

Consultation Paper No.11/2011-12



Airports Economic Regulatory Authority of India

**Multi Year Tariff Proposal for the first control period
submitted by Gujarat State Export Corporation for
services provided for Cargo Facility at the
SVP International Airport, Ahmedabad**

New Delhi: 26th July, 2011

**AERA Building
Administrative Complex
Safdarjung Airport
New Delhi – 110 003**

M/s Gujarat State Export Corporation Ltd. (GSEC) have submitted their Multi Year Tariff Proposal (MYTP) for the services provided for the Cargo facility at Sardar Vallabhai Patel International Airport, Ahmedabad, in respect of the 1st Control Period of 5 years starting w.e.f 01.04.2011, vide their letter dated 24.04.2011 and subsequent information vide letter dated 22.06.2011.

2.1 GSEC Limited have submitted the MYTP as prescribed in Chapter II of 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).

2.2 As stipulated in the Guidelines, the Authority shall follow a three stage process for determining its approach to the regulation of a regulated service –

- (i) Materiality Assessment;
- (ii) Competition Assessment;
- (iii) Assessment of reasonableness of the User Agreements between the service providers and the users of the regulated services.

2.3 In respect of the regulated service(s) provided for the cargo facility at the airport, the Authority considers that materiality of the service is linked to the cargo volume at the major airport. The materiality shall be assessed based on cargo volume in MT at the major airport as a percentage of cargo volume in metric MT at all major airports, in terms of Clause 4.3 of the Guidelines. It is observed that the percentage share of cargo volume for the SVP International Airport, as per April-2009 to March'2010 AAI statistics, is 0.98% which is less than 2.5% Materiality Index fixed for the subject service. Hence the regulated service is deemed '**not material**'.

2.4 As per the Guidelines (Clause 3.2 of the Guidelines), based on the assessment of materiality, when such regulated service is deemed 'not material', the Authority shall determine tariff(s) for the service provider(s) based on a light touch approach. In the instant case, the regulated service being provided by GSEC at the SVP International Airport, Ahmedabad is 'not material' and shall come under the light touch approach for tariff determination.

3. The Authority has, in its 44th Meeting held on 26.07.2011, carefully considered the proposal submitted by GSEC, and has decided to make the following proposal for stakeholder consultation:

- (i) The cargo service being rendered by GSEC at SVP International Airport, Ahmedabad is 'not material'. Hence, the Authority may adopt a 'Light Touch Approach' for determination of tariff period for the 1st Control Period w.e.f. 01.04.2011.

4. In accordance with the provisions of Section 13(4) of the AERA Act 2008, the proposal contained in para 3 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 (**Annexure I**). 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 hereto and by making such decision fully documented and explained in terms of the provisions of the Act.

5. The Authority welcomes written evidence-based feedback, comments and suggestions from stakeholders on the proposal made in para 3 above, latest by 10.08.2011 at the following address:

Shri Sandeep Prakash
Secretary
Airports Economic Regulatory Authority of India
AERA Building,
Administrative Complex,
Safdarjung Airport,
New Delhi- 110003
Email: sandeep.prakash@era.gov.in, sandeep.moca@nic.in
Tel: 011-24695040
Fax: 011-24695039

Yashwant S. Bhawe
Chairperson



Form A : (ref Section A1.1 of Appendix 1)

BEFORE THE AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA
AT NEW DELHI

SUBMISSION OF MULTI YEAR TARIFF PROPOSAL FOR AND ON BEHALF OF :

M/S. GSEC Limited

I, Samir Mankad aged 50 resident of 1002, Prasad Towers, opp Jain temple, Ambawadi, Ahmedabad 380015 acting in my official capacity as Director in M/s GSEC Limited having its registered office at 2nd Floor, Gujarat Chamber's Bldg, Ashram road, Ahmedabad 380009 do hereby state and affirm as under that :

1. That I am duly authorized to act for and on behalf of M/s M/s GSEC Limited In the matter of making this submission before the Airports Economic Regulation 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 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.

Place : Ahmedabad

Date : 28th April 2011

ACTUAL YIELD PER UNIT

		2009-10	2010-11	Tariff	Tariff	Tariff	Tariff	Tariff
				Year 1	Year 2	Year 3	Year 4	Year 5
Total Actual revenue	R	103713587	148379018	143375449	152891244	163897182	175233851	188292068
Actual revenues from services other than regulated services	NAR	15295296	25220810	27688025	30397847	33374227	36643490	40234567
Actual revenue subject to regulation	AR-R-NAR	88418291	123158208	115687424	122493397	130522955	138590361	148057501
Actual volume	V	18707	22783	24927	27275	29848	32666	35753
Actual Yield per unit	AV=AR/V	4.73	5.41	4.64	4.49	4.37	4.24	4.14

Projected yield based on proposed increase in tariff @ 10% every alternate year w.e.f '11-12

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

Sr. No.	Aggregate Revenue Requirement	Last available audit years	Financial year before tariff year 1	tariff year 1	tariff year 2	tariff year 3	tariff year 4	tariff year 5	REMARKS
1	EXPORT								
1.1	HANDLING	13449059	18966349	20862983.9	22949282.28	25244210.52	27768631.57	30545494.73	10% increase
1.2	X-RAY SCREENING	3960364	5702472	6272719.2	6899991.12	7589990.232	8348989.255	9183888.181	10% increase
1.3	FORKLIFT	2018153	3239862	3563848.2	3920233.02	4312256.322	4743481.954	5217830.15	10% increase
1.4	OTHERS	9404230	5905816	6496397.6	7146037.36	7860641.096	8646705.206	9511375.726	10% increase
2	IMPORT								
2.1	HANDLING	33383495	38280661	41151710.58	44238088.87	47555945.53	51122641.45	54856839.56	7.5% increase
2.2	X-RAY SCREENING	0	0	0	0	0	0	0	
2.3	FORKLIFT	887100	1138295	1138295	1138295	1138295	1138295	1138295	Maintained at the same level
2.4	OTHERS	25315890	40924753	30000000	30000000	30000000	30000000	30000000	Demurrage
3	OTHER INCOME FROM SERVICES								
3.1	SPACE RENT	1949996	2194837	2358234.775	2536177.383	2726390.687	2930869.988	3150685.238	7.5% inc
3.2	BONDED TRUCKING CHARGES	4703350	6627010	7290701	8019771.1	8821748.21	9703923.031	10674315.33	10% increase
3.3	FORKLIFT CHARGES	1398125	2334779	2568256.9	2825082.59	3107590.849	3418349.934	3760184.927	voluntary
3.4	X-RAY SCREENING CHARGES	7245825	14063484	15460832.4	17016815.64	18718497.2	20590346.92	22649381.62	
	TOTAL REVENUES	103713587	148379018	137173979.6	146689774.4	157075566.7	168412234.3	180788290.6	
	Increase in revenue sought			6201469	6201469	6821616	6821616	7503778.0315	10% every two years
	Total revenue with increase sought	103713587	148379018	143375449	152891243.8	163897182	175233850.7	188292068.6	

Form 1(b) - Competition assesment (Ref-Selection A1.3 of Appendix I)

Sr. No.	Details of Competitive Facilities
1	Perishable caro complex set up by Government of Gujarat within the airport premises soon to be commissioned
2	Air freight station at ICD Sabarmati operational.
3	
4	
5	
6	

Form F2: Historical and projected balance sheet (Ref: Section A1.4 of Appendix I)

Sr. No.	Particulars	2009-10	2010-11	2011-12	20012-13	2013-14	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
1	SOURCE OF FUNDS											
	A) Shareholders fund											
	a) Share Capital	49500000	64500000	64500000	64500000	64500000	64500000	64500000	64500000	64500000	64500000	64500000
	b) Share Application money	0	0	0	0	0	0	0	0	0	0	0
	c) Reserves & Surplus	65230162	99559214	109208102	135704507	182668493	352282609	457202000	568342702	685970594	810348326	941732499
	...											
	B) Loan Funds											
	a) Secured Loans	96844038	77397438	74328487	86254299	77397438	52397438	48797438	47397438	52397438	52397438	52397438
	b) Unsecured Loans	57220314	54860598	69860598	54860598	59860598	26926604	26926604	11926604	26926604	26926604	26926604
	...											
	C) Capital Grants	0	0	0	0	0	0	0	0	0	0	0
	...											
	D) Deferred Tax Liability	889660	889660	889660	889660	889660	889660	889660	889660	889660	889660	889660
	...											
	TOTAL SECURES OF FUNDS	269684174	297206910	318786847	342209064	385316189	496996311	598315702	693056404	830684296	955062028	1086446201
2	APPLICATIONS OF FUNDS											
	A) Fixed Assets											
	a) Gross Block (Net of Assets not in use)	96639305	138122515	97152202	98452202	99752202	102352202	103652202	104952202	106252202	107552202	108852202
	b) Less: Accumulated depreciation	33363125	43965721	29679871	29820341	29960811	30241751	33265926	36592519	40251771	44276947.64	48704642
	c) Net Block	63276180	94156794	67472331	68631861	69791391	72110451	70386276	68359683	66000431	63275254.36	60147560
	d) Capital work in progress	0	0	0	0	0	0	0	0	0	0	0
	...											
	B) Investments	15061800	2674122	2674122	2674122	2674122	2674122	2674122	2674122	2674122	2674122	2674122
	C) Deferred tax assets	0	0	0	0	0	0	0	0	0	0	0
	D) Current Asset, Loan and advance											
	a) Sundry Debtors	130313290	179191854	215030225	236533247	272013234	391699057	470103116	541058363	634483433	698126673	748539538
	b) Cash and bank balance	26894241	42658162	49056886	53962575	59358832	78502056	90277364	99305101	114200866	131330996	151030645
	c) Investors	0	0	0	0	0	0	0	0	0	0	0
	d) Other Current assets/Inventories	5224014	26722395	29394635	32334098	35567508	44992897	51741832	56916015	62607617	68868378	75755216
	e) Loans and advance	118042455	175987473	193586220	212944842	240241047	303904924	364685909	433976231	520771478	624925773	749910928
	...											
	Provisions:											
	a) Liabilities	65191916	198578225	208507136	223102636	234257768	258269189	266017264	273997782	282217716	290684247.3	299404775
	b) Provisions	23935889	25605665	29920436	41769045	62770306	138618008	185535652	235235329	287835935	343454921	402207033
	...											
	Net Current asset	191346194	200375994	248640394	270903082	310152547	422211738	525255304	622022599	762009743	889112652	1023624520
	TOTAL APPLICATIONS OF FUNDS	269684174	297206910	318786847	342209065	382618060	496996311	598315702	693056404	830684296	955062028	1086446201

* Fields in italics are indicative only

10-11 data is yet to be finalised since under audit.

Form F3: Historical and projected profit and loss account (Ref: Sec A1.4 of Appendix I)

S. N	Particulars	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
1	Revenue												
	Revenue from regulated services	90258133	126114546	115687424	122493397	130522955	138590361	148057501	159902101	172694270	186509811	201430596	217545044
	Revenue from other than regulated services	15295296	25220810	27688025	30397847	33374227	36643490	40234567	43453332	46929599.08	50683967.01	54738684.37	59117779.1
	Revenue from other Operations	1429248239	2309763560	2540739916	2794813908	3074295298	3381724828	3719897311	4054688069	4419609995	4817374895	5250938635	5723523112
2	Operating Expenditure												
	Payroll Cost	15392459	15212765	16734042	18407446	20248190	22273009	24500310	26950341	29645375	32609913	35870904	39457995
	Administrative and general cost	56763013	88515428	97366971	107103668	117814035	129595438	142554982	156810480	172491528	189740681	208714749	229586224
	Utilities and outsourcing cost	1412617374	2291671807	2497922270	2722735274	2967781449	3234881779	3526021139	3843363042	4189265715	4566299630	4977266596	5425220590
	Concession fees	0	0	0	0	0	0	0	0	0	0	0	0
	Repair and maintenance cost	7690371	8030118	8833130	9716443	10688087	11756896	12932585	14225844	15648428	17213271	18934598	20828058
	Earnings before depreciation interest and taxation (EBDIT)	42338451	57668798	63258953	89742321	121660720	158451557	202180363	216693796	232182817	248705178	266321068	285093069
	Depreciation and Amortisation	9445583	11307543	29679871	29820341	29960811	30101281	30241751	33265926	36592519	40251771	44276948	48704642
	Earnings before Interest and taxation (EBIT)	32892868	46361255	33579082	59921980	91699909	128350276	171938612	183427870	195590298	208453408	222044120	236388426
4	Total interest and finance charges	11547900	17832203	19615423	21576966	23734662	26108128	28718941	31590835	34749919	38224911	42047402	46252142
5	Profit/Loss before taxation	21344968	28529052	13963659	38345015	67965247	102242147	143219671	151837035	160840379	170228497	179996719	190136284
	Provision for Taxation	9208415	9200000	4314771	11848610	21001261	31592824	44254878	46917644	49699677	52600606	55618986	58752112
6	Profit/Loss after taxation	12136554	19329052	9648888	26496405	46963985	70649324	98964793	104919391	111140702	117627891	124377733	131384173
7	Balance Credit to Balance Sheet	56934292	19329052	9648888	26496405	46963985	70649324	98964793	104919391	111140702	117627891	124377733	131384173

* Fields in italics are indicative only

10-11 data under preparation since under audit

Form F4: Historical and projected Cash flow Statement (Ref: Section A1.4 of Appendix I)

S.No.	Particulars	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
1	<i>Cash flow from operating activities</i>												
	Net profit before taxation	21344969											
	Adjustment for:												
	Depreciation & Amortisation	11162436											
	Loss / (Profit) on sale of assets (Net)	2073347											
	Interest Income	10497501											
	Provision - Additions (write back) Net	-913958											
	Operating profit before working capital changes	44164294											
	Adjustments for :												
	Decrease (increase) in trade receivables	1926483											
	Decrease (Increase) in inventories	-4483897											
	Loan and advances	-109730673											
	(Decrease) / Increase in sundry creditors	0											
	Cash generated from operation	-112288087											
	...												
	Net Cash flow from operating activities	-68123793											
2	<i>Cash flow from investing activities</i>												
	Detail of cash flow from investing activity # 1	-26093098											
	Detail of cash flow from investing activity # 2	1274245											
	...												
3	<i>Cash flow from financing activities</i>												
	Detail of cash flow from investing activity # 1	721554506											
	Detail of cash flow from investing activity # 2	-618550390											
	...												
4	<i>Net change in cash and cash equivalent</i>	10061471											
	Cash and cash equivalent at the beginning of the												
5	period	16832771											
	Cash and cash equivalent at the end of the period												
6		26894242											

* Fields in italics are indicative only
10-11 data under preparation since under audit

Form F5: Cost of Equity and post-Tax FRoR Forecast (Ref: Section A1.5 of Appendix I)

	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			15%			15%						15%		15%	15%

* Forecasted FRoR in this sheet should be used for determining aggregate revenue requirement in the multi year tariff proposal

Form F6 (b) loan master (ref: Section A1.5 of Appendix 1)

Provide of all debits (all types of debit instruments).							
Particulars	Last Available audited year	Financial year b	Tariff year 1	Tariff year 2	Tariff year 3	Tariff year 4	Tariff year 5
Secured loan	612729641	1548690943					
From Banks - Against Hypothecation							
Repayments during the year	512959984	1464486447					
Interest payments during the year	7205850	7352572					
Out standing at the end of the year	92563807	71851924	74326487	86254299	77397438	67397438	52397438
Secured loan	11179325	9792930					
From Banks - Motor Cars							
Repayments during the year	6235800	3720667					
Interest payments during the year	663293	534513					
Out standing at the end of the year	4280232	5537750					
Unsecured loan - Short Terms	134570314	230396078					
Repayments during the year	77104686	173460864					
Interest payments during the year	245314	2074611					
Out standing at the end of the year	57220314	54860598	69860598	54860598	59860598	47032666	26926604

:10-11 data under audit, not able to submit the data and projections

For Every loan (actual/proposed, secured/unsecured) the following information should also be provided/indicated	
1	Particulars
2	Source
3	Type of loan(PS/WC)
4	If PS, then indicate the Project/ Apportionment to a project
5	Total loan amount sanctioned
6	Loan tenure
7	Interest type (Fixed/Floating)
8	If fixed interest, rate of interest in %
9	Base Rate, If floating rate interest
10	Margin, If floating interest
11	Are there and Caps/Floor?
12	If above is yes specify caps/floor
13	Moratorium period
14	Moratorium effective from
15	Repayment period
16	Repayment start date
17	Repayment frequency
18	Arrangement fees
19	Outstanding loan
20	Other terms

Legend	
PS	Project Specific
WC	Working Capital

> Data from this sheet should be linked to all the sheets whenever details about Debt, Interest Charges, Arrangement fees, Cost of Debt etc is getting used
 * Projected values to be provided
 # Information for last financial year for which audited accounts are available

Form F6(B): Summary of Interest and finance Charges (Ref: Section A1.5 of Appendix I)

A	1	Interest charges on Government loans, bonds and advances	Financial year before Tariff year 1	Tariff year 1	Tariff year 2	Tariff year 3	Tariff year 4	Tariff year 5
		Government loans	0	0	0	0	0	0
		Bonds	0	0	0	0	0	0
		Foreign currency loans/ credits	0	0	0	0	0	0
								
		Total	0	0	0	0	0	0
	2	Interest on long term loans/ credits from the Fis/Banks/organisations approved by the government						
		Secured Loan agst. Securities from Banks - Cash Credit Account	7205850	7352572	11419418	12850516	11787693	10587693
								
		Unsecured	245314	2074611	8196005	8726450	11946970	15520436
								
		Total	7451164	9427183	19615423	21576966	23734662	26108128
		Total 1 + 2	7451164	9427183	19615423	21576966	23734662	26108128
B		Cost of raising finance & bank charges on the project loans			0	0	0	0
C		Grand total of the interest and finance charges A + B						
D		Less: Interest & Finance charges capitalised						
E		Net total of interest & finance charges on project related loans						
F		Interest on working capital loan						
G		Other interest charges (Provide head-wise details)						
H		Total Interest & finance charges chargeable to P&L account (E + F + G)						

> Projected values to be provided

Fields in italics are indicative only

^ Information for last financial year for which audited accounts are available

Form F6(c): Contribution grants and subsidies Master (ref: Section A1.5 of Appendix 1)

Contributions

Particulars	Source	Total Amount	Last available audited years //			Financial Year before Tariff Year 1*			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	OB	Add.	CB	OB	Add.	CB
1																							
2																							

Grant

Particulars	Source	Total Amount	Last available audit		NOT APPLICABLE			Financial Year before Tariff Year 1*			Tariff Year 1			Tariff Year 2			Tariff Year 3			Tariff Year 4			Tariff Year 5		
			OB	Add.				OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB
1																									
2																									

Subsidy

Particulars	Source	Total Amount	Last available audited years //			Financial Year before Tariff Year 1*			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	OB	Add.	CB	OB	Add.	CB
1																							
2																							

Legend	
OB	opening balance for the year
Add.	Additions during the year
CB	Closing balance for the year

* Projected values to be provided

* Information for last financial year for which audited accounts are available

Form F7: Format for identifying initial regulatory asset base (Ref: Section A1.5 of Appendix I)									
Fixed asset already commissioned as on 31.03.2011									
S. No.	Asset name	Asset type	Description of the asset	Commissioned date	Usefull life	Original cost of asset	Depreciation rate	Accumulated depreciation	Remarks
1	Building	Capital Asset				40916848	5%	5187226	Accual
2	Furniture	Capital Asset				10238058	18.10%	6077562	We have Take 80% of Entire Asstets
3	Office Equipmen	Capital Asset				12346042	13.91%	4026308	-do-
4	Computers	Capital Asset				2394384	40%	1607275	-do-
5	Plant and Machin	Capital Asset				16305281	13.91%	4845171	Accual
6	Vehicals	Motor Car and Bikes				29301286	25.89%	11638354	We have Take 80% of Entire Asstets
7	Air Conditioners	Capital Asset				1353586	13.91%	703745	-do-
						112855485		34085641	
Assets common for the entire company assumed on allocation basis									

Form 18(a) Format for providing asset-wise information of state contributions (Ref: Section A1.5 of appendix I)

Detail of user contribution for the asset

S.N.	Contribution name	Asset name	Extent of user Contribution approved for the project	Year of approval	Tennure for user contribution collection	Actual accumulated collection till beginning of previous year	Accumulated collection estimated till the beginning of first 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											

* Projected value to be provided

* Fields in italics are indicative only

		Forecast for the controlled period					
	Last available audit	Financial year before	Tariff year 1	Tariff year 2	Tariff year 3	Tariff year 4	Tariff year 5
A Opening RAB	Audited	Provisional					
<i>Building</i>	12588586	12588586	41279178	42279178	42779178	43279178	43779178
<i>Plant & machinery</i>	13309894	13320064	17856439	18356439	18856439	19356439	19856439
<i>Electrical installations/Office Equipment/Computers</i>	15989150	18238211	23419012	23619012	23819012	24019012	24219012
<i>Furniture & fittings</i>	9935186	12768573	12797573	12897573	12997573	13097573	13197573
...							
B Additions - WIP Capitalisation							
<i>Building</i>	0	28690592	1000000	500000	500000	500000	500000
<i>Plant & Machinery</i>	10170	4536375	500000	500000	500000	500000	500000
<i>Electrical installations/Office Equipment/Computers</i>	2249061	5180801	200000	200000	200000	200000	200000
<i>Furniture & fittings</i>	2833387	29000	100000	100000	100000	100000	100000
...			97152202	98452202	99752202	101052202	102352202
C Disposal/Transfers							
<i>Building</i>	0	0	0	0	0	0	0
<i>Plant & Machinery</i>	0	0	0	0	0	0	0
<i>Electrical installations/Office Equipment/Computers</i>	0	0	0	0	0	0	0
<i>Furniture & fittings</i>	0	0	0	0	0	0	0
...							
D Depreciation Charges							
<i>Building</i>	4970316	5354232	5404232	5429232	5454232	5479232	5504232
<i>Plant & Machinery</i>	3664707	4950833	5020383	5089933	5159483	5229033	5298583
<i>Electrical installations</i>	9879012	11612416	11640236	11668056	11695876	11723696	11751516
<i>Furniture & fittings</i>	6450182	7596920	7615020	7633120	7651220	7669320	7687420
...			29679871	29820341	29960811	30101281	30241751
E Closing RAB (A + B - C - D)							
<i>Building</i>	7618270	35924946	36874946	37349946	37824946	38299946	38774946
<i>Plant & Machinery</i>	9655357	12905606	13336056	13766506	14196956	14627406	15057856
<i>Electrical installations/Office Equipment/Computers</i>	8359199	11806596	11978776	12150956	12323136	12495316	12667496
<i>Furniture & fittings</i>	6318391	5200653	5282553	5364453	5446353	5528253	5610153
...							
F Average RAB	31951217	65837801	67472331	68631861	69791391	70950921	72110451

The statement contains information for entire company- including air cargo complex

> Projected values to be provided

Fields in italics are indicative only

^ Information for last financial year for which audited accounts are available

Form F10(a) Capital projects completed before current review for Roll-forward of CRAC (Ref: Section A1.5 of Appendix II)

Project Details				Projected Capital Expenditure																				
S.n.	Project Name	Project Type	Com mon date	Tariff Year 1				Tariff Year 2					Tariff Year 3				Tariff Year 4				Tariff Year 5			
				Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	
1	Addl. Facilities	Buildings		1000000				500000				500000				500000				500000				
2	Mat.handling, cold rooms	P&M		500000				500000				500000				500000				500000				
3	Electrical installations/Office Equipment/Computers	P&M		200000				200000				200000				200000				200000				
4	computers,furniture	F&F		100000				100000				100000				100000				100000				
Project Details				Actual Capitol Expenditu re																				
S.n.	Project Name	Project Type	Com mon date	Tariff Year 1				Tariff Year 2				Tariff Year 3				Tariff Year 4				Tariff Year 5				
				Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	
1	Project 1	Buildings																						
2	Project 2	Vehicles																						
3	Project 3	P&M																						
4	Project 4	F&F																						

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
Common Date	Date on which the capital project commenced
Capex	Year - wise capex incurred on the project excluding any capital receipts like grant, user contributions etc.
WIP	working - in - process at the end of every tariff year
Com.	commissioning in a particular tariff year
Cdate	date of commissioning in a particular tariff year

Fields in italics are indicative only

Note:- Information to be provided for 10 years period for all projects either spilling into the period of or starting during the period

Project Details										Projected Capital Expenditure																					
S.n.	Project Name	Project Type	Comm. n. date	Financial Year Before Tariff year 1	Tariff Year 1					Tariff Year 2					Tariff Year 3					Tariff Year 4					Tariff Year 5						
				TCAPEX	TCOMM	WIP	Capex	FinAlw	Com.	Cdate	WIP	Capex	FinAlw	Com.	Cdate	WIP	Capex	FinAlw	Com.	Cdate	WIP	Capex	FinAlw	Com.	Cdate	WIP	Capex	FinAlw	Com.	Cdate	WIP
1	Addl. Facilities	Buildings					1000000					500000					500000					500000					500000				
2	Mnt. handling, cold rooms	PRM					500000					500000					500000					500000					500000				
3	Electrical installations/Office Equipment/Computers						200000					200000					200000					200000					200000				
4	computers, furniture	F&F					100000					100000					100000					100000					100000				

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. n. Date	Date on which the capital project commenced
Capex	Year - wise capex incurred on the project excluding any capital receipts like grant, user contributions etc.
WIP	Working - In - process at the end of every tariff year
Com.	Estimated commissioning in a particular tariff year
Cdate	Estimated date of commissioning in a particular tariff year
TCAPEX	Total CAPEX incurred on the project till the end of previous controlled period excluding any capital receipts like grants, user contributions etc.
TCOMM	Total commissioning on the project till the end of the previous controlled period
FinAlw	Project - wise financing allowances for the year

Project values to be provided

Fields in Italics are indicative only

Form F10Q: Yearwise Capital Expenditure financial plans for next 10 years(ref: Section AIs of appendix 1)																									
Note: Information to be provided for 10 years period for all projects either spilling into the period or starting during the period																									
Project details		Tariff year 1				Tariff year 2				Tariff year 3				Tariff year 4				Tariff year 5							
S.N	Total capex planned	Internal accural	Equity infused	User Contribution	Total Debt	Internal accural	Equity infused	User contributions	Total Debt	Internal accural	Equity infused	User Contribution	Total Debt	Internal accural	Equity infused	User Contribution	Total Debt	Internal accural	Equity infused	User Contribution	Total Debt				
1	Addl. Bldgs/rooms	1000000			0	500000				500000				500000				500000							
2	material handling e	166667			333333	166667			333333	166667			333333	166667			333333	166667		333333					
4	computers etc	100000			200000	100000			200000	100000			200000	100000			200000	100000		200000					
	total	1266667			533333	766667			533333	766667			533333	766667			533333	766667		533333					

legend		
Total Capex	Total capex	
Internal Accural	Internal Accural (from free reserves and surplus) in the year	
Equity infused	Equity infusion planned during the year	
User contributions	fees/User contributions/Capital grants/subsidies etc planned during	
Total Debt	Total debt planned for funding during capex	

Form F10(d): Summary statement of expense capitalised (ref: Section A15 of appendix 1)								
Ss.n	Particulars	Last available audited years	Financial year before tariff year1*	tariff year1	Tariff year 2	Tariff year 3	Tariff year 4	Tariff year 5
A	Intrest and finance charged/Capatalised	10946600	15585814					
B	Cost of raising finance and bank charges	601300	2097300					
C	Other expense capatalised							
	Employee Expense	12392459	18985616					
	Administrative and general expense	64453384	73179920					
	Utilities and outsourcing expense	0	0					
	any other expense capatalised	0	0					
D	total expense capatalised(A+B+C)	88393743	109848650					

All Expenses are shown in P&L account for Entire company

Project values to be provided

Information for last financial year for which audited accounts are available

Form F10(e): Additional Capital Projects Summary (ref: Section ALS of appendix 1)						
Forecast WIP Assets						
		Tariff year 1	Tariff year 2	Tariff year 3	Tariff year 4	Tariff year 5
E	Opening WIP Assets					
	<i>Building</i>	41279178	42279178	42779178	43279178	43779178
	<i>Plant and machinery</i>	17856439	18356439	18856439	19356439	19856439
	<i>Electrical installation</i>	23419012	23619012	23819012	24019012	24219012
	<i>Furniture and fittings</i>	12797573	12897573	12997573	13097573	13197573
						
F	Additions new-New WIP					
	<i>Building</i>	1000000	500000	500000	500000	500000
	<i>Plant and machinery</i>	500000	500000	500000	500000	500000
	<i>Electrical installation</i>	200000	200000	200000	200000	200000
	<i>Furniture and fittings</i>	100000	100000	100000	100000	100000
						
G	WIP Capitalization					
	<i>Building</i>	0	0	0	0	0
	<i>Plant and machinery</i>	0	0	0	0	0
	<i>Electrical installation</i>	0	0	0	0	0
	<i>Furniture and fittings</i>	0	0	0	0	0
						
H	Closing WIP Assets					
	<i>Building</i>	36874946	37349946	37824946	38299946	38774946
	<i>Plant and machinery</i>	13336056	13766506	14196956	14627406	15057856
	<i>Electrical installation</i>	11978776	12150956	12323136	12495316	12667496
	<i>Furniture and fittings</i>	5282553	5364453	5446353	5528253	5610153
						

Fields in Italics are indicative only
;10-11 data under audit, not able to submit the data and projections

Form F11(a) Employees strength (reff Section A1.5 of Appendix II)								
Sr.	Particulars - with detailed breakup	Last available	Financial year	Tariff year 1	Tariff year 2	Tariff year 3	Tariff year 4	Tariff year 5
No.		audited year ^	before tariff year 1 *					
A	Deptt - wise full time employees	2009-10	2010-11					
	Export	26	28	35	37	39	41	43
	Import	27	25	31	33	35	37	39
	Support	12	16	20	21	22	23	24
		65	69	86	91	96	101	106
B	Deptt - wise part time / contractual Employees							
	Export	24	32	40	42	44	46	48
	Import	3	4	5	5	5	5	5
		27	36	45	47	49	51	54
	TOTAL	92	105	131	138	145	152	160

Only direct employees at Air cargo complex , no head office personnel

- Projected values to be provided
- * Fields in italics are indicative only
- ^ Information for last financial year for which audited accounts are available

Form F11 B : Payroll related expenditure and provisions

Ss.n	Particulars- with detailed breakup	Last available audited years ^	Financial year before tariff year1*	Tariff year1	Tariff year 2	Tariff year 3	Tariff year 4	Tariff year 5
A	Salaries and wages	9373624	13772952	17216190	18937809	20831590	22914749	25206224
B	PF contribution	713907	703153	878941	966835	1063519	1169870	1286858
C	Medical expenses	0	0					
D	Overtime	0	0					
E	Staff Welfare fund	2226436	1206747	1448434	1593277	1752605	1927866	2120652
F	*****							
1	Grand total	12313967	15682852	19543565	21497922	23647714	26012485	28613734
2	Employee expense capitalised	0	0					
3	net employee expense(1-2)	12313967	15682852	19543565	21497922	23647714	26012485	28613734
Amount Shown is based on allocation basis assumed at 80% of our entire Business's employee expenses								
	Projected values to be provided							
	# Fields in italics are Indicative only							
	^ Information for last financial year for which audited accounts are available							

Form F11 ©: Administration and General Expenditure (ref. Section A15 of appendix 1)

Ss.n	Particulars- with detailed breakup	Last available audited years ^	Financial year before tariff year1*	Tariff year1	Tariff year 2	Tariff year 3	Tariff year 4	Tariff year 5
	EXPENSES							
1	Rent and License Fees	5711234	5700000	6127500	6587063	7081092	7612174	8183087
2	Rates and Taxes	80417	86499.5	95149	104664	115131	126644	139308
3	Insurance	974035.2	1740652.8	1914718	2106190	2316809	2548490	2803339
4	Keyman Insurance	1314416	1314416	1445858	1590443	1749488	1924436	2116880
5	Electricity	2434017	2794798	4192197	4821027	5544181	6375808	7332179
6	Stationery and Printing	767828	581972.8	640170	704187	774606	862066	937273
7	Postage and Telephone	1258429.6	1479894.4	1627884	1790672	1969739	2166713	2383385
8	Repairs and Maintenance & Renovation to Bldg	6152296.8	5695323.2	6264856	6891341	7580475	8338523	9172375
9	Auditors Remuneration	56000	60000	66000	72600	79860	87846	96631
10	Fees and Legal Expenses	2712705.6	1054393.6	1159833	1275816	1403398	1543738	1698111
11	Vehicle Expenses	1216373.6	2113588.8	2324948	2557442	2813187	3094505	3403956
12	Conveyance	36153.6	20963.2	23060	25365	27902	30692	33761
13	Advertisement & Publicity Expenses	646428	2577814.4	2835596	3119155	3431071	3774178	4151596
14	Travelling Expenses	4043126.4	5354598.4	5890058	6479064	7126970	7839668	8623634
15	Miscellaneous Expenses	1254565.6	1191851.2	1000000	1000000	1000000	1000000	1000000
16	Director fees & travelling	61600	48400	53240	58564	64420	70862	77949
17	Sales Promotion	992540	582400	640640	704704	775174	852692	937961
18	Directors' Remuneration	2836920	2836920	3120612	3432673	3775941	4153535	4568888
19	Security Expenses	794444	978451.2	1467677	1687828	1941003	2232153	2566976
20	Loss on Sale of Fixed Assets	1134264	0	0	0	0	0	0
21	Royalty to AAI	4654237	10241469	17192043	18372707	19661406	21068192	22604065
22	Donation	1038178.4	1229200	1352120	1487332	1636065	1799672	1979639
23	Computer Repairing Expenses & Hardware Expenses	65416	132982.4	146281	160909	177000	194700	214169
24	Loss on Sale of Investments	131074.4	3110874.4	0	0	0	0	0
25	Cargo Handling Expenses	184653.6	938842.4	1032727	1135999	1249599	1374559	1512015
26	Moving Cold Storage Unit Charges	0	689000	0	0	0	0	0
27	Interest on Bank Borrowing	5764680	5882057.6	6470263	7117290	7829019	8611921	9473113
28	Interest on Vehical Loans	476097.6	420758.4	462834	509118	560029	616032	677636
29	Others including finance charges	2997542.4	7861324	0	0	0	0	0
30	Salaries, Wages and Bonus	9373624	13772952	17216190	18937809	20831590	22914749	25206224
31	Contribution to P.F.and Other Funds	713907.2	703152.8	878941	966835	1063519	1169870	1286858
32	Staff Welfare	972757.6	806747.2	1008434	1109277	1220205	1342226	1476448
33	Group Gratuity Premium	1253678.4	400000	440000	484000	532400	585640	644204
34	Business dev. Expenses	15000000	15015000	16516500	18168150	19984965	21983462	24181808
	Total Expenses	77103641	97417297.7	103606328	113458226	124316243	136285745	149483466
	Depreciation	7556466.4	9051344.8	9051344.8	9051344.8	9051344.8	9051344.8	9051344.8

NOTE : Actual expenses for '2009-10 and provisional for '2010-11 are on allotted expense basis from consolidated P&L accounts. Direct ACC expenses like land lease , royalty, electricity ,business development etc are taken on actual basis

Form F11(d): Repair and maintenance Expenditure(ref: Section A15 of Appendix 1)								
Ss.n	Particulars- with detailed breakup	Last available audited years ^	Financial year before tariff year1*	Tariff year1	Tariff year 2	Tariff year 3	Tariff year 4	Tariff year 5
A	<i>Building</i>	3076149	2847662	3132428	3445671	3790238	4169262	4586188
B	<i>Plant and machinery</i>	615230	569532	626486	689134	758048	833852	917238
C	<i>Electrical installationincluding computer repairing exps.</i>	680646	702514	772767	850043	935048	1028552	1131407
D	<i>Furniture and fittings</i>	1845689	1708597	1879457	2067402	2274143	2501557	2751713
E								
	Grand Total	6217713	5828305	6411137	7052250	7757475	8533223	9386544

Details provided in Form 11 (C)

ected values to be provided(ref: Section A15 of appendix

Fields in italics are indicative only

Information for last financial year for which audited accounts are availabl

Form F11(e): Utilities and outsourcing expenditure(ref: Section A15 of appendix 1)								
Ss.n	Particulars- with detailed breakup	Last available audited years ^	Financial year before tariff year1*	Tariff year1	Tariff year 2	Tariff year 3	Tariff year 4	Tariff year 5
A	Utilities cost	Audited*	Provisional*					
	Power charges	2434017	2794798	4192197	4821027	5544181	6375808	7332179
	Units consumed							
	Effective unit rate							
	power costs							
	Water charges							
	units consumed							
	effective unit rate							
	water costs							
	Other - mention all applicable heads							
								
B	Department-wise Outsourcing costs							
	Airfield services and facilities							
	terminals							
	maintainence							
	cleaning							
								
1	grand total	2434017	2794798	4192197	4821027	5544181	6375808	7332179
2	Utilities and outsourcing expense capatalised							
3	net utilities and outsourcing expenses(1-2)	2434017	2794798	4192197	4821027	5544181	6375808	7332179

Projected values to be provided

Fields in italics are indicative only

^ Information for last financial year for which audited accounts are available

*Amount shown is only for Cargo Business at Ahmedabad - Electricity

Form F11(g)-Current asset and liabilities

Ss.n	Particulars	Last available audited years #	Financial year before tariff year1*	Tariff year1	Tariff year 2	Tariff year 3	Tariff year 4	Tariff year 5
A	Current Assets, loans and advances							
	Sundry Debtors	130313290	179191854	215030225	236533247	272013234	326415881	391699057
	Inventories	5224014	26722395	29394635	32334098	35567508	40902634	44992897
	Cash and bank balance	26894241	42658162	49056886	53962575	59358832	68262657	78502056
	Loans and advances	118042455	175987473	193586220	212944842	240241047	264265151	303904924
	others							
	TOTAL OF A	280474000	424559884	487067966	535774762	607180621	699846324	819098935
B	Current Liabilities and provisions							
1	Current Liabilities and provisions							
	Sundry creditors	52630491	63287379	208507136	223102636	234257768	245970656	258269189
	liabilities towards suppliers	12561425	135290846	0	0	0	0	0
	...							
2	Provisions	23935889	25605665	29920436	41769045	62770306	94363130	138618008
	...							
	TOTAL OF B(1+2)	89127805	224183890	238427572	264871681	297028074	340333786	396887197
C	NET CURRENT ASSET (A-B)	191346195	200375994	248640394	270903082	310152547	359512538	422211738
	Current financial year information is under finalisation							

* Projected values to be provided(ref: Section A15 of appendix 1)

^ Information for last financial year for which audited accounts are available

Form F12(a)-Historical and projected cargo volume in tonnes (ref: Section A16 of appendix 1)																	
year	Domestic								International								Forecast for correction band*
	Loaded				Unloaded				Loaded (Export)				Unloaded (Import)				
	General	Perishable	Valuable	Others	General	Perishable	Valuable	Others	General	Perishable	Valuable	Others	General	Perishable	Valuable	Others	
2003-04																	
2004-05									DATA NOT AVAILABLE								
2005-06									6046	270	38		2498	7	252		
2006-07									7744	313	56		2904	31	216		
2007-08									9605	599	17		3707	66	344		
2008-09									10432	443	46		3993	55	1728		
2009-10									12351	838	3	763	4006	56	688		
2010-11									15488	1413	4	507	5079	80	614		
2011-12									17037	1554	5	558	5460	86	660		
2012-13									18741	1710	5	613	5869	93	709		
2013-14									20615	1881	6	675	6310	99	763		
2014-15									22677	2069	6	742	6783	107	820		
2015-16									24944	2276	7	816	7292	115	881		
2016-17									27439	2503	7	898	7838	124	947		
2017-18									30183	2754	8	988	8426	133	1019		
2018-19									33201	3029	9	1087	9058	143	1095		
2019-20									36521	3332	10	1195	9738	154	1177		

Break up of data form '03-04 and '04-05 categorywise not available.
Data for year '2011-12 are projections

Form F13(a)- Historical Tariff and revenues from regulated service(ref: Section A17 of appendix 1)															
S.N	Particulars	2003-04		2004-05		2005-06		2006-07		2007-08		2008-09		2009-10	
		Per unit	Revenues	Per unit	Rev enu	Per unit Tariff	Revenues	Per unit Tariff	Revenues	Per unit Tariff	Revenues	Per unit Tariff	Revenues	Per unit Tariff	Revenues
A	Revenues from regulatory services														
1	Export- General					0.7	4265557	0.7	6046744	0.7	7341594	Rs. 0.75	7661978	Rs. 0.75	9759884
2	Export- Perishable & cold storage					1.75	1122637	1.75	1998799	1.75	2354254	Rs. 1.75	1542922	Rs. 1.75	2705260
3	Export- Valuable					2	143231	2	155502	2	206912	Rs. 2.10	262046	Rs. 2.10	214036
4	Export-Gold					50	312700	50	137786	50	52035	Rs 55	102438	Rs 55	109084
5	Export- Demurrage						1168442		999599		1581661		1342234		2410869
6	Export-Over time						360075		515700		624284		77550		149475
7	Export-MISC						2222		77413		121071		160180		150870
5	Import- General					4.25	9550003	4.25	12234449	4.25	15373678	Rs. 4.50	16247094	Rs. 4.50	16623160
6	Import- Perishable & cold storage					8	340479	8	627668	8	1009763	Rs 8.50	1487398	Rs 8.50	1286352
7	Import- Valuable					8	394892	8	641576	8	776636	Rs 1.75	689295	Rs. 1.75	822102
8	Import-Gold					50	11324980	50	9110050	50	9707080	Rs 55	7736845	Rs 55	10843387
9	Import-Silver					3.75	423086	8	268628	8	1196072	Rs 8.50	12680617	Rs 8.50	3691136
10	Import-Demurrage						26178503		31431572		36868872		25001131		24929595
11	Import-Over time						193753		261900		708022		24300		37200
12	Import-MISC						825		1459		1357		3554		4237
13	Import- Incidental Charges						85734		101350		89975		122000		281225
	FL CHARGES														
	Export- FL Charges						587925		952804		1457454		1547284		2018153
	Import- FL Charges						453481		594622		894625		1097970		887100
	Up to 250 kgs					Rs 75 per case		Rs 75 per case		Rs 75 per case		Rs 75 per case		Rs 75 per case	
	251 kgs to 500 kgs					Rs 100 per case		Rs 100 per case		Rs 100 per case		Rs 100 per case		Rs 100 per case	
	501 kgs to 1000 kgs					Rs 150 per case		Rs 150 per case		Rs 150 per case		Rs 150 per case		Rs 150 per case	
	1001 kgs and above					Rs 200 per case		Rs 200 per case		Rs 200 per case		Rs 200 per case		Rs 200 per case	
	Screening Charges														
	Export											Rs 2 per Kg.	0	Rs 2 per Kg.	3960364
	Courier Charges(Export)														
	Handling Charges											Rs 4 per Kg.	905,858	Rs 4 per Kg.	3,042,958
	X-ray Charges											Rs 4 per Kg.	774,108	Rs 4 per Kg.	3,042,958

Excluding service tax, FL and x-ray charges billed to airlines and bonded trucking charges

Form F13(b)- Historical and projected revenues from services other than regulatory services (ref: Section A17 of appendix 1)								
S.N	Particulars	Last available audited years (AUDITED)	Financial year before tariff year1*(PROVISIONAL)	Tariff year1	Tariff year 2	Tariff year 3	Tariff year 4	Tariff year 5
A	Revenues from services other than regulatory services							
1	Revenues from Rent - At Air Cargo - Ahmedabad	1949996	2194637	2359235	2536177	2726391	2930870	3150685
2	Revenues from Fl. charges	1396125	2334779	2568257	2825083	3107591	3418350	3760185
3	Revenues from Bonded Trucking Charges	4703350	6627910	7290701	8019771	8821748	9703923	10674315
4	Revenues from X-Ray Screening Chrges	7245825	14063484	15469832	17016816	18718497	20590347	22649382
B	Other revenues							
1	Revenues from Interest income							
2	Revenues from any other source							
	Total Revenues	15295296	25220810	27688025	30397847	33374227	36643490	40234567

Revenue shown are from air cargo operations only

Projected values to be provided

Fields in Italics are indicative only

^ Information for last financial year for which audited accounts are available