

# IndianOil Skytanking

ISO 9001:2015, ISO 14001:2015 Certified

Ref: IOSL-Bangalore ITP CP3 Tariff Proposal

Date: 15 December 2020

To,  
The Secretary  
Airports Economic Regulatory Authority of India  
AERA Building, Administrative Complex  
Safdarjung Airport, NEW DELHI – 110 003.

**Subject: Tariff determination for 3<sup>rd</sup> Control Period from 01 April 2021 to 31<sup>st</sup> March 2025 for IndianOil Skytanking Private Limited in rendering ITP Services at Bangalore International Airport (BLR) , Bangalore**

Dear Sir / Madam,

IndianOil Skytanking (IOSL) is providing Into Plane (ITP) Services at Bangalore Airport since the commencement of airport operations since 2008. This was enabled by a Service Provider Right Holder (SPRH) Agreement executed with Bangalore International Airport Limited (BIAL) which was initially valid till 23 May 2018 and was subsequently extended till 23 May 2019.

Bangalore International Airport Limited (BIAL) conducted a Global Competitive Bidding process in 2019, through which it selected Bharat Stars Services Private Limited (BSSPL) as an Into Plane Services Provider. IndianOil Skytanking did not participate in this tender process as the company had the right of first refusal to match the bidder selected through the bidding process. Being the Fuel Farm Operator and in line with the SPRH Agreement between BIAL and IOSL, IndianOil Skytanking was offered the right to provide ITP Services at BIAL on the same technical and commercial terms & conditions as offered by BSSPL under the bidding process. This was subsequently accepted by IOSL.

On 21 March 2019, IOSL entered into a SPRH Agreement with BIAL for providing ITP Services for a period of 10 Years and this agreement came into effect from **24 May 2019**. Under the terms of this agreement, IOSL is required to share 23.6% of its revenue from ITP services at Bangalore with the airport operator. The services are currently being rendered on prevailing tariffs as per Order Number 16/2019-20 dated 13.11.2019. The prevailing tariffs of IndianOil Skytanking Private Limited for providing ITP services at BLR Airport are:

Tariff Year	Aircraft Fuelling	Aircraft De-Fuelling		Aircraft Re-Fuelling De-Fuelled Product into an Aircraft	
		Within 6 hrs.	Beyond 6 hrs.	Within 6 hrs.	Beyond 6 hrs.
Tariff Year – (20.11.2019 to 31.03.2020)	303.04	303.04	363.61	333.31	363.61
Tariff Year – (FY2020-21)	365.75	365.75	438.82	402.25	438.82



  
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### Assessment of Materiality

Bangalore Airport is the 3<sup>rd</sup> largest airport in India in terms of numbers of passengers handled and in ATM's. The consumption of ATF at Bangalore Airport (in KL) exceeds 5% of all ATF consumed (in KL) at all major airports in India and therefore IOSL's ITP service at Bangalore Airport are **"Material"**

### Assessment of Competition

ITP Services at Bangalore Airport are being provided by IndianOil Skytanking Private Limited and Bharat Stars Services Private Limited. As per AERA Guidelines, if ITP services are being provided by 02 companies then the services rendered are deemed to be competitive. Therefore, ITP Services at Bangalore Airport being provided by the company are deemed **"Competitive"**

### Reasonableness of User Agreements

At Bangalore Airport, IOSL has Into Plane Agreements with various Oil Companies and the services are being provided to these companies under the prevailing agreements since 2008. IOSL has not received any adverse comments on the agreements with the end users and these agreements have been in place for the last 12 years without issues, therefore it can be established that the user agreements, IOSL has in place with its end users are **"Reasonable"**

### Tariff Determination Methodology

Based on AERA guidelines, if the services being rendered are Material and Competitive and where the reasonableness of User Agreements is established, the tariff determination of the service shall be done on "Light Touch Approach". Therefore, the company's tariff proposal is submitted to the authority under **"Light Touch Approach"**

### Historical ITP Volumes & ATM Growth at Bangalore Airport

Bangalore Airport operates with a single primary runway and a secondary runway which is used when the primary runway is not available. Due to a single runway system, the airport has limited capacity for ATM's to grow beyond FY19 levels. This puts an upper limit on the total demand for ATF at Bangalore airport. Further as more fuel-efficient aircrafts are put to use, the fuel consumption at Bangalore airport per departure is likely to further go down in the future.

	FY17	FY18	FY19	FY20	FY21 (Up to 31 Oct 2020)
Passengers (in Mn)	22.9	26.9	33.3	32.4	3.5
ATM's	1,78,117	1,97,330	2,39,395	2,30,359	42,122
IOSL ITP Volumes (KL)	5,12,724	5,41,056	5,61,134	5,02,749	1,29,670
IOSL Market Share	74.0%	71.4%	67.0%	61.6%	73.2%



It should be duly noted by the authority that IOSL's market share in FY20 was 61.6%. The majority of international flights at Bangalore Airport are serviced by BSSPL and due to COVID-19, scheduled international flights to and from India are suspended till 31<sup>st</sup> December 2020. Since International flights remain suspended and IOSL has a higher share of domestic flights, our market share up to 31<sup>st</sup> October 2020 73.2%. Going forward as more international flights resume operations, the management of IOSL believes that its market share will drop to around 61-63% in the 3<sup>rd</sup> control period. This assumption has been factored in, when developing our volume projections.

### **Impact of COVID-19 on IOSL's Volumes at Bangalore Airport & Volume Forecast**

COVID-19 has negatively impacted the global aviation sector and in HY FY21, passenger volumes were 1.9 Million, compared to 22.8 Mn in the corresponding period last year. This represents a drop of 92%. Associated with this IOSL's fuel Volumes have also been impacted drastically. Therefore, for the purpose of tariff determination for the 3<sup>rd</sup> control period, IOSL has used the following volume forecast.

<b>IOSL ITP Volume Forecasts</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>FY26</b>
ITP Volume (in KL)	3,94,927	4,73,913	5,21,304	5,47,369	5,58,317

The Volume forecast makes the following assumptions.

1. Fuel Volumes associated with International flights are likely to recover to Pre-Covid levels by 2024. This is based on projections made by IATA.
2. Travel segments such as Visiting Friends & Family (VFR) and leisure travel are likely to recover by 2023, however business travel is likely to be negatively impacted in the long term as more companies rely on e-meetings & video conferencing.
3. Recovery of VFR and Leisure travel is also subject to the arrival of a COVID-19 vaccine and it being administered to a large percentage of the population which is likely to take at least 1-2 Years. During this time, travel is expected to be limited to emergency and minimal VFR and leisure travel.
4. Resurgence of COVID-19 in India or overseas is likely to negatively impact both domestic and inbound / outbound international travel.
5. Airlines are likely to phase out older aircrafts and replace them with more narrow body and newer, more fuel-efficient aircraft. This is likely to negatively impact fuel volumes at Bangalore Airport
6. IOSL's market share has been declining since FY17 and has reduced from 74% to 61.6% at the end of FY20. The management believes that IOSL's market share is likely to be rangebound between 61-63% in the 3<sup>rd</sup> Control period.
7. With these assumptions, it may be noted that IOSL will cross its Pre-Covid volumes in FY23-24.



*[Handwritten Signature]*

**Confidentiality of the documents submitted**

You may kindly note that we are bound to ensure confidentiality of our client agreements and its terms and the disclosure made herein above is to ensure compliance with the AERA Guidelines. The terms of the Agreements for providing various Services at BIAL, Bangalore, the commercial terms agreed to between us, as the Into plane Service Provider and the suppliers, various service parameters and service specifications, are all key ingredients in determining the quality of services being provided by us at the BIAL, Bangalore.

These specifications cannot be put into public domain for the following reasons:

- a) The performance indicators/specifications are unique to this arrangement.
- b) The specifications set out are quality related specifications, acting as indicators of performance of the into plane agents as well as the quality of services being provided by us.
- c) Ours is a service industry and performance specifications and standards are key ingredients to our functioning, and we regard these specifications and parameters as our intellectual property and value it as our trade secret.
- d) Such information, if in public domain, is at the risk of being copied by our competitors and also the competitors of our service providers.
- e) As a result of the specifications being copied by our competitors, what is otherwise a 'competitive service' may cease to be so since we will not be able to retain our uniqueness in providing these services; and
- f) As per the terms of our agreement with MAFFFL and the users, we are under an obligation to keep confidential the terms of all agreements entered into with respect to BIAL, Bangalore.

For the reasons stated above and to ensure that that the distinctiveness and competitive nature of services developed and retained by us for many years is not hampered in any manner by a disclosure of our confidential information, we request that the agreements entered into between us and our service provides or any part thereof, should not be uploaded on your website or made public in any other manner.

We also request you to kindly ensure confidentiality of our financials which are sensitive to our businesses and request you to upload on your website only the following financial formats submitted by us:.

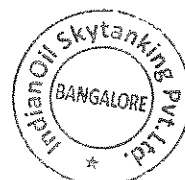


SN	Form No	Description
1	Form – F1 (a)	Historical and Proposed Aggregate Revenue Requirement
2	Form – F1 (b)	Competition Assessment
3	Form – F5	Cost of Equity and Post Tax FROR Forecast
4	Form – F6(C)	Contributions, Grants and Subsidies Master
5	Form – F8 (a)	Format for providing Asset-wise information of stakeholder contributions.
6	Form - F8 (b)	Format for providing proposed exclusions from RAB.
7	Form – F10 (a)	Capital Projects Completed before Review of roll-forward of RAB
8	Form – F10 (b)	Capital Expenditure Projected Plan- 10 Year Master
9	Form – F10 (c)	Year wise Capital Expenditure Financing Plans for next 10 years
10	Form – F10 (d)	Summary Statement of Expenses Capitalized
11	Form – F10 (e)	Additional Capital Projects Summary
12	Form – F11 (a)	Employee Strength
13	Form – F12 (a)	Historical and Projected Cargo Volumes in Tonnes – Not Applicable to IOSL
14	Form – F12 (b)	Historical Aircraft Movements
15	Form – F12 (c)	Projected Aircraft Movements
16	Form – F12 (d)	Historical and Projected fuel throughput in kilolitres.
17	Form – F13 (b)	Historical and Projected Revenues from services other than Regulated Services.
18	Form – 14 (b)	Annual Tariff Proposal for Tariff Year t – Format for providing Information on Tariff(s)
19	Form – F18	Revenue from Services other than Regulated Services recovered during the Tariff Year
20	Form - F21	RAB Reconciliation Statement.

## Tariff Proposal

Based on the tariff determination methodology and as per tariff calculations in line with AERA guidelines, we submit the following tariff proposal for the authority's consideration and approval for the 3<sup>rd</sup> control period.

Tariff Year	Aircraft Fuelling	Aircraft De-Fuelling		Aircraft Re-Fuelling De-Fuelled Product into an Aircraft	
		Within 6 hrs.	Beyond 6 hrs.	Within 6 hrs.	Beyond 6 hrs.
Tariff Year – 1 (FY21-22)	514.37	514.37	617.24	565.80	617.24
Tariff Year – 2 (FY22-23)	537.00	537.00	644.40	590.70	644.40
Tariff Year – 3 (FY23-24)	560.63	560.63	672.75	616.69	672.75
Tariff Year – 4 (FY24-25)	585.29	585.29	702.35	643.82	702.35
Tariff Year – 5 (FY25-26)	611.05	611.05	733.26	672.15	733.26
All tariffs quoted above are in INR / KL					



*[Signature]*  
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Thanking you,

Yours truly  
For IndianOil Skytanking Private Limited



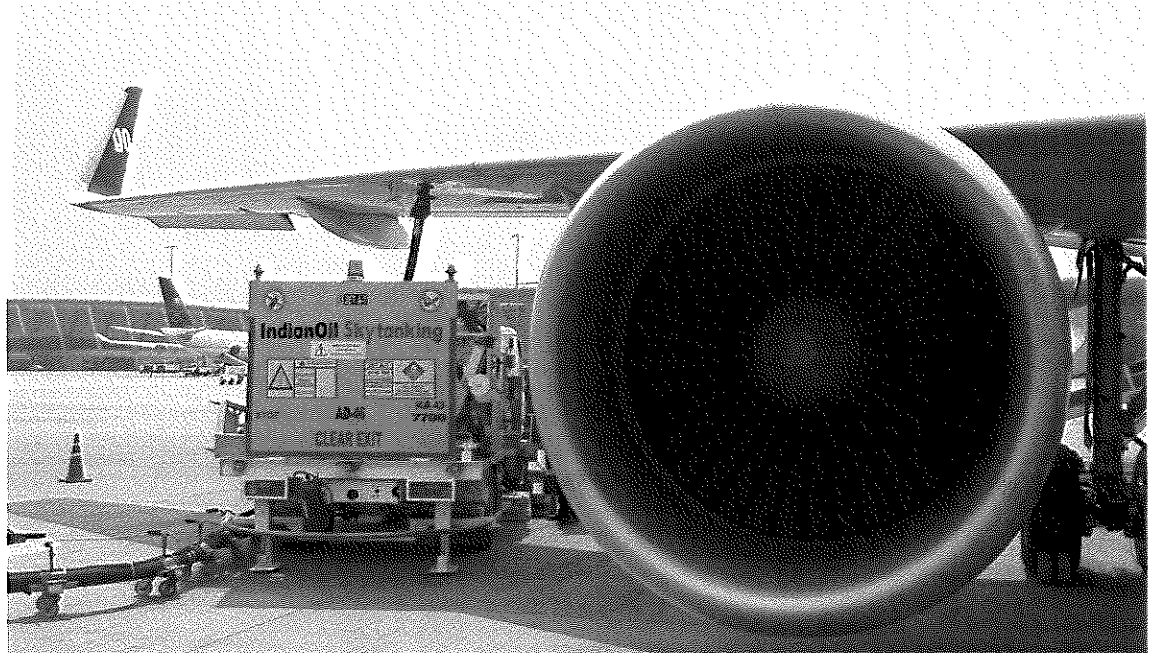
Shantanu Saxena  
Chief Financial Officer  
SHANTANU SAXENA  
Chief Financial Officer  
IndianOil Skytanking Pvt. Ltd.  
Bangalore International Airport  
Bangalore

**Attachments**

1. Business Plan for ITP Services at Bangalore Airport – Annexure - 1
2. Various Forms as required for the tariff submission process – Annexure - 2



# Business Plan for Bangalore ITP Services



Submitted By

IndianOil Skytanking Private Limited



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## **ABOUT THE COMPANY**

IndianOil Skytanking Private Limited is India's leading Independent Aviation Fuel Handling Service Provider. IndianOil Skytanking was formed in 2006 and commenced operations at Bangalore International Airport in 2008 providing Into Plane Services and Operations and Maintenance of the Fuel Farm and Hydrant Refuelling System. At Bangalore Fuel Farm and Hydrant System was designed, built, and commissioned by IndianOil Skytanking on a Build Own Operate Transfer (BOOT) Model for a duration of 20 Years.

At the time, it was the first airport where the "Open Access" Model for Aviation Fuel Storage along with "Single Man Refuelling" was introduced India. We provide On-Time, Reliable and efficient services to our customers across the aviation industry and are ISO 9001 and 14001 certified along with all the necessary statutory approvals required to carry out our business. IndianOil Skytanking is promoted by IndianOil Corporation and Skytanking Holding GmbH.

Presently IndianOil Skytanking operates at 23 Airports in India and handles 40% of all Aviation Turbine Fuel (ATF) consumed in India. We have a presence in the top 3 airports of India which are Delhi, Bangalore, and Bangalore. We own a fleet of 80+ hydrant dispensers and refuellers and have over 550+ trained manpower to carry out our operations.

## **SERVICES OF THE COMPANY**

We offer the following Services to our customers

- Into-Plane Fuelling
- Operations & Maintenance of Fuel Farms & Hydrant Refuelling Systems
- Investment Projects
- Engineering, Advisory & Projects

## **BANGALORE ITP SERVICES**

IndianOil Skytanking has been providing Into Plane Fuelling Services at Bangalore International Airport since 2008 through a SPRH awarded to it by Bangalore International Airport Limited (BIAL). This SPRH was valid for a period of 10 Years and was subsequently renewed for 01 Year and then in 2019 it was renewed for another term of 10 years by a tendering process.

At Bangalore Airport in rendering ITP services the company has positioned 70 employees to provide ITP services to our customers. A total of 23 refuelling equipment comprising of 19 modern State of art Aircraft Hydrant Dispensers and 04 Aircraft refuellers, along with other support vehicles and assets have been deployed by the company at Bangalore Airport to provide ITP services to our customers.



## SCALE OF OPERATIONS & HISTORICAL DATA

Historically Bangalore Airport has been the 3<sup>rd</sup> busiest airport in India after Delhi & Mumbai. Statistics pertaining to the scale of operations at Bangalore is mentioned below.

	<b>FY17</b>	<b>FY18</b>	<b>FY19</b>	<b>FY20</b>	<b>FY21 (Up to 31.10.20)</b>
Passengers (in Mn)	22.9	26.9	33.3	32.4	3.5
ATM's	1,78,117	1,97,330	2,39,395	2,30,359	42,122
IOSL ITP Volumes	5,12,724	5,41,056	5,61,134	5,02,749	1,29,670
IOSL Market Share	74.0%	71.4%	67.0%	61.6%	73.2%
Number of Flights	70,468	73,606	84,757	83,552	15,636

IOSL's market share has also been on a consistent decline since FY17 onwards, wherein the market share was at its peak of 74% which has now reduced to 61.6% at the end of FY20. At the end of 31.10.2020 the market share increased again to 73.2% since IOSL has a larger share of domestic flights compared to its competitor. This situation is prevailing due to a suspension of scheduled international flights till 31<sup>st</sup> December 2020 and in the long term, the management of IOSL believes that market share will be in the range of 61-63%.

## VOLUME FORECAST FOR 3<sup>rd</sup> CONTROL PERIOD

IOSL's ITP Services at Bangalore Airport have been severely impacted by COVID-19. Based on Half Yearly data of April-September 2020, IOSL's ITP volumes at 1,17,892 KL have fallen by -75% compared to the period of April-September 2019.

We expect the volume recovery to be slow in Bangalore as even in the month of September 2020, ITP volumes for IOSL were -65% less compared to September 2019. Based on the current trends and expected improvements the volume forecast used for the purpose of tariff determination is presented below.

		<b>3<sup>rd</sup> Control Period (01 April 2021 to 31<sup>st</sup> March 2026)</b>				
	<b>FY21(E)</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>FY26</b>
IOSL Estimates	3,03,790	3,94,927	4,73,913	5,21,304	5,47,369	5,58,317
Growth %		+30%	+20%	+10%	+5%	+2%

This volume forecast is based on the following assumptions.

1. Fuel Volumes associated with International flights are likely to recover to Pre-Covid levels by 2024. This is based on projections made by IATA.
2. Travel segments such as Visiting Friends, Family & Relatives (VFR) and leisure travel are likely to recover by 2023, however business travel is likely to be negatively impacted in the long term as more companies rely on e-meetings & video conferencing.
3. Recovery of VFR and Leisure travel is also subject to the arrival of a COVID-19 vaccine and it being administered to a large percentage of the population which is



likely to take at least 1-2 Years. During this time, travel is expected to be limited to emergency and minimal VFR and leisure travel.

4. Resurgence of COVID-19 in India or overseas is likely to negatively impact both domestic and inbound / outbound international travel.
5. Airlines are likely to phase out older aircrafts and replace them with more narrow body and newer, more fuel-efficient aircraft. This is likely to negatively impact fuel volumes at Bangalore Airport
6. IOSL's ITP market share and ITP volumes are a function of volumes of the fuel suppliers. In case IOSL's fuel suppliers lose volume to competition, IOSL also loses those ITP Volumes to competition. Therefore, IOSL's volumes are 100% dependent on its fuel suppliers and sales efforts of IOSL do not lead to incremental volumes.

## EQUIPMENT PLAN & MANPOWER

As per the SPRH Agreement, under which IOSL is rendering ITP services at Bangalore Airport, Average age of ITP Equipment should not exceed 8 years and Maximum age of ITP Equipment should not exceed 10 years. IOSL's refurbishment plan of its equipment accomplishes the dual objectives of rendering delay free, safe and efficient services to our customers and ensures contractual compliance with the SPRH Agreement.

Furthermore, it is expected that the new terminal at Bangalore Airport, T2 is likely to commence operations in FY22 or FY23. Due to the start-up of operations at this terminal, IOSL has planned the addition of 04 new hydrant dispensers from FY24 to FY26. The detailed equipment and manpower plan is shown below:

<b>Equipment Plan</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>FY26</b>
Refurbishments of Hydrant Dispensers (Numbers)		8	5		
Refurbishments of Refuellers (Numbers)		1	1		
Purchase of New Hydrant Dispensers			2	1	1
<b>Equipment Plan (Total)</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>FY26</b>
Hydrant Dispensers	19	19	21	22	23
Refuellers	4	4	4	4	4
Total Equipment	23	23	25	26	27
<b>Manpower Plan (Numbers)</b>	<b>70</b>	<b>70</b>	<b>74</b>	<b>78</b>	<b>82</b>

Manpower for Operations: As per the contract terms and as per DGCA requirements, two employees are required for manning and Operating the Aircraft Refuellers whereas one employee is deployed for fuelling of the Aircraft with Aircraft Hydrant Dispensers. Additionally, manpower is deployed for Safety management and Quality Control works. Manpower is also deployed for Management of Shifts and overall operations. IOSL deploys minimum Manpower for optimizations of its operating costs.



## CAPEX PLAN

Based on the equipment plan outlined in the previous section, the associated capex requirements for the 3<sup>rd</sup> control period are also detailed below.

Capex (in INR Crores)	FY22	FY23	FY24	FY25	FY26
Refurbishments of Hydrant Dispensers		5.0	3.3		
Refurbishments of Refuellers		0.7	0.8		
Implementation of DDF as per JIG guidelines		1.6	1.1		
Purchase of New Hydrant Dispensers			3.2	1.7	1.8
<b>Total Capex Plan for CP3</b>		<b>7.4</b>	<b>8.3</b>	<b>1.7</b>	<b>1.8</b>

The details of the capex planned are as follows.

- 1. Refurbishment of Hydrant Dispensers and Refuellers:** These assets are near or exceeded their useful life of 08 years and therefore refurbishments are planned for 15 hydrant dispensers and refuellers to comply with SPRH agreement requirements for a capital outlay of INR 9.9 Crores over FY22-26.
- 2. Implementation of DDF as Per JIG Guidelines:** Joint Inspection Group (JIG) has come out with a timeline of 2023 for the replacement of filter water separators (FWS) in all hydrant dispensers and refuellers. To comply with this statutory requirement, IOSL will have to implement Dirt Defence Filters (DDF) in all its hydrant dispensers and refuellers. The capex outlay for this item is expected to be INR 2.7 Crores
- 3. Purchase of New Hydrant Dispensers:** Bangalore Airport is currently in the process of enhancing its airside capacity and passenger handling capacity through an expansion program. As part of this program, the new Terminal 2 is likely to be made operational in FY22 / FY23. Due to an increase in the distance which the hydrant dispensers and refuelers will have to travel and keeping additional redundancy in equipment, the company plans to induct 04 new hydrant dispensers in its fleet at Bangalore Airport in rendering ITP services at a cost of INR 6.6 Crores.



## ASSUMPTIONS ON OPERATING COSTS

1. **Manpower Costs:** IOSL has considered an increase of 5.5% on account on annual increase in wages due to the upcoming Code of Wages 2020 and a 5% increase on account of inflation towards manpower costs.
2. **Other Costs:** A breakup of annual increases in Operating costs for other items is detailed below.

Category of Costs	Escalation	Inflation
Payroll	5.50%	5.00%
Rent/License		7.50%
Rates & Taxes		5.00%
Rent		5.00%
Communication		8.00%
Travelling & Conveyance		10.00%
Office Maintenance		5.00%
Printing & Stationery		10.00%
Audit Expenses		5.00%
Legal Expenses		10.00%
Other professional charges		8.00%
Marketing Costs		5.00%
Insurance		10.00%
Consumption of stores		10.00%
Recruitment/training		10.00%
Bank Charges		5.00%
Miscellaneous		5.00%
CSR Expenditure		5.00%
Spares		5.00%
Security		5.00%
Repairs and Maintenance		8.00%
Power-Utilities		5.00%
Water		5.00%
Diesel		8.00%

The annual increase considered above is in line with our past experience in operations and earlier approvals.

## SUMMARY

IOSL has continued to provide safe, efficient and delay free services to its customers at Bangalore Airport, since 2008. The company is committed to investing in its people and assets so that the same level of service with enhanced efficiencies can be rendered to its customers. This business plan is being submitted to Airports Economic Regulatory Authority (AERA) as part of the company's tariff submission process for the 3<sup>rd</sup> control period from 01 April 2021 to 31<sup>st</sup> March 2026.



## List of Forms

S. No.	Form No.	Discription
1	Form F1 (a):	Historical and Proposed Aggregate Revenue Requirement
2	Form F1 (b):	Competition Assessment
3	Form F2:	Historical and Projected Balance Sheet
4	Form F3:	Historical and Projected Profit and Loss A/c
5	Form F4:	Historical and Projected Cash Flow Statement
6	Form F9:	Formats for Forecast and Actual Roll-forward RAB
7	Form F5:	Cost of Equity and Post-Tax FROR Forecast
8	Form F6(a):	Loan Master
9	Form F6(b):	Summary statement of Interest and Finance Charges
10	Form F6 (c) :	Contributions, Grants and subsidies Master
11	Form F7:	Format for identifying Regulatory Asset Base
12	Form F8(a):	Format for providing asset-wise information of stakeholder contributions
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17	Form F10(d):	Summary statement of Expenses Capitalised
18	Form F10(e):	Additional Capital Projects Summary
19	Form F11(a):	Employee Strength
20	Form F11(b):	Payroll Related Expenditure and Provisions
21	Form F11 ( c) :	Administration and General Expenditure
22	Form F11 ( d) :	Repair and Maintenance Expenditure
23	Form F11 ( e) :	Utilities and Outsourcing Expenditure
24	Form F11 ( f) :	Other Outflows
25	Form F11(g):	Current Assets and Liabilities
26	Form F12(a):	Historical and Projected Cargo Volumes in Tonnes
27	Form F12(b):	Historical Aircraft Movements
28	Form F12(c) :	Projected Aircraft Movements
29	Form F12(d):	Historical and Projected fuel throughput in kilolitres
30	Form F13(a):	Historical Tariff(s) and Revenue from Regulated Service
31	Form F13(b):	Historical and Projected Revenues from services other than Regulated Services
32	Form F14(a):	Annual Tariff Proposal for Tariff Year t - Format for providing information on EMAY
33	Form F14 (b):	Fuel Throughput Into Plane Services
34	Form F15:	Annual Compliance Statement
35	Form F16:	Performance Report for the Tariff Year
36	Form F17:	Revenues from Regulated Services recovered during the Tariff Year
37	Form F18:	Revenue from Services other than Regulated Services recovered during the Tariff Year
38	Form F19:	Operating Expenditure incurred during the Tariff Year
39	Form F20:	P&L Reconciliation Statement for the Tariff Year
40	Form F21:	RAB Reconciliation Statement



**IndianOil Skytanking Private Limited**  
**Bangalore-Into Plane**

*Figs in Rs.*

**Form F1 (a): Historical and Proposed Aggregate Revenue Requirement (ref: A1.2 of Appendix I)**

Sl.N.	Aggregate Revenue Requirement	Last Available Audited Tariff Year	Financial Year before Tariff Year	Tariff Year	Tariff Year	Tariff Year	Tariff Year	Tariff Year
		2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
1	<i>Aggregate Revenue Requirement</i>							
	Bangalore-Into Plane	1411,81,524	1111,11,193	1950,00,143	2457,00,180	2837,83,708	3128,71,538	3350,85,417
	<b>TOTAL</b>	<b>1411,81,524</b>	<b>1111,11,193</b>	<b>1950,00,143</b>	<b>2457,00,180</b>	<b>2837,83,708</b>	<b>3128,71,538</b>	<b>3350,85,417</b>



**IndianOil Skytanking Private Limited**  
**Bangalore-Into Plane**

*Figs in Rs.*

**Form F1 (b): Competition Assessment (ref: AI.3 of Appendix I)**

Sl.No.	Details of competitive facilities
	Bharat Star Services Private Limited





**IndianOil Skytanking Private Limited**
**Bangalore-Into Plane**

BALANCE SHEET

Figs in Rs.

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

S.N	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
<b>1</b>	<b>SOURCES OF FUNDS</b>							
	<i>A) Shareholders' Funds</i>							
	a) Share Capital	280,81,750	280,81,750	280,81,750	280,81,750	280,81,750	280,81,750	280,81,750
	b) Share Application Money							
	c) Reserves and Surplus	260,81,471	260,81,471	260,81,471	260,81,471	260,81,471	260,81,471	260,81,471
	Profit and Loss Account	1303,64,583	1380,33,146	1649,09,802	2041,64,720	2479,08,078	3000,20,193	3556,00,219
	<i>B) Loan Funds</i>							
	a) Secured Loans	-	-	-	-	-	-	-
	b) Unsecured Loans							
	c) Working capital Loan	-	-	-	-	-	-	-
	<i>C) Capital Grants</i>							
	<i>D) Deferred Tax Liability-(Net)</i>							
	<b>TOTAL SOURCES OF FUNDS</b>	<b>1845,27,804</b>	<b>1921,96,367</b>	<b>2190,73,024</b>	<b>2583,27,941</b>	<b>3020,71,299</b>	<b>3541,83,415</b>	<b>4097,63,440</b>
<b>2</b>	<b>APPLICATIONS OF FUNDS</b>							
	<i>A) Fixed Assets</i>							
	a) Gross Block	1800,59,515	1910,59,515	1910,59,515	2647,39,515	3481,24,515	3649,10,078	3825,34,918
	b) Less: Accumulated Depreciation	1144,13,787	1252,01,874	1395,97,423	1629,77,073	1967,79,848	2290,14,151	2609,02,080
	c) Net Block	656,45,728	658,57,642	514,62,093	1017,62,443	1513,44,668	1358,95,926	1216,32,838
	d) Capital Work in Progress	74,92,676	-	-	-	-	-	-
	<i>B) Deferred Tax Assets</i>							
	<i>C) Current Assets, Loans and Advances</i>							
	a) Sundry Debtors	1,54,032	462,96,330	162,50,012	204,75,015	236,48,642	260,72,628	279,23,785
	b) Cash and Bank Balances	1031,28,919	693,24,139	1460,81,554	1323,61,394	1247,66,760	1911,17,743	2602,84,812
	c) Inventories	8,17,275	20,00,000	37,548	41,303	45,433	49,976	54,974
	d) Other Current Assets							
	e) Loans and Advances	147,82,330	147,82,330	147,82,330	147,82,330	147,82,330	147,82,330	147,82,330
	<i>Less: Current liabilities and provisions</i>							
	a) Liabilities	74,93,157	60,64,073	95,40,513	110,94,544	125,16,533	137,35,189	149,15,299
	b) Provisions							
	<b>Net Current Assets</b>	<b>1113,89,399</b>	<b>1263,38,726</b>	<b>1676,10,931</b>	<b>1565,65,498</b>	<b>1507,26,632</b>	<b>2182,87,488</b>	<b>2881,30,602</b>
	<i>Profit and Loss A/c</i>							
	<b>TOTAL APPLICATION OF FUNDS</b>	<b>1845,27,804</b>	<b>1921,96,367</b>	<b>2190,73,024</b>	<b>2583,27,941</b>	<b>3020,71,299</b>	<b>3541,83,415</b>	<b>4097,63,440</b>



**IndianOil Skytanking Private Limited**  
**Bangalore-Into Plane**

**PROFIT AND LOSS STATEMENT**

*Figs in Rs.*

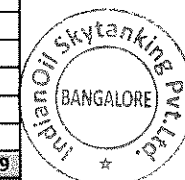
**Form F3: Historical and Projected Profit and Loss A/c (ref: Section A1.4 of Appendix I)**

S.N	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
<b>1</b>	<b>Revenue</b>							
	Revenues from Regulated Services	1411,81,524	1111,11,193	1950,00,143	2457,00,180	2837,83,708	3128,71,538	3350,85,417
	Revenues from other than Regulated Services							
	Other Income							
<b>2</b>	<b>Operating Expenditure</b>							
	Payroll Costs	480,34,563	390,19,535	566,70,538	646,20,944	734,06,143	811,13,789	896,30,736
	Administrative and General Costs	141,34,802	134,31,027	167,55,811	179,96,850	193,32,989	207,71,738	223,21,216
	Utilities and Outsourcing costs	77,04,462	37,64,656	82,68,046	88,74,078	95,25,822	102,26,796	109,80,794
	Concession Fee & Airport Operator Fees	297,45,929	262,22,241	460,20,034	579,85,242	669,72,955	738,37,683	790,80,158
	Repair and Maintenance Costs	97,80,329	60,98,013	115,77,056	125,03,220	135,03,478	145,83,756	157,50,457
<b>3</b>	<b>Earnings before depreciation, interest and taxation(EBITDA)</b>	<b>317,81,438</b>	<b>225,75,721</b>	<b>557,08,658</b>	<b>837,19,845</b>	<b>1010,42,321</b>	<b>1123,37,776</b>	<b>1173,22,056</b>
	Depreciation and Amortisation	113,70,402	107,88,087	143,95,549	233,79,650	338,02,775	322,34,304	318,87,929
<b>4</b>	<b>Earnings before Interest and Taxation(EBIT)</b>	<b>204,11,037</b>	<b>117,87,634</b>	<b>413,13,109</b>	<b>603,40,195</b>	<b>672,39,546</b>	<b>801,03,473</b>	<b>854,34,127</b>
	Total Interest and Finance Charges	-	-	-	-	-	-	-
<b>5</b>	<b>Profit/ (Loss) before Tax</b>	<b>204,11,037</b>	<b>117,87,634</b>	<b>413,13,109</b>	<b>603,40,195</b>	<b>672,39,546</b>	<b>801,03,473</b>	<b>854,34,127</b>
	Provision for Taxation:							
	Less: Current Tax	71,32,433	41,19,071	144,36,453	210,85,278	234,96,187	279,91,357	298,54,101
	MAT Credit Available for Set off							
	Deferred Tax Asset							
<b>6</b>	<b>Profit after taxation</b>	<b>132,78,604</b>	<b>76,68,563</b>	<b>268,76,656</b>	<b>392,54,917</b>	<b>437,43,359</b>	<b>521,12,115</b>	<b>555,80,025</b>
	Add/Less: Balance brought forward from Prev. years	1170,85,979	1303,64,583	1380,33,146	1649,09,802	2041,64,720	2479,08,078	3000,20,193
	Less: Transfer to SPRH Reserve fund							
<b>7</b>	<b>Profit/Loss carried to Balance Sheet</b>	<b>1303,64,583</b>	<b>1380,33,146</b>	<b>1649,09,802</b>	<b>2041,64,720</b>	<b>2479,08,078</b>	<b>3000,20,193</b>	<b>3556,00,219</b>



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

S.N	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
<b>1 Cash flow from Operating Activities</b>								
	<b>Net Profit/(Loss) before Taxation</b>	204,11,037	117,87,634	413,13,109	603,40,195	672,39,546	801,03,473	854,34,127
	<b>Adjustments for:</b>							
	Depreciation	113,70,402	107,88,087	143,95,549	233,79,650	338,02,775	322,34,304	318,87,929
	Foreign Exchange(Gain)/Loss-Unrealised(net)							
	(Gain)/Loss on the sale of Fixed Assets							
	Provision for doubtful debts							
	Preliminary expenses written off							
	Transferred to CWIP							
	Interest Income							
	Interest and Finance Charges	-	-	-	-	-	-	-
	<b>Operating Profit Before Working Capital Changes</b>	<b>317,81,438</b>	<b>225,75,721</b>	<b>557,08,658</b>	<b>837,19,845</b>	<b>1010,42,321</b>	<b>1123,37,776</b>	<b>1173,22,056</b>
	<b>Adjustment for:</b>							
	Decrease/(Increase) in Trade Receivables	- 1,54,032	- 461,42,298	300,46,318	- 42,25,003	- 31,73,627	- 24,23,986	- 18,51,157
	Decrease/(Increase) in Inventories	- 8,17,275	- 11,82,725	19,62,452	- 3,755	- 4,130	- 4,543	- 4,998
	Decrease/(Increase) in Loans and Advances	- 147,82,330	-	-	-	-	-	-
	(Decrease)/Increase in Sundry Creditors	74,93,157	- 14,29,083	34,76,439	15,54,031	14,21,990	12,18,656	11,80,110
	<b>Cash generated from operation</b>	<b>235,20,958</b>	<b>261,78,386</b>	<b>911,93,868</b>	<b>810,45,118</b>	<b>992,86,553</b>	<b>1111,27,903</b>	<b>1166,46,011</b>
	Less: Income Taxes and Other Taxes(including FBT) paid	- 71,32,433	- 41,19,071	- 144,36,453	- 210,85,278	- 234,96,187	- 279,91,357	- 298,54,101
	<b>Net Cash flow from operating activities</b>	<b>163,88,525</b>	<b>302,97,456</b>	<b>767,57,415</b>	<b>599,59,840</b>	<b>757,90,366</b>	<b>831,36,545</b>	<b>867,91,910</b>
<b>2 Cash flow from investing activities</b>								
	Purchase of Fixed Assets/Intangible Assets(including work in progress)	- 249,87,860	- 35,07,324	-	- 736,80,000	- 833,85,000	- 167,85,563	- 176,24,841
	Decrease in Creditors for Capital work in Progress							
	Sale proceeds from disposal of Fixed Assets	-	-	-	-	-	-	-
	Decrease/(Increase) in Escrow Account							
	Interest Received							
	<b>Net Cash used in Investing Activities</b>	<b>- 249,87,860</b>	<b>- 35,07,324</b>	<b>-</b>	<b>- 736,80,000</b>	<b>- 833,85,000</b>	<b>- 167,85,563</b>	<b>- 176,24,841</b>
<b>3 Cash Flow from financing activities</b>								
	Proceeds from Long-Term Borrowings	-	-	-	-	-	-	-
	Repayment of Long-Term Borrowings	-	-	-	-	-	-	-
	Increase in Equity							
	Pre-Incorporation & Share Issue Expenses							
	Increase/(Decrease) in Short-Term Bank Borrowings							
	Interest and Finance Charges paid	-	-	-	-	-	-	-
	<b>Net Cash from Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>4</b>	<b>Net Change in Cash and Cash Equivalents</b>	<b>85,99,335</b>	<b>338,04,780</b>	<b>767,57,415</b>	<b>137,20,160</b>	<b>75,94,634</b>	<b>663,50,983</b>	<b>691,67,069</b>
<b>5</b>	<b>Cash and Cash Equivalents as at the beginning of the period</b>	<b>1117,28,254</b>	<b>1031,28,919</b>	<b>693,24,139</b>	<b>1460,81,554</b>	<b>1323,61,394</b>	<b>1247,66,760</b>	<b>1911,17,743</b>
<b>6</b>	<b>Less: Cash and Cash Equivalents at the end of the period</b>	<b>1031,28,919</b>	<b>693,24,139</b>	<b>1460,81,554</b>	<b>1323,61,394</b>	<b>1247,66,760</b>	<b>1911,17,743</b>	<b>2602,84,812</b>



**IndianOil Skytanking Private Limited**
**Bangalore-Into Plane**

WORKINGS FOR ASSET AND DEPRECIATION

Figs in Rs.

Form F9: Formats for Forecast and Actual Roll-forward RAB (ref:Section A1.5 of Appendix I)

Forecast for the Control Period								
	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	
<b>A Opening RAB</b>	<b>595,20,946</b>	<b>656,45,728</b>	<b>658,57,642</b>	<b>514,62,093</b>	<b>1017,62,443</b>	<b>1513,44,668</b>	<b>1958,95,926</b>	
Land & Building	-	-	-	-	-	-	-	
Plant and Machinery-FF & HS	-	-	-	-	-	-	-	
Plant and Machinery-IPS	3,31,794	3,03,784	2,75,773	2,47,763	2,19,753	1,91,743	1,63,733	
Computers	33,635	12,949	-0	-0	-0	-0	-0	
Office Equipments	31,240	6,695	4,442	4,442	4,442	4,442	4,442	
Vehicles	589,56,227	651,90,523	544,69,805	437,86,946	977,99,985	1510,94,899	1356,92,181	
Furniture and Fittings	1,68,051	1,31,777	1,07,621	89,608	71,596	53,583	35,570	
Computer Software	-	-	110,00,000	73,33,333	36,66,667	-	-	
<b>B Additions-WIP Cap.</b>	<b>174,95,184</b>	<b>110,00,000</b>	<b>-</b>	<b>736,80,000</b>	<b>833,85,000</b>	<b>167,85,563</b>	<b>176,24,841</b>	
Land & Building	-	-	-	-	-	-	-	
Plant and Machinery-FF & HS	-	-	-	-	-	-	-	
Plant and Machinery-IPS	-	-	-	-	-	-	-	
Computers	-	-	-	-	-	-	-	
Office Equipments	4,998	-	-	-	-	-	-	
Vehicles	174,84,516	-	-	736,80,000	833,85,000	167,85,563	176,24,841	
Furniture and Fittings	5,670	-	-	-	-	-	-	
Computer Software	-	110,00,000	-	-	-	-	-	
<b>C Disposals/Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Land & Building	-	-	-	-	-	-	-	
Plant and Machinery-FF & HS	-	-	-	-	-	-	-	
Plant and Machinery-IPS	-	-	-	-	-	-	-	
Computers	-	-	-	-	-	-	-	
Office Equipments	-	-	-	-	-	-	-	
Vehicles	-	-	-	-	-	-	-	
Furniture and Fittings	-	-	-	-	-	-	-	
Computer Software	-	-	-	-	-	-	-	
<b>D Depreciation Charge</b>	<b>113,70,402</b>	<b>107,88,087</b>	<b>143,95,549</b>	<b>233,79,650</b>	<b>338,02,775</b>	<b>322,34,304</b>	<b>318,87,929</b>	
Land & Building	-	-	-	-	-	-	-	
Plant and Machinery-FF & HS	-	-	-	-	-	-	-	
Plant and Machinery-IPS	28,010	28,010	28,010	28,010	28,010	28,010	28,010	
Computers	20,685	12,949	-	-	-	-	-	
Office Equipments	29,543	2,253	-	-	-	-	-	
Vehicles	112,50,220	107,20,718	106,82,860	196,66,961	300,90,086	321,88,281	318,41,906	
Furniture and Fittings	41,943	24,157	18,013	18,013	18,013	18,013	18,013	
Computer Software	-	-	36,66,667	36,66,667	36,66,667	-	-	
<b>E Closing RAB(A+B-C-D)</b>	<b>656,45,728</b>	<b>658,57,642</b>	<b>514,62,093</b>	<b>1017,62,443</b>	<b>1513,44,668</b>	<b>1358,95,926</b>	<b>1216,32,838</b>	
Land & Building	-	-	-	-	-	-	-	
Plant and Machinery-FF & HS	-	-	-	-	-	-	-	
Plant and Machinery-IPS	3,03,784	2,75,773	2,47,763	2,19,753	1,91,743	1,63,733	1,35,723	
Computers	12,949	0	0	0	0	0	0	
Office Equipments	6,695	4,442	4,442	4,442	4,442	4,442	4,442	
Vehicles	651,90,523	544,69,805	437,86,946	977,99,985	1510,94,899	1356,92,181	1214,75,115	
Furniture and Fittings	1,31,777	1,07,621	89,608	71,596	53,583	35,570	17,558	
Computer Software	-	110,00,000	73,33,333	36,66,667	-	-	-	
<b>F Average RAB</b>	<b>625,83,337</b>	<b>657,51,685</b>	<b>586,59,867</b>	<b>766,12,268</b>	<b>1265,53,555</b>	<b>1436,20,297</b>	<b>1287,64,382</b>	

\*Projected values to be provided

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

\*Fields in italics are indicative only



**IndianOil Skytanking Private Limited**  
**Bangalore-Into Plane**

**Form F5: Cost of Equity and Post-Tax FROR Forecast(ref:Section A1.5of Appendix I)**

	2021-22			2022-23			2023-24			2024-25			2025-26		
	Low	High	Point Estimate	Low	High	Point Estimate	Low	High	Point Estimate	Low	High	Point Estimate	Low	High	Point Estimate
<b>Gearing</b>															
<b>Pre-Tax Cost of Debt</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Risk-free Rate</b>	5.87	5.87	5.87	5.87	5.87	5.87	5.87	5.87	5.87	5.87	5.87	5.87	5.87	5.87	5.87
<b>Equity-risk premium</b>	12.02	12.02	12.02	12.02	12.02	12.02	12.02	12.02	12.02	12.02	12.02	12.02	12.02	12.02	12.02
<b>Beta</b>	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24
<b>Post-Tax Cost of Equity</b>	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00
<b>Post-Tax FROR</b>			14.00			14.00			14.00			14.00			14.00



**IndianOil Skytanking Private Limited**  
**Bangalore-Into Plane**

Figs in Rs.

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

Provide details of all debts (all type of debt instruments)						
Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
<b>Secured Loan</b>						
Repayments during the year	-	-	-	-	-	-
Interest payments during the year	-	-	-	-	-	-
Outstanding at the end of the year	-	-	-	-	-	-
<b>Working Capital Loans</b>						
Repayments during the year						
Interest payments during the year						
Outstanding at the end of the year						

For every loan (actual/proposed, secured/unsecured) the following information should also be provided/indicated				
		1 Particulars		Secured
		2 Source		Bank Term Loan
		3 Type of Loan(PS/WC)		PS
		If PS, then indicate the Project/Appportionment to a Project		For Bangalore - ITP
		5 Total Loan amount sanctioned-Rs.		
		6 Loan Tenure		5
		7 Interest type(Fixed/Floating)		Fixed
		8 If Fixed interest, rate of interest %		-
		9 Base rate, if floating interest		NA
		10 Margin, if floating interest		Nil
		11 Are there any Caps/Floor?		NA
		12 If above is yes, specify caps floor		
		13 Moratorium Period		
		14 Moratorium effective from		
		15 Repayment Period		Quarterly
		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 wherever 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



**IndianOil Skytanking Private Limited**  
**Bangalore-Into Plane**

*Figs in Rs.*

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

Sl No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
<b>A</b>	<b>1 Interest charges on Government Loans, Bonds and Advances</b>							
	Government Loans							
	Bonds							
	Foreign Currency Loans/Credits							
	Debentures							
	<b>Total</b>			-	-	-	-	-
	<b>2 Interest on Long Term Loans/Credits from the FI's/Banks/Organisations approved by the government</b>							
	Secured	-	-	-	-	-	-	-
	Unsecured							
	Total							
	<b>Total (1+2)</b>	-	-	-	-	-	-	-
<b>B</b>	<b>Cost of raising finance and Bank Charges on Project Loans</b>							
<b>C</b>	<b>Grand Total of Interest and Finance Charges</b>	-	-	-	-	-	-	-
<b>D</b>	<b>Less: Interest and Finance Charges capitalised</b>							
<b>E</b>	<b>Net Total of Interest and Finance charges on Project related loans</b>	-	-	-	-	-	-	-
<b>F</b>	<b>Interest on Working Capital Loans</b>			-	-	-	-	-
<b>G</b>	<b>Other interest charges (Provide head wise details)</b>							
<b>H</b>	<b>Total interest and Finance Charges chargeable to P&amp;L A/c (E+F+G)</b>	-	-	-	-	-	-	-

\* Projected values to be provided

\*Fields in italics are indicative only

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





**IndianOil Skytanking Private Limited**  
**Bangalore-Into Plane**

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

**NIL**

<b>Contributions</b>																							
Particulars	Source	Total Amount	2019-20			2020-21			2021-22			2022-23			2023-24			2024-25			2025-26		
			OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB

<b>Grants</b>																							
Particulars	Source	Total Amount	2019-20			2020-21			2021-22			2022-23			2023-24			2024-25			2025-26		
			OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB
1																							
2																							

<b>Subsidies</b>																							
Particulars	Source	Total Amount	2019-20			2020-21			2021-22			2022-23			2023-24			2024-25			2025-26		
			OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB
1																							
2																							

<b>Legend</b>	
OB	Opening Balance for the year
Add.	Additions during the year
CB	Closing Balance for the year

\*Projected values to be provided  
Information for the last financial year for which audited accounts are available





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Figs in Rs.

Form F71 Format for Identifying Regulatory Asset Base (ref: Section A1.5 of Appendix I)

Fixed Asset already commissioned as on 01.04.21									
S/N	Asset Name	Asset Type	Description of the Asset	Commission Date	Useful life(Yrs)	Original cost of Asset	Depreciation Rate	Accumulated Depreciation	
1	Plant & Machinery	Plant & Machinery	Car washer Compressor 3 HP 1 No TTP - 50%	13.02.2009	20	48,321	5.00	29,304	
	Plant & Machinery		Ladders P376 / P412	24.03.2009	20	29,396	5.00	17,670	
	Plant & Machinery		LG Make Airconditioner Gm's Cabin at TTP Offic	06.05.2009	19	26,203	5.26	16,413	
	Plant & Machinery		Shanmee Marine Eng.	19.09.2009	19	8,747	5.26	5,307	
	Plant & Machinery		LG Make Airconditioner	01.08.2011	17	35,450	5.88	20,154	
	Plant & Machinery		Ladders 4 No. (P2404)	02.04.2012	20	42,522	5.00	19,129	
	Plant & Machinery		Hydraulic Pump & PTO Assy	04.07.2016	20	91,600	5.00	21,717	
	Plant & Machinery		Hydraulic Trolley Jack	08.09.2016	20	55,574	5.00	12,672	
	Plant & Machinery		CTV	21.08.2017	10	27,166	10.00	9,807	
	Plant & Machinery		Digital Automatic Nitrogen Tyre Inflator	12.02.2019	10	80,000	10.00	17,033	
2	Computer Software	Computer Software	ATF Tracking Application-1	01.09.2008	3	1,00,000	33.33	1,00,000	
	Computer Software		IS Software for TTP Operations	31.03.2021	3	110,00,000	33.33	-	
3	Computers	Computers	Printer to TTP	17.11.2014	3	10,392	31.67	10,392	
	Computers		1 No. HP Printer (GM Cabin)	11.07.2015	3	16,142	31.67	16,142	
	Computers		1 No. Printer	23.11.2015	3	17,408	31.67	17,408	
	Computers		1 No Lenovo Laptop (Sibu)	22.02.2016	3	40,994	31.67	40,994	
	Computers		2 Nos Desk Tops (TTS / Maintenance)	22.02.2016	3	94,739	31.67	94,739	
	Computers		Compaq make LED Monitor	17.01.2017	3	6,330	33.33	6,330	
	Computers		Desk Top	05.12.2017	3	57,000	33.33	57,000	
4	Furniture & Fixtures	Furniture & Fixtures	Laboratory Furnishing	23.06.2008	4	1,44,573	23.75	1,44,573	
	Furniture & Fixtures		4 Single Cots, 2-Mattresses, 4-Pillows	01.05.2008	4	32,850	23.75	32,850	
	Furniture & Fixtures		10- P' Type Visitor Chairs, 6 1/2 Steel Industrial	26.05.2008	4	51,495	23.75	51,495	
	Furniture & Fixtures		Observing Table at TTP Office (Removed & Dism	16.12.2008	4	26,126	23.75	26,126	
	Furniture & Fixtures		Internal Blinds at TTP	11.10.2008	4	23,784	23.75	23,784	
	Furniture & Fixtures		6.5 Steel Glass Door Almirah 2 No Netted Flexi	02.03.2009	4	49,388	23.75	49,388	
	Furniture & Fixtures		1 No. Executive Chair	07.11.2009	5	5,400	19.00	5,205	
	Furniture & Fixtures		CG Wall Fan	24.04.2010	6	1,350	15.83	1,473	
	Furniture & Fixtures		25 No. Writing Pad Chairs	31.05.2011	7	50,089	13.57	47,585	
	Furniture & Fixtures		1 No. Table & 2 No. Pedestal Fan	23.02.2012	7	9,120	13.57	8,664	
	Furniture & Fixtures		office furniture TTP	27.01.2016	11	53,820	9.50	26,825	
	Furniture & Fixtures		Water Dispenser	08.02.2016	11	10,400	9.50	5,100	
	Furniture & Fixtures		Steel Almirah & Two tier cot	20.05.2016	11	43,738	9.50	20,216	
	Furniture & Fixtures		Modular Partition + Plain Table & side storage	13.08.2016	11	25,048	9.50	11,022	
	Furniture & Fixtures		chairs purchased	10.11.2016	11	46,600	9.50	19,423	
	Furniture & Fixtures		Three nos wall fans	25.08.2017	11	3,281	9.50	3,281	
	Furniture & Fixtures		Industrial Lockers	01.01.2019	10	9,500	10.00	2,132	
5	Furniture & Fixtures		Water Dispenser	03.12.2019	1	5,670	100.00	5,670	
	Furniture & Fixtures	Motor Cars	Maruti Zen Estilo LS (2 No.)	27.05.2008	8	6,80,118	12.50	6,80,118	
	Motor Cars		Ford Ikon	03.12.2011	4	4,99,262	12.50	4,99,262	
	Motor Cars		Maruthi Zen Estilo	07.12.2015	8	4,24,479	23.75	4,24,479	
	Motor Cars		Mahindra Bolero	12.05.2016	8	11,45,222	11.88	6,14,510	
	Motor Cars		Scorpios	30.11.2007	8	6,54,721	12.50	6,54,721	
	Motor Cars		TATA Winger 4 x 2 32 (DLX Mini Bus)	15.07.2008	10	5,30,688	10.34	5,30,688	
	Motor Cars		TATA 207 (D)/31 (CLB)	24.09.2016	8	8,50,000	12.50	4,79,876	
	Motor Cars		Honda Amaze (P) VP Bangalore Car	01.01.2018	7	6,50,394	13.57	2,79,998	
	Motor Cars		Mahindra KUV 100 NXT	01.01.2018	8	6,08,579	12.50	6,08,579	
	Motor Cars		Main Buggy	19.11.2018	8	5,14,713	12.50	1,25,743	
	Motor Cars		Tata Mobile pickup 207/31	28.03.2019	8	7,65,931	12.50	1,92,272	
6	Motor Vehicle	Motor Vehicle	Electric Car E-20 Plus	02.05.2008	8	196,11,190	12.50	192,30,635	
	Motor Vehicle		Hydrant Dispenser	02.05.2008	8	272,83,777	12.50	267,53,951	
	Motor Vehicle		Hydrant Dispenser	16.05.2008	8	276,99,975	12.50	271,56,574	
	Motor Vehicle		Articulated Refueller	24.06.2008	8	91,82,975	12.50	89,97,756	
	Motor Vehicle		Articulated Refueller	01.07.2016	8	51,49,936	12.50	48,92,439	
	Motor Vehicle			01.07.2016	8	80,80,922	12.50	47,98,047	
	Motor Vehicle		Hydrant Dispensors	01.07.2016	8	80,80,922	12.50	47,98,047	
	Motor Vehicle		Hydrant Dispensors	01.04.2017	8	50,50,313	12.50	32,06,863	
	Motor Vehicle		Hydrant Dispensors Chesis	01.04.2017	8	22,21,154	12.50	17,34,326	
	Motor Vehicle		Hydrant Dispensors Chesis	01.04.2017	8	42,52,425	12.50	28,07,919	
	Motor Vehicle		Hydrant Dispensors Chesis	01.04.2017	8	15,62,375	12.50	14,04,936	
	Motor Vehicle		Fabrication Cost AR-20	30.11.2018	8	61,15,000	12.50	17,82,842	
	Motor Vehicle		Chassis Cost AR-20	30.11.2018	8	18,86,719	12.50	5,50,077	
	Motor Vehicle		Refueller Fabrication AR23	11.02.2019	8	61,15,000	12.50	16,29,547	
	Motor Vehicle		Chassis Fabrication AR23	27.03.2019	8	18,86,719	12.50	3,02,737	
	Motor Vehicle		Dispenser Fabrication AD65	27.03.2019	8	82,00,000	12.50	20,61,264	
	Motor Vehicle		Chassis Fabrication AD65	27.03.2019	8	9,42,344	12.50	2,36,880	
	Motor Vehicle		Dispenser Fabrication AD65	27.03.2019	8	82,00,000	12.50	20,61,264	
	Motor Vehicle		Chassis Fabrication AD66	27.03.2019	8	9,42,344	12.50	2,36,880	
	Motor Vehicle		Dispenser Fabrication AD67	01.04.2019	8	82,00,000	12.50	20,50,000	
	Motor Vehicle		Chassis Fabrication AD67	01.04.2019	8	9,42,344	12.50	2,35,586	
	Motor Vehicle		Dispenser Fabrication AD68	01.04.2019	8	82,00,000	12.50	20,50,000	
	Motor Vehicle		Chassis Fabrication AD68	01.04.2019	8	9,42,344	12.50	2,35,586	
7	Office Equipments	Office Equipments	AC to TTP	20.06.2015	8	54,092	12.50	51,387	



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*Figs in Rs.*

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

**NIL**

**Details of User Contributions for the Assets: NIL**

S.N	Contribution Name	Asset Name	Extent of User Contribution approved for the project	Year of Approval	Tenure for User Contribution Collection	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											
2											
3											
4											
5											

\*Projected Values to be provided



**IndianOil Skytanking Private Limited**  
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**Form F8(b): Format for providing proposed exclusions from RAB(ref: Section AI.5 of Appendix I)**

Details of Proposed excluded Assets from RAB-NIL - ALL ASSETS INCLUDED						
S.N	Asset Name	Book Value	Accumulated Depreciation	Justification for exclusion	Any Land associated with asset	If yes, details of land
1						
2						
3						
4						
5						



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*Figs in Rs.*

**Form F10(a): Capital Projects Completed before Review for Roll-forward of RAB(ref: Section A1.5 of Appendix I)**

**NIL**

Project Details																							
S.N	Project Name	Project Type	Comn.Date	2021-22				2022-23				2023-24				2024-25				2025-26			
				Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP
1																							
2																							
3																							
4																							

Project Details																							
S.N	Project Name	Project Type	Comn.Date	2019-20				2022-23				2023-24				2024-25				2025-26			
				Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP
1																							
2																							
3																							
4																							

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
Comn.Date	Date on which the Capital Project was commenced
Capex	Year-Wise Capex incurred on the Project excluding any Capital receipts like Grants, User Conrib
WIP	Work in Progress 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



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

NIL

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

Project Details																												
S.N	Project Name	Project Type	Comn.Date	2021-22					2022-23					2023-24					2024-25					2025-26				
				Capex	FinAlw	Com.	C.Date	WIP	Capex	FinAlw	Com.	C.Date	WIP	Capex	FinAlw	Com.	C.Date	WIP	Capex	FinAlw	Com.	C.Date	WIP	Capex	FinAlw	Com.	C.Date	WIP

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
Comn.Date	Date on which the Capital Project was commenced
Capex	Year-Wise Capex estimated to be incurred on the Project excluding any Capital receipts like Grants, User Contributions etc.
WIP	Work in Progress 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
T Capex	Total Capex incurred on the project till the end of previous Control Period excluding any Capital receipts like Grants, User Cont
TComm	Total Commissioning on the project till the end of Previous Control Period
FinAlw.	Project-wise Financing Allowances for the year

\*Projected values to be provided  
\*Fields in italics are indicative only



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Figs in Rs.

Form F10( c ): Year-wise Capital Expenditure Financing Plans for next 10 years (ref : Section A1.5 of Appendix I)  
NO ADDITIONAL FINANCING IS PLANNED DURING THIS PERIOD

Project Details		2021-22				2022-23				2023-24				2024-25				2025-26			
S.N	Total Capex Planned	Internal Accrual	Equity Infused	User Contributions	Total Debt	Internal Accrual	Equity Infused	User Contributions	Total Debt	Internal Accrual	Equity Infused	User Contributions	Total Debt	Internal Accrual	Equity Infused	User Contributions	Total Debt	Internal Accrual	Equity Infused	User Contributions	Total Debt

Legend	
Total Capex	Total Capex planned indicates the total forecasted capex for all assets during the next 10 years
Internal Accrual	Internal Accrual (from free reserves and surplus) in the year
Equity Infused	Equity infusion planned during the year
User Contributions	Representing Development Fees/User Contributions/Capital Grants/Subsidies etc. planned during the year for the Capital Project.
Total Debt	Total Debt planned for funding capex during the year



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*Figs in Rs.*

**Form F10(d): Summary statement of Expenses Capitalised (ref: Section A1.5of Appendix I)**

**NIL**

Sl. No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
<b>A</b>	<b>Interest and Finance Charges Capitalised</b>							
<b>B</b>	<b>Cost of Raising Finance and Bank Charges</b>							
<b>C</b>	<b>Other Expenses Capitalised</b>							
	Employee Expenses							
	Administrative and General Expenses							
	Utilities and Outsourcing Expenses							
	Any other expenses being Capitalised							
<b>D</b>	<b>Total Expenses being Capitalised (A+B+C)</b>							

\*Projected values to be provided

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



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*Figs in Rs.*

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

**NIL**

Forecast WIP Assets								
		2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
<b>E</b>	<b>Opening WIP Assets</b>							
	Building							
	Plant and Machinery							
	Electrical Installation							
	Furniture and Fittings							
<b>F</b>	<b>Additions-New WIP</b>							
	Building							
	Plant and Machinery							
	Electrical Installation							
	Furniture and Fittings							
<b>G</b>	<b>WIP Capitalisation</b>							
	Building							
	Plant and Machinery							
	Electrical Installation							
	Furniture and Fittings							
<b>H</b>	<b>Closing WIP Assets</b>							
	Building							
	Plant and Machinery							
	Electrical Installation							
	Furniture and Fittings							

\*Fields in italics are indicative only





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*Figs in Rs.*

**Form F11(a): Employee Strength (ref: Section A1.5 of Appendix I)**

S.N	Particulars-with detailed breakup	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
<b>A</b>	<b>Department-wise Full-Time Employees</b>							
	Operations	61	54	58	62	66	66	66
	Maintenance	12	11	11	11	11	11	11
	Administration	1	1	1	1	1	1	1
	Total	74	66	70	74	78	78	78
<b>B</b>	<b>Department-wise-Part-Time/Contractual Employees</b>							

\*Projected values to be provided

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

\*Fields in italics are indicative only



**IndianOil Skytanking Private Limited**  
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*Figs in Rs.*

**Form F11(b): Payroll Related Expenditure and Provisions (ref: Section A1.5 of Appendix I)**

S.N	Particulars-with detailed breakup	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
A	Salaries and Allowances	442,47,488	329,39,255	487,74,097	558,95,378	637,64,392	704,59,653	778,57,917
B	Other Staff Benefits	37,87,075	60,80,280	78,96,441	87,25,567	96,41,751	106,54,135	117,72,819
C								
D								
E								
F	.....							
<b>1</b>	<b>Grand Total</b>	<b>480,34,563</b>	<b>390,19,535</b>	<b>566,70,538</b>	<b>646,20,944</b>	<b>734,06,143</b>	<b>811,13,789</b>	<b>896,30,736</b>
<b>2</b>	<b>Employee expenses capitalised</b>							
<b>3</b>	<b>Net Employee expenses (1)-(2)</b>	<b>480,34,563</b>	<b>390,19,535</b>	<b>566,70,538</b>	<b>646,20,944</b>	<b>734,06,143</b>	<b>811,13,789</b>	<b>896,30,736</b>

\*Projected values to be provided

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

\*Fields in italics are indicative only



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Figs in Rs.

**Form F11 (c) : Administration and General Expenditure (ref: Section A1.5 of Appendix I)**

S.N	Particulars-with detailed breakup	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
<b>A</b>	<b>Administration Charges</b>							
	Director's Sitting Fees							
	Rates and Taxes							
	Rent/License	81,76,236	96,44,359	103,67,686	111,45,263	119,81,157	128,79,744	138,45,725
	Rates and Taxes	8,86,904	6,17,791	9,31,249	9,77,812	10,26,702	10,78,037	11,31,939
	Communication Expenses	12,29,963	10,95,759	13,28,360	14,34,629	15,49,399	16,73,351	18,07,220
	Travelling and Conveyance	2,99,983	1,50,000	3,29,981	3,62,979	3,99,277	4,39,205	4,83,126
	Advertisement & Marketing							
	Office Maintenance	18,21,629	3,41,627	19,12,710	20,08,346	21,08,763	22,14,201	23,24,911
	Printing and Stationery	1,15,792	1,35,425	1,27,371	1,40,108	1,54,119	1,69,531	1,86,484
	Allocated Overhead Expenses(Provide details)							
<b>B</b>	<b>Legal Charges/Auditor's Fees</b>							
	Auditor's Fees	-	-	-	-	-	-	-
	Legal Charges	10,560	12,000	11,616	12,778	14,055	15,461	17,007
<b>C</b>	<b>Consultancy/Advisory Expenses</b>							
	Consultancy Charges							
	Technical Fees							
	Other Professional Charges	-	-	-	-	-	-	-
<b>D</b>	<b>Other Charges</b>							
	Land Lease							
	Insurance Costs	12,81,240	12,05,702	14,09,363	15,50,300	17,05,330	18,75,863	20,63,449
	During Construction period							
	During Operation Period							
	Event Management/Inauguration Expenses							
	Consumption of Stores	1,70,672	1,50,000	1,87,739	2,06,513	2,27,164	2,49,881	2,74,869
	Entertainment expenses							
	Security Charges	94,501	59,872	99,226	1,04,187	1,09,397	1,14,867	1,20,610
	Recruitment and Training Charges	16,397	14,000	18,037	19,840	21,824	24,007	26,408
	Bank Charges	30,925	4,492	32,471	34,095	35,800	37,590	39,469
	Miscellaneous Expenses							
	CSR Expenses	-	-	-	-	-	-	-
	Interest on short term loans							
<b>E</b>	<b>Grand Total</b>	<b>141,34,802</b>	<b>134,31,027</b>	<b>167,55,811</b>	<b>179,96,850</b>	<b>193,32,989</b>	<b>207,71,738</b>	<b>223,21,216</b>
<b>F</b>	<b>Administration&amp;General Expenses Capitalised</b>							
<b>G</b>	<b>Net A&amp;G expenses(E)-(F)</b>	<b>141,34,802</b>	<b>134,31,027</b>	<b>167,55,811</b>	<b>179,96,850</b>	<b>193,32,989</b>	<b>207,71,738</b>	<b>223,21,216</b>

\*Projected values to be provided

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

\*Fields in italics are indicative only



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*Figs in Rs.*

**Form F11 (d) :Repair and Maintenance Expenditure (ref: Section AI.5 of Appendix I)**

S.N	Particulars-with detailed breakup	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
A	Office Equipment & Systems							
B	Buildings							
C	Other Mobile Equipments	97,80,329	60,98,013	115,77,056	125,03,220	135,03,478	145,83,756	157,50,457
D	AFFF, Foam etc.							
	<b>Grand Total</b>	<b>97,80,329</b>	<b>60,98,013</b>	<b>115,77,056</b>	<b>125,03,220</b>	<b>135,03,478</b>	<b>145,83,756</b>	<b>157,50,457</b>

\*Projected values to be provided

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

\*Fields in italics are indicative only



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*Figs in Rs.*

**Form F11 (e) : Utilities and Outsourcing Expenditure (ref: Section A1.5 of Appendix I)**

S.N	Particulars-with detailed breakup	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
<b>A</b>	<b>Utilities Costs</b>							
	<i>Power Charges</i>							
	<i>Units Consumed</i>							
	<i>Effective unit Rate</i>							
	<i>Power Costs</i>	17,59,103	3,73,230	18,47,058	19,39,411	20,36,382	21,38,201	22,45,111
	<i>Water Charges</i>							
	<i>Units Consumed</i>							
	<i>Effective unit Rate</i>							
	<i>Power Costs</i>			-	-	-	-	-
	<i>Other - Diesel</i>	59,45,359	33,91,425	64,20,988	69,34,667	74,89,440	80,88,595	87,35,683
<b>B</b>	<b>Department-wise Outsourcing Costs</b>							
	<i>Airfield Services &amp; Facilities</i>							
	<i>Terminals</i>							
	<i>Maintenance</i>							
	<i>Cleaning</i>							
<b>1</b>	<b>Grand Total</b>	<b>77,04,462</b>	<b>37,64,656</b>	<b>82,68,046</b>	<b>88,74,078</b>	<b>95,25,822</b>	<b>102,26,796</b>	<b>109,80,794</b>
<b>2</b>	<b>Utilities and Outsourcing Costs Capitalised</b>							
<b>3</b>	<b>Net Utilities and Outsourcing Expenses (1)-(2)</b>	<b>77,04,462</b>	<b>37,64,656</b>	<b>82,68,046</b>	<b>88,74,078</b>	<b>95,25,822</b>	<b>102,26,796</b>	<b>109,80,794</b>

\*Projected values to be provided

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

\*Fields in italics are indicative only



**IndianOil Skytanking Private Limited**  
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*Figs in Rs.*

**Form F11 (f) :Other Outflows (ref: Section A1.5 of Appendix I)**

S.N	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
A	Airport Operator Fee	297,45,929	262,22,241	460,20,034	579,85,242	669,72,955	738,37,683	790,80,158
B	License Fee							
C	Facility Cost to Concessionaire							
D	Operating Cost to Concessionaire							
<b>1</b>	<b>Grand Total</b>	<b>297,45,929</b>	<b>262,22,241</b>	<b>460,20,034</b>	<b>579,85,242</b>	<b>669,72,955</b>	<b>738,37,683</b>	<b>790,80,158</b>

\*Projected values to be provided

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



**IndianOil Skytanking Private Limited**  
**Bangalore-Into Plane**

*Figs in Rs.*

**Form F11(g): Current Assets and Liabilities(ref: Section A1.5 of Appendix I)**

Sl No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
A	<i>Current Assets, Loans and Advances</i>							
	Sundry Debtors	1,54,032	462,96,330	162,50,012	204,75,015	236,48,642	260,72,628	279,23,785
	Cash and Bank Balances	1031,28,919	693,24,139	1460,81,554	1323,61,394	1247,66,760	1911,17,743	2602,84,812
	Inventories	8,17,275	20,00,000	37,548	41,303	45,433	49,976	54,974
	Other Current Assets							
	Loans and Advances	147,82,330	147,82,330	147,82,330	147,82,330	147,82,330	147,82,330	147,82,330
	Total of "A"	<b>1188,82,556</b>	<b>1324,02,799</b>	<b>1771,51,444</b>	<b>1676,60,042</b>	<b>1632,43,165</b>	<b>2320,22,677</b>	<b>3030,45,901</b>
B	<i>Current liabilities and provisions</i>							
I	<i>Current Liabilities</i>							
	Sundry Creditors	74,93,157	60,64,073	95,40,513	110,94,544	125,16,533	137,35,189	149,15,299
	Liabilities towards Suppliers							
	Advances from Customers							
	Other liabilities							
II	<i>Provisions</i>							
	TOTAL OF "B"(I+II)	<b>74,93,157</b>	<b>60,64,073</b>	<b>95,40,513</b>	<b>110,94,544</b>	<b>125,16,533</b>	<b>137,35,189</b>	<b>149,15,299</b>
C	<i>Net Current Assets(=A-B)</i>	<b>1113,89,399</b>	<b>1263,38,726</b>	<b>1676,10,931</b>	<b>1565,65,498</b>	<b>1507,26,632</b>	<b>2182,87,488</b>	<b>2881,30,602</b>

\*Projected values to be provided

#Information for the last financial year for which audited accounts are available



**IndianOil Skytanking Private Limited**  
**Bangalore-Into Plane**

*Figs in Rs.*

**Form F12(a): Historical and Projected Cargo Volumes in Tonnes( ref: Section A1.6 of Appendix I)**

**N/A**

Year	Domestic								International							
	Loaded				Unloaded				Loaded				Unloaded			
	General	Perishable	Valuable	Other	General	Perishable	Valuable	Other	General	Perishable	Valuable	Other	General	Perishable	Valuable	Other
2008-09																
2009-10																
2010-11																
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																
2026-27																
2027-28																
2028-29																

\*Fields in italics are indicative only  
 Applicable for forecasted years only





**IndianOil Skytanking Private Limited**  
**Bangalore-Into Plane**

**Form F12(b): Historical Aircraft Movements (ref : Section A1.6 of Appendix I)**

N/A

Year	Domestic (Landing)	International(Landing)
2008-09		
2009-10		
2010-11		
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		
2026-27		
2027-28		
2028-29		

Projected values to be provided



**IndianOil Skytanking Private Limited**  
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<b>Form F12(c) : Projected Aircraft Movements (ref: Section A1.6 of Appendix I)</b>							
N/A							
Year	Domestic (Landing)			International (Landing)			Forecast Error Correction band
	Optimistic	Most Likely	Conservative	Optimistic	Most Likely	Conservative	
2008-09							
2009-10							
2010-11							
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							
2026-27							
2027-28							
2028-29							



**IndianOil Skytanking Private Limited**  
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**Form F12(d): Historical and Projected fuel throughput in kilolitres (ref : Section A1.6 of Appendix I)**

Year	Domestic Flights	International Flights	Total	Forecast Error Correction Band
2008-09	1,25,044.000	1,07,918.000	2,32,962.000	
2009-10	1,03,886.000	1,48,938.000	2,52,824.000	
2010-11	1,12,182.000	1,78,611.000	2,90,793.000	
2011-12	1,85,405.000	1,79,265.000	3,64,670.000	
2012-13	1,84,731.000	1,82,413.000	3,67,144.000	
2013-14	1,74,773.000	1,84,109.000	3,58,882.000	
2014-15	1,56,262.000	2,32,279.000	3,88,541.000	
2015-16	1,83,718.000	2,57,682.000	4,41,400.000	
2016-17	1,96,660.000	3,16,064.000	5,12,724.000	
2017-18	2,02,832.000	3,38,223.000	5,41,055.000	
2018-19	2,09,148.000	3,51,985.000	5,61,133.000	
2019-20	1,46,896.000	3,55,853.000	5,02,749.000	
2020-21	1,51,895.000	1,51,895.000	3,03,790.000	
2021-22	1,65,869.340	2,29,057.660	3,94,927.000	
2022-23	1,99,043.208	2,74,869.192	4,73,912.400	
2023-24	2,18,947.529	3,02,356.111	5,21,303.640	
2024-25	2,29,894.905	3,17,473.917	5,47,368.822	
2025-26	2,34,492.803	3,23,823.395	5,58,316.198	
2026-27	2,39,182.659	3,30,299.863	5,69,482.522	
2027-28	2,43,966.313	3,36,905.860	5,80,872.173	
2028-29	2,48,845.639	3,43,643.977	5,92,489.616	

\*Fields in italics are indicative only  
Applicable for forecasted years only



IndianOil Skytanking Private Limited  
Bangalore-Into Plane

Form F13(a): Historical Tariff(s) and Revenue from Regulated Service (ref. Section AI.7 of Appendix I

N/A

		Figs in Rs.						
Sl No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
		Revenues	Revenues	Revenues	Revenues	Revenues	Revenues	Revenues
A	Revenue from Regulated Services	1411,81,524	1111,11,193	1950,00,143	2457,00,180	2837,83,708	3128,71,538	3350,85,417



**IndianOil Skytanking Private Limited**  
**Bangalore-Into Plane**

*Figs in Rs.*

<b>Form F13(b): Historical and Projected Revenues from services other than Regulated Services (ref: Section AI.7 of Appendix I)</b>								
	NIL							
<b>S.N</b>	<b>Particulars</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>
<b>A</b>	<b>Revenue from services other than Regulated Services</b>							
<b>1</b>	<i>Revenue from .....</i>							
<b>2</b>	<i>Revenue from.....</i>							
<b>3</b>	<i>Revenue from.....</i>							
<b>B</b>	<b>Other Revenues</b>							
<b>1</b>	<i>Revenues from Interest Income</i>							
<b>2</b>	<i>Revenue from Any Other Sources(Please Specify)</i>							
	<b>Total Revenues</b>	-	-	-	-	-	-	-

\*Projected values to be provided

#Fields in italics are indicative only

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



**IndianOil Skytanking Private Limited**  
**Bangalore-Into Plane**

*Figs in Rs.*

**Form F14(a): Annual Tariff Proposal for Tariff Year t - Format for providing information on EMAY(ref: Section AI.8 of AppendixI)**

S.N	Particulars	2021-22	2022-23	2023-24	2024-25	2025-26
1	Yield per unit	514.37	537.00	560.63	585.29	611.05
2	Error Correction term (from year t-2)	-	-	20.28	20.87	44.34
3	Estimated Maximum Allowed Yield (EMAY)	514.37	537.00	580.91	606.16	655.38



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<b>Form F14 (b): Fuel Throughput Into Plane Services</b>											
		<b>2021-22</b>		<b>2022-23</b>		<b>2023-24</b>		<b>2024-25</b>		<b>2025-26</b>	
		<b>Hours</b>	<b>Rate per KL</b>	<b>Hours</b>	<b>Rate per KL</b>	<b>Hours</b>	<b>Rate per KL</b>	<b>Hours</b>	<b>Rate per KL</b>	<b>Hours</b>	<b>Rate per KL</b>
<i>Aircraft Fuelling</i>		6	514.37	6	537.00	6	560.63	6	585.29	6	611.05
<i>Aircraft Defuelling Within</i>		6	514.37	6	537.00	6	560.63	6	585.29	6	611.05
<i>Aircraft Defuelling Beyond</i>		6	617.24	6	644.40	6	672.75	6	702.35	6	733.26
<i>Aircraft Refueling Defueled Product Within</i>		6	565.80	6	590.70	6	616.69	6	643.82	6	672.15
<i>Aircraft Refueling Defueled Product Beyond</i>		6	617.24	6	644.40	6	672.75	6	702.35	6	733.26

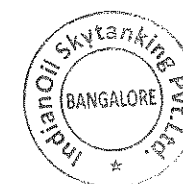


**IndianOil Skytanking Private Limited**  
**Bangalore-Into Plane**

*Figs in Rs.*

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

S.N	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
<b>1</b>	<b>Yield Per unit</b>	-	-	<b>514.37</b>	<b>537.00</b>	<b>560.63</b>	<b>585.29</b>	<b>611.05</b>
	Actual WPI during the year							
<b>2</b>	<b>Actual Maximum Allowed Yield per unit</b>	-	-	<b>514.37</b>	<b>537.00</b>	<b>560.63</b>	<b>585.29</b>	<b>611.05</b>
	Security Operating Cost Correction term							
	Other Mandated Operating Cost Correction term							
	Statutory Cost Operating Correction term							
	Forecast Error Correction term							
	Recovery Error Correction term	-	-	-	-	-	-	-
<b>3</b>	<b>Actual Yield per unit</b>	<b>280.82</b>	<b>365.75</b>	<b>493.76</b>	<b>518.45</b>	<b>544.37</b>	<b>571.59</b>	<b>600.17</b>
	Revenues subject to yield cap	1411,81,524	1111,11,193	1950,00,143	2457,00,180	2837,83,708	3128,71,538	3350,85,417
	Volumes	5,02,749	3,03,790	3,94,927	4,73,912	5,21,304	5,47,369	5,58,316
<b>4</b>	<b>Over recovery of allowed yield-Error Correction</b>							





**IndianOil Skytanking Private Limited**  
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*Figs in Rs.*

**Form F16: Performance Report for the Tariff Year (ref: Section A1.9 of Appendix I)**

	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
Total Revenue from Regulated Services(1)	1411,81,524	1111,11,193	1950,00,143	2457,00,180	2837,83,708	3128,71,538	3350,85,417
Total Revenue from Services other than Regulated Services(2)							
Operating Expenditure(3)	1094,00,085	885,35,472	1392,91,485	1619,80,335	1827,41,387	2005,33,762	2177,63,362
Depreciation(4)	113,70,402	107,88,087	143,95,549	233,79,650	338,02,775	322,34,304	318,87,929
Total Expenditure (3)+(4)=(5)	1207,70,487	993,23,559	1536,87,034	1853,59,985	2165,44,162	2327,68,065	2496,51,290
Regulatory Operating Profit(1)-(2)-(5)=(6)	204,11,037	117,87,634	413,13,109	603,40,195	672,39,546	801,03,473	854,34,127
Capital Expenditure(7)	174,95,184	110,00,000	-	736,80,000	833,85,000	167,85,563	176,24,841
Opening RAB (8)	595,20,946	656,45,728	658,57,642	514,62,093	1017,62,443	1513,44,668	1358,95,926
Disposals/Transfers(9)	-	-	-	-	-	-	-
Closing RAB(8)+(7)-(9)=(10)	656,45,728	658,57,642	514,62,093	1017,62,443	1513,44,668	1358,95,926	1216,32,838
Average RAB (8)+(10) /2=(11)	625,83,337	657,51,685	586,59,867	766,12,268	1265,53,555	1436,20,297	1287,64,382
Return on Average RAB (6) /(11)	0.33	0.18	0.70	0.79	0.53	0.56	0.66
Total Volume (Cargo/Fuel throughput /ATM) (12)	5,02,749	3,03,790	3,94,927	4,73,912	5,21,304	5,47,369	5,58,316
Actual Yield per unit (12/1)	280.82	365.75	493.76	518.45	544.37	571.59	600.17

#Fields in italics are only required for Service Provider deemed "Material" and "Non-Competitive".



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

	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>
<i>Bangalore-ITP</i>	1411,81,523.87	1111,11,192.50	1950,00,142.84	2457,00,179.98	2837,83,707.87	3128,71,537.93	3350,85,417.12
<b>Total Revenues from Tariff(s) for Regulated Services</b>	<b>1411,81,523.87</b>	<b>1111,11,192.50</b>	<b>1950,00,142.84</b>	<b>2457,00,179.98</b>	<b>2837,83,707.87</b>	<b>3128,71,537.93</b>	<b>3350,85,417.12</b>

# Fields in italics are indicative only



**IndianOil Skytanking Private Limited**  
**Bangalore-Into Plane**

*Figs in Rs.*

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

N/A

	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
<i>Revenue from services other than Regulated Services heading #1</i>							
<i>Revenue from services other than Regulated Services heading #2</i>							
<i>Revenue from services other than Regulated Services heading #3</i>							
<i>Revenue from services other than Regulated Services not identified in the Multi Year Tariff Order</i>							
<b>Total Revenues from Services other than Regulated Services</b>							

# Fields in italics are indicative only



**IndianOil Skytanking Private Limited**  
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*Figs in Rs.*

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

	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>
<i>Payroll costs</i>	480,34,563	390,19,535	566,70,538	646,20,944	734,06,143	811,13,789	896,30,736
<i>Administrative and General Costs</i>	141,34,802	134,31,027	167,55,811	179,96,850	193,32,989	207,71,738	223,21,216
<i>Repairs and Maintenance Costs</i>	97,80,329	60,98,013	115,77,056	125,03,220	135,03,478	145,83,756	157,50,457
<i>Utility Costs</i>	77,04,462	37,64,656	82,68,046	88,74,078	95,25,822	102,26,796	109,80,794
<i>Airport Operator Fees</i>	297,45,929	262,22,241	460,20,034	579,85,242	669,72,955	738,37,683	790,80,158
<i>Operating expenditure not identified</i>							
<b>Total operating expenditure</b>	<b>1094,00,085</b>	<b>885,35,472</b>	<b>1392,91,485</b>	<b>1619,80,335</b>	<b>1827,41,387</b>	<b>2005,33,762</b>	<b>2177,63,362</b>

# Fields in italics are indicative only



**IndianOil Skytanking Private Limited**  
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*Figs in Rs.*

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

S.N.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
<b>1</b>	<b>Revenue</b>	<b>1411,81,524</b>	<b>1111,11,193</b>	<b>1950,00,143</b>	<b>2457,00,180</b>	<b>2837,83,708</b>	<b>3128,71,538</b>	<b>3350,85,417</b>
	Revenue from Regulated Services	1411,81,524	1111,11,193	1950,00,143	2457,00,180	2837,83,708	3128,71,538	3350,85,417
	Revenue from services other than Regulated Services							
<b>2</b>	<b>Operating expenditure</b>	<b>1094,00,085</b>	<b>885,35,472</b>	<b>1392,91,485</b>	<b>1619,80,335</b>	<b>1827,41,387</b>	<b>2005,33,762</b>	<b>2177,63,362</b>
	Payroll Costs	480,34,563	390,19,535	566,70,538	646,20,944	734,06,143	811,13,789	896,30,736
	Administrative and General Costs	141,34,802	134,31,027	167,55,811	179,96,850	193,32,989	207,71,738	223,21,216
	Utilities and Outsourcing Costs	77,04,462	37,64,656	82,68,046	88,74,078	95,25,822	102,26,796	109,80,794
	Concession Fees	297,45,929	262,22,241	460,20,034	579,85,242	669,72,955	738,37,683	790,80,158
	Repair and Maintenance Costs	97,80,329	60,98,013	115,77,056	125,03,220	135,03,478	145,83,756	157,50,457
<b>3</b>	<b>Profit before depreciation, interest and taxation (PBDIT)</b>	<b>317,81,438</b>	<b>225,75,721</b>	<b>557,08,658</b>	<b>837,19,845</b>	<b>1010,42,321</b>	<b>1123,37,776</b>	<b>1173,22,056</b>
	Depreciation and Amortisation	113,70,402	107,88,087	143,95,549	233,79,650	338,02,775	322,34,304	318,87,929
<b>4</b>	<b>Profit before interest and taxation (PBIT)</b>	<b>204,11,037</b>	<b>117,87,634</b>	<b>413,13,109</b>	<b>603,40,195</b>	<b>672,39,546</b>	<b>801,03,473</b>	<b>854,34,127</b>
	Total interest and finance charges	0	0	0	0	0	0	0
<b>5</b>	<b>Profit/loss before tax</b>	<b>204,11,037</b>	<b>117,87,634</b>	<b>413,13,109</b>	<b>603,40,195</b>	<b>672,39,546</b>	<b>801,03,473</b>	<b>854,34,127</b>
	Provision for taxation	71,32,433	41,19,071	144,36,453	210,85,278	234,96,187	279,91,357	298,54,101
<b>6</b>	<b>Profit/loss after taxation</b>	<b>132,78,604</b>	<b>76,68,563</b>	<b>268,76,656</b>	<b>392,54,917</b>	<b>437,43,359</b>	<b>521,12,115</b>	<b>555,80,025</b>
<b>7</b>	<b>Balance carried to Balance Sheet</b>	<b>132,78,604</b>	<b>76,68,563</b>	<b>268,76,656</b>	<b>392,54,917</b>	<b>437,43,359</b>	<b>521,12,115</b>	<b>555,80,025</b>
	Adjustments to reconcile as per statutory accounts							
<b>8</b>	<b>Operating profit as per statutory accounts</b>	<b>132,78,604</b>	<b>76,68,563</b>	<b>268,76,656</b>	<b>392,54,917</b>	<b>437,43,359</b>	<b>521,12,115</b>	<b>555,80,025</b>

# Fields in italics are indicative only

+ Applicable only for Service Provider deemed 'material' and 'non competitive'



**IndianOil Skytanking Private Limited**  
**Bangalore-Into Plane**

*Figs in Rs.*

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

S.N.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
<b>1</b>	<b>Net fixed assets as per the statutory accounts</b>	<b>656,45,728</b>	<b>658,57,642</b>	<b>514,62,093</b>	<b>1017,62,443</b>	<b>1513,44,668</b>	<b>1358,95,926</b>	<b>1216,32,838</b>
	<i>Difference between net fixed assets and RAB</i>							
	<i>Difference between depreciation in statutory accounts and allowed regulatory depreciation</i>							
	<i>Intercompany transfers</i>							
	<i>Revaluations in statutory accounts</i>							
	<i>Reconciliation adjustment #1</i>							
	<i>Reconciliation adjustment #2</i>							
<b>2</b>	<b>Closing RAB</b>	<b>656,45,728</b>	<b>658,57,642</b>	<b>514,62,093</b>	<b>1017,62,443</b>	<b>1513,44,668</b>	<b>1358,95,926</b>	<b>1216,32,838</b>

# Fields in italics are indicative only

+ Applicable only for Service Provider deemed 'material' and 'non competitive'



# **Minutes of Meeting**

**Venue:** Virtual, Zoom Meeting

**Date & Time:** 21<sup>st</sup> December 2020

**Purpose:** Stakeholders Consultation Meeting for Tariff Revision of IndianOil Skytanking' s Into Plane Services for the 3<sup>rd</sup> Control Period at Bangalore International Airport (BIAL)

**Participants from IOSL:** Mr. T.S. Dupare (CEO), Mr. Shantanu Saxena (CFO), Mr. Yadu Arora (Business Development Manager), Mr. P Venkat (Chief Manager-Finance), Ms. Indu (Company Secretary)

## **Background**

IOSL is providing ITP services to airlines at Bangalore International Airport since the start of airport operations in 2008, through a Concession Agreement signed with BIAL which was valid till 23 May 2018. This was subsequently extended for 1 additional year.

BIAL conducted a global competitive bidding process and selected M/s. Bharat Stars Services as one of the ITP operators. Since IOSL had a dual role of fuel farm operator and ITP agent, in line with existing contractual agreements, it was offered to match the terms and rates of the selected ITP Agent. Subsequently, IOSL and BIAL executed a new SPRH agreement for ITP Serves at Bangalore on 21 March 2019, which came into effect from 24 May 2019.

As per the orders available, the current tariffs are valid up to 31-03-2021, we have approached AERA for determination of tariff effective 01-04-2021 (3rd control period) vide our letter dated 15-12-2020. In line with the AERA guidelines, we are required to conduct a Stakeholders Consultation Meeting, so as to brief the stakeholders about the proposed tariff. We had thus proposed to hold a consultation meet with the users / stake holders to be held on 21st December 2020

The following is the list of companies which were invited to the meeting along with those which attended the meeting. (The invitation to the stakeholders is attached as **ANNEXURE I** and the presentation made to all stakeholders is enclosed as **ANNEXURE II**)

<b>SN.</b>	<b>Organizations Invited</b>	<b>Attendance</b>	<b>Represented by</b>
1	Airports Economic Regulatory Authority (AERA)	Yes	Mr. Ramkrishan Mr. Trilok Chand
2	Bangalore International Airport Limited (BIAL)	Yes	Mr. Pradeep B Mr. Tanmay Mr. Bhaskar V
3	IndianOil Corporation (IOCL)	Yes	Mr. Hemanth Rathore Mrs. Princy Ragila Mr. Krishna Prakash
4	Hindustan Petroleum Limited (HPCL)	Yes	Mr. Guruprasad
5	Shell MRPL (SMRPL)	No	-
6	Reliance Industries Limited (RIL)	No	-
7	Indigo Airlines	Yes	Mr. Ganesh Iyer
8	Go Air	No	-
9	International Air Transport Association (IATA)	Yes	Mr. Amitabh Khosla Mr. Ujjwal Bakshi
10	Federation of Indian Chambers of Commerce & Industry (FICCI)	No	-
11	The Air Cargo Agents Association of India (ACAAI)	No	-
12	Air India	No	-
13	Bharat Stars Services Private Limited (BSSPL)	Yes	Mr. Vaibhav Niharwaria

## Proceedings

Mr. Yadu Arora (Business Development Manager) made a detailed presentation covering the following topics

- About IndianOil Skytanking
- ITP Services at BLR Airport by IOSL
- 2<sup>nd</sup> Control Period IOSL & BLR Airport Data
- Factors Contributing to volume loss at BLR
- Volume Projections
- Operations & Capex Plan
- AERA Tariff Proposal
- Summary

Followed by the presentation, the forum was kept open to take questions from the various stakeholders. The following questions / comments were raised and are addressed below.



## Q&A Session

Sno	Question / Comment	Reply of IOSL
01.	<p><b>Indigo:</b> What is the status of investments which were proposed in the previous stakeholder meeting?</p>	<p>In April 2019, IOSL had sought tariff from AERA for a block of 05 Years till FY23-24. AERA issued tariff only till 31<sup>st</sup> March 2021 for approximately 02 Years.</p> <p>The capex projected in April 2019 for the period of FY20 to FY24 (05 Years), was INR 20.35 Crores since tariff was sought for the same period. However, AERA issued tariff order only for a period of 02 Years (Till FY21). INR 1.74 Crores was spent in FY20. Capex for FY21 was deferred on account of COVID-19.</p> <p>Presently capex of INR 19.14 Crores is planned for the 3<sup>rd</sup> control period, therefore an incremental capex from the last submission. Incremental capex of only INR 54 Lakhs is being projected for the 3<sup>rd</sup> control period, and the rest of the capex is all carried forward from the previous submission in April 2019.</p> <p>While the capex amounts proposed in April 2019 and December 2020 are close in absolute terms, the capex proposed in the 3<sup>rd</sup> control period is mostly statutory and contractual in nature. Details are provided in Table 1 below.</p> <p>It may please be noted that in order to reduce the capex, we have planned for refurbishments of the Aircraft Hydrant Dispensers and refuellers rather than going for new vehicles, the cost of which would be exceedingly high.</p>
02.	<p><b>Indigo:</b> What is the percentage division between international and domestic fuel volumes?</p>	<p>In FY19-20, Bonded Volumes were 29% and Duty paid volumes were 71%. In FY20-21(April-November 2020), Bonded Volumes are 44% and Duty paid volumes are 56% for IOSL's ITP Services. Details are provided in Table 2 below.</p>
03.	<p><b>Indigo:</b> What are the steps which BIAL and IOSL have taken to reduce the taxation on VAT?</p> <p>Has IOSL made any representations to state government to reduce the VAT on ATF?</p>	<p><b>Reply by BIAL:</b> BIAL had taken up the taxation on ATF issue with GoK on multiple occasions and GoK did not make any changes to the VAT on ATF.</p> <p><b>IOSL Reply:</b> As on date, IOSL has directly not made any representations to the Government of Karnataka to reduce VAT on GST. Since this subject matter involves various stakeholders such as GoK, Oil Suppliers, Into Plane Agents, Fuel Farm Operator, Airport Operator and Airlines. We recommend that this issue can be collectively taken up with the concerned authorities by all the Stakeholders.</p>

04.	<p><b>Indigo:</b> In case the investments which were proposed in the previous control period are not incurred, have they been set-off against the investments which are proposed in the current control period?</p>	Kindly refer to reply in Serial Number 01 Above.
05.	<p><b>Indigo:</b> Kindly show projected investments v/s actual investments made for the 2<sup>nd</sup> control period</p>	Kindly refer to Table 1 below
06.	<p><b>IATA:</b> Globally Airlines are expected to lose \$130 Bn in 2020 and \$38 bn in 2021.</p> <p>IATA believes that International Airline industry will only recover to Pre-Covid levels by 2024.</p> <p>Revenue loss for Indian Airlines is expected to be \$ 15 bn. Impact of falling volumes on account of COVID-19 is not only an IOSL problem, but the impact is felt by the entire industry.</p> <p>Any determination of tariff on account of forecast volume will lead to unusually high tariffs</p>	<p>IOSL recognizes the losses being borne by the airlines globally and IOSL is also equally affected by the pandemic and the company is also likely to incur losses in FY20-21.</p> <p>We fully support IATA's view of recovery in the international sector by 2024 and we have factored the same in our volume Projections and reduced the CAPEX drastically by considering for refurbishment of Dispensers &amp; refuelers instead of going for outright new purchase.</p> <p>IOSL tariffs at BLR ITP are regulated by AERA and therefore our tariff submissions are prepared in line with AERA Guidelines.</p> <p>IOSL is also passing through a tough phase with a drastic reduction of volumes leading to reduction in revenues.</p>
07.	<p><b>IATA:</b> Cost Saving Measures were not mentioned in the presentation circulated to the stakeholders.</p>	Cost Saving measures taken by IOSL during the Pandemic period were highlighted in the presentation by IOSL during the stakeholders meeting and were explained the same presentation is attached here for reference.
08.	<p><b>IATA:</b> It is mentioned by IOSL that 94% of the capex is Statutory in Nature. Across the world regulators have made relaxations for companies to comply with statutory norms. We request for the capex be deferred on account of COVID-19 and since utilization of existing equipment is lower.</p>	<p>We clarified in the Q&amp;A session that statutory &amp; contractual capex is to the extent of 64% and not 94%.</p> <p>IOSL had approached Ministry of Road Transport (MoRTH) to allow Hydrant Dispensers and Refuellers to be categorised as "Equipment" which ply only on airside premises and not on roads, however this claim was not accepted by MoRTH.</p> <p>Therefore, we are bound by RTO &amp; Government norms (Statutory) and contractual terms of the airport operator wherein we cannot use our fleet beyond a certain age.</p> <p>As regards to replacement of Filter Monitors by filter water separators which is considered in the</p>

		<p>Capex, we are planning to go ahead as per the JIG standards. This is a safety issue and needs to be followed in-line with the JIG standards. safety is of foremost importance &amp; cannot be compromised.</p> <p>In this case, IOSL will have to incur capex as projected in its tariff submissions so that we comply with the law, international standards and with our contracts.</p>
10.	<b>IATA:</b> Cost split between capex and operating costs is not clear for the preceding years. Kindly provide details for the previous control period	The company's operating costs are confidential in nature. However, IOSL has submitted this data to AERA for their examination. We request AERA, not to publish this data in public domain as it is sensitive to our business.
11.	<b>AERA:</b> AERA Advised IOSL to submit the reply to stakeholder queries and comments through a minutes of meeting.	Complied With.

The meeting was concluded with a vote of thanks to all the stakeholders

**Table 1: Details of Capex from April 2019, AERA Submission**

			3 <sup>rd</sup> Control Period					
In INR Crores	FY20	FY21	FY22	FY23	FY24	FY25	FY26	Total
Capex Proposed in April 2019	5.05	6.55	7.75	0.50	0.50			20.35
Actual Spending	1.75	-						1.75
Capex Proposed: 3rd Control Period			-	7.37	8.34	1.68	1.76	19.15

**Table 2: Details of Bonded & Duty Paid Volumes**

In KL	FY18-19	% Split	FY19-20	% Split	FY20-21 (Apr-Nov 2020)	% Split
Bonded Volume (International)	2,09,148	37%	1,46,896	29%	71,983	44%
Duty Paid Volume (Domestic)	3,51,985	63%	3,55,853	71%	91,257	56%
Total	5,61,134		5,02,749		1,63,240	