 399.27 | 2222.44 |
| EBIT | -259.56 | 152.55 | 396.23 | 656.56 | 834.91 | 1780.69 |
| Set off of loss | -369.00 | 152.55 | 396.23 | 78.60 | 0.00 | |
| Provision for Taxation | 0.00 | 0.00 | 0.00 | 145.41 | 210.18 | 355.59 |
| PAT | -628.56 | 152.55 | 396.23 | 511.15 | 624.73 | 1056.09 |
| Return on revenue | -5% | 3% | 6% | 6% | 8% | |

10.3 Authority's Proposal regarding Profitability

Based on the material before it and based on its analysis, the Authority proposes the following regarding profitability for the Third Control Period:

10.3.1 The Authority, proposes to consider Revenue, OPEX and profitability as per table-22.

CHAPTER 11. SUMMARY OF AUTHORITY'S PROPOSALS

The Authority, after careful consideration of the MYTP of the 3rd Control period makes the following proposal for Stakeholder Consultation:

| Chapter | Para | Summary of Authority's Decisions | Page No. |
|----------------|--------|--|----------|
| Chapter No 2. | 2.2.1 | Since the cargo handling service provided by M/s CAL at SACT is 'Material' and 'Competitive' the Authority proposes to determine the tariff based on 'Light Touch Approach' for the 3rd Control Period | 08 |
| Chapter No .4 | 4.10.1 | The Authority proposes to consider RAB and Additions to RAB (CAPEX) as proposed by M/s CAL Mumbai for the 3rd Control Period as given in table-1. | 14 |
| | 4.10.2 | The Authority proposes to consider the Depreciation submitted by M/s CAL Mumbai for the 3 rd Control Period as given in table-3. | 14 |
| | 4.10.3 | The Authority proposes to consider Avg. RAB submitted by M/s CAL Mumbai for the 3 rd Control Period as given in table-4 | 14 |
| | 4.10.4 | The Authority proposes to consider SD as per table-6 and to provide return on Security Deposit @5% as per table-7. | 14 |
| Chapter No 5. | 5.3.1 | The Authority proposes to consider volumetric projections of 607515 MTs for M/s CAL at SACT Mumbai for the 3rd Control Period as per Table-9. | 16 |
| Chapter No 6. | 6.4.1 | The Authority proposes to consider the O&M Expenditure of Rs 29799.40 lakhs for CAL Mumbai for the 3 rd Control Period as given in table-12. | 18 |
| Chapter No 7. | 7.3.1 | The Authority proposes to consider Revenue projections for CAL Mumbai for the 3 rd control period as per table-16. | 20 |
| Chapter No 8. | 8.4.1 | The Authority proposes to consider tax expense for CAL Mumbai for the 3rd Control Period as per table-18. | 21 |
| Chapter No 9. | 9.3.1 | The Authority, proposes increase in tariff rates @15% from 1.4.2022 on the rates prevailing as on the said date (1.4.2022) and @10% YoY in FY2023-24, FY2024-25 and FY2025-26 for M/s CAL for the 3 rd Control Period | 23 |
| | 9.3.2 | The Authority proposed to consider the ARR as per Table-20. | 23 |
| Chapter No 10. | 10.2.1 | The Authority, proposes to consider Revenue, OPEX and profitability as per table-22. | 25 |

CHAPTER 12. STAKEHOLDERS' CONSULTATION TIMELINE

In accordance with the provisions of Section 13(4) of the AERA Act, the proposal contained in para 5 above is hereby put forth for Stakeholder Consultation. To assist the stakeholders in making their submissions in a meaningful and constructive manner, necessary documents are enclosed as annexures to the Consultation Paper. For removal of doubts, it is clarified that the contents of this Consultation Paper may not be construed as any Order or Direction of this Authority. The Authority shall pass an Order, in the matter, only after considering the submissions of the stakeholders in response here to and by making such decision fully documented and explained in terms of the provisions of the Act.

The Authority welcomes written evidence-based feedback, comments and suggestions from stakeholders on the proposal made in para 5 above, latest by **28.10.2021**:

Secretary,
Airports Economic Regulatory Authority of India,
AERA Building, Administrative Complex,
Safdarjung Airport,
New Delhi- 110003
Email: secretary@era.gov.in

Tel: 011-24695048
Fax: 011-24695039

(Chairperson)

ANNUAL TARIFF PROPOSED BY THE AUTHORITY FOR CONSULTATION PROCESS
Tariff applicable for FY 2022-23 (w.e.f 01.04.2022)

| CHARGES APPLICABLE FOR SHIPPERS / CONSIGNORS /AGENTS (Amount in Rs.) | | | | | | |
|--|--|---|--------------------|--|--------------------|----------------------------------|
| | | Existing Tariff approved by AERA | | Proposed Tariff with 15% hike | | |
| Terminal Service Charges (TSP) per KG (Inbound & Outbound) | | | | | | |
| Sl. No. | Type of Cargo | Rate per kg | Minimum Charges | Rate per kg | Minimum Charges | Minimum Charges Applicable |
| 1 | General Cargo | 1.08 | 120.00 | 1.24 | 138.00 | Per AWB |
| 2 | Special(AVI) | 2.16 | 240.00 | 2.48 | 276.00 | Per AWB |
| 3 | PER/DGR/VAL | 2.16 | 240.00 | 2.48 | 276.00 | Per AWB |
| Demurrage Charges per KG (Inbound & Outbound) | | | | | | |
| Sl. No. | Type of Cargo | Rate per kg | Minimum Charges | Rate per kg | Minimum Charges | Minimum Charges Applicable |
| 1 | General Cargo | 1.08 | 150.00 | 1.242 | 172.50 | Per AWB |
| 2 | Special(AVI) | 2.16 | 240.00 | 2.484 | 276.00 | Per AWB |
| 3 | PER/DGR/VAL | 2.16 | 240.00 | 2.484 | 276.00 | Per AWB |
| Other Charges: | | | | | | |
| Sl. No. | Type of Cargo | Rate per kg | Minimum Charges | Rate per kg | Minimum Charges | Minimum Charges Applicable |
| 1 | Courier Handling (Inbound & Outbound) | 1.2 | 120.00 | 1.38 | 138.00 | Per AWB |
| 2 | Amendment of Airway Bill -per AWB (Outbound) | - | 120.00 | - | 138 | Per AWB |
| 3 | Return Cargo Charges (Outbound) | - | 120.00 | - | 138 | Per AWB |
| 4 | Strapping Charges (Outbound) | - | 12.00 | - | 13.80 | Per Bag |
| 5 | In addition to the above,in the event of Mis-declaration of weight, following charges based on the difference will apply. (Inbound & Outbound) | 2% to 5% Variation 1.56 | | 2% to 5% Variation 1.79 | | |
| | | More than 5% 3.90 | | More than 5% 4.49 | | |

CARGO HANDLING CHARGES FOR AIRLINES

| S.No. | Particulars | Existing Tariff approved by AERA | | Proposed Tariff with 15% hike (FY 2022-23) | | Minimum Charges Applicable |
|-------|-------------------------------------|----------------------------------|-----------------|--|-----------------|----------------------------|
| | | Minimum charges | Per Kg. Charges | Minimum charges | Per Kg. Charges | |
| 1 | Cargo Handling (Outbound / Inbound) | 260 | 1.03 | 299 | 1.18 | Per Flight |
| 2 | Screening by Airline Security | 162 | 1.62 | 186 | 1.86 | Per AWB |
| 3 | Transit Segregation | 162 | 1.30 | 186 | 1.50 | Per Flight |
| 4 | Transit Storage | | 1.30 | | 1.50 | NA |
| 5 | Documentation | 260 | 1.30 | 299 | 1.50 | Per Flight |
| | | | | | | |
| | Additional Service | | | | | |
| 6 | DGR acceptance & check | 1814.40 | | 2086.56 | | Per AWB |
| 7 | Dry Ice acceptance & check | 907.20 | | 1043.28 | | Per AWB |
| 8 | Live animal acceptance & check | 1296 | | 1490.40 | | Per AWB |

Tariff applicable for FY 2023-24(w.e.f 01.04.2023)

| CHARGES APPLICABLE FOR SHIPPERS / CONSIGNORS /AGENTS | | | | |
|--|---|-------------------------|-----------------|----------------------------|
| Proposed Tariff with 10% hike (FY 2023-24) | | | | |
| Terminal Service Charges (TSP) per KG (Inbound & Outbound) | | | | |
| Sl. No. | Type of Cargo | Rate per kg | Minimum Charges | Minimum Charges Applicable |
| 1 | General Cargo | 1.37 | 151.80 | Per AWB |
| 2 | Special(AVI) | 2.73 | 303.60 | Per AWB |
| 3 | PER/DGR/VAL | 2.73 | 303.60 | Per AWB |
| Demurrage Charges per KG (Inbound & Outbound) | | | | |
| Sl. No. | Type of Cargo | Rate per kg | Minimum Charges | Minimum Charges Applicable |
| 1 | General Cargo | 1.37 | 189.75 | Per AWB |
| 2 | Special(AVI) | 2.73 | 303.60 | Per AWB |
| 3 | PER/DGR/VAL | 2.73 | 303.60 | Per AWB |
| Other Charges: | | | | |
| Sl. No. | Type of Cargo | Rate per kg | Minimum Charges | Minimum Charges Applicable |
| 1 | Courier Handling (Inbound & Outbound) | 1.52 | 151.80 | Per AWB |
| 2 | Amendment of Airway Bill -per AWB (Outbound) | - | 151.80 | Per AWB |
| 3 | Return Cargo Charges (Outbound) | - | 151.80 | Per AWB |
| 4 | Strapping Charges (Outbound) | - | 15.180 | Per Bag |
| 5 | In addition to the above, in the event of Mis-declaration of weight, following charges based on the difference will apply. (Inbound & Outbound) | 2% to 5% Variation 1.97 | | |
| | | More than 5% 4.93 | | |

| CARGO HANDLING CHARGES FOR AIRLINES | | | | |
|--|-------------------------------------|--|-----------------|----------------------------|
| | | Proposed Tariff with 10% hike (FY 2023-24) | | |
| S.No. | Particulars | Minimum charges | Per Kg. Charges | Minimum Charges Applicable |
| 1 | Cargo Handling (Outbound / Inbound) | 328.9 | 1.31 | Per Flight |
| 2 | Screening by Airline Security | 204.93 | 2.05 | Per AWB |
| 3 | Transit Segregation | 204.93 | 1.65 | Per Flight |
| 4 | Transit Storage | | 1.65 | NA |
| 5 | Documentation | 328.90 | 1.65 | Per Flight |
| | Additional Service | | | |
| 6 | DGR acceptance & check | 2295.22 | | Per AWB |
| 7 | Dry Ice acceptance & check | 1147.61 | | Per AWB |
| 8 | Live animal acceptance & check | 1639.44 | | Per AWB |

Tariff applicable for FY 2024-25 (w.e.f 01.04.2024)

| CHARGES APPLICABLE FOR SHIPPERS / CONSIGNORS / AGENTS | | | | |
|--|--|--------------------------|-----------------|----------------------------|
| Proposed Tariff with 10% hike (FY 2024-25) | | | | |
| Terminal Service Charges (TSP) per KG (Inbound & Outbound) | | | | |
| Sl. No. | Type of Cargo | Rate per kg | Minimum Charges | Minimum Charges Applicable |
| 1 | General Cargo | 1.50 | 166.98 | Per AWB |
| 2 | Special(AVI) | 3.01 | 333.96 | Per AWB |
| 3 | PER/DGR/VAL | 3.01 | 333.96 | Per AWB |
| Demurrage Charges per KG (Inbound & Outbound) | | | | |
| Sl. No. | Type of Cargo | Rate per kg | Minimum Charges | Minimum Charges Applicable |
| 1 | General Cargo | 1.50 | 208.73 | Per AWB |
| 2 | Special(AVI) | 3.01 | 333.96 | Per AWB |
| 3 | PER/DGR/VAL | 3.01 | 333.96 | Per AWB |
| Other Charges: | | | | |
| Sl. No. | Type of Cargo | Rate per kg | Minimum Charges | Minimum Charges Applicable |
| 1 | Courier Handling (Inbound & Outbound) | 1.67 | 166.98 | Per AWB |
| 2 | Amendment of Airway Bill -per AWB (Outbound) | - | 166.98 | Per AWB |
| 3 | Return Cargo Charges (Outbound) | - | 166.98 | Per AWB |
| 4 | Strapping Charges (Outbound) | - | 16.70 | Per Bag |
| 5 | In addition to the above, ins the event of Mis-declaration of weight, following charges based on the difference will apply. (Inbound & Outbound) | 2% to 5% Variation :2.17 | | |
| | | More than 5% : 5.43 | | |

CARGO HANDLING CHARGES FOR AIRLINES

Proposed Tariff with 10% hike (FY 2024-25)

| S.No. | Particulars | Minimum charges | Per Kg. Charges | Minimum Charges Applicable |
|-------|-------------------------------------|-----------------|-----------------|----------------------------|
| | (A) | | | |
| 1 | Cargo Handling (Outbound / Inbound) | 361.79 | 1.43 | Per Flight |
| 2 | Screening by Airline Security | 225.42 | 2.25 | Per AWB |
| 3 | Transit Segregation | 225.42 | 1.81 | Per Flight |
| 4 | Transit Storage | | 1.81 | NA |
| 5 | Documentation | 361.79 | 1.81 | Per Flight |
| | | | | |
| | Additional Service | | | |
| 6 | DGR acceptance & check | 2524.74 | | Per AWB |
| 7 | Dry Ice acceptance & check | 1262.37 | | Per AWB |
| 8 | Live animal acceptance & check | 1803.38 | | Per AWB |

Tariff applicable for FY 2025-26(w.e.f 01.04.2025)

| CHARGES APPLICABLE FOR SHIPPERS / CONSIGNORS /AGENTS | | | | |
|---|--|-------------------------|-----------------|----------------------------|
| Proposed Tariff with 10.% hike (FY 2025-26) | | | | |
| Terminal Service Charges (TSP) per KG (Inbound & Outbound) | | | | |
| Sl. No. | Type of Cargo | Rate per kg | Minimum Charges | Minimum Charges Applicable |
| 1 | General Cargo | 1.65 | 183.68 | Per AWB |
| 2 | Special(AVI) | 3.31 | 367.36 | Per AWB |
| 3 | PER/DGR/VAL | 3.31 | 367.36 | Per AWB |
| Demurrage Charges per KG (Inbound & Outbound) | | | | |
| Sl. No. | Type of Cargo | Rate per kg | Minimum Charges | Minimum Charges Applicable |
| 1 | General Cargo | 1.65 | 229.60 | Per AWB |
| 2 | Special(AVI) | 3.31 | 367.36 | Per AWB |
| 3 | PER/DGR/VAL | 3.31 | 367.36 | Per AWB |
| Other Charges: | | | | |
| Sl. No. | Type of Cargo | Rate per kg | Minimum Charges | Minimum Charges Applicable |
| 1 | Courier Handling (Inbound & Outbound) | 1.84 | 183.68 | Per AWB |
| 2 | Amendment of Airway Bill -per AWB (Outbound) | - | 183.68 | Per AWB |
| 3 | Return Cargo Charges (Outbound) | - | 183.68 | Per AWB |
| 4 | Strapping Charges (Outbound) | - | 18.37 | Per Bag |
| 5 | In addition to the above,in the event of Mis-declaration of weight, following charges based on the difference will apply. (Inbound & Outbound) | 2% to 5% Variation 2.41 | | |
| | | More than 5% 6.03 | | |

CARGO HANDLING CHARGES FOR AIRLINES

Proposed Tariff with 10% hike (FY 2025-26)

| S.No. | Particulars | Minimum charges | Per Kg. Charges | Minimum Charges Applicable | | |
|-------|-------------------------------------|-----------------|-----------------|----------------------------|--|--|
| | (A) | | | | | |
| 1 | Cargo Handling (Outbound / Inbound) | 397.97 | 1.58 | Per Flight | | |
| 2 | Screening by Airline Security | 247.97 | 2.48 | Per AWB | | |
| 3 | Transit Segregation | 247.97 | 1.99 | Per Flight | | |
| 4 | Transit Storage | | 1.99 | NA | | |
| 5 | Documentation | 397.97 | 1.99 | Per Flight | | |
| | | | | | | |
| | Additional Service | | | | | |
| 6 | DGR acceptance & check | 2777.21 | | Per AWB | | |
| 7 | Dry Ice acceptance & check | 1388.61 | | Per AWB | | |
| 8 | Live animal acceptance & check | 1983.72 | | Per AWB | | |
| | | | | | | |

NOTES (INBOUND & OUTBOUND CARGO)

1. Consignment of Human Remains, Coffins including unaccompanied Baggage of the deceased and Human eyes will be exempted from the purview of TSP and Demurrage Charges.
2. Free Period shall be one day (24hrs) for Consignee, Shipper's & Airlines.
3. All bills will be rounded off to the next INR 5 as per rules
4. All charges above are excluding any taxes and levies and the same will be charged extra as per rules
5. The Charges will be levied on "Gross Weight" or "Chargeable Weight" whichever is higher. Wherever the Gross Weight or Volume Weight is indicated on Airway bill and found more, Charges would be levied on "Actual Gross Weight" or Actual Volumetric Weight whichever is higher.
6. Valuable consignment means "cargo with high declared value for example, rare and precious metal such as gold, platinum, iridium, rhodium, ruthenium, osmium and palladium and their alloys / products ; various precious stones, rubies, meralds, sapphires, opals , jade articles, diamond, pearl and its jewellery / products; watches made of silver, gold or platinum, valuable documents including books, paintings, and antiques etc.; currency notes, securities, stamps and articles that have been declared with value of no less than 1000 US Dollars per kilogram of gross weight.



भारतीय कंटेनर निगम लिमिटेड
Container Corporation of India Ltd.

बहुविध संभारतंत्र कंपनी
A Multi-modal Logistics Company
(भारत सरकार का नवरत्न उपक्रम)
(A Navratna CPSE of Govt. of India)

CAL/SACT/TARIFF PROPOSAL/2021-22/

06.08.2021

To,
The Chairman,
Airports Economic Regulatory Authority of India (AERA)
AERA Building, Administrative Complex
Safdarjung Airport, New Delhi- 110 003

Dear Sir,

Sub: CAL's proposal for Tariff Revision of its Domestic Air Cargo Terminal SACT at CSMIA Airport Mumbai

Ref: CAL's Letter no. CAL/SACT/Tariff proposal/2021-22 dated 08.06.2021

CONCOR Air Limited (CAL) is a wholly owned subsidiary of Container Corporation of India Limited (CONCOR), A Navratna PSU under Ministry of Railways. CAL had entered into a Concession Agreement with Mumbai International Airport Limited (MIAL) for operating, managing and maintaining the Domestic Cargo Terminal at Mumbai Airport on BOOT basis. The domestic cargo terminal known as Santacruz Air Cargo Terminal (SACT) has been constructed and commissioned w.e.f. 09.06.2016 with a capex of 42 crores. The concession period is valid till 31.01.2026.

We were operating at the tariff approved by AERA in 2009 since commencement of SACT operations till 17.08.2018. A tariff hike of 20% was approved by AERA vide order dated 16.08.2018 against CAL submissions for a hike of 30%.

We had approached AERA in 2019 for considering additional hike for the rest 02 years of the second control period. However, no hike was approved for CAL but It was verbally assured to CAL that hike would be considered with the onset of third control period w.e.f. 01.04.2021. The last 02 years have been extremely turbulent for the Airline industry as Jet Airways had grounded in April-19 and Covid-19 crisis had completely halted the Airlines Operations in March-20. The impact is still prevalent as the flight operations are curtailed as per the MoCA guidelines.

With no hike in tariff, the last 02 years have been very painful for CAL. There has been huge loss to CAL in FY 2020-21 as the operations were curtailed however our fixed costs were denting the top line and bottom line.

We have submitted our proposal for hike in tariff for the 3rd control period in 2021 vide letter dated 08.06.2021 in anticipation of relief as assured by AERA earlier in the form of hike in tariff for the 3rd control period.



पंजीकृत कार्यालय : कॉनकॉर भवन, सी-3, मथुरा रोड, जसौला मैट्रो स्टेशन के पास, नई दिल्ली-110076 दूरभाष : 41673093, 94, 95 & 96, फैक्स : 41673112
Regd. Office : CONCOR Bhawan, C-3, Mathura Road, New Delhi-110076, CIN : L63011DL 1988GOI030915
Tel. : 41673093, 94, 95 & 96, Fax : 41673112, ई-मेल/E-mail : co.pro@concorindia.com, वेबसाइट/Website : www.concorindia.com

कंटेनर की बात, कॉनकॉर के साथ, Think Container, Think CONCOR

Although, the volumes are low, CAL is hopeful of V shaped recovery of the Indian economy along with Airline Sector post 2nd Covid-19 wave. Accordingly, CAL is incurring Capital Expenditures by procuring additional X-BIS Machines, Security Equipments like DFMDs, etc. with an anticipation of recovery of volumes and also towards its commitment towards trade.

In its detailed proposal submitted to AERA vide letter dated 08.06.2021, CAL has proposed a hike of 30.5% in its existing tariff for the FY 2021-22 and thereafter 5% each in next 04 FYs of 3rd Control period vis a vis previous FY with proper justification to the proposed volumes, capital and operating expenditures and Fair Rate of Return on the average Regulated Assets Base.

It is requested to kindly approve the hike as proposed at the earliest as further delay in hike would result in making the project unviable.

Looking forward to positive response in the matter.

Thanking you

Yours' Sincerely,
For **CONCOR Air Limited**



(P.K. Agrawal)
Director (Domestic)



कॉनकॉर एअर लिमिटेड

(भारत सरकार का उद्यम)

CONCOR AIR LIMITED

(A Govt. of India Enterprise)

(A fully owned subsidiary of CONCOR, Ministry of Railways)

Santacruz Air Cargo Terminal (SACT),
Near Milan Subway, Off. Western
Express Highway, CTS No. 2085,
Vile Parle (E), CSMIA, Mumbai - 99
Tel.: 022-26164631, 32, 35
Fax : 022-26164637

CAL/SACT/TARIFF PROPOSAL/2021-22/

08.06.2021

To,

The Chairman,

Airports Economic Regulatory Authority of India (AERA)

AERA Building, Administrative Complex

Safdarjung Airport, New Delhi- 110 003

Dear Sir,

Sub: Domestic Operations Tariff Revision Proposal for 3rd Control Period of CONCOR Air Limited, Santacruz Air Cargo Terminal (SACT), CSMI Airport, Mumbai

Ref: 1. AERA Order No. 15/2018-19 dated 16.08.2018

2. AERA Order No. 67/2020-21 dated 25.03.2021

CONCOR Air Limited, a wholly owned subsidiary of Container Corporation of India Limited, A Navranta PSU under Ministry of Railways is operating a Domestic Air Cargo Terminal, Santacruz Air Cargo Terminal (SACT) at CSMI Airport, Mumbai.

The tariff for the 2nd Control period for Regulated services was approved by AERA vide order no.15/2018-19 dated 16.08.2018 which was valid till 31.03.2021. Further, vide AERA order no. 67/2020-21 dated 25.03.2021, the existing tariff was continued till 30.09.2021.

We hereby submit our proposal for determination of tariff for regulated service under light touch approach for 3rd control period. M/s Blue Dart and M/s Air India are direct competitors of SACT. The MYTP is enclosed along with the Minutes of consultation meeting held with stakeholders on 28.04.2021 on tariff proposal and Annual Compliance Statements duly audited for FY 2019-20 & 2020-21.

Following points may be considered by the authority in view of proposal for tariff revision of SACT:

1. The present domestic tariff is applicable since August 18 as approved by AERA vide order No. 15/2018-19 dated 16.08.2018, It can be seen that we are operating on same tariff since 2 years and 9 months.
2. The volumes at SACT have been badly impacted due to 02 major developments i.e. grounding of Jet Airways in Apr-19 which has resulted in loss of volume by 12.17 % in FY 2019-20 as compared to FY 2018-19. The Covid-19 pandemic has resulted in business disruption resulting in FY 2020-21 volumes down by 49 % as compared to FY 2018-19. CAL anticipated volume growth in FY 2021-22 i.e. 90% of 2019-20 volume however, 02nd Covid-19 Wave has again impacted the volumes. We handled 70% & 50% of average monthly volume of 2019-20 in April-21 and May-21 respectively. The situation continues to be grim as Covid-19 cases are increasing and there is an anticipation of 3rd Covid-19 wave.

3. The CPI-IW which are reflective of inflation has increased by 55.11% till April-21 since CAL has taken over the domestic cargo operations at CSIA Mumbai i.e. February 2013. The CPI-IW has increased by 14.91% till Apr-21 since Aug-18.
4. The handling expense has risen by 94% (as on 01.04.2021) as the wages pattern have been shifted from state wages to Central wages since revised tariff approved for CAL in August 2018.
5. The existing tariff of CAL has been compared with the tariff of similar facilities at Delhi, Bangalore and Hyderabad. The comparison of tariff including TSP, Airline charges and X-BIS usage charges is as under:-

| Sr. No. | Name of the Agency & Location | Tariff variation vis-à-vis CAL |
|---------|---|--------------------------------|
| 1 | M/s Delhi Cargo Service Centre, New Delhi | 30% |
| 2 | M/s Menzies Aviation Bobba (Bangalore) Private Limited, Bengaluru | 11% |
| 3 | M/s Hyderabad Menzies Air Cargo Private Limited, Hyderabad | (6.33%) |

As 3rd control period has started and all the cargo handling service providers at various airports shall propose increase in the tariffs which would further render the Mumbai charges lower than other comparable airports.

6. To facilitate the trade, we are incurring additional CAPEX. We have already procured 01 No. of 1000mm x 1000mm XBIS Machine in the month of Apr-21. We have approved a CAPEX on 196.50 Lakhs for FY 2021-22 for procurement of 01 No. of 1800mm x 1450mm XBIS Machine for screening of freighter cargo, 01 No. of 1000mm x 1000mm XBIS Machine for screening of regular cargo. Also CAPEX includes procurement of palletized cargo weighing scale, IT Equipment, DFMD/HHMD, Dock Canopy, etc.
7. For subsequent years of 3rd control period, we propose a CAPEX of 36 lakhs for procuring 01 more XBIS Machine in FY 2022-23 and Rs. 60 lakhs for procuring IT Infrastructure in FY 2024-25.



कॉनकॉर एअर लिमिटेड

(भारत सरकार का उद्यम)

CONCOR AIR LIMITED

(A Govt. of India Enterprise)

(A fully owned subsidiary of CONCOR, Ministry of Railways)

3
Santacruz Air Cargo Terminal (SACT),
Near Milan Subway, Off. Western
Express Highway, CTS No. 2085,
Vile Parle (E), CSMIA, Mumbai - 99
Tel.: 022-26164631,32,35
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Keeping in view the above fact and in order to make the project sustainable, it is requested to grant approval for tariff hike over the current applicable tariff as per the enclosed annexure. CAL proposes a hike of 30.5% for FY 2021-22 and thereafter 5% each in next 04 FYs of 3rd Control period vis a vis previous FY to cover-up the increased labour and other costs and the investment so as to make SACT a financially feasible project in the mutual interest of the stakeholders and the custodian.

Thanking you,

Yours' faithfully,
For CONCOR Air Limited

Atul Rane
Atul Rane, IRTS
Chief Executive Officer

Cc:

1. Sr. VP (Cargo)/MIAL
2. VP (Regulatory)/MIAL



कॉनकार एअर लिमिटेड

(भारत सरकार का उद्यम)

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Santacruz Air Cargo Terminal (SACT),
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Express Highway, CTS No. 2085,
Vile Parle (E), CSIA, Mumbai - 99.
Tel.: 022-26164631, 32, 35
Fax : 022-26164637

BEFORE THE AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

AT NEW DELHI

**SUBMISSION OF ANNUAL COMPLIANCE STATEMENT FOR AND ON BEHALF OF
CONCOR AIR LIMITED:**

To,
The Chairman,
Airport Economic Regulatory Authority of India (AERA)
AERA Building, Administrative Complex
Safdarjung Airport, New Delhi- 110 003

To,
The Chairman,
Airport Economic
AERA Building,
Safdarjung Airport

Dear Sir,

I, Atul Rane, aged 47 years resident of Mumbai acting in my official capacity as Chief Executive Officer in M/s CONCOR Air Limited having its office at Santacruz Air Cargo Terminal (SACT), CTS. No. 2085, Off. Western Express Highway, Vile Parle (E), Mumbai - 400009, do hereby state and affirm as under that:

1. That I am duly authorized to act for and on behalf of M/s CONCOR Air Limited in the matter of making this submission before the Airports Economic Regulatory Authority of India, New Delhi ('the Authority');
2. I am competent to make this submission before the Authority;
3. I am making this submission in my official capacity and the facts stated herein are based on official records;
4. The contents of the Annual Compliance Statement submission are correct and true to my knowledge and belief and nothing material has been concealed there from.

For CONCOR Air Limited

Atul Rane
(Atul Rane) 8/6/14

Chief Executive Officer

Place:

Date:



कॉनकॉर एअर लिमिटेड

(भारत सरकार का उद्यम)

CONCOR AIR LIMITED

(A Govt. of India Enterprise)

(A fully owned subsidiary of CONCOR, Ministry of Railways)

Santacruz Air Cargo Terminal (SACT),
Near Milan Subway, Off. Western
Express Highway, CTS No. 2085,
Vile Parle (E), CSIA, Mumbai - 99.
Tel.: 022-26164631, 32, 35
Fax : 022-26164637

BEFORE THE AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

AT NEW DELHI

**SUBMISSION OF MULTI YEAR TARIFF PROPOSAL FOR AND ON BEHALF OF
CONCOR AIR LIMITED:**

To,
The Chairman,
Airport Economic Regulatory Authority of India (AERA)
AERA Building, Administrative Complex
Safdarjung Airport, New Delhi- 110 003

Dear Sir,

I, Atul Rane, aged 47 years resident of Mumbai acting in my official capacity as Chief Executive Officer in M/s CONCOR Air Limited having its office at Santacruz Air Cargo Terminal (SACT), CTS. No. 2085, Off. Western Express Highway, Vile Parle (E), Mumbai - 400009, do hereby state and affirm as under that:

1. That I am duly authorized to act for and on behalf of M/s CONCOR Air Limited in the matter of making this submission before the Airports Economic Regulatory Authority of India, New Delhi (the Authority);
2. I am competent to make this submission before the Authority;
3. I am making this submission in my official capacity and the facts stated herein are based on official records;
4. The contents of the this submission which include inter alia (i) Business Plan; (ii) Information relating to the Regulatory Building Blocks; (iii) Competition Assessment; (iv) Historical and Forecasted Volumes; and (v) Historical Revenues are correct and true to my knowledge and belief and nothing material has been concealed there from.

For CONCOR Air Limited

Atul Rane
(Atul Rane) 87/124

Chief Executive Officer

Place:

Date:



कॉनकॉर एअर लिमिटेड

(भारत सरकार का उद्यम)

CONCOR AIR LIMITED

(A Govt. of India Enterprise)

(A fully owned subsidiary of CONCOR, Ministry of Railways)

6
Santacruz Air Cargo Terminal (SACT),
Near Milan Subway, Off. Western
Express Highway, CTS No. 2085,
Vile Parle (E), CSMIA, Mumbai - 99
Tel.: 022-26164631,32,35
Fax : 022-26164637

BEFORE THE AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

AT NEW DELHI

**SUBMISSION OF PROPOSAL FOR DETERMINATION OF ANNUAL TARIFF FOR AND
ON BEHALF OF CONCOR AIR LIMITED:**

To,
The Chairman,
Airport Economic Regulatory Authority of India (AERA)
AERA Building, Administrative Complex
Safdarjung Airport, New Delhi- 110 003

Dear Sir,

I, Atul Rane, aged 47 years resident of Mumbai acting in my official capacity as Chief Executive Officer in M/s CONCOR Air Limited having its office at Santacruz Air Cargo Terminal (SACT), CTS. No. 2085, Off. Western Express Highway, Vile Parle (E), Mumbai - 400009, do hereby state and affirm as under that:

1. That I am duly authorized to act for and on behalf of M/s CONCOR Air Limited in the matter of making this submission before the Airports Economic Regulatory Authority of India, New Delhi ('the Authority');
2. I am competent to make this submission before the Authority;
3. I am making this submission in my official capacity and the facts stated herein are based on official records;
4. The contents of the Annual Tariff Proposal submission which include inter alia
 - (i) Proposed detailed break-up of Tariff(s) based on Clause 11.2 where the Authority has specified a light touch approach for the duration of the Control Period, pursuant to Clause 3.2.
 - (ii) Justifications, are correct and true to my knowledge and belief and nothing material has been concealed there from.

For CONCOR Air Limited

Atul Rane
(Atul Rane) 87614
Chief Executive Officer

Place:

Date:

| Description (Rs in Lakhs) | 2019-20 | 2020-21 | 2021-22 3 MONTHS | 2021-22 9 MONTHS | 2022-23 | 2023-24 | 2024-25 | 2025-26 (Upto Jan 26) |
|---|-------------|-------------|---------------------|---------------------|-------------|-------------|-------------|-----------------------|
| Operational Expenditure | | | | | | | | |
| Revenue Share | | 1345.82 | 521.17 | 2450.90 | 2858.50 | 3033.14 | 3222.08 | 2773.63 |
| % of ARR | | | | 42% | 42% | 42% | 42% | 42% |
| Handling Expenses | | 644 | 250 | 806 | 1,287 | 1,455 | 1,645 | 1,550 |
| Per MT Rate | | 916 | 916 | 987 | 1,062 | 1,144 | 1,232 | 1,327 |
| Growth | | | | 7.70% | 7.70% | 7.70% | 7.70% | 7.70% |
| Staff Cost | | 334.04 | 90 | 269 | 386 | 415 | 446 | 399.63 |
| Growth | | | 7.50% | 7.50% | 7.50% | 7.50% | 7.50% | 7.50% |
| Rent and Licence fee for office building | | 195.92 | 93.59 | 280.76 | 402.42 | 432.60 | 465.05 | 416.60 |
| Total Area | 8,436 | 8,436 | 8,436 | 8,436 | 8,436 | 8,436 | 8,436 | 8,436 |
| Applicable rate | 3,840 | 4,128 | 4,437 | 4,437 | 4,770 | 5,128 | 5,513 | 5,926 |
| Total License fee | 3,23,93,128 | 3,48,22,612 | 93,58,577 | 2,80,75,731 | 4,02,41,881 | 4,32,60,022 | 4,65,04,524 | 4,16,60,303 |
| Less credits for earlier period (Net) | | 1,52,31,077 | | | | | | |
| Net license fee | 3,23,93,128 | 1,95,91,535 | 93,58,577 | 2,80,75,731 | 4,02,41,881 | 4,32,60,022 | 4,65,04,524 | 4,16,60,303 |
| Annual hike | | | 7.50% | 7.50% | 7.50% | 7.50% | 7.50% | 7.50% |
| Electricity and Water expenses | 106.5 | 66.2 | 29.3 | 87.8 | 123.0 | 135.6 | 149.5 | 137.3 |
| Growth in tonnage | | | | | | 5% | 5% | 5% |
| Inflation | | | 10% | 10% | 5% | 5% | 5% | 5% |
| Total Rate Increase | | | 10% | 10% | 5% | 10% | 10% | 10% |
| Repair and Maintenance Expenses | 129.5 | 114.84 | 38.85 | 116.55 | 170.94 | 188.03 | 206.84 | 189.60 |
| Growth | | | 20% | 20% | 10% | 10% | 10% | 10% |
| Security expenses | 190.6 | 153.5 | 57.2 | 171.6 | 251.6 | 276.8 | 304.5 | 279.1 |
| | | | 20% | 20% | 10% | 10% | 10% | 10% |
| Rates and Taxes | 80.3 | 80.3 | 28.1 | 84.3 | 112.4 | 112.4 | 112.4 | 93.64 |
| | | | 40% | 40% | 0% | 0% | 0% | 0% |
| Other Misc. Expense | 77.61 | 99.02 | 27.23 | 81.69 | 119.81 | 131.80 | 144.98 | 132.89 |
| | | | 10% | 10% | 10% | 10% | 10% | 10% |

R. Arundhanai
CFOL/CA

7

| | | | | | | | | |
|-------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|
| Total Expenses | 584.49 | 3,034.01 | 1,134.74 | 4,349.26 | 5,711.27 | 6,180.24 | 6,696.68 | 5,972.94 |
| Depreciation | 428.58 | 424.96 | 113.67 | 335.70 | 450.00 | 446.98 | 476.82 | 399.27 |
| Tonnage | | | | | | | | |
| Inward | 54,488 | 31,251 | 12,260 | 36,779 | 54,488 | 57,212 | 60,073 | 52,564 |
| Outward | 66,602 | 39,105 | 14,985 | 44,956 | 66,602 | 69,932 | 73,429 | 64,250 |
| Total | 1,21,090 | 70,356 | 27,245 | 81,736 | 1,21,090 | 1,27,145 | 1,33,502 | 1,16,814 |
| Growth | | | 90% | 90% | 100% | 5% | 5% | 5% |
| Depreciation | | | | | | | | |
| Existing Capex | | | 1937.0 | | | | | |
| New Capex | | | 36.0 | 196.5 | 36.0 | - | 60.0 | |
| | | | 1,973.0 | 196.5 | 36.0 | | 60.0 | |
| Depreciation | | | 113.67 | 335.70 | 450.00 | 446.98 | 476.82 | 399.27 |
| Regulated Assets Base (RAB) | | | | | | | | |
| Opening RAB | | | 2995.0 | 2,917.3 | 2,778.1 | 2,792.0 | 2,345.0 | 1,958.7 |
| Disposals/Transfers | | | - | - | - | - | - | - |
| Addition to Capex | | | 36.0 | 196.5 | 36.0 | - | 60.0 | - |
| Addition to Security Deposit | | | - | - | 427.9 | - | 30.5 | 94.5 |
| Less : Depreciation | | | 113.7 | 335.7 | 450.0 | 447.0 | 476.8 | 399.3 |
| Less: Repayment of Security Deposit | | | | | | | | 1,611.0 |
| Closing RAB | | | 2,917.3 | 2,778.1 | 2,792.0 | 2,345.0 | 1,958.7 | 42.9 |
| Average RAB | | | 2,956.2 | 2,847.7 | 2,785.1 | 2,568.5 | 2,151.9 | 1,000.8 |
| Returnable Security Deposit | | 1,058 | 1,058 | 1,058 | 1,058 | 1,486 | 1,486 | 1,517 |
| Additional SD Paid to MIAL | | | - | - | 427.85 | - | 30.54 | 94.47 |
| Total SD | | 1,058 | 1,058 | 1,058 | 1,486 | 1,486 | 1,517 | 1,611 |

R. Arundharat
CFO/CAL

| ARR Computation | 2021-22 | 2022-23 | 2023-24 | 2024-25 | (Rs in Lakhs) |
|---|----------------|----------------|----------------|----------------|-----------------------|
| | 9 MONTHS | | | | 2025-26 (Upto Jan-26) |
| Average RAB | 2,847.7 | 2,785.1 | 2,568.5 | 2,151.9 | 1,000.8 |
| FROR | 18% | 18% | 18% | 18% | 18% |
| Return on RAB | 512.6 | 501.3 | 462.3 | 387.3 | 180.1 |
| Depreciation | 335.7 | 450.0 | 447.0 | 476.8 | 399.3 |
| Expenses | 4,349.3 | 5,711.3 | 6,180.2 | 6,696.7 | 5,972.9 |
| Taxation | 146.6 | 143.4 | 132.2 | 110.8 | 51.5 |
| Recovery losses of earlier year 2019-20 and 2020-21 | 491.3 | | | | |
| Total ARR | 5,835.5 | 6,806.0 | 7,221.8 | 7,671.6 | 6,603.9 |
| Discount Rate | 18% | 18% | 18% | 18% | 18% |
| Discount Year | 0 | 1 | 2 | 3 | 4 |
| Discount Factor | 1 | 0.85 | 0.72 | 0.61 | 0.52 |
| Present value of ARR | 5835.47 | 5767.75 | 5186.57 | 4669.18 | 3406.21 |
| Total PV of ARR | | | | | 24,865.18 |

| | (Rs in Lakhs) | | | | |
|--|---------------|-----------|-----------|-----------|-----------------|
| Existing Rate per Ton | 0.04 | 0.04 | 0.04 | 0.04 | 0.04 |
| Revenue as per Existing Rate | 3,398.57 | 5,034.92 | 5,286.67 | 5,551.00 | 4,857.13 |
| Proposed per Ton Rate | 0.0544 | 0.0571 | 0.0599 | 0.0629 | 0.0661 |
| Revenue as per Proposed Rate | 4442.79 | 6911.00 | 7619.38 | 8400.36 | 7717.83 |
| Present value of Revenue at Proposed Rate | 4442.79 | 5856.78 | 5472.12 | 5112.72 | 3980.77 |
| | | | | | 24865.18 |
| % Hike in Tariff Required to meet ARR | 30.73% | 5% | 5% | 5% | 5% |

R. Anantaramani
CFO/CAL

NOTE:**OPERATING EXPENSE:**

1. The tariff has been projected for 3rd Control period for FY 2021-22 to FY 2025-26. For FY 2025-26, the tariff has been considered upto Jan-26 i.e. last month of validity of the Concession Agreement with MIAL.
2. Revenue Share @42% on actual basis as per Concession Agreement
3. Handling Expenses have been increased by 7.7% per annum due to proposed hike in Central Govt. Minimum Wages
4. Staff Cost has been proposed to be increased by 7.5% per annum due to yearly increment of 3% and quarterly increase in Industrial DA.
5. Rent and Licence Fee is increased by 7.5% annually as per the License Agreement.
6. Electricity and Water Expenses have been increased by 10% in FY 2021-22 over FY 2019-20 and 5% in FY 2022-23 and 10% for subsequent FY on year on year basis.
7. Repair and Maintenance Expenses have been increased by 20% in FY 2021-22 over FY 2019-20 and 10% for subsequent FY on year on year basis.
8. One time hike of 40% has been taken in rates and taxes as hike is property tax levied by Brihanmumbai Municipal Corporation is due with effect from 01.04.2021. The cap on the increase in property tax is 40% as per BMC Act.
9. Other miscellaneous expense has been hiked by 10% year on year.

TONNAGE:

1. Tonnage at SACT for FY 2021-22 has been proposed to be 90% of the tonnage handled in FY 2019-20 due to restrictions on number of flights operating in India (Covid-19 pandemic). For FY 2022-23, the hike of 11.11% over FY 2021-22 is proposed. For the subsequent FY 2023-24, 2024-25 and 2025-26, a hike of 5% has been assumed for evaluation of Average Revenue Requirement.

REGULATED ASSETS BASE:

1. An XBIS Machine has been procured in the month of April 2021 at a cost of Rs. 36 lakhs plus GST.
2. A Capital expenditure of Rs. 196.50 lakhs has been approved by the CAL Board of Directors for FY 2021-22.
3. A Capital Expenditure of Rs. 36 lakhs in FY 2022-23 and 60 lakhs for FY 2024-25 has been proposed towards procurement of additional XBIS Machine and IT Infrastructure respectively.

| Vol (in MTs) & Rs. (In Lakhs) | | | | | | |
|-------------------------------|---|----------------|----------------|----------------|----------------|----------------|
| Description | | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 |
| | | Actual | Actual | Actual | Actual | Actual |
| A | Volume (MT Handled) | | | | | |
| | Inward | 46205 | 55025 | 60922 | 54488 | 31251 |
| | Outward | 57272 | 69767 | 78018 | 66602 | 39105 |
| | Total | 103477 | 124792 | 138940 | 121090 | 70356 |
| B | Revenue from Operation | 2993.43 | 3854.69 | 5006.33 | 5035.18 | 2971.01 |
| | Total | 2993.43 | 3854.69 | 5006.33 | 5035.18 | 2971.01 |
| C | Operating Expenditure | | | | | |
| C1 | Terminal and Other service charges | 1862.36 | 2392.55 | 3224.67 | 3371.56 | 1990.23 |
| | - Revenue Share | 1280.26 | 1654.94 | 2170.88 | 2205.09 | 1345.82 |
| | - Handling Expense | 582.1 | 737.61 | 1053.79 | 1166.47 | 644.41 |
| C2 | Finance Cost | 0 | 0 | 0 | 0 | 0 |
| C3 | Other Expense | 854.92 | 959.10 | 1140.22 | 1238.45 | 1043.73 |
| i | Staff Cost | 141.79 | 226.34 | 270.04 | 330.03 | 334.04 |
| ii | Rent and Licence fee for office building | 253.68 | 240.33 | 301.35 | 323.93 | 195.92 |
| iii | Electricity and Water expenses | 105.84 | 113.00 | 116.38 | 106.48 | 66.20 |
| iv | Repair and Maintenance charges | 57.11 | 98.41 | 102.98 | 129.50 | 114.84 |
| v | Security expenses | 163.57 | 167.07 | 184.97 | 190.64 | 153.45 |
| vi | Rates and Taxes | 83.05 | 82.23 | 80.26 | 80.26 | 80.26 |
| vii | Other Misc. Expense | 49.88 | 31.72 | 84.24 | 77.61 | 99.02 |
| | Sub total © | 2717.28 | 3351.65 | 4364.89 | 4610.01 | 3033.96 |
| D | Depreciation | 418.20 | 546.87 | 535.20 | 428.58 | 424.96 |
| | Total Expense (C+D) | 3135.48 | 3898.52 | 4900.09 | 5038.59 | 3458.92 |
| E | Operating Margin / (Loss) (B-D) | -142.05 | -43.83 | 106.24 | -3.41 | -487.91 |

R. Arundhathi
CFO/CA

| | | | | | | | |
|---|--|--|----------------|----------------|----------------|----------------|----------------|
| F | Taxation (T) | | 0 | 0 | 37.12 | 0 | 0 |
| G | Capex plan | | | | 1.38 | 0.48 | 0 |
| H | Returnable Security Deposit paid to MIAL | | 500 | 500 | 639.49 | 791.26 | 1058.18 |
| | Additional SD Paid to MIAL | | 0 | 139.49 | 151.77 | 266.92 | 0.00 |
| | Total SD | | 500 | 639.49 | 791.26 | 1058.18 | 1058.18 |
| I | Regulated Assets Base (RAB) | | | | | | |
| | Opening RAB | | 682.00 | 4230.00 | 3964.00 | 3581.95 | 3419.97 |
| | Disposals/Transfers | | | | 0.00 | 0.80 | |
| | Closing RAB | | 4230.00 | 3964.00 | 3581.95 | 3419.97 | 2995.01 |
| | Average RAB | | 2456.00 | 4097.00 | 3772.98 | 3500.96 | 3207.49 |
| J | Aggregate Revenue Requirement (ARR) | | | | | | |
| | Operating Expense | | | | 4364.89 | 4610.01 | 3033.96 |
| | Depreciation | | | | 535.20 | 428.58 | 424.96 |
| | Taxation | | | | 37.12 | 0.00 | 0.00 |
| | Return on Average RAB | | | | 18% | 18% | 18% |
| | Return on Average RAB | | | | 679.14 | 630.17 | 577.35 |
| | Recovery of losses of earlier years | | | | 0.00 | 0.00 | 0.00 |
| | Total | | | | 5579.23 | 5668.76 | 4036.27 |

R. Ambruster
CFO/CAL

| Form no. | Particulars | Applicability |
|----------|---|---------------|
| F1(a) | Historical and Proposed Aggregate Revenue Requirement | NA |
| F1(b) | Competitive assessment | |
| F2 | Historical and Projected Balance Sheet | |
| F3 | Historical and Projected Profit and loss account | |
| F4 | Historical and Projected Cash Flow Statement | |
| F5 | Cost of Equity and Post Tax FROR Forecast | NA |
| F6(a) | Loan master | |
| F6(b) | Summary statement of Interest and Finance charges | |
| F6 (c) | Contributions, Grants and subsidies Master | NA |
| F7 | Format for Identifying Initial Regulatory Asset base | NA |
| F8(a) | Format for providing asset wise information of stakeholder contributions | NA |
| F8(b) | Format for providing proposed exclusions from RAB | NIL |
| F9 | Formats for forecast and actual roll forward RAB | |
| F10(a) | Capital projects completed before current review for Roll Forward of RAB | NIL |
| F10(b) | Capital expenditure Projected Plan -10 years master | NIL |
| F10(c) | Yearwise capital expenditure Financing plan for next 10 years | NIL |
| F10(d) | Summary statement of Expenses capitalization | NIL |
| F10(e) | Additional Capital Projects Summary | NIL |
| F11(a) | Employees Strength | |
| F11(b) | Payroll expenditure and provisions | |
| F11(c) | Administrative and general expenditure | |
| F11(d) | Repair and maintenance Expenditure | |
| F11(e) | Utilities and outsourcing Expenditure | |
| F11(f) | Other outflows | NIL |
| F11(g) | Current Assets and liabilities | |
| F12(a) | Historical and Projected Cargo volumes in tonnes | |
| F12(b) | Historical Aircraft movement | NA |
| F12(c) | Projected air craft movements | NA |
| F12(d) | Historical and projected fuel throughput in Kl | NA |
| F13(a) | Historical tariffs and revenue from regulated services | NA |
| F13(b) | Historical and projected revenue from services other than regulated services | |
| F14(a) | Annual Tariff Proposal for Tariff year t:Format for providing information on EMAY | NA |
| F14(b) | Annual tariff proposal for tariff year t: Format for providing information for Tariff | |
| F15 | Annual compliance statement | NA |
| F16 | Performance report for the tariff year | NA |
| F17 | Revenue from regulated services recovered during the tariff year | NA |
| F18 | Revenue from services other than regulated services recovered during the tariff year | NA |
| F19 | Operating expenditure incurred during the year | NA |
| F20 | Reconciliation statement for the tariff year | NA |
| F21 | Reconciliation statement | NA |

R. Anandani
CSO/IA

Form f1(a): Historical and Proposed Aggregate Revenue Requirement (Ref:Section A1.2 of Appendix 1)

| Sl.No. | Aggregate revenue requirement | Last available audited year # | Financial year before tariff year 1* | Tariff year 1 | Tariff year 2 | Tariff year 3 | Tariff year 4 | Tariff year 5 |
|--------|-------------------------------|-------------------------------|--------------------------------------|----------------|---------------|---------------|---------------|---------------|
| 1 | Aggregate revenue requirement | | | Not Applicable | | | | |

R. Ambekar
 CFO/CAL

Form 1(b)- Competitive assessment (ref. Section A1.3 of Appendix I)

| Sl.No. | Details of competitive facilities |
|--------|-----------------------------------|
| 1 | Air India |
| 2 | Blue Dart |

R. Aranthan
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Form F2: Historical and Projected Balance Sheet (ref Section A1/4 of Appendix I)

RS. IN CRORES

| S.N | Particulars | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|-----|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 1 | SOURCES OF FUNDS | | | | | | | | | | | | | | | |
| | A) Shareholders' Funds | | | | | | | | | | | | | | | |
| | a) Share Capital | - | 36.65 | 36.65 | 36.65 | 36.65 | 36.65 | 36.65 | 36.65 | 36.65 | 36.65 | 36.65 | 36.65 | 36.65 | 36.65 | 36.65 |
| | b) Share Application money | - | | | | | | | | | | | | | | |
| | c) Reserves and surplus | - | 0.06 | 4.56 | 11.61 | 14.68 | 14.64 | 15.30 | 17.87 | (4.95) | (2.74) | (0.17) | 0.04 | 0.07 | 0.73 | 1.21 |
| | B) Non Current Liabilities | | | | | | | | | | | | | | | |
| | a) Security Deposit | - | | - | | 2.47 | 5.61 | 4.47 | 6.19 | 4.30 | 3.26 | 3.26 | 3.26 | 3.26 | 3.26 | 3.26 |
| | b) Others | - | | - | | | | | | 6.61 | 7.83 | 7.83 | 7.83 | 7.83 | 7.83 | 7.83 |
| | C) Capital Grants | - | | - | | | | | | | | | | | | |
| | D) Deferred Tax Liability | - | | | | | | | | | | | | | | |
| | TOTAL SOURCES OF FUNDS | - | 36.71 | 41.21 | 48.26 | 53.80 | 56.90 | 56.43 | 60.71 | 42.61 | 44.99 | 47.56 | 47.77 | 47.80 | 48.47 | 48.94 |
| 2 | APPLICATION OF FUNDS | | | | | | | | | | | | | | | |
| | A) Fixed Assets | | | | | | | | | | | | | | | |
| | a) Gross Block(Net of assets not in use) | - | 1.71 | 1.78 | 2.05 | 2.45 | 42.12 | 43.51 | 43.51 | 43.52 | 43.52 | 45.85 | 46.21 | 46.21 | 46.81 | 46.81 |
| | b) Less: Accumulated Depreciation | - | - | 0.15 | 0.33 | 0.63 | 4.81 | 10.28 | 15.63 | 19.91 | 24.16 | 28.65 | 33.15 | 37.62 | 42.39 | 46.38 |
| | c) Net Block | - | 1.71 | 1.62 | 1.72 | 1.82 | 37.31 | 33.24 | 27.88 | 23.62 | 19.37 | 17.20 | 13.06 | 8.59 | 4.42 | 0.43 |
| | d)Capital Work in Progress | - | 0.11 | 3.54 | 13.71 | 32.51 | | | | | | | | | | |
| | B) Investments | - | | - | | | | | | | | | | | | |
| | C) Deferred Tax Assets | - | | - | 0.79 | 1.14 | 0.88 | 1.48 | 2.28 | 3.85 | 4.74 | 4.74 | 4.74 | 4.74 | 4.74 | 4.74 |
| | D) Current Assets, Loans and Advances | | | | | | | | | | | | | | | |
| | a)Sundry Debtors | - | - | 2.60 | 1.98 | 3.33 | 6.83 | 10.90 | 5.56 | 2.63 | 3.14 | 5.89 | 6.87 | 7.58 | 8.35 | 7.68 |
| | b) Cash and Bank Balances | - | 29.64 | 29.53 | 29.92 | 12.44 | 1.19 | 3.15 | 9.22 | 8.50 | 13.50 | 21.01 | 22.07 | 27.29 | 32.63 | 36.41 |
| | c) Inventories | - | | | | | | | | | | | | | | |
| | d) Other Current Assets | - | 0.04 | 1.38 | 0.18 | 6.68 | 14.41 | 10.83 | 22.25 | 9.15 | 6.26 | 11.74 | 13.70 | 15.10 | 16.65 | 15.30 |
| | e) Loans and Advances | - | 0.01 | 1.46 | - | - | - | - | - | - | - | - | - | - | - | - |
| | Provisions | | | | | | | | | | | | | | | |
| | a) Liabilities | - | 0.12 | 3.88 | 5.03 | 4.16 | 4.07 | 2.41 | 3.99 | 8.06 | 3.69 | 6.91 | 8.06 | 8.89 | 9.80 | 9.00 |
| | b) Provisions | - | 0.03 | 0.07 | - | 4.96 | 4.66 | 7.16 | 10.40 | 7.66 | 8.91 | 16.70 | 19.48 | 21.47 | 23.68 | 21.75 |
| | Net Current Assets | - | 29.55 | 31.01 | 27.04 | 13.33 | 13.71 | 15.31 | 22.63 | 4.56 | 10.31 | 15.04 | 15.10 | 19.61 | 24.16 | 28.63 |
| | E) Long Term Loans & Advances | | 5.34 | 5.04 | 5.00 | 5.00 | 5.00 | 6.39 | 7.91 | 10.58 | 10.58 | 10.58 | 14.87 | 14.87 | 15.15 | 15.15 |
| | TOTAL APPLICATION OF FUNDS | - | 36.71 | 41.21 | 48.26 | 53.80 | 56.90 | 56.43 | 60.71 | 42.61 | 44.99 | 47.56 | 47.77 | 47.80 | 48.47 | 48.94 |

R. Arambhadrachari
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Form F3: Historical and Projected Profit and loss account (ref Section A1.3 of Appendix I)

(Amt in Crores)

| S.N | Particulars | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|-----|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 1 | Revenue | | | | | | | | | | | | | | | |
| | Revenue from Regulated Services - Domestic | 0 | 0.00 | 14.54 | 19.24 | 20.12 | 29.93 | 38.55 | 50.06 | 50.35 | 29.71 | 55.68 | 64.96 | 71.62 | 78.96 | 72.55 |
| | Revenue from other than regulated services | | 0.10 | 2.59 | 1.43 | 0.99 | 2.58 | 1.45 | 1.78 | 0.44 | 1.75 | 2.83 | 3.09 | 3.37 | 3.67 | 3.45 |
| 2 | Operating Expenditure | | | | | | | | | | | | | | | |
| | Payroll Costs | - | 0.00 | 0.72 | 0.66 | 0.69 | 1.03 | 1.91 | 2.34 | 2.92 | 2.87 | 3.09 | 3.32 | 3.57 | 3.84 | 3.44 |
| | Administrative and General costs | - | 0.01 | 2.32 | 2.00 | 2.84 | 5.89 | 5.57 | 7.02 | 6.78 | 6.31 | 8.78 | 9.44 | 10.16 | 10.93 | 9.88 |
| | Utilities and Outsourcing costs | - | 0.00 | 0.30 | 0.16 | 1.12 | 1.44 | 1.60 | 1.66 | 1.63 | 1.40 | 1.97 | 2.09 | 2.22 | 2.35 | 2.08 |
| | Concession fees | | | 6.78 | 8.08 | 8.50 | 12.80 | 16.55 | 21.71 | 22.05 | 13.46 | 24.58 | 28.58 | 31.49 | 34.71 | 31.92 |
| | Repair and Maintenance costs | - | 0.00 | 0.21 | 0.27 | 0.14 | 0.19 | 0.51 | 0.53 | 0.73 | 0.41 | 0.87 | 0.96 | 1.06 | 1.16 | 1.07 |
| | Handling Expenses | | | 2.11 | 3.02 | 3.28 | 5.82 | 7.38 | 10.54 | 11.66 | 6.44 | 11.31 | 13.53 | 15.30 | 17.30 | 16.31 |
| 3 | Earning before depreciation, interest and taxation (EBDIT) | | 0.09 | 4.68 | 6.48 | 4.55 | 5.34 | 6.48 | 8.04 | 5.02 | 0.56 | 7.92 | 10.13 | 11.19 | 12.34 | 11.31 |
| | Depreciation and Amortization | - | 0.00 | 0.15 | 0.18 | 0.30 | 4.18 | 5.47 | 5.35 | 4.29 | 4.25 | 4.49 | 4.50 | 4.47 | 4.77 | 3.99 |
| 4 | Earning before interest and taxation (EBIT) | - | 0.09 | 4.54 | 6.30 | 4.26 | 1.16 | 1.01 | 2.69 | 0.74 | -3.69 | 3.43 | 5.63 | 6.72 | 7.57 | 7.32 |
| | Total Interest and Finance Charges | - | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Profit/Loss before tax | - | 0.09 | 4.54 | 6.30 | 4.26 | 1.16 | 1.01 | 2.69 | 0.74 | -3.69 | 3.43 | 5.63 | 6.72 | 7.57 | 7.32 |
| | Provision for Taxation | - | 0.03 | 0.00 | 0.00 | 1.54 | 0.78 | 0.35 | 0.12 | 0.40 | -0.77 | 0.86 | 1.42 | 1.69 | 1.90 | 1.84 |
| 6 | Profit/Loss after taxation | - | 0.06 | 4.54 | 6.30 | 2.72 | 0.37 | 0.66 | 2.57 | 0.34 | -2.93 | 2.56 | 4.21 | 5.03 | 5.66 | 5.48 |
| 7 | Balance carried to Balance Sheet | - | 0.06 | 4.54 | 6.30 | 2.72 | 0.37 | 0.66 | 2.57 | 0.34 | -2.93 | 2.56 | 4.21 | 5.03 | 5.66 | 5.48 |

* Revenue from Regulated Service is projected with a hike of 30.5% in FY 2021-22 (w.e.f. 01.07.2021) & hike of 5% in FY 2022-23, 2023-24, 2024-25 & 2025-26.

R. Arundhanay
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Form F4: Historical and Projected Cash Flow Statement (ref Section A1.4 of Appendix I)

| S.N | Particulars | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|-----|--|---------|---------------|---------------|---------------|----------------|----------------|---------------|---------------|---------------|-------------|-------------|---------------|-------------|---------------|---------------|
| 1 | Cashflow from operating activities | | | | | | | | | | | | | | | |
| | Net Profit before taxation | | 0.09 | 4.54 | 8.38 | 4.26 | 1.16 | 1.01 | 2.69 | 0.74 | (3.69) | 3.43 | 5.63 | 6.72 | 7.57 | 7.92 |
| | Adjustments for: | | | | | | | | | | | | | | | |
| | Depreciation and amortization | | - | 0.35 | 0.18 | 0.30 | 4.18 | 5.47 | 5.35 | 4.29 | 4.25 | 4.40 | 4.50 | 4.47 | 4.77 | 3.95 |
| | Deferred Tax Assets | | | 0.04 | 0.75 | 0.34 | | | | | | | | | | |
| | Other / Interest Income | | (0.10) | (2.58) | (1.26) | (0.98) | (0.24) | (0.07) | (0.23) | (0.32) | (0.64) | (0.56) | (0.59) | (0.62) | (0.65) | (0.68) |
| | Provision-Additions/(write back) net/INCOME TAX PROV. | | | (0.60) | - | (1.54) | (0.78) | (0.35) | (0.12) | (0.40) | 0.77 | (0.86) | (1.42) | (1.65) | (1.90) | (1.84) |
| | Operating profit before working capital changes | | (0.01) | 2.34 | 5.98 | 2.38 | 4.31 | 6.07 | 7.64 | 4.31 | 0.69 | 6.50 | 8.13 | 8.88 | 9.79 | 8.79 |
| | Adjustment for: | | | | | | | | | | | | | | | |
| | Increase/decrease in Trade Receivables | | - | (2.60) | 0.62 | (1.75) | (1.51) | (4.06) | 5.34 | 1.93 | (0.52) | (2.75) | (0.98) | (0.70) | (0.78) | 0.68 |
| | Increase/decrease in Inventories/Fixed Assets | | (1.83) | (8.49) | (10.45) | (9.20) | (7.16) | (1.40) | 0.00 | (0.01) | 0.00 | (2.33) | (0.36) | - | (0.60) | - |
| | Loans and Advances | | (5.39) | (2.49) | 1.91 | (6.85) | (7.48) | 1.59 | (13.74) | 8.85 | 2.00 | (3.48) | (6.25) | (1.40) | (1.82) | 1.35 |
| | Increase/decrease in Sundry Creditors | | 0.12 | 3.74 | 1.08 | 6.55 | 2.34 | (0.30) | 6.54 | 6.74 | 2.19 | 11.01 | 3.91 | 2.80 | 3.11 | (2.72) |
| | Cash generated from operation | | (7.09) | (4.84) | (6.84) | (20.85) | (15.80) | (4.17) | (1.86) | 18.51 | 3.67 | 0.46 | (3.65) | 0.71 | (0.09) | (0.69) |
| | Net Cash flow from operating activities | | (7.11) | (2.70) | (0.86) | (18.47) | (11.49) | 1.90 | 5.83 | 22.82 | 4.36 | 6.96 | 4.47 | 9.60 | 9.70 | 8.10 |
| 2 | Cashflow from investing activities | | | | | | | | | | | | | | | |
| | Detail of cash flow from investing activity 1 | | 0.10 | 2.58 | 1.26 | 0.98 | 0.24 | 0.07 | 0.23 | 0.32 | 0.64 | 0.56 | 0.59 | 0.67 | 0.65 | 0.68 |
| | Dividend paid / Equity issued and subscribed | | 36.65 | | | | | | | (23.86) | | | (4.00) | (5.00) | (5.00) | (5.00) |
| 3 | Cashflow from financing activities | | | | | | | | | | | | | | | |
| | Detail of cash flow from investing activity 1 | | | | | | | | | | | | | | | |
| | Detail of cash flow from investing activity 2 | | | | | | | | | | | | | | | |
| 4 | Net change in cash and cash equivalents | | 29.64 | (0.12) | 0.40 | (17.49) | (11.25) | 1.96 | 6.06 | (0.72) | 5.00 | 7.52 | 1.05 | 5.21 | 5.34 | 3.78 |
| 5 | Cash and cash equivalents at the beginning of the period | | - | 29.64 | 29.53 | 29.92 | 12.44 | 1.19 | 3.15 | 9.22 | 8.50 | 12.50 | 21.01 | 22.07 | 27.29 | 32.63 |
| 6 | Cash and cash equivalents at the end of the period | | 29.64 | 29.53 | 29.92 | 12.44 | 1.19 | 3.15 | 9.22 | 8.50 | 13.50 | 21.01 | 22.07 | 27.29 | 32.63 | 36.41 |

R. Anandachari
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Form F5: Cost of Equity and Post Tax FRoR Forecast (ref: Section A1.5 of Appendix 1)

| | Tariff Year 1 | | | Tariff year 2 | | | Tariff year 3 | | | Tariff year 4 | | | Tariff year 5 | | |
|-------------------------|----------------|------|----------------|---------------|------|----------------|---------------|------|----------------|---------------|------|----------------|---------------|------|----------------|
| | Low | High | Point Estimate | Low | High | Point Estimate | Low | High | Point Estimate | Low | High | Point Estimate | Low | High | Point Estimate |
| Gearing | | | | | | | | | | | | | | | |
| Pre tax cost of debt | | | | | | | | | | | | | | | |
| Risk free rate | | | | | | | | | | | | | | | |
| Equity risk premium | | | | | | | | | | | | | | | |
| Beta | | | | | | | | | | | | | | | |
| Post tax cost of equity | | | | | | | | | | | | | | | |
| Post tax FRoR | Not Applicable | | | | | | | | | | | | | | |

R. Armitage
CFO/CAL

Form F6(a): Loan Master (ref: Section A1.5 of Appendix I)

Provide details of all debts (all types of debt instruments)

| Particulars | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Secured Loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Repayments during this year | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Interest payments during this year | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Outstanding at the end of the year | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Unsecured Loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Repayments during this year | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Interest payments during this year | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Outstanding at the end of the year | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

R. Arantxa
CF/CA

Form F6(b): Summary Statement of Interest and Finance Charges (ref: Section A1.5 of Appendix I)

| Sl.No | Particulars | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-2016 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|-------|---|---------|---------|---------|---------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| A | 1 Interest charges on Government Loans, Bonds And Advances | | | | | | | | | | | | | | | |
| | Government Loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Bonds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Foreign Currency Loans / Credits | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Debentures | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | | | | | | | | | | | | | | | | |
| | Total | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2 | Interest on Long Term Loans / Credits from the Fis/banks/organisations approved by the Government | | | | | | | | | | | | | | | |
| | Secured | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | | | | | | | | | | | | | | | | |
| | Unsecured | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | | | | | | | | | | | | | |
| | Total | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Total = 1 + 2 | | | | | | | | | | | | | | | |
| B | Cost of raising finance & Bank Charges on project loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| C | Grand Total Of Interest & Finance Charges: A + B | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| D | Less: Interest & Finance Charges Capitalised | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E | Net Total of Interest and Finance Charges on Project related Loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F | Interest on Working Capital Loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| G | Other interest charges (Provide head-wise details) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| H | Total interest and finance charges chargeable to P&L account (E+F+G) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

R. Anantachari
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Form F6(c): Contributions, Grants and subsidies Master (ref: Section A1.5 of Appendix I)

Contributions

| Particulars | Source | Total Amount | Tariff Year 1 | | | Tariff Year 2 | | | Tariff Year 3 | | | Tariff Year 4 | | | Tariff Year 5 | | |
|-------------|--------|--------------|----------------|------|----|---------------|------|----|---------------|------|----|---------------|------|----|---------------|------|----|
| | | | OB | Add. | CB | OB | Add. | CB | OB | Add. | CB | OB | Add. | CB | OB | Add. | CB |
| 1 | | | Not Applicable | | | | | | | | | | | | | | |
| 2 | | | | | | | | | | | | | | | | | |

Grants

| Particulars | Source | Total Amount | Tariff Year 1 | | | Tariff Year 2 | | | Tariff Year 3 | | | Tariff Year 4 | | | Tariff Year 5 | | |
|-------------|--------|--------------|----------------|------|----|---------------|------|----|---------------|------|----|---------------|------|----|---------------|------|----|
| | | | OB | Add. | CB | OB | Add. | CB | OB | Add. | CB | OB | Add. | CB | OB | Add. | CB |
| 1 | | | Not Applicable | | | | | | | | | | | | | | |
| 2 | | | | | | | | | | | | | | | | | |

Subsidies

| Particulars | Source | Total Amount | Tariff Year 1 | | | Tariff Year 2 | | | Tariff Year 3 | | | Tariff Year 4 | | | Tariff Year 5 | | |
|-------------|--------|--------------|----------------|------|----|---------------|------|----|---------------|------|----|---------------|------|----|---------------|------|----|
| | | | OB | Add. | CB | OB | Add. | CB | OB | Add. | CB | OB | Add. | CB | OB | Add. | CB |
| 1 | | | Not Applicable | | | | | | | | | | | | | | |
| 2 | | | | | | | | | | | | | | | | | |

| Legend | |
|--------|---------------------|
| OB | Opening Balance |
| Add. | Additions during |
| CB | Closing Balance for |

R. Arantxa
CF016A2

Form F7:Format for identifying Initial Regulatory Asset Base (ref: Section A1.5 of Appendix I)

Fixed Asset already commissioned as on 09.06.2016

| S.N. | Asset Name | Asset Type | Description of the Asset | Commission Date | Useful Life | Original Cost of Asset | Depreciation Rate | Accumulated Depreciation |
|------|------------------------|------------------------|--------------------------|-----------------|-------------|------------------------|-------------------|--------------------------|
| 1 | Computer Equipments | Computer Equipments | Computer Equipments | 09.06.2016 | 3 Years | 5597887 | 33% | 1620461 |
| 2 | Furniture & Fixtures | Furniture & Fixtures | Furniture & Fixtures | 09.06.2016 | 31.01.2026 | 3263618 | # | 330445 |
| 3 | Office Equipments | Office Equipments | Office Equipments | 09.06.2016 | 5 Years | 7589943 | 20% | 1202732 |
| 4 | Leasehold Improvements | Leasehold Improvements | Leasehold Improvements | 09.06.2016 | 3 Years | 90656 | 33% | 86124 |
| 5 | Plant & Machinery | Plant & Machinery | Plant & Machinery | 09.06.2016 | 31.01.2026 | 33550393 | # | 2351878 |
| 6 | Server & Networks | Server & Networks | Server & Networks | 09.06.2016 | 31.01.2026 | 11128252 | # | 1540416 |
| 7 | Telephone Systems | Telephone Systems | Telephone Systems | 09.06.2016 | 5 Years | 210654 | 20% | 41750 |
| 8 | Warehouse Building | Warehouse Building | Warehouse Building | 09.06.2016 | 31.01.2026 | 317611682 | # | 31228667 |
| 9 | Air Conditioners | Air Conditioners | Air Conditioners | 09.06.2016 | 31.01.2026 | 18477302 | # | 1831363 |

397520387

Intangible Assets

| | | | | | | | | |
|---|-----------------|-----------------|-----------------|------------|------------|-------------|-----|---------|
| 1 | Software | Software | Software | 09.06.2016 | 5 Years | 1,45,001 | 20% | 78473 |
| 2 | Terminal Rights | Terminal Rights | Terminal Rights | 09.06.2016 | 31.01.2026 | 2,35,03,216 | # | 7769041 |

2,36,48,217

Grand Total

42,11,68,604

Depreciation/amortisation of assets over the period of concession i.e. upto 31.01.2026.

R. Arundhadas
CFO/LAL

Form F8(a):Format for providing asset-wise information of stakeholder contributions (ref: Section A1.5 of Appendix I)

Details of User Contribution for the assets

| S.N. | Contribution Name | Asset Name | Extent of User Contribution approved for the project | Year of Approval | Ternure for User Contribution Collection | Actual Accumulated Collection till beginning of previous year | Accumulated collection estimated till the beginning of first Tariff Year# | Total Collection proposed in Tariff Year 1 | Total Collection proposed in Tariff Year 2 | Total Collection proposed in Tariff Year 3 | Total Collection proposed in Tariff Year 4 | Total Collection proposed in Tariff Year 5 |
|------|-------------------|------------|--|------------------|--|---|---|--|--|--|--|--|
| 1 | Grant | Asset A | | | | | | | | | | |
| 2 | | Asset B | | | | | | | | | | |
| 3 | | | | | | | | | | | | |
| 4 | Development Fee | Asset C | | | | | | | | | | |
| 5 | | | | | | | | | | | | |

Not Applicable

R. Aramthachai
CF/CAL

Form F8(b): Format for providing proposed exclusions from RAB (ref: Section A1.5 of Appendix I)

| Details of Proposed Excluded Assets from RAB | | | | | | |
|--|------------|------------|--------------------------|-----------------------------|--------------------------------|-------------------------|
| S.N. | Asset Name | Book Value | Accumulated Depreciation | Justification for exclusion | Any Land associated with asset | If Yes, Details of land |
| 1 | Asset A | | | Nil | | |
| 2 | Asset B | | | | | |
| 3 | | | | | | |
| 4 | | | | | | |
| 5 | | | | | | |

R. Aramtrachare
CFO/CAL

Form F9: Formats for forecast and actual roll forward RAB(ref: Section A1.5 of Appendix I)

| | | Forecast for the control period | | | | | | | | | | | | | | |
|-----------------------------|-------------------------------------|---------------------------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|-------------|
| Last available audited year | | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-2016 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
| A | Opening RAB | | | | | | | | | | | | | | | |
| | Computer equipment | - | - | - | 0.03 | 0.04 | 0.03 | 1.37 | 1.06 | 0.71 | 0.49 | 0.30 | 0.28 | 0.20 | 0.16 | 0.41 |
| | Furniture & Fitting | - | - | - | 0.01 | 0.01 | 0.01 | 0.30 | 0.26 | 0.22 | 0.19 | 0.16 | 0.13 | 0.10 | 0.07 | 0.04 |
| | Air Conditioners | - | - | - | 0.00 | 0.00 | 0.00 | 1.66 | 1.68 | 1.41 | 1.21 | 1.01 | 0.80 | 0.59 | 0.38 | 0.17 |
| | Leasehold improvements | - | - | - | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Plant & Machinery | - | - | - | - | - | - | 3.12 | 2.71 | 2.32 | 2.00 | 1.69 | 1.05 | 2.60 | 1.78 | 0.97 |
| | Building | - | - | - | - | - | - | 28.64 | 25.64 | 21.69 | 18.52 | 15.35 | 12.28 | 9.08 | 5.86 | 2.68 |
| | Office Equipment & Telephone System | - | - | - | - | - | - | 0.65 | 0.53 | 0.38 | 0.21 | 0.04 | 0.01 | 0.01 | 0.01 | 0.01 |
| | Terminal Rights | - | - | 1.71 | 1.58 | 1.68 | 1.78 | 1.57 | 1.36 | 1.15 | 0.99 | 0.82 | 0.65 | 0.48 | 0.31 | 0.14 |
| | Total | - | - | 1.71 | 1.63 | 1.73 | 1.83 | 37.31 | 33.25 | 27.88 | 23.62 | 19.37 | 17.20 | 13.06 | 8.59 | 4.42 |
| B | Additions | | | | | | | | | | | | | | | |
| | Computer equipment | - | - | 0.03 | 0.03 | - | 1.62 | 0.04 | - | 0.01 | - | 0.20 | - | - | - | - |
| | Furniture & Fitting | - | - | 0.01 | 0.00 | - | 0.31 | - | - | 0.00 | - | - | - | - | - | 0.60 |
| | Air Conditioners | - | - | 0.01 | - | - | 1.84 | 0.31 | - | 0.01 | - | - | - | - | - | - |
| | Leasehold improvements | - | - | 0.01 | - | - | - | - | - | - | - | - | - | - | - | - |
| | Plant & Machinery | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Building | - | - | - | - | - | 3.36 | (0.01) | - | 0.00 | - | 2.01 | 0.36 | - | - | - |
| | Office Equipment & Telephone System | - | - | - | - | - | 31.76 | 1.04 | - | - | - | 0.12 | - | - | - | - |
| | Terminal Rights | - | 1.71 | - | 0 | 0.39 | - | 0.03 | - | - | - | - | - | - | - | - |
| | Total | - | 1.71 | 0.06 | 0.28 | 0.39 | 39.67 | 1.41 | - | 0.02 | - | 2.33 | 0.36 | - | 0.60 | - |
| C | Disposals/Transfers | | | | | | | | | | | | | | | |
| | Computer equipment | - | - | - | - | - | - | 0.01 | 0.00 | 0.01 | 0.00 | - | - | - | - | - |
| | Furniture & Fitting | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Air Conditioners | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Leasehold improvements | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Plant & Machinery | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Building | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Office Equipment & Telephone System | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Terminal Rights | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Total | - | - | - | - | - | - | 0.01 | 0.00 | 0.01 | 0.00 | - | - | - | - | - |
| D | Depreciation charges | | | | | | | | | | | | | | | |
| | Computer equipment | - | - | 0.00 | 0.03 | 0.01 | 0.28 | 0.34 | 0.34 | 0.21 | 0.19 | 0.22 | 0.08 | 0.04 | 0.35 | 0.29 |
| | Furniture & Fitting | - | - | 0.00 | 0.00 | (0.00) | 0.03 | 0.04 | 0.04 | 0.03 | 0.03 | 0.03 | 0.03 | 0.03 | 0.03 | 0.02 |
| | Air Conditioners | - | - | 0.00 | 0.00 | 0.00 | 0.18 | 0.29 | 0.27 | 0.21 | 0.21 | 0.21 | 0.21 | 0.21 | 0.21 | 0.17 |
| | Leasehold improvements | - | - | 0.00 | 0.00 | 0.00 | - | - | 0.00 | - | - | - | - | - | - | - |
| | Plant & Machinery | - | - | - | - | - | 0.24 | 0.40 | 0.40 | 0.31 | 0.31 | 0.64 | 0.62 | 0.62 | 0.62 | 0.68 |
| | Building | - | - | - | - | - | 3.12 | 4.04 | 3.94 | 3.18 | 3.17 | 3.19 | 3.20 | 3.20 | 3.20 | 2.68 |
| | Office Equipment & Telephone System | - | - | - | - | - | 0.12 | 0.15 | 0.15 | 0.16 | 0.17 | 0.03 | 0.00 | - | - | - |
| | Terminal Rights | - | - | 0.14 | 0.14 | 0.29 | 0.21 | 0.21 | 0.21 | 0.17 | 0.17 | 0.17 | 0.17 | 0.17 | 0.17 | 0.14 |
| | Total | - | - | 0.15 | 0.18 | 0.30 | 4.18 | 5.47 | 5.35 | 4.28 | 4.25 | 4.49 | 4.50 | 4.47 | 4.77 | 3.99 |
| E | Closing RAB(A + B -C-D) | | | | | | | | | | | | | | | |
| | Computer equipment | - | - | 0.03 | 0.04 | 0.03 | 1.37 | 1.06 | 0.71 | 0.49 | 0.30 | 0.28 | 0.20 | 0.16 | 0.41 | 0.12 |
| | Furniture & Fitting | - | - | 0.01 | 0.01 | 0.01 | 0.30 | 0.26 | 0.22 | 0.19 | 0.16 | 0.13 | 0.10 | 0.07 | 0.04 | 0.02 |
| | Air Conditioners | - | - | 0.00 | 0.00 | 0.00 | 1.66 | 1.68 | 1.41 | 1.21 | 1.01 | 0.80 | 0.59 | 0.38 | 0.17 | 0.00 |
| | Leasehold improvements | - | - | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Plant & Machinery | - | - | - | - | - | 3.12 | 2.71 | 2.32 | 2.00 | 1.69 | 3.05 | 2.60 | 1.78 | 0.97 | 0.29 |
| | Building | - | - | - | - | - | 28.64 | 25.64 | 21.69 | 18.52 | 15.35 | 12.28 | 9.08 | 5.86 | 2.68 | (0.00) |
| | Office Equipment & Telephone System | - | - | - | - | - | 0.65 | 0.53 | 0.38 | 0.21 | 0.04 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 |
| | Terminal Rights | - | 1.71 | 1.58 | 1.68 | 1.78 | 1.57 | 1.36 | 1.15 | 0.99 | 0.82 | 0.65 | 0.48 | 0.31 | 0.14 | 0.00 |
| | Total | - | 1.71 | 1.63 | 1.73 | 1.83 | 37.31 | 33.25 | 27.88 | 23.62 | 19.37 | 17.20 | 13.06 | 8.59 | 4.42 | 0.43 |

R. Anand
CFO/CAL

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Depreciation/amortisation of assets over the period of concession i.e. upto 31.01.2026.

Fixed Asset and Depreciation projection for FY 2020-21

| S.N. | Asset Name | Opening WDV | Addition | Disposal | Total | Depreciation | Closing WDV | Salvage Value to be Kept |
|------|----------------------|--------------|----------|----------|-----------|--------------|-------------|--------------------------|
| 1 | Computer Equipments | 49,48,875 | | 7971 | 4940904 | 1908048 | 3032856 | 757115 |
| 2 | Furniture & Fixtures | 19,11,353 | | | 1911353 | 303857 | 1607496 | 167040 |
| 3 | Office Equipments | 20,57,202 | | | 2057202 | 1631791 | 425412 | 64761 |
| 4 | Plant & Machinery | 2,00,44,949 | | | 20044949 | 3145055 | 16899894 | 1674380 |
| 5 | Telephone Systems | 53,445 | | | 53445 | 37004 | 16441 | 9750 |
| 6 | Building | 18,51,55,581 | | | 185155581 | 31698774 | 153456807 | 0 |
| 7 | Air Conditioners | 1,21,40,015 | | | 12140015 | 2084085 | 10055930 | 11312 |
| 8 | Terminal Rights | 98,52,885 | | | 9852885 | 1686821 | 8166064 | |
| | | 236164306 | 0 | 7971 | 236156335 | 42495435 | 193660900 | 2684358 |

Fixed Asset and Depreciation projection for FY 2021-22

| S.N. | Asset Name | Opening WDV | Addition | Disposal | Total | Depreciation | Closing WDV | Salvage Value to be Kept |
|------|----------------------|------------------|-----------------|----------|------------------|-----------------|------------------|--------------------------|
| 1 | Computer Equipments | 3032856 | 2000000 | | 5032856 | 2213904 | 2818953 | 857115 |
| 2 | Furniture & Fixtures | 1607496 | | | 1607496 | 303857 | 1303639 | 167040 |
| 3 | Office Equipments | 425412 | | | 425412 | 336952 | 88460 | 64761 |
| 4 | Plant & Machinery | 16899894 | 20050000 | | 36949894 | 6409869 | 30540025 | 2676880 |
| 5 | Telephone Systems | 16441 | | | 16441 | 6691 | 9750 | 9750 |
| 6 | Building | 153456807 | 1200000 | | 154656807 | 31895139 | 122761667 | 0 |
| 7 | Air Conditioners | 10055930 | | | 10055930 | 2084085 | 7971845 | 11312 |
| 8 | Terminal Rights | 8166064 | | | 8166064 | 1686821 | 6479242 | 0 |
| | Total | 193660900 | 23250000 | 0 | 216910900 | 44937318 | 171973581 | 3786858 |

Fixed Asset and Depreciation projection for FY 2022-23

| S.N. | Asset Name | Opening WDV | Addition | Disposal | Total | Depreciation | Closing WDV | Salvage Value to be Kept |
|------|----------------------|-------------|----------|----------|---------|--------------|-------------|--------------------------|
| 1 | Computer Equipments | 2818953 | | | 2818953 | 786608 | 2032345 | 857115 |
| 2 | Furniture & Fixtures | 1303639 | | | 1303639 | 303857 | 999782 | 167040 |
| 3 | Office Equipments | 88460 | | | 88460 | 23699 | 64761 | 64761 |

R. Arundhanai
CFO/CAL

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| | | | | | | | | |
|--------------|-------------------|------------------|----------------|----------|------------------|-----------------|------------------|----------------|
| 4 | Plant & Machinery | 30540025 | 3600000 | | 34140025 | 8154452 | 25985573 | 2856880 |
| 5 | Telephone Systems | 9750 | | | 9750 | 0 | 9750 | 9750 |
| 6 | Building | 122761667 | | | 122761667 | 31960592 | 90801075 | 0 |
| 7 | Air Conditioners | 7971845 | | | 7971845 | 2084085 | 5887760 | 11312 |
| 8 | Terminal Rights | 6479242 | | | 6479242 | 1686821 | 4792421 | 0 |
| Total | | 171973581 | 3600000 | 0 | 175573581 | 45000115 | 130573467 | 3966858 |

Fixed Asset and Depreciation projection for FY 2023-24

| S.N. | Asset Name | Opening WDV | Addition | Disposal | Total | Depreciation | Closing WDV | Salvage Value to be Kept |
|--------------|----------------------|------------------|----------|----------|------------------|-----------------|-----------------|--------------------------|
| 1 | Computer Equipments | 2032345 | | | 2032345 | 415228 | 1617116 | 857115 |
| 2 | Furniture & Fixtures | 999782 | | | 999782 | 296067 | 703715 | 167040 |
| 3 | Office Equipments | 64761 | | | 64761 | 0 | 64761 | 64761 |
| 4 | Plant & Machinery | 25985573 | | | 25985573 | 8163069 | 17822504 | 2856880 |
| 5 | Telephone Systems | 9750 | | | 9750 | 0 | 9750 | 9750 |
| 6 | Building | 90801075 | | | 90801075 | 32047438 | 58753636 | 0 |
| 7 | Air Conditioners | 5887760 | | | 5887760 | 2084484 | 3803276 | 11312 |
| 8 | Terminal Rights | 4792421 | | | 4792421 | 1691443 | 3100978 | 0 |
| Total | | 130573467 | 0 | 0 | 130573467 | 44697730 | 85875737 | 3966858 |

Fixed Asset and Depreciation projection for FY 2024-25

| S.N. | Asset Name | Opening WDV | Addition | Disposal | Total | Depreciation | Closing WDV | Salvage Value to be Kept |
|--------------|----------------------|-----------------|----------------|----------|-----------------|-----------------|-----------------|--------------------------|
| 1 | Computer Equipments | 1617116 | 6000000 | | 7617116 | 3523636 | 4093480 | 1157115 |
| 2 | Furniture & Fixtures | 703715 | | | 703715 | 292274 | 411441 | 167040 |
| 3 | Office Equipments | 64761 | | | 64761 | | 64761 | 64761 |
| 4 | Plant & Machinery | 17822504 | | | 17822504 | 8154452 | 9668051 | 2856880 |
| 5 | Telephone Systems | 9750 | | | 9750 | | 9750 | 9750 |
| 6 | Building | 58753636 | | | 58753636 | 31960592 | 26793044 | 0 |
| 7 | Air Conditioners | 3803276 | | | 3803276 | 2064470 | 1738806 | 11312 |
| 8 | Terminal Rights | 3100978 | | | 3100978 | 1686821 | 1414157 | 0 |
| Total | | 85875737 | 6000000 | 0 | 91875737 | 47682246 | 44193491 | 4266858 |

Fixed Asset and Depreciation projection for FY 2025-26 upto 31 st Jan 2026.

R. Ananthanarayanan
CFO/CA

| S.N. | Asset Name | Opening WDV | Addition | Disposal | Total | Depreciation | Closing WDV | Salvage Value to be Kept |
|------|----------------------|-----------------|----------|----------|-----------------|-----------------|----------------|--------------------------|
| 1 | Computer Equipments | 4093480 | | | 4093480 | 2936365 | 1157115 | 1157115 |
| 2 | Furniture & Fixtures | 411441 | | | 411441 | 244401 | 167040 | 167040 |
| 3 | Office Equipments | 64761 | | | 64761 | | 64761 | 64761 |
| 4 | Plant & Machinery | 9668051 | | | 9668051 | 6811171 | 2856880 | 2856880 |
| 5 | Telephone Systems | 9750 | | | 9750 | | 9750 | 9750 |
| 6 | Building | 26793044 | | | 26793044 | 26793044 | 0 | 0 |
| 7 | Air Conditioners | 1738806 | | | 1738806 | 1727494 | 11312 | 11312 |
| 8 | Terminal Rights | 1414157 | | | 1414157 | 1414157 | 0 | 0 |
| | Total | 44193491 | 0 | 0 | 44193491 | 39926633 | 4266858 | 4266858 |

R. Anandharaj
GFO/CA

Form 10(a) (a)(vi) Projects Completed before current Review for Roll-forward RAB (ref. Section A.5 of Appendix B)

| Project Details | | | | Projected Capital Expenditure | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|-----------------|--------------|------------------------|------------|-------------------------------|------|-------|------|------------|------|-------|------|------------|------|-------|-------|------------|------|-------|-------|------------|-------|------------|-------|------------|-------|------------|------|------------|-------|-------|------|------------|------|-------|------|------------|------|-------|------|------------|------|------|------|--|--|--|--|
| S.N. | Project Name | Project Type | Comm. Date | FY 2011-12 | | | | FY 2012-13 | | | | FY 2013-14 | | | | FY 2014-15 | | | | FY 2015-16 | | | | FY 2016-17 | | | | FY 2017-18 | | | | FY 2018-19 | | | | FY 2019-20 | | | | FY 2020-21 | | | | | | | |
| | | | | Capex | Com. | CDate | WIP | Capex | Com. | CDate | WIP | Capex | Com. | CDate | WIP | Capex | Com. | CDate | WIP | Capex | Com. | CDate | WIP | Capex | Com. | CDate | WIP | Capex | Com. | CDate | WIP | Capex | Com. | CDate | WIP | Capex | Com. | CDate | WIP | | | | | | | | |
| 1 | Project 1 | Computer Equipments | 09.06.2016 | | | | | 0.03 | 0.03 | | 3.54 | 0.02 | 0.02 | | 10.17 | 0.00 | 0.00 | | 0.00 | 0.00 | 0.00 | | 0.00 | 0.33 | 0.31 | 09.06.2016 | | 0.00 | 0.024 | | | | | | | | | | | | | | | | | | |
| 2 | Project 2 | Furniture & Fixtures | 09.06.2016 | | | | | 0.03 | 0.01 | | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | 0.31 | 0.31 | 09.06.2016 | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | | | | | | |
| 3 | Project 3 | Office Equipments | 09.06.2016 | | | | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | 0.75 | 0.75 | 09.06.2016 | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | | | | | | |
| 4 | Project 4 | Leasehold Improvements | 09.06.2016 | | | | | 0.01 | 0.01 | | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | 0.00 | 0.00 | 09.06.2016 | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | | | | | | |
| 5 | Project 5 | Plant & Machinery | 09.06.2016 | | | | | | | | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | 3.38 | 3.38 | 09.06.2016 | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | | | | | | |
| 6 | Project 6 | Server & Networks | 09.06.2016 | | | | | | | | | | | | | | | | | 1.11 | 1.11 | 09.06.2016 | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | | | | | | |
| 7 | Project 7 | Telephone Systems | 09.06.2016 | | | | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | 0.02 | 0.02 | 09.06.2016 | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | | | | | | |
| 8 | Project 8 | Warehouse Building | 09.06.2016 | | | | | | | | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | 31.76 | 31.76 | 09.06.2016 | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | | | | | | |
| 9 | Project 9 | Air Conditioners | 09.06.2016 | | | | | 0.01 | 0.01 | | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | 1.84 | 1.84 | 09.06.2016 | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | | | | | | |
| 10 | Project 10 | Software | 09.06.2016 | | | | | 0.01 | 0.00 | | | 0.01 | 0.01 | | | 0.00 | 0.00 | | | 0.00 | 0.00 | 09.06.2016 | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | | | | | | |
| 11 | Project 11 | Terminal Rights | 09.06.2016 | | | | | 1.71 | 1.71 | | | 0.24 | 0.24 | | | 0.39 | 0.39 | | | 0.00 | 0.00 | 09.06.2016 | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | | | | | | |
| | | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1.76 | 1.76 | 0.00 | 3.54 | 0.28 | 0.28 | 0.00 | 10.17 | 0.39 | 0.39 | 0.00 | 14.80 | 39.67 | 39.67 | 0.00 | 0.00 | 1.40 | 1.40 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | | |
| Project Details | | | | Actual Capital Expenditure | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S.N. | Project Name | Project Type | Comm. Date | FY 2011-12 | | | | FY 2012-13 | | | | FY 2013-14 | | | | FY 2014-15 | | | | FY 2015-16 | | | | FY 2016-17 | | | | FY 2017-18 | | | | FY 2018-19 | | | | FY 2019-20 | | | | FY 2020-21 | | | | | | | |
| | | | | Capex | Com. | CDate | WIP | Capex | Com. | CDate | WIP | Capex | Com. | CDate | WIP | Capex | Com. | CDate | WIP | Capex | Com. | CDate | WIP | Capex | Com. | CDate | WIP | Capex | Com. | CDate | WIP | Capex | Com. | CDate | WIP | Capex | Com. | CDate | WIP | | | | | | | | |
| 1 | Project 1 | Computer Equipments | 09.06.2016 | | | | | | | | | 0.03 | 0.03 | | 3.54 | 0.02 | 0.02 | | 10.17 | 0.00 | 0.00 | | 0.00 | 0.31 | 0.31 | 09.06.2016 | | 0.00 | 0.024 | | | | | | | | | | | | | | | | | | |
| 2 | Project 2 | Furniture & Fixtures | 09.06.2016 | | | | | | | | | 0.01 | 0.01 | | | 0.00 | 0.00 | | | 0.31 | 0.31 | 09.06.2016 | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | | | | | | |
| 3 | Project 3 | Office Equipments | 09.06.2016 | | | | | | | | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | 0.75 | 0.75 | 09.06.2016 | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | | | | | | |
| 4 | Project 4 | Leasehold Improvements | 09.06.2016 | | | | | | | | | 0.01 | 0.01 | | | 0.00 | 0.00 | | | 0.00 | 0.00 | 09.06.2016 | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | | | | | | |
| 5 | Project 5 | Plant & Machinery | 09.06.2016 | | | | | | | | | | | | | | | | | 3.38 | 3.38 | 09.06.2016 | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | | | | | | |
| 6 | Project 6 | Server & Networks | 09.06.2016 | | | | | | | | | | | | | | | | | 1.11 | 1.11 | 09.06.2016 | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | | | | | | |
| 7 | Project 7 | Telephone Systems | 09.06.2016 | | | | | | | | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | 0.02 | 0.02 | 09.06.2016 | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | | | | | | |
| 8 | Project 8 | Warehouse Building | 09.06.2016 | | | | | | | | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | 31.76 | 31.76 | 09.06.2016 | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | | | | | | |
| 9 | Project 9 | Air Conditioners | 09.06.2016 | | | | | | | | | 0.01 | 0.01 | | | 0.00 | 0.00 | | | 1.84 | 1.84 | 09.06.2016 | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | | | | | | |
| 10 | Project 10 | Software | 09.06.2016 | | | | | | | | | 0.01 | 0.00 | | | 0.01 | 0.01 | | | 0.00 | 0.00 | 09.06.2016 | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | | | | | | |
| 11 | Project 11 | Terminal Rights | 09.06.2016 | | | | | | | | | 1.71 | 1.71 | | | 0.24 | 0.24 | | | 0.39 | 0.39 | | | 0.00 | 0.00 | 09.06.2016 | | 0.00 | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | | |
| | | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1.76 | 1.76 | 0.00 | 3.54 | 0.28 | 0.28 | 0.00 | 10.17 | 0.39 | 0.39 | 0.00 | 14.80 | 39.67 | 39.67 | 0.00 | 0.00 | 1.40 | 1.40 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | | |

Legend

Project Name: Project Name should be a unique name or a primary key assigned to a capex project

Project Type: Type of the project and the asset class to which the capex project belongs

Comm.Date: Date on which the capital project was commenced

Capex: Year-wise Capex incurred on the project excluding any capital receipts like grants, user contributions, etc.

WIP: Work-In-Progress at the end of the Tariff Year

Com.: Commencing in a particular Tariff Year

CDate: Date of commencing in a particular Tariff Year

R. Ananthan
CFO/CA

Form F10(b): Capital Expenditure Projected Plan - 10 Year Master (ref: Section A1.5 of Appendix I)

Note: - Information to be provided for 10 year period for all the projects either spitting into the period or starting during the period

| Project Details | | | | | | Estimated WIP, Capex and Commissioning in each year | | | | | | | | | | | | | | | | | | | | |
|-----------------|--------------|---------------------|------------|--------------------------------------|-------|---|------------|---------|------|-------|------|------------|---------|------|-------|-----|------------|---------|------|-------|-----|------------|---------|------|-------|-----|
| S.N | Project Name | Project Type | Comm. Date | Financial Year before Tariff Year 1# | | | FY 2021-22 | | | | | FY 2022-23 | | | | | FY 2023-24 | | | | | FY 2024-25 | | | | |
| | | | | TCAPEX | TCOMM | WIP | Capex | Fin.Alw | Com. | CDate | WIP | Capex | Fin.Alw | Com. | CDate | WIP | Capex | Fin.Alw | Com. | CDate | WIP | Capex | Fin.Alw | Com. | CDate | WIP |
| 1 | Project 1 | Computer Equipments | | | | 0.20 | | | | | | | | | | | | | | | | | | | | |
| 2 | Project 2 | Plant & Machinery | | | | 2.01 | | | | | 0.36 | | | | | | | | | | | | | | 0.60 | |
| 3 | Project 3 | Building | | | | 0.12 | | | | | 0.00 | | | | | | | | | | | | | | | |
| 4 | Project 3 | F&F | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | 2.33 | | | | | 0.36 | | | | | | | | | | | | | 0.60 | | |

| S.N | Project Name | Project Type | Comm. Date | Financial Year before Tariff Year 1# | | | FY 2025-26 | | | | | CONCESSION PERIOD VALID TILL 31.01.2026 | | | | | | | | | | | | | | | |
|-----|--------------|--------------|------------|--------------------------------------|-------|-----|------------|---------|------|-------|-----|---|---------|------|-------|-----|-------|---------|------|-------|-----|-------|---------|------|-------|-----|--|
| | | | | TCAPEX | TCOMM | WIP | Capex | Fin.Alw | Com. | CDate | WIP | Capex | Fin.Alw | Com. | CDate | WIP | Capex | Fin.Alw | Com. | CDate | WIP | Capex | Fin.Alw | Com. | CDate | WIP | |
| 1 | Project 1 | Buildings | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | Project 2 | Vehicles | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | Project 3 | P&M | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | Project 3 | F&F | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | 0 | | | | | | | | | | | | | | | | | | | | | |

| Legend | |
|--------------|---|
| Project name | Project Name should be a unique name or a primary key assigned to a capex project |
| Project Type | Type of the project and the asset class to which the capex project belongs |
| Comm.Date | Date on which the capital project was commenced |
| Capex | Year-wise Capex incurred on the project excluding any capital receipts like grants, user contributions, etc. |
| WIP | Work-in-Progress at the end of the Tariff Year |
| Com. | Commissioning in a particular Tariff Year |
| Cdate | Date of commissioning in a particular Tariff Year |
| TCAPEX | Total Capex incurred on the project till the end of previous control period excluding any capital receipts like grants, user contributions, etc |
| TCOMM | Total Commissioning on the project till the end of previous control period |
| Fin.Alw | Project wise Financing allowance for the year |

R. Arantman
CFO/GAL

Form F10(c): Year wise Capital Expenditure Financing Plan for next 10 Years (ref: Section A1.5 of Appendix I)

Note: - Information to be provided for 10 year period for all the projects either spitting into the period or starting during the period

| S.N | Total Capex | FY 2021-22 | | | | FY 2022-23 | | | | FY 2023-24 | | | |
|-----|-------------|------------|--------|------|-------|------------|--------|------|-------|------------|--------|------|------------|
| | | Internal | Equity | User | Total | Internal | Equity | User | Total | Internal | Equity | User | Total Debt |
| | | NIL | | | | NIL | | | | NIL | | | |

| S.N | Total Capex | FY 2024-25 | | | | FY 2025-26 | | | | CONCESSION PERIOD VALID TILL 31.01.2026 | | | |
|-----|-------------|------------|--------|------|-------|------------|--------|------|-------|--|--|--|--|
| | | Internal | Equity | User | Total | Internal | Equity | User | Total | | | | |
| | | NIL | | | | NIL | | | | NIL | | | |

R. Arantachas
CF/CAE

Form F10 (d) Summary statement of Expenses capitalization (Ref : section A1.5 of Appendix I)

| Sl.No. | Particulars | Last available audited year # | Financial year before tariff year 1* | Tariff year 1 | Tariff year 2 | Tariff year 3 | Tariff year 4 | Tariff year 5 |
|--------|--|-------------------------------|--------------------------------------|---------------|---------------|---------------|---------------|---------------|
| A | Interest and Finance charge capitalised | | | Nil | | | | |
| B | Cost of raising finance & bank charge | | | | | | | |
| C | Other expenses capitalised | | | | | | | |
| | Employees expenses | | | | | | | |
| | Administration and General expenses | | | | | | | |
| | Utilities and Outsourcing expenses | | | | | | | |
| | Any other expenses being capitalised | | | | | | | |
| D | Total expenses being capitalised (A+B+C) | | | | | | | |

R. Aravindhan
CFO/CAL

Form F10(e): Additional Capital Projects Summary (ref: Section A1.5 of Appendix I)

| | | Forecast WIP Assets | | | | | | | | | | | | | |
|---|-------------------------|---------------------|---------|---------|---------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-2016 | 2016-17 | 2017-18 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
| E | Opening WIP Assets | | | | | | | | | | | | | | |
| | Building | | | | | | | | | | | | | | |
| | Plant & Machinery | | | | | | | | | | | | | | |
| | Electrical Installation | | | | | | | | | | | | | | |
| | Furniture and Fittings | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| F | Additions - New WIP | | | | | | | | | | | | | | |
| | Building | | | | | | | | | | | | | | |
| | Plant & Machinery | | | | | | | | | | | | | | |
| | Electrical Installation | | | | | | | | | | | | | | |
| | Furniture and Fittings | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| G | WIP Capitalization | | | | | | | | | | | | | | |
| | Building | | | | | | | Nil | | | | | | | |
| | Plant & Machinery | | | | | | | | | | | | | | |
| | Electrical Installation | | | | | | | | | | | | | | |
| | Furniture and Fittings | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| H | Closing WIP Assets | | | | | | | | | | | | | | |
| | Building | | | | | | | | | | | | | | |
| | Plant & Machinery | | | | | | | | | | | | | | |
| | Electrical Installation | | | | | | | | | | | | | | |
| | Furniture and Fittings | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |

R. Anandachand
CFO/CAL

Form F11(a): Employees Strength (Ref: Section A1.5 of Appendix I)

| S.N | Particulars -with detailed breakup | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|-----|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| A | Department wise Full time employees | | | | | | | | | | | | | | | |
| | Operations | - | - | 7 | 5 | 20 | 20 | 20 | 9 | 8 | 7 | 9 | 9 | 9 | 9 | 9 |
| | Commercial | - | - | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| | Finance | - | - | 1 | | 2 | 2 | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| B | Department wise part time/contractual employees | | | | | | | | | | | | | | | |
| | Commercial | - | - | 5 | 13 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 |
| | Finance | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

R. Anandaraman
CFO/CAR

Form F11(b): Payroll expenditure and provisions (Ref :section A1.5 of Appendix I)

10000000 Tonnage

| S.N. | Particulars-with detailed break up | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| A | Salaries and wages | | | 0.66 | 0.59 | 0.62 | 1.00 | 1.83 | 2.29 | 2.85 | 2.82 | 3.03 | 3.26 | 3.50 | 3.76 | 3.37 |
| B | PF Contribution | | | | | - | | | | | | | | | | |
| C | Medical Expenses | | | 0.06 | 0.07 | 0.06 | 0.03 | 0.08 | 0.05 | 0.07 | 0.06 | 0.06 | 0.06 | 0.07 | 0.07 | 0.07 |
| D | Overtime | | | | | - | - | - | | | | | | | | |
| E | Staff Welfare Fund | | | - | | - | - | - | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| 1 | Grand Total | - | - | 0.72 | 0.66 | 0.69 | 1.03 | 1.91 | 2.34 | 2.92 | 2.87 | 3.09 | 3.32 | 3.57 | 3.84 | 3.44 |
| 2 | Employee Expenses capitalised | - | - | - | - | - | - | - | - | - | - | | | | | |
| 3 | Net employee Expenses (1-2) | - | - | 0.72 | 0.66 | 0.69 | 1.03 | 1.91 | 2.34 | 2.92 | 2.87 | 3.09 | 3.32 | 3.57 | 3.84 | 3.44 |

Note: Salary on actual, Medical expenses & staff welfare has been proposed to hike by 7.5% per annum

R. Aramthara
CFD/CAL

Form F11 (c): Administrative and general expenditure (Ref: Section A1.5 of Appendix I)

| S.N | Particulars with detailed break up | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|-----|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| A | Administration charges | | | | | | | | | | | | | | | |
| | Directors sitting fees | | | 0 | 0 | | | | 0.07 | 0.04 | 0.02 | 0.02 | 0.03 | 0.03 | 0.03 | 0.03 |
| | Rates and taxes | | | 0.17 | 0.26 | 0.61 | 0.83 | 0.82 | 0.80 | 0.80 | 0.80 | 1.12 | 1.12 | 1.12 | 1.12 | 0.94 |
| | Vehicle Hire / Conveyance Exp | | 0.0 | 0.04 | 0.01 | 0.01 | 0.02 | 0.01 | 0.01 | 0.01 | - | - | - | - | - | - |
| | Tender Advertisement | | | - | - | 0.01 | 0.02 | 0.02 | 0.08 | 0.05 | 0.03 | 0.04 | 0.04 | 0.05 | 0.05 | 0.05 |
| | Telephone / Information Technology Exp. | | 0.00 | 0.01 | 0.00 | 0.02 | 0.10 | 0.07 | 0.10 | 0.19 | 0.22 | 0.24 | 0.26 | 0.29 | 0.32 | 0.35 |
| | Postage & Courier | | - | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Security expenses | | - | 1.18 | 1.17 | 1.54 | 1.64 | 1.67 | 1.85 | 1.91 | 1.53 | 2.29 | 2.52 | 2.77 | 3.04 | 2.79 |
| | CSR Expenses | | | | | - | - | - | 0.21 | 0.24 | 0.50 | 0.55 | 0.60 | 0.66 | 0.73 | 0.67 |
| | Printing and stationery | | 0.00 | 0.01 | 0.03 | 0.02 | 0.07 | 0.08 | 0.09 | 0.05 | 0.03 | 0.04 | 0.04 | 0.04 | 0.05 | 0.04 |
| | Travelling Exp. | | - | - | - | 0.01 | 0.02 | 0.02 | 0.04 | 0.02 | 0.00 | 0.03 | 0.03 | 0.03 | 0.04 | 0.03 |
| | Bank Charges | | 0.00 | 0.00 | 0.00 | - | 0.01 | 0.00 | 0.03 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Computer Consumable | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Staff Welfare Exp. | | | 0.00 | 0.00 | 0.00 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 |
| | | | | - | - | | | | | | | | | | | |
| B | Legal charges/Auditors' fees | | | - | - | | | | | | | | | | | |
| | Auditors' fees | | 0.00 | 0.03 | - | 0.01 | 0.01 | - | 0.03 | 0.04 | 0.03 | 0.04 | 0.04 | 0.04 | 0.05 | 0.05 |
| | Legal charges | | 0.00 | 0.04 | 0.00 | 0.02 | 0.01 | 0.01 | 0.07 | 0.02 | 0.03 | 0.03 | 0.03 | 0.04 | 0.04 | 0.04 |
| | License Fees/ Dep' ROU Asset | | | 0.21 | 0.24 | 0.26 | 2.54 | 2.40 | 3.01 | 2.75 | 2.39 | 3.74 | 4.02 | 4.33 | 4.65 | 4.17 |
| C | Consultancy/Advisory Expenses | | | - | - | | | | | | | | | | | |
| | Data Entry Staff Cost | | | 0.07 | 0.20 | 0.24 | 0.38 | 0.35 | 0.36 | 0.39 | 0.47 | 0.51 | 0.55 | 0.59 | 0.64 | 0.57 |
| | MIAL Staff Cost | | | 0.15 | - | - | - | - | - | - | - | - | - | - | - | - |
| | Other professional charges | | - | 0.03 | 0.01 | - | - | - | - | - | - | - | - | - | - | - |
| D | Other charges | | | | | | | | | | | | | | | |
| | Land lease | | | | | | | | | | | | | | | |
| | Insurance costs | | | 0.03 | 0.06 | 0.06 | 0.08 | 0.08 | 0.09 | 0.08 | 0.09 | 0.10 | 0.11 | 0.13 | 0.14 | 0.13 |
| | Preliminary Exp. | | | 0.34 | | | | | | | | | | | | |
| | During operation period | | | | | | | | | | | | | | | |
| | Business Development / Meeting & Conference | | | | | 0.01 | 0.06 | 0.01 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Recruitment and training expenses | | | | | | | | | | | | | | | |
| | Professional Tax | | - | 0.00 | 0.00 | 0.00 | 0.00 | - | - | - | - | | | | | |
| | Misc. Expenses | | 0.00 | 0.01 | 0.01 | 0.01 | 0.09 | 0.02 | 0.15 | 0.15 | 0.02 | 0.02 | 0.02 | 0.02 | 0.02 | 0.02 |
| | Penal Interest | | | 0.00 | 0.01 | - | - | - | 0.02 | 0.02 | 0.13 | - | - | - | - | - |
| | | | | - | | | | | | | | | | | | |
| E | Grand total | | 0.01 | 2.32 | 2.00 | 2.84 | 5.89 | 5.57 | 7.02 | 6.78 | 6.31 | 8.78 | 9.44 | 10.16 | 10.93 | 9.88 |
| F | Admin and General expenses capitalised | | | - | | | | | | | | | | | | |
| G | Net A & G Expenses (E- F) | | 0.01 | 2.32 | 2.00 | 2.84 | 5.89 | 5.57 | 7.02 | 6.78 | 6.31 | 8.78 | 9.44 | 10.16 | 10.93 | 9.88 |

R. Arantachay
CFO/CAC

Form F11(d): Repair and maintenance Expenditure (ref: Section A1.5 of Appendix I)

| S.N | Particulars with detailed break up | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|-----|------------------------------------|---------|---------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| A | Building | | | 0.00 | | | 0.02 | 0.03 | 0.06 | 0.17 | 0.02 | 0.21 | 0.23 | 0.25 | 0.27 | 0.25 |
| B | Plant and machinery | | | 0.20 | 0.24 | 0.01 | 0.00 | 0.09 | 0.03 | 0.01 | 0.01 | 0.01 | 0.01 | 0.02 | 0.02 | 0.02 |
| C | Electrical installation | | | | | 0.11 | 0.15 | 0.38 | 0.43 | 0.52 | 0.34 | 0.62 | 0.69 | 0.76 | 0.83 | 0.76 |
| D | Furniture and fitting | | | | | | | | | | | | | | | |
| | General | | | 0.00 | 0.02 | 0.03 | 0.02 | 0.02 | 0.02 | 0.03 | 0.03 | 0.03 | 0.03 | 0.04 | 0.04 | 0.04 |
| | Grand total | - | - | 0.21 | 0.27 | 0.14 | 0.19 | 0.51 | 0.53 | 0.73 | 0.41 | 0.87 | 0.96 | 1.06 | 1.16 | 1.07 |

R. Arunachalam
CF/CAE

Form F 11(e): Utilities and Outsourcing Expenditure (Ref: Section A1.5 of Appendix I)

| S.N | Particulars with detailed break up | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|-----|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| A | Utilities costs | | | | | | | | | | | | | | | |
| | Power charges | | | | | | | | | | | | | | | |
| | Units consumed* | | | | | | | | | | | | | | | |
| | Effective Unit rate** | | | | | | | | | | | | | | | |
| | Power costs | | | 0.17 | | 0.49 | 0.99 | 1.07 | 1.06 | 0.97 | 0.59 | 1.07 | 1.12 | 1.18 | 1.23 | 1.08 |
| | Water charges | | | | | | | | | | | | | | | |
| | Units consumed | | | 165000 | 180000 | | | | | | | | | | | |
| | Effective Unit rate* | | | 0.00 | 0.00 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | | | | | |
| | Water costs | | | 0.00 | 0.01 | 0.44 | 0.064 | 0.064 | 0.10 | 0.10 | 0.07 | 0.11 | 0.11 | 0.12 | 0.12 | 0.11 |
| | Other- | | | | | | | | | | | | | | | |
| B | Department wise outsourcing costs | | | | | | | | | | | | | | | |
| | Air field services & facilities | | | | - | - | | | | - | - | | | | | |
| | Terminals | | | | - | - | | | | - | - | | | | | |
| | Maintenance | | | | - | - | | | | - | - | | | | | |
| | Cleaning-Housekeeping | | | 0.13 | 0.15 | 0.19 | 0.38 | 0.475 | 0.49 | 0.57 | 0.74 | 0.80 | 0.86 | 0.93 | 1.00 | 0.89 |
| 1 | Grand total | | | 0.30 | 0.16 | 1.12 | 1.44 | 1.60 | 1.66 | 1.63 | 1.40 | 1.97 | 2.09 | 2.22 | 2.35 | 2.08 |
| 2 | Utilities and outsourcing expenses capitalised | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Net A & G Expenses (1-2) | 0 | 0 | 0.30 | 0.16 | 1.12 | 1.44 | 1.60 | 1.66 | 1.63 | 1.40 | 1.97 | 2.09 | 2.22 | 2.35 | 2.08 |

R Arantachos
CFolara

Form F11(g): Current Assets and liabilities (Ref: Section A) 5 of Appendix I)

| S.N. | Particulars | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|------|------------------------------------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| A | Current Assets, Loans and Advances | | | | | | | | | | | | | | |
| | Sundry Debtors | | 2.60 | 1.98 | 3.33 | 6.83 | 10.90 | 5.56 | 2.63 | 3.14 | 5.89 | 6.87 | 7.58 | 8.35 | 7.68 |
| | Inventories | | - | | | | | | | | | | | | |
| | Cash and bank balances | 29.64 | 29.53 | 29.92 | 12.44 | 1.19 | 3.15 | 9.22 | 8.50 | 13.50 | 21.01 | 22.07 | 27.29 | 32.63 | 36.41 |
| | Loans and advances | 0.01 | 1.46 | | | | | | | | | | | | |
| | Others | 0.04 | 1.38 | 0.18 | 6.68 | 14.41 | 10.83 | 22.25 | 9.15 | 6.26 | 11.74 | 13.70 | 15.10 | 16.65 | 15.30 |
| | Total | 29.70 | 34.97 | 32.08 | 22.44 | 22.44 | 24.88 | 37.02 | 20.28 | 22.90 | 38.65 | 42.64 | 49.97 | 57.63 | 59.38 |
| B | Current liabilities and provisions | | | | | | | | | | | | | | |
| I | Current liabilities | 0.12 | 3.88 | 5.03 | 4.16 | 4.07 | 2.41 | 3.99 | 8.06 | 3.69 | 6.91 | 8.06 | 8.89 | 9.80 | 9.00 |
| | Sundry creditors | | - | | | | | | | | | | | | |
| | Liabilities towards suppliers | | | | | | | | | | | | | | |
| II | Provisions | 0.03 | 0.07 | | 4.96 | 4.66 | 7.16 | 10.40 | 7.66 | 8.91 | 16.70 | 19.48 | 21.47 | 23.68 | 21.75 |
| | Total of B (I + II) | 0.152477 | 3.96 | 5.03 | 9.11 | 8.73 | 9.56 | 14.39 | 15.72 | 12.59 | 23.60 | 27.54 | 30.36 | 33.47 | 30.75 |
| C | Net Current assets (A-B) | 29.55 | 31.01 | 27.04 | 13.33 | 13.71 | 15.31 | 22.63 | 4.56 | 10.31 | 15.04 | 15.10 | 19.61 | 24.16 | 28.63 |

R. Aravindhan
CFD/CAL

Form F12(a): Historical and Projected Cargo volumes in tonnes (ref: Section A1.5 of Appendix I)

| Year | OUTBOUND | | | INBOUND | | | TOTAL |
|---------|----------|---------|------------|---------|---------|------------|----------|
| | General | Special | Perishable | General | Special | Perishable | |
| 2010-11 | 5,646 | 151 | 104 | 13,693 | 530 | 417 | 20,541 |
| 2011-12 | 16,779 | 448 | 309 | 22,672 | 877 | 691 | 41,776 |
| 2012-13 | 22,285 | 595 | 410 | 21,793 | 843 | 664 | 46,591 |
| 2013-14 | 31,016 | 828 | 570 | 23,641 | 915 | 720 | 57,691 |
| 2014-15 | 37,099 | 991 | 682 | 28,474 | 1,102 | 868 | 69,216 |
| 2015-16 | 38,914 | 1,482 | 130 | 28,248 | 1,299 | 1,032 | 71,105 |
| 2016-17 | 45,475 | 11,154 | 761 | 37,411 | 5,792 | 3,629 | 1,04,222 |
| 2017-18 | 53,502 | 15,089 | 1,181 | 41,698 | 7,608 | 5,718 | 1,24,796 |
| 2018-19 | 63,054 | 13,687 | 1,278 | 45,927 | 8,693 | 6,299 | 1,38,938 |
| 2019-20 | 57,634 | 8,160 | 803 | 40,640 | 7,947 | 5,903 | 1,21,087 |
| 2020-21 | 30,064 | 8,554 | 482 | 22,687 | 6,061 | 2,501 | 70,350 |
| 2021-22 | 51,871 | 7,344 | 722 | 36,576 | 7,152 | 5,312 | 1,08,978 |
| 2022-23 | 57,634 | 8,160 | 803 | 40,640 | 7,947 | 5,903 | 1,21,087 |
| 2023-24 | 60,516 | 8,568 | 843 | 42,672 | 8,344 | 6,198 | 1,27,141 |
| 2024-25 | 63,541 | 8,997 | 885 | 44,806 | 8,761 | 6,508 | 1,33,498 |
| 2025-26 | 55,599 | 7,872 | 774 | 39,205 | 7,666 | 5,694 | 1,16,811 |

R Aramthangal
CFD/LAL

NOT APPLICABLE

R. Aronimovich
CFO/CA

Form F13(a): Historical Tariff(s) and Revenues from Regulated Services (ref: Section A1.7 of Appendix I) (in Crores)

| S.N | Particulars | 2013-14 | | 2014-15 | | 2015-16 | | 2016-17 | | 2017-18 | | 2018-19 | | 2019-20 | | 2020-21 | |
|-----|----------------------------------|-----------------|----------|-----------------|----------|-----------------|----------|-----------------|----------|-----------------|----------|-----------------|----------|-----------------|----------|-----------------|----------|
| | | Per Unit Tariff | Revenues |
| A | Revenues from Regulated Services | | | | | | | | | | | | | | | | |
| 1 | Handling Income - Inward | | 4.66 | | 6.17 | | 6.24 | | 9.88 | | 13.44 | | 16.23 | | 16.25 | | 9.23 |
| 2 | Handling Income - Outward | | 5.64 | | 8.17 | | 8 | | 11.4 | | 14.46 | | 19.57 | | 19.22 | | 11.57 |
| 3 | Demurrage Income - Inward | | 0.036 | | 0.06 | | 0.09 | | 0.09 | | 0.09 | | 0.09 | | 0.12 | | 0.16 |
| 4 | Demurrage Income - Outward | | 0 | | 0.004 | | 0.02 | | 0.002 | | 0.05 | | 0.04 | | 0.15 | | 0.26 |
| 5 | Screening Charges - Outward | | 4.22 | | 4.83 | | 5.78 | | 8.56 | | 10.67 | | 14.36 | | 14.6 | | 8.5 |
| | Total Revenues | | 14.56 | | 19.23 | | 20.13 | | 29.93 | | 38.71 | | 50.29 | | 50.34 | | 29.72 |

* Revenue as per P&L has been mentioned in the Revenue.

R Arora
CPD/CAC

Form F13(b): Historical and projected revenue from services other than regulated services (Ref: Section A1.7 of Appendix I)

(Amt. in Crores)

(Amt. in Crores)

| S.N | Particulars | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|-----|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| A | Revenue from services other than the regulated services | | | | | | | | | | | | | | | |
| 1 | Rent Income | | | | | | 0.18 | 1.23 | 1.39 | 1.83 | 2.07 | 2.27 | 2.50 | 2.75 | 3.02 | 2.77 |
| 2 | | | | | | | | | | | | | | | | |
| 3 | | | | | | | | | | | | | | | | |
| B | Other Revenues | | | | | | | | | | | | | | | |
| 1 | Revenue from interest income | | 0.10 | 2.58 | 1.26 | 0.98 | 0.24 | 0.07 | 0.23 | 0.32 | 0.64 | 0.56 | 0.59 | 0.62 | 0.65 | 0.68 |
| 2 | Revenue from any other income | | | 0.00 | 0.18 | 0.01 | 0.01 | 0.01 | 0.14 | 0.26 | 0.15 | - | - | - | - | - |
| 3 | Liability No Longer Required | | | - | - | - | 2.23 | 0.20 | 0.08 | 0.12 | 0.48 | - | - | - | - | - |
| 4 | Ind AS Entry Impact | | | - | - | - | -0.09 | -0.06 | -0.06 | -2.09 | -1.59 | - | - | - | - | - |
| | Total revenue | | 0.10 | 2.59 | 1.43 | 0.99 | 2.58 | 1.45 | 1.78 | 0.44 | 1.75 | 2.83 | 3.09 | 3.37 | 3.67 | 3.45 |

* Interest income escalation

5%

* Rent income escalation

10%

R Anandkumar
CFO/IAE

| S.N | Particulars | For tariff year t |
|-----|---------------------------------------|-------------------|
| 1 | Yield per unit | NA |
| 2 | Error correction term (from year t-2) | |
| 3 | Estimated maximum allowed yield(EMAY) | |

R. Arantxa
CFO/EA

| Current Charges Applicable at CAL SACT (for Inbound and Outbound Cargo) | | | |
|--|---|--|---|
| Terminal Service Charges (TSP) per KG | | 18.08.2018 to 31.03.2021 | |
| (A) | (B) | (C) Per Kg. Charges (in Rs.) | (D) Minimum rate per Consignmen t |
| 1 | General Cargo | Rs. 1.08 | Rs. 120.00 |
| 2 | Special(AVI) | Rs. 2.16 | Rs. 240.00 |
| 3 | PER/DGR/VAL | Rs. 2.16 | Rs. 240.00 |
| Demurrage Charges per KG | | | |
| (A) | (B) | (C) | (D) |
| 1 | General Cargo | Rs. 1.08 | Rs. 150.00 |
| 2 | Special(AVI) | Rs. 2.16 | Rs. 240.00 |
| 3 | PER/DGR/VAL | Rs. 2.16 | Rs. 240.00 |
| Other Charges (presently not charged) | | | |
| (A) | (B) | (C) | (D) |
| 1 | Courier Handling | Rs. 1.20 | Rs. 120.00 |
| 2 | Amendment of Airway Bill (Outbound) (Per AWB) | - | Rs. 120.00 |
| 3 | Return Cargo Charges (Outbound) withdrawal | - | Rs. 120/- per AWB |
| 4 | Strapping Charges | - | Rs. 12/- per Pkg |
| 5 | In addition to the above, in the event of Mis-declaration of weight, following charges based on the difference will apply. | 2% to 5% Variation Rs. 1.56 More than 5% Rs. 3.90 | - |

| Proposed Tariff for FY 21-22 (for Inbound and outbound) | | | |
|--|------------------------------------|---|--|
| PROPOSED HIKE | | 130.5% | |
| Apr'21 to Mar'22 | | | |
| Per Kg. Charges (in Rs.) | Minimum rate per Consignment | Estimated Units (Tonnes) | Estimated Revenues (Rs. In Crs.) |
| | | 1,08,978 | |
| Rs. 1.41 | Rs. 156.60 | 88,447 | 12.47 |
| Rs. 2.82 | Rs. 313.20 | 14,496 | 4.09 |
| Rs. 2.82 | Rs. 313.20 | 6,035 | 1.70 |
| | | Estimated Units (Tonnes) | Estimated Revenues (Rs. In Crs.) |
| (C) | (D) | 781.34 | |
| Rs. 1.41 | Rs. 195.75 | 611 | 0.09 |
| Rs. 2.82 | Rs. 313.20 | 151.19 | 0.04 |
| Rs. 2.82 | Rs. 313.20 | 19.09 | 0.01 |
| | | Estimated Units (Tonnes/AWB/ Pkg) | Estimated Revenues (Rs. In Crs.) |
| (C) | (D) | | |
| Rs. 1.57 | Rs. 156.60 | 120 | 0.02 |
| - | Rs. 156.60 | 120 | 0.00 |
| - | Rs. 153.60/- per AWB | 120 | 0.00 |
| - | Rs. 15.36/- per Pkg. | 1,200 | 0.00 |
| 2% to 5% Variation Rs. 2.00 | | 120 | 0.02 |
| More than 5% Rs. 4.99 | | 60 | 0.03 |
| | | | 18.47 |
| TOTAL | | | 18.47 |

NOTES (INBOUND & OUTBOUND CARGO)

- Consignment of Human Remains, Coffins including unaccompanied Baggage of the deceased and Human eyes will be exempted from the purview of Terminal and Warehousing Charges.
- Free Period for Inbound Cargo shall be one day (24hrs) & for Outbound Cargo 12 hrs. for Consignee & Shipper's.
- All bills will be rounded off to the next INR 5 as per rules
- All charges above are excluding any taxes and levies and the same will be charged extra as per rules
- The Charges will be levied on "Gross Weight" or "Chargeable Weight" whichever is higher. Wherever the Gross Weight or Volume Weight is indicated on Airwaybill and found more, Charges would be levied on "Actual Gross Weight" or Actual Volumetric Weight whichever is higher.
- Valuable cargo consists of gold, bullion, currency notes, securities, shares, share coupons, traveler's cheque, diamond, (including diamond for Industrial use), diamond jewellery, watches made of silver, gold, platinum and all items valued at USD 1000 per KG & above.

R Arambani
CFO/CAR

47

| Proposed Tariff for FY 22-23 | | | |
|------------------------------|------------------------------|----------------------------------|----------------------------------|
| (for inbound and outbound) | | | |
| PROPOSED HIKE | | 5% | |
| Apr'22 to Mar'23 | | | |
| Per Kg. Charges (in Rs.) | Minimum rate per Consignment | Estimated Units (Tonnes) | Estimated Revenues (Rs. In Crs.) |
| | | 1,21,087 | |
| Rs. 1.48 | Rs. 164.43 | 98,274 | 14.54 |
| Rs. 2.96 | Rs. 328.86 | 16,107 | 4.77 |
| Rs. 2.96 | Rs. 328.86 | 6,705 | 1.98 |
| | | Estimated Units (Tonnes) | Estimated Revenues (Rs. In Crs.) |
| (C) | (D) | 867.93 | |
| Rs. 1.48 | Rs. 205.54 | 679 | 0.10 |
| Rs. 2.96 | Rs. 328.86 | 167.99 | 0.05 |
| Rs. 2.96 | Rs. 328.86 | 21.21 | 0.01 |
| | | Estimated Units (Tonnes/AWB/Pkg) | Estimated Revenues (Rs. In Crs.) |
| (C) | (D) | | |
| Rs. 1.64 | Rs. 164.43 | 120 | 0.02 |
| - | Rs. 164.43 | 120 | 0.00 |
| - | Rs. 161.28 per AWB | 120 | 0.00 |
| - | Rs. 16.13/- per Pkg. | 1,200 | 0.00 |
| 2% to 5% Variation Rs. 2.10 | | 120 | 0.03 |
| More than 5% Rs. 5.24 | | 60 | 0.03 |
| | | | 21.53 |
| | | TOTAL | 21.53 |

| Proposed Tariff for FY 23-24 | | | |
|------------------------------|------------------------------|----------------------------------|----------------------------------|
| (for inbound and outbound) | | | |
| PROPOSED HIKE | | 5% | |
| Apr'23 to Mar'24 | | | |
| Per Kg. Charges (in Rs.) | Minimum rate per Consignment | Estimated Units (Tonnes) | Estimated Revenues (Rs. In Crs.) |
| | | 1,27,141 | |
| Rs. 1.55 | Rs. 172.65 | 1,03,188 | 16.03 |
| Rs. 3.11 | Rs. 345.30 | 16,912 | 5.26 |
| Rs. 3.11 | Rs. 345.30 | 7,041 | 2.19 |
| | | Estimated Units (Tonnes) | Estimated Revenues (Rs. In Crs.) |
| (C) | (D) | 911.33 | |
| Rs. 1.55 | Rs. 215.81 | 713 | 0.11 |
| Rs. 3.11 | Rs. 345.30 | 176.39 | 0.05 |
| Rs. 3.11 | Rs. 345.30 | 22.27 | 0.01 |
| | | Estimated Units (Tonnes/AWB/Pkg) | Estimated Revenues (Rs. In Crs.) |
| (C) | (D) | | |
| Rs. 1.73 | Rs. 172.65 | 120 | 0.02 |
| - | Rs. 172.65 | 120 | 0.00 |
| - | Rs. 169.34/- per AWB | 120 | 0.00 |
| - | Rs. 16.93/- per Pkg. | 1,200 | 0.00 |
| 2% to 5% Variation Rs. 2.20 | | 120 | 0.03 |
| More than 5% Rs. 5.50 | | 60 | 0.03 |
| | | | 23.74 |
| | | TOTAL | 23.74 |

R Aravindan
CFO/CML

| Proposed Tariff for FY 24-25 | | | |
|------------------------------|------------------------------|----------------------------------|----------------------------------|
| (for inbound and outbound) | | | |
| PROPOSED HIKE | | 5% | |
| Apr'24 to Mar'25 | | | |
| Per Kg. Charges (in Rs.) | Minimum rate per Consignment | Estimated Units (Tonnes) | Estimated Revenues (Rs. In Crs.) |
| | | 1,33,498 | |
| Rs. 1.63 | Rs. 181.28 | 1,08,348 | 17.68 |
| Rs. 3.26 | Rs. 362.57 | 17,758 | 5.79 |
| Rs. 3.26 | Rs. 362.57 | 7,393 | 2.41 |
| | | Estimated Units (Tonnes) | Estimated Revenues (Rs. In Crs.) |
| (C) | (D) | 956.89 | |
| Rs. 1.63 | Rs. 226.61 | 748 | 0.12 |
| Rs. 3.26 | Rs. 362.57 | 185.21 | 0.06 |
| Rs. 3.26 | Rs. 362.57 | 23.38 | 0.01 |
| | | Estimated Units (Tonnes/AWB/Pkg) | Estimated Revenues (Rs. In Crs.) |
| (C) | (D) | | |
| Rs. 1.81 | Rs. 181.28 | 120 | 0.02 |
| | Rs. 181.28 | 120 | 0.00 |
| | Rs. 177.81/- per AWB | 120 | 0.00 |
| | Rs. 17.78/- per Pkg. | 1,200 | 0.00 |
| 2% to 5% Variation Rs. 2.31 | | 120 | 0.03 |
| More than 5% Rs. 5.78 | | 60 | 0.03 |
| | | | 26.17 |
| TOTAL | | | 26.17 |

| Proposed Tariff for FY 25-26 | | | |
|------------------------------|------------------------------|----------------------------------|----------------------------------|
| (for inbound and outbound) | | | |
| PROPOSED HIKE | | 5% | |
| Apr'25 to Mar'26 | | | |
| Per Kg. Charges (in Rs.) | Minimum rate per Consignment | Estimated Units (Tonnes) | Estimated Revenues (Rs. In Crs.) |
| | | 1,16,811 | |
| Rs. 1.71 | Rs. 190.35 | 94,804 | 16.24 |
| Rs. 3.43 | Rs. 380.70 | 15,538 | 5.32 |
| Rs. 3.43 | Rs. 380.70 | 6,469 | 2.22 |
| | | Estimated Units (Tonnes) | Estimated Revenues (Rs. In Crs.) |
| (C) | (D) | 837.28 | |
| Rs. 1.71 | Rs. 237.94 | 655 | 0.11 |
| Rs. 3.43 | Rs. 380.70 | 162.06 | 0.06 |
| Rs. 3.43 | Rs. 380.70 | 20.46 | 0.01 |
| | | Estimated Units (Tonnes/AWB/Pkg) | Estimated Revenues (Rs. In Crs.) |
| (C) | (D) | | |
| Rs. 1.90 | Rs. 190.35 | 120 | 0.02 |
| | Rs. 190.35 | 120 | 0.00 |
| | Rs. 186.70/- per AWB | 120 | 0.00 |
| | Rs. 18.67/- per Pkg. | 1,200 | 0.00 |
| 2% to 5% Variation Rs. 2.43 | | 120 | 0.03 |
| More than 5% Rs. 6.07 | | 60 | 0.04 |
| | | | 24.05 |
| TOTAL | | | 24.05 |

R Aravindhan
CFO / ICA

PROPOSED CHARGES FOR F.Y. 2022-23

5%

| Apr'22 to Mar'23 | | | |
|---------------------|--------------------------|--------------------------|----------------------------------|
| Minimum charges | Per Kg. Charges (in Rs.) | Estimated Units (Tonnes) | Estimated Revenues (Rs. In Crs.) |
| | | | |
| Rs. 349.44 / Flight | Rs. 1.41 | 121087 | 17.09 |
| Rs. 217.73 / AWB | Rs. 2.22 | 66597 | 14.78 |
| Rs. 217.73 / AWB | Rs. 1.78 | 2570 | 0.46 |
| | Rs. 1.78 | 100 | 0.02 |
| Rs. 349.44 / Flight | Rs. 1.78 | 1000 | 0.18 |
| | | | |
| Rs. 2438.55 per AWB | | 100 | 0.02 |
| Rs. 1219.28 per AWB | | 100 | 0.01 |
| Rs. 1741.82 per AWB | | 100 | 0.02 |
| | | | |
| | | | 32.58 |
| | | Total | 32.58 |

PROPOSED CHARGES FOR F.Y. 2023-24

5%

| Apr'23 to Mar'24 | | | |
|---------------------|--------------------------|--------------------------|----------------------------------|
| Minimum charges | Per Kg. Charges (in Rs.) | Estimated Units (Tonnes) | Estimated Revenues (Rs. In Crs.) |
| | | | |
| Rs. 366.91 / Flight | Rs. 1.48 | 127141 | 18.84 |
| Rs. 228.61 / AWB | Rs. 2.33 | 69927 | 16.30 |
| Rs. 228.61 / AWB | Rs. 1.87 | 2698 | 0.50 |
| | Rs. 1.87 | 100 | 0.02 |
| Rs. 366.91/ Flight | Rs. 1.87 | 1000 | 0.19 |
| | | | |
| Rs. 2560.48 per AWB | | 100 | 0.03 |
| Rs. 1280.24 per AWB | | 100 | 0.01 |
| Rs. 1828.92 per AWB | | 100 | 0.02 |
| | | | |
| | | | 35.91 |
| | | Total | 35.91 |

R. Amantachar
CPOLCAL

PROPOSED CHARGES FOR F.Y. 2024-25

5%

| Apr'24 to Mar'25 | | | |
|---------------------|--------------------------|--------------------------|----------------------------------|
| Minimum charges | Per Kg. Charges (In Rs.) | Estimated Units (Tonnes) | Estimated Revenues (Rs. In Crs.) |
| Rs. 385.26 / Flight | Rs. 1.56 | 133498 | 20.77 |
| Rs. 240.05 / AWB | Rs. 2.45 | 73423 | 17.97 |
| Rs. 240.05 / AWB | Rs. 1.96 | 2833 | 0.56 |
| | Rs. 1.96 | 100 | 0.02 |
| Rs. 385.26 / Flight | Rs. 1.96 | 1000 | 0.20 |
| | | | |
| Rs. 2688.51 per AWB | | 100 | 0.03 |
| Rs. 1344.25 per AWB | | 100 | 0.01 |
| Rs. 1920.36 per AWB | | 100 | 0.02 |
| | | | |
| | | | |
| | | | 39.57 |
| | | Total | 39.57 |

PROPOSED CHARGES FOR F.Y. 2025-26

5%

| Apr'25 to Jan'26 | | | |
|---------------------|--------------------------|--------------------------|----------------------------------|
| Minimum charges | Per Kg. Charges (in Rs.) | Estimated Units (Tonnes) | Estimated Revenues (Rs. In Crs.) |
| Rs. 404.52 / Flight | Rs. 1.63 | 116811 | 19.08 |
| Rs. 252.05 / AWB | Rs. 2.57 | 64245 | 16.51 |
| Rs. 252.05 / AWB | Rs. 2.06 | 2479 | 0.51 |
| | Rs. 2.06 | 100 | 0.02 |
| Rs. 404.52 / Flight | Rs. 2.06 | 1000 | 0.21 |
| | | | |
| Rs. 2822.93 per AWB | | 100 | 0.03 |
| Rs. 1411.47 per AWB | | 100 | 0.01 |
| Rs. 2016.38 per AWB | | 100 | 0.02 |
| | | | |
| | | | |
| | | | 36.39 |
| | | Total | 36.39 |

R. Anantaram
CFD/GAL

Form F15: Annual Compliance Statement (ref: Section A1.9 of Appendix I)

| S.N. | Particulars | Actuals for the Tariff Year under consideration |
|------|---|---|
| 1 | Yield per Unit | NOT APPLICABLE |
| | Actual WPI during the year | |
| 2 | Actual Maximum Allowed Yield per Unit | |
| | Security Operating Cost Correction term | |
| | Other mandated operating Cost Correctin term | |
| | Statutory Cost Operating Correction term | |
| | Forecast Error Correction term | |
| | Recovery Error Correction term | |
| 3 | Actual Yield per Unit | |
| | Revenues subject to yield cap | |
| | Volumes | |
| 4 | Over recovert of allowed yield - Error correction | |

R. Armentrout
CFOLAN

Form F17: Revenues from Regulated Services recovered during the Tariff Year (ref: Section A1.9 of Appendix I)

| | Actual for the Tariff Year under Consideration | Forecast as per the Multi Year Tariff Order |
|--|--|---|
| Revenues from Tariff#1 | | |
| Revenues from Tariff#2 | | |
| Revenues from Tariff#3 | | |
| | | |
| Total Revenues from Tariff(s) for Regulated Services | | |

NOT APPLICABLE

R. Armstrong
CEO/CAE

Form F18: Revenues from services other than Regulated Services recovered during the Tariff Year (ref: Section A1.9 of Appendix I)

| | Actual for the Tariff Year under Consideration | Forecast as per the Multi Year Tariff Order |
|---|--|---|
| Revenue from services other than Regulated Services heading #1 | | |
| Revenue from services other than Regulated Services heading #2 | | |
| Revenue from services other than Regulated Services heading #3 | | |
| Revenue from services other than Regulated Services not identified in the Multi Year Tariff Order | | NOT APPLICABLE |
| Total Revenue from services other than Regulated Services | | |

R. Amundson
CFOLCA

Form F19: Operating Expenditure incurred during the Tariff Year (ref: Section A1.9 of Appendix I)

| | Actual for the Tariff Year under Consideration | Forecast as per the Multi Year Tariff Order |
|--------------------------------------|--|---|
| Operating Expenditure heading#1 | NOT APPLICABLE | |
| Operating Expenditure heading#1 | | |
| Operating Expenditure heading#1 | | |
| Operating Expenditure not identified | | |
| Total Operating Expenditure | | |

R. Amantuchay
CAO/CAL

Form F20: Reconciliation Statement for the Tariff Year (ref: Section A1.9 of Appendix I)

| S.N. | Particulars | Actual for the Tariff Year under Consideration | Forecast as per the Multi Year Tariff Order |
|------|---|--|---|
| 1 | Revenue | | |
| | Revenues from Regulated Services | | |
| | Revenues from services other than Regulated Services | | |
| 2 | Operating expenditure | | |
| | Payroll Costs | | |
| | Administrative and General Costs | | |
| | Utilities and outsourcing Costs | | |
| | Concession Fees | | |
| | Repair and Maintenance Costs | | |
| 3 | Profit before depreciation, interest and taxation (PBDIT) | | |
| | Depreciation and Amortization | | |
| 4 | Profit before interest and taxation (PBDIT) | | |
| | Total Interest and finance charges | | |
| 5 | Profit/loss before tax | | |
| | Provision for taxation | | |
| 6 | Profit/loss after taxation | | |
| 7 | Balance carried to Balance Sheet | | |
| | Adjustments to reconcile as per statutory accounts | | |
| 8 | Operating Profit as per statutory accounts | | |

NOT APPLICABLE

#Applicable only for Service Provider deemed 'material' and 'non-competitive'

R. Arantxa
CFD/CAC

Form F21: RAB Reconciliation Statement (ref: Section A1.9 of Appendix I)

| S.N. | Particulars | Actual for the Tariff Year under Consideration | Forecast as per the Multi Year Tariff Order |
|------|---|--|---|
| 1 | Net Fixed assets as per the statutory accounts | NOT APPLICABLE | |
| | Difference between net fixed assets and RAB | | |
| | Difference between depreciation in statutory accounts and allowed regulatory depreciation | | |
| 2 | Intercompany transfers | | |
| | Revaluations in statutory accounts | | |
| | Reconciliation adjustment#1 | | |
| | Reconciliation adjustment#2 | | |
| | | | |
| 2 | Closing RAB | | |

#Applicable only for Service Provider deemed 'material' and ' non-competitive'

R. Arantuchat
CFO/CAL

**CONCOR AIR LIMITED - DOMESTIC SANTACRUZ AIR CARGO TERMINAL (SACT)
CARGO HANDLING CHARGES FOR AIRLINES**

30.50%

| S.No. | Particulars | Existing Tariff approved by AERA | | Proposed Tariff with 30.50% hike (FY 2021-22) | | Minimum Charges Applicable |
|-------|-------------------------------------|----------------------------------|----------------------|---|----------------------|----------------------------|
| | | Minimum charges (₹.) | Per Kg. Charges (₹.) | Minimum charges (₹.) | Per Kg. Charges (₹.) | |
| | (A) | (B) | (C) | | | |
| 1 | Cargo Handling (Outbound / Inbound) | 260 | 1.03 | 339.30 | 1.34 | Per Flight |
| 2 | Screening by Airline Security | 162 | 1.62 | 211.40 | 2.11 | Per AWB |
| 3 | Transit Segregation | 162 | 1.30 | 211.40 | 1.70 | Per Flight |
| 4 | Transit Storage | | 1.30 | | 1.70 | NA |
| 5 | Documentation | 260 | 1.30 | 339.30 | 1.70 | Per Flight |
| | Additional Service | | | | | |
| 6 | DGR acceptance & check | 1814.40 | | 2367.79 | | Per AWB |
| 7 | Dry Ice acceptance & check | 907.20 | | 1183.90 | | Per AWB |
| 8 | Live animal acceptance & check | 1296 | | 1691.28 | | Per AWB |

NOTES (INBOUND & OUTBOUND CARGO)

1. Consignment of Human Remains, Coffins including unaccompanied Baggage of the deceased and & Human eyes will be exempted from the purview of TSP and Demurrage Charges.
2. All bills will be rounded off to the next INR 5 as per rules
3. All charges above are excluding any taxes and levies and the same will be charged extra as per rules
4. The Charges will be levied on "Gross Weight" or "Chargeable Weight" whichever is higher. Wherever the Gross Weight or Volume Weight is indicated on Airwaybill and found more, Charges would be levied on "Actual Gross Weight" or Actual Volumetric Weight whichever is higher.
5. Valuable consignment means "cargo with high declared value for example, rare and precious metal such as gold, platinum, iridium, rhodium, ruthenium, osmium and palladium and their alloys / products ; various precious stones, rubies, emeralds, sapphires, opals , jade articles, diamond, pearl and its jewellery / products; watches made of silver, gold or platinum, valuable documents including books, paintings, and antiques etc.; currency notes, securities, stamps and articles that have been declared with value of no less than 1000 US Dollars per kilogram of gross weight.

R. Arambastor
CFO/CA

CONCOR AIR LIMITED - DOMESTIC SANTACRUZ AIR CARGO TERMINAL (SACT)

| CHARGES APPLICABLE FOR SHIPPERS / CONSIGNORS / AGENTS | | | | | | | 30.50% |
|---|---|----------------------------------|----------------------|---|----------------------|----------------------------|--------|
| | | Existing Tariff approved by AERA | | Proposed Tariff with 30.50% hike (FY 2021-22) | | | |
| Terminal Service Charges (TSP) per KG (Inbound & Outbound) | | | | | | | |
| Sl. No. | Type of Cargo | Rate per kg (₹.) | Minimum Charges (₹.) | Rate per kg (₹.) | Minimum Charges (₹.) | Minimum Charges Applicable | |
| 1 | General Cargo | 1.08 | 120 | 1.41 | 156.60 | Per AWB | |
| 2 | Special(AVI) | 2.16 | 240 | 2.82 | 313.20 | Per AWB | |
| 3 | PER/DGR/VAL | 2.16 | 240 | 2.82 | 313.20 | Per AWB | |
| Demurrage Charges per KG (Inbound & Outbound) | | | | | | | |
| Sl. No. | Type of Cargo | Rate per kg (₹.) | Minimum Charges (₹.) | Rate per kg (₹.) | Rate per kg (₹.) | Minimum Charges Applicable | |
| 1 | General Cargo | 1.08 | 150 | 1.41 | 195.75 | Per AWB | |
| 2 | Special(AVI) | 2.16 | 240 | 2.82 | 313.20 | Per AWB | |
| 3 | PER/DGR/VAL | 2.16 | 240 | 2.82 | 313.20 | Per AWB | |
| Other Charges: | | | | | | | |
| Sl. No. | Type of Cargo | Rate per kg (₹.) | Minimum Charges (₹.) | Rate per kg (₹.) | Minimum Charges (₹.) | Minimum Charges Applicable | |
| 1 | Courier Handling (Inbound & Outbound) | 1.20 | 120 | 1.57 | 156.60 | Per AWB | |
| 2 | Amendment of Airway Bill - per AWB (Outbound) | - | 120 | - | 156.60 | Per AWB | |
| 3 | Return Cargo Charges (Outbound) | - | 120 | - | 156.60 | Per AWB | |
| 4 | Strapping Charges (Outbound) | - | 12 | - | 15.66 | Per AWB | |
| 5 | In addition to the above, in the event of Mis-declaration of weight, following charges based on the difference will apply. (Inbound & Outbound) | 2% to 5% Variation 1.56 | | 2% to 5% Variation 2.04 | | | |
| | | More than 5% 3.90 | | More than 5% 5.09 | | | |

4.99

NOTES (INBOUND & OUTBOUND CARGO)

1. Consignment of Human Remains, Coffins including unaccompanied Baggage of the deceased and Human eyes will be exempted from the purview of TSP and Demurrage Charges.
2. Free Period shall be one day (24hrs) for Consignee, Shipper's & Airlines.
3. All bills will be rounded off to the next INR 5 as per rules
4. All charges above are excluding any taxes and levies and the same will be charged extra as per rules
5. The Charges will be levied on "Gross Weight" or "Chargeable Weight" whichever is higher. Wherever the Gross Weight or Volume Weight is indicated on Airwaybill and found more, Charges would be levied on "Actual Gross Weight" or Actual Volumetric Weight whichever is higher.
6. Valuable consignment means "cargo with high declared value for example, rare and precious metal such as gold, platinum, iridium, rhodium, ruthenium, osmium and palladium and their alloys / products ; various precious stones, rubies, emeralds, sapphires, opals , jade articles, diamond, pearl and its jewellery / products; watches made of silver, gold or platinum, valuable documents including books, paintings, and antiques etc.; currency notes, securities, stamps and articles that have been declared with value of no less than 1000 US Dollars per kilogram of gross weight.

R. Arambach
CFO/CAZ