

Ref : AV/TSD/Mumbai - ITP
Date : 15th November 2014

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

Dear Sir,

Subject: Submission of Multi Year Tariff Proposal for determination of Tariff for Into Plane Service Fee by IndianOil Skytanking Limited – ITP Service Provider at Chhatrapati Shivaji International Airport (CSIA), Mumbai.

Mumbai International Airport Limited (MIAL) has granted Mumbai Aviation Fuel Farm Facilities Private Limited (MAFFFL), a joint venture company of MIAL and the Oil PSUs – Indian Oil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL) and Hindustan Petroleum Corporation Limited (HPCL), the right to provide the Into-Plane Services, itself and / or through sub-concessionaires, to the various Users at Chhatrapati Shivaji International Airport (CSIA).

Accordingly MAFFPL through a competitive bidding process by way of Public Tender has selected two sub-concessionaires for providing the into-plane services to various users at the airport. The two Service Providers are Bharat Star Services Pvt. Ltd. (BSSPL) and ourselves, IndianOil Skytanking Ltd. (IOSL). The contract has been awarded and the Sub-Concession Agreement has been executed between MAFFPL and the ITP Agent in accordance with and subject to the terms and conditions stipulated in the Public Tender invited by MAFFFL. A copy of the Agreement executed between MAFFFL and IOSL is enclosed at Annexure for your kind reference and record.

Further to our being appointed as the ITP Sub-concessionaire by MAFFFL and having executed the sub-concession Agreement, we are pleased to submit, as under, our Multi Year Tariff Proposal in accordance to AERA (Terms and Conditions for Determination of Tariff for Services Provided for Cargo Facility, Ground Handling and Supply of Fuel to the Aircraft) Guidelines, 2011 :-

1. Form (A) - **Annexure 1**
2. Various Forms as per AERA Guidelines contained in Page Nos.1 to 40 (as mentioned in Check List)
3. User Agreements -
 - a. Copy of Sub Concession Agreement with MAFFFL
 - b. Copy of Into Plane Agent Agreements with Supplier.

Page 1 of 6

The test of three stage approach to Assessment of Materiality, Competition and Reasonableness of User Agreements, in accordance to Clause 3 of the Guideline is illustrated in the following paragraphs:

1. **Materiality Assessment** (Clause 4.2) :

Materiality Index (MI_F)

$$\begin{aligned} &= \text{Fuel throughput in Kiloliter at Mumbai Airport / Total Fuel Throughput in} \\ &\quad \text{Kilolitres at major Airports X 100} \\ &= 1370940 \text{ KL / } 4926539 \text{ KL X 100} \\ &= 27.83 \% \end{aligned}$$

The MI_F is more than 5% and hence the service is deemed as "**Material**".

2. **Competition Assessment** (Clause 5) :

Two Into-plane Service providers viz. Bharat Star Services Pvt. Ltd. and ourselves, have been appointed by MAFFFL through a competitive bidding process by way of a Public Tender. Since this Regulated Service at CSI Airport Mumbai shall be provided by two service providers, it shall be deemed as "**Competitive**" at this airport.

3. **User Agreements (Clause 6):**

The contract has been awarded to two Services Providers by MAFFFL on the basis of a competitive bidding process by way of a Public Tender and in accordance to the Terms and Conditions stipulated, therein.

The Sub-concession Agreement executed between MAFFFL and ourselves clearly articulates the terms on which we have been awarded the contract for a period of 10 years with annual escalation contemplated at a rate of 5% each year applicable effective 01 April of each financial year. Also the draft user agreements formed part of the Public Tender floated by MAFFFL.

We, as the Into Plane Service Providers have in-turn entered into agreements with the Suppliers (Users) whereby the rates and the terms on which ITP Services would be provided at the airport are detailed. These agreements with the Users stipulate not only the price but also the service level parameters that will have to be maintained by us.

The terms of the agreements were concluded after prolonged deliberations at joint meetings between ourselves and all the Users and on terms that were accepted by the Users. A copy of agreement executed between Indian Oil Corporation Limited and us is enclosed herewith for reference and records. The terms of the agreements are identical for all the Users. We are under an

obligation to enter into contracts with any other User desirous of availing our Services on a non-discriminatory basis.

There were several rounds of consultations and meetings held between the Users, MAFFFL and the ITP Service Providers on several occasions at the office of MAFFFL at Mumbai. The several drafts exchanged pursuant to such meetings evidences the long consultations that were undertaken with the stakeholders.

The Users raised various concerns regarding the manner in which the operator's facilities would be accessed, risk and amortization of risk, aircraft refueling and related insurance obligations, sharing of responsibilities and liabilities, service parameters, defueling and capacities for defueling, payments and penal clauses on delayed payments, were amongst the several issues that were raised, discussed and agreed upon. The agreement that was eventually arrived at is as recorded in the agreements that are enclosed.

The agreement that was eventually arrived at has addressed all concerns raised. The parties have agreed upon various service level parameters such as ATF Specification, the manner in which the services provided by the ITP agent and its quality would be ensured through maintenance of standards in terms of Quality control assurance and operating manuals approved by DGCA and Joint Guidelines issued by the Joint Inspection Group (JIG) internationally and by further providing for monitoring such services through the Joint Co-ordination Committee (JCC) comprising of representatives of airport operator, facility operator, facility owner, ITP agent, representatives of private sector suppliers, representatives of public sector suppliers, representatives of domestic air carriers and representatives of international air carriers.

From the above, it is clear that we meet the conditions prescribed under the AERA Guidelines for the category of "**Material but Competitive**". While reasonableness of the User Agreements will not be pertinent in our case, the details furnished above also demonstrate the validity and reasonableness of the User Agreements. Since we fulfill the above conditions, ITP Services fall under '**Light touch approach**' as per the AERA Guidelines.

4. **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 CSIA, Mumbai, 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 CSIA, Mumbai.



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 CSIA, Mumbai.

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.

However, we understand that from a regulatory perspective, it is essential to bring the proposal into public domain in order to determine the tariff, and as such, we do not have any objection to uploading of the tariff proposal determined by us, with references to the agreements between us and the service providers.

The following pages of the Into-Plane Fuelling Service Sub Concession Agreement and Into-Plane Agent Agreement may be uploaded on your website:

Pages 1 & 2 and Annexure II (Page Nos. 44) of the Into-Plane Fuelling Service Sub Concession Agreement.

Pages 1&2 and Schedule A (Page Nos. 19) of the Into-Plane Agent Agreement.

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	Contributions, Grants and Subsidies Master
5	Form – F7	Format for identifying Regulatory Asset Base
6	Form – F8 (a)	Format for providing Asset-wise information of stakeholder contributions.
7	Form - F8 (b)	Format for providing proposed exclusions from RAB.
8	Form – F10 (a)	Capital Projects Completed before Review of roll-forward of RAB
9	Form – F10 (b)	Capital Expenditure Projected Plan- 10 Year Master
10	Form – F10 (c)	Year wise Capital Expenditure Financing Plans for next 10 years
11	Form – F10 (d)	Summary Statement of Expenses Capitalized
12	Form – F10 (e)	Additional Capital Projects Summary
13	Form – F11 (a)	Employee Strength
14	Form – F12 (a)	Historical and Projected Cargo Volumes in Tonnes – Not Applicable to IOSL
15	Form – F12 (b)	Historical Aircraft Movements
16	Form – F12 (c)	Projected Aircraft Movements
17	Form – F12 (d)	Historical and Projected fuel throughput in kilolitres.
18	Form – F13 (a)	Historical Tariff(s) and Revenue from Regulated Service.
19	Form – F13 (b)	Historical and Projected Revenues from services other than Regulated Services.
20	Form – F14 (a)	Annual Tariff Proposal for Tariff Year t – Format for providing Information on EMAY.
21	Form – 14 (b)	Annual Tariff Proposal for Tariff Year t – Format for providing Information on Tariff(s)
22	Form – F15	Annual Compliance Statement
23	Form – F17	Revenues from Regulated Services recovered during the Tariff Year
24	Form – F18	Revenue from Services other than Regulated Services recovered during the Tariff Year
25	Form - F21	RAB Reconciliation Statement.

IndianOil Skytanking

ISO 9001:2008, ISO 14001:2004 Certified

Approval Sought:

We hereby solicit grant of approval to the following tariff for the balance period of the First Control Period of 5 years from 01.04.2011 to 31.03.2016 and the Second Control Period of 5 years beginning 01.04.2016 to 31.03.2021 :-

Rate – Rs/KL


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.	
1st Control Period	Tariff Year-4 (2014-15)	198.00	200.00	250.00	200.00	250.00
	Tariff Year-5 (2015-16)	207.90	210.00	262.50	210.00	262.50
2nd Control Period	Tariff Year-1 (2016-17)	218.30	220.50	275.63	220.50	275.63
	Tariff Year-2 (2017-18)	229.21	231.53	289.41	231.53	289.41
	Tariff Year-3 (2018-19)	240.67	243.11	303.88	243.11	303.88
	Tariff Year-4 (2019-20)	252.70	255.27	319.07	255.27	319.07
	Tariff Year-5 (2020-21)	265.33	268.03	335.03	268.03	335.03

It may please be noted that the above tariff rates and applicable escalation has been finalised through competitive bidding process by way of a Public Tender invited by MAFFFL and the same has been documented in the Sub-concession Agreement executed between MAFFFL and us. The User Agreement executed between Indian Oil Corporation and us was also a part of the Public Tender invited by MAFFFL.

In view of above submission, we request for kind approval of the Authority at the earliest.

Thanking you,

Yours truly,
For Indian Oil Skytanking Limited,


(T. S. Dupare) 15/11/2014
Chief Executive Officer

FORM A

BEFORE THE AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA
AT NEW DELHI

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

M/s.IndianOil Skytanking Ltd,
Fuel Farm Facility,
Bangalore International Airport,
Devanahalli,
Badngalore 560 300

We, T.S.Dupare & D.Ganesh aged 53 yrs & 52 yrs respectively residents of Bangalore acting in our official capacity as Chief Executive Officer (CEO) and Chief Financial Officer & Company Secretary (CFO & CS) in M/s. IndianOil Skytanking Ltd, having its registered office at Fuel Farm Facility, Bangalore International Airport, Devanahalli, Bangalore 560 300 do hereby state and affirm as under:

1. That we are duly authorized to act for and on behalf of M/s. **IndianOil Skytanking Ltd** in the matter of making this submission before the Airports Economic Regulation Authority of India, New Delhi ('the Authority');
2. We are competent to make this submission before the Authority;
3. We are making this submission in our 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.



(T.S.DUPARE)
CHIEF EXECUTIVE OFFICER



(D.GANESH)
CFO & CS

Place: Bangalore
Date: 15th November 2014

Business Plan

of



IndianOil Skytanking

Mumbai - ITP

***Registered Office:
Fuel Farm Facility,
Bangalore International Airport,
Devanahalli,
Bangalore 560 300***

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EXECUTIVE SUMMARY

"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 had been issued on 10th January 2011 under Section 15 of The Airports Economic Regulatory Authority of India Act, 2008 in order to determine tariffs for services provided at major airports in India..

As per the guidelines, IOSL being a service provider for supply of fuel to aircrafts at Mumbai International Airport Limited is required to submit to the authorities the tariff proposal for approval of AERA.

Mumbai International Airport Limited (MIAL), IndianOil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL) and Hindustan Petroleum Corporation Limited (HPCL) has formed a joint venture company known as Mumbai Aviation Fuel Farm Facility Private Limited (MAFFFL) for the purpose of handling aviation fuel activities at the Mumbai Airport. MIAL has signed a Concession Agreement with MAFFFL for handling the Aviation Fuel Activities including Into plane services at Mumbai Airport. Subsequently MAFFFL had floated a tender for selection of Into plane service providers. IndianOil Skytanking Limited (IOSL), as Into Plane Service Provider at Mumbai , was selected based on a competitive bidding process (Public Tender). Accordingly the Sub-concession Agreement was signed with MAFFFL on 31st October 2014 with a validity period of ten years.

As per Section AI.4 of the above guidelines, a 5 year Business Plan was prepared from the year 2014-15 till 2018-19, the first tariff year commencing from 2014-15.

THE COMPANY

IndianOil Skytanking Limited (IOSL), is a Joint Venture company promoted by Indian Oil Corporation Limited (IOCL), M/s Skytanking Holding GmbH, Germany (ST) and M/s IOT Infrastructure & Energy Services Limited (IOT) with equal equity participation of 1/3rd each.

IndianOil Skytanking Ltd (IOSL) incorporated in August 2006, is currently India's leading private company in the field of Operations and Maintenance of Fuel Farm and Into plane services. IOSL subsequently established into the business of commissioning of Hydrant systems.

IOSL commenced operations in the first Open Access Airport in the country at Bangalore Airport in the year 2008. IOSL is the first private company in India to be awarded by Bangalore International Airport Limited (BIAL) under a public private partnership to build, own, operate and transfer the fuel facility. IOSL has been efficiently carrying out the Fuel Farm Operatorship as well as the Into Plane Services since 24th May 2008 to the utmost satisfaction of all Oil Marketing Companies who are Suppliers of ATF Fuel as well as all their Airline Customers.

With effect from 14th July 2010, IOSL operates the Fuel Farm and the Fuel Hydrant System that caters to T2 and T3 Terminals of New Delhi Indira Gandhi International Airport (IGIA). IOSL is also one of the Into Plane Service providers at New Delhi IGI Airport. In Delhi alone, IOSL handles more than 1,30,000 KL per month and refuels more than 230 aircrafts daily.

Today, the new T3 terminal at New Delhi's Indira Gandhi International Airport, is India's and South Asia's largest and most important aviation hub. T3, a state-of-the-art and integrated terminal, is the world's eighth largest passenger terminal. IndianOil Skytanking Ltd (IOSL) is a proud partner in this world class creation and played its part in ensuring that the airport was operationally ready on due date by commissioning the largest Fuel Hydrant System of the country.

IOSL has an in-house design engineering team who have already exhibited their capabilities in Procurement of Dispensers and Refuellers for Delhi and Bangalore Airports and Commissioning of Delhi and Bangalore Fuel Hydrant Systems.

IOSL entered the Mumbai Airport in 2012 with the job of commissioning of modified Hydrant System at Mumbai Airport with the aim to get familiarized with the topography of Mumbai Airport. The commissioning of the modified Hydrant System was a huge challenge for IOSL. Further in January 2013, IOSL entered into a one year contract with IndianOil Corporation Ltd. for providing qualified manpower assistance for undertaking their refueling operations at Mumbai (Domestic) airport.

On 1st November 2013, IOSL took over the operations of IOCL Santacruz, Mumbai for carrying out the Into plane Refueling services.

In December 2013, IOSL bagged the O&M contract for 3 years through IOCL in operating the first Air Force Station at THOISE.

In April 2014, IOCL started the ITP services for HPCL at Mumbai for Domestic & International operations.

IOSL has established its financial credentials in the shortest span of time and has a corporate credit rating of CRISIL AA- and CARE AA-. IOSL is also an ISO 9001 & 14001 accredited organisation.

IOSL has also been engaged in the business of Technical Consultancy to Airport Engineering, Procurement and Construction (EPC) contractors, Airport Operators as well as in the Commissioning of Fuel Hydrant Lines at Airports. The T2 Apron Fuel Line Integration at Delhi, Hydrant Fuel Line commissioning for airport expansion works in Mumbai and Bangalore were undertaken by IOSL through in-house project management teams.

MANAGEMENT AND ORGANISATION

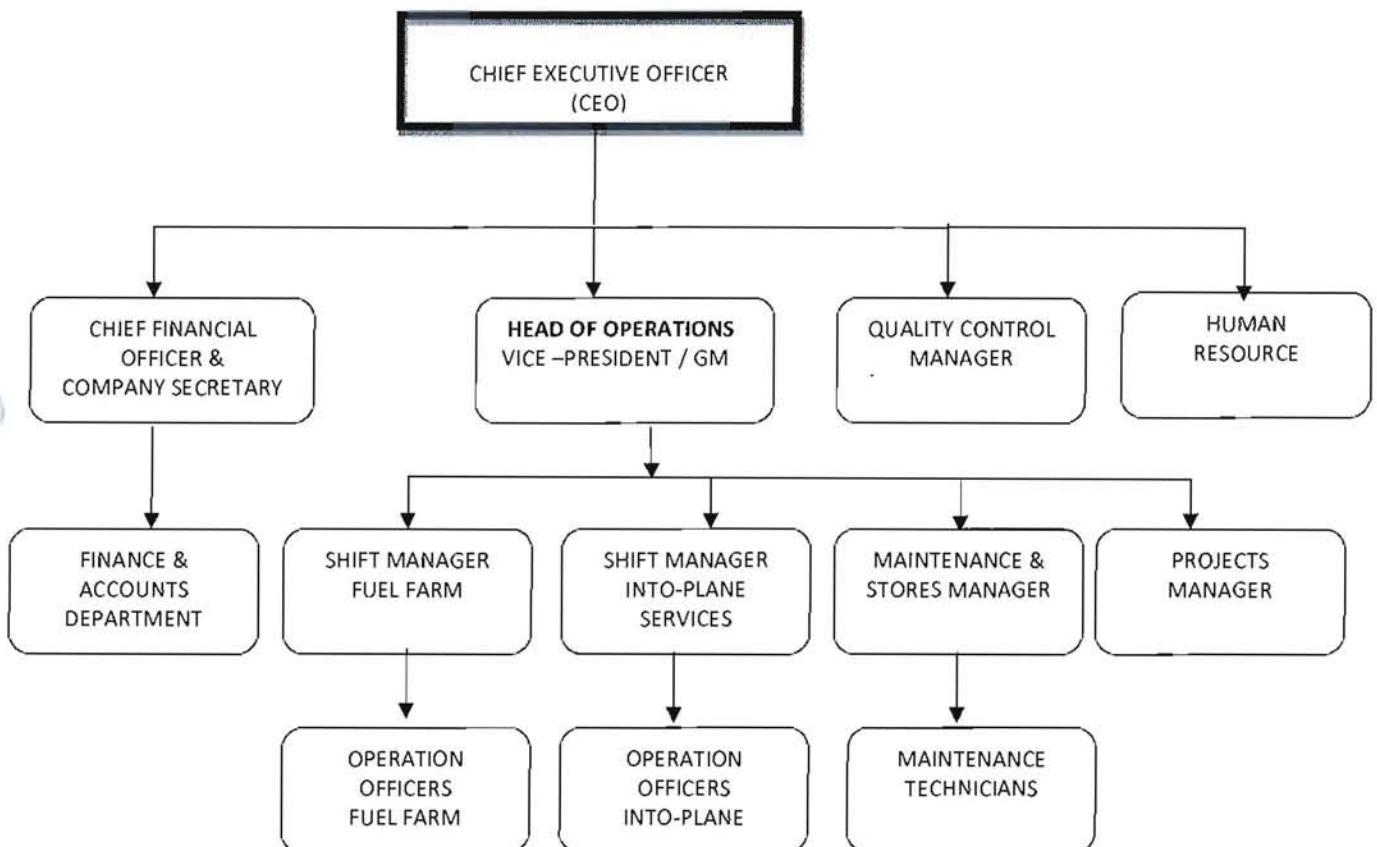
The Chairman of the Board of Directors of IOSL is the Director Marketing of Indian Oil Corporation Ltd.

The other Directors consist of:

- Executive Director (Aviation), Indian Oil Corporation Ltd.,
- Managing Director, Skytanking Holding GmbH, Germany
- President, IOT Infrastructure & Energy Services Ltd.

The top management of the company consists of the Chief Executive Officer, Chief Financial Officer & Company Secretary and Vice President for Delhi and General Manager for Bangalore and Mumbai.

The management team is supported by Technical & Operations Managers, Shift Managers & Operations officers.



PRODUCTS AND SERVICES

IOSL is the first private company to start the Open Access Model in the Aviation Fuel Industry to provide operations support services to all the Suppliers. IOSL provides complete support in operations & management of Fuel Farm Operations, Into-Plane Services and in handling Aviation project engineering services. We also offer Technical consultancy and train man power in line with the JIG, IATA and DGCA requirements.

IOSL has proven and unmatched capabilities in single man refueling and efficient Fuel Farm operations with a reputation for competence and excellence in service with DGCA / other Statutory authorities, Oil companies, Airlines and Airports.

IOSL has also got significant experience in working on the following project areas:

- Design & construction of Fuel Farm Facilities
- Design of Hydrant fuelling
- Commissioning of Fuel Hydrant system
- Design & Procurement of Aviation Equipment

IOSL provides services to all agencies as a trusted, professionally efficient and safe partner for any operator in the Aviation industry.

LOCATIONS

IOSL was incorporated and is headquartered in Bangalore. Its operations are at the airports in Bangalore and Delhi. The operations in the 2 cities can be summarized as follows:

Delhi	Bangalore	Mumbai
IOSL has a 25 year concession with DIAL for operations and maintenance of Fuel Farm and Hydrant system at Terminal T-3	IOSL has a 20 year concession with BIAL. The contract is on BOOT basis for the fuel storage and hydrant system for the new Bangalore airport.	-
ITP contract for 10 years	ITP contract for 10 years	ITP contract for 10 years
New terminal T3 Fuel Hydrant System commissioned on 14 th July 2010	Airport and Fuel Hydrant System opened on 24 th May 2008	Commencement of operations from 1 st November 2014
Refuels 230 aircrafts on a daily basis	Refuels 140 aircrafts on a daily basis	Currently refuels 190 aircrafts on daily basis

COMPETITION

For Into Plane Services, at Mumbai Airport there are 2 Into-Plane Service Providers selected through competitive bidding. The two Service Providers are IndianOil Skytanking Ltd and Bharat Star Services Pvt. Ltd.

As there are two Service Providers the service is deemed as "**Competitive**" as per AERA Guidelines.

MATERIALITY ASSESSMENT

Materiality Index (MIF)

$$\begin{aligned} &= \text{Fuel Throughput in Kiloliter at Mumbai Airport/Total Fuel Throughput in} \\ &\quad \text{Kiloliter at major Airports} \times 100 \\ &= 1370940 \text{ KL} / 4926539 \text{ KL} \times 100 \\ &= 27.83\% \end{aligned}$$

The MIF is more than 5% and hence the service is deemed as "**Material**" as per AERA Guidelines.

OPERATIONAL PARAMETERS

The key financial statements, viz. Balance Sheet, Profit and Loss Account and Cash Flow Statement have been included in the enclosures. The explanation to the preparation of such statements is discussed in detail below.

1. **Volume-** The total volume of fuel at Mumbai Airport is estimated to be 15,26,390 KL for the 2014-15. However the financial workings, the volume for four month has been considered. IOSL's share of this total volume towards ITP services is expected to be about 60%. Considering the past trends the incremental volume has been considered as 1% YOY growth in Volume.
2. **Turnover-** The agreed rate with MAFFFL for 2014-15 being Rs.198 per KL and a 5% rate increase year on year has been taken into consideration in the projections.
3. **Asset-** IOSL owns Assets required for Refuelling of the Aircraft. IOSL owns 21 Hydrant Dispensers and 10 Aircraft Refuellers for taking care of refuelling operations at Mumbai (Both Domestic as well as International). These assets have been acquired from existing Oil Companies and also the new purchases have been considered in the workings.

4. **Depreciation** – The straight line method of depreciation has been adopted. The rates adopted are those as per Schedule II of The Companies Act, 2013.
5. **Capital Structure-** The capital structure for projects at IOSL are undertaken a 70:30 ratio for debt and equity. After arriving at the total project cost the same has been segregated for debt and equity accordingly. The capital structure is summarized as follows:

Rs. In Lacs

	2014-15	2015-16	2016-17	2017-18	2018-19
Debt	975.25	975.25	975.25	975.25	975.25
Equity	2275.58	2022.74	1769.90	1517.05	1264.21

6. **Concession fee to Airport Operator-** As per the current terms the same has been assumed @6% of the revenue on accrual basis.
7. **Weighted Average Cost of Capital-(WACC)** – It has been assumed that cost of debt will remain same during the years as a percentage of closing debt. Cost of equity has been calculated using the CAPM model. Since IOSL is not a listed company, beta has been assumed as the average of similar players in the market. The WACC works out to 14.92%.
8. **Cost of Debt-** The average interest for the current year on bank loan to be utilised for financing the Mumbai-ITP operations has been 11.00%. The projected calculations have been made assumed considering the same rate over a period of 5 years.
9. **Cost of Equity-**As given in the guidelines, cost of equity has been arrived at using the CAPM approach. IOSL not being a listed company, the beta values for similar listed companies were taken into consideration for the purpose of calculation. The companies that were used for this purpose are Hindustan Petroleum Corporation Ltd., Indian Oil Corporation Ltd. and Bharat Petroleum Corporation Ltd. The beta values of such companies were however not readily available on the stock exchange websites and the same were obtained through secondary sources as was available during October/November 2014.
10. **Risk free Rate-** The Benchmark Yield on 10 year Government of India Bonds was adopted.

11. **Return on Market Portfolio-** The average of the SENSEX values (closing less opening) for the last 10 years was adopted.
12. **Operating costs-**Items considered for operating costs are those based on past trend of the company. All such items of cost have been escalated at the normal past inflation rate of 5.00% while salaries have been escalated by 12%. The increase of salaries by a higher percentage is based on past trends and industry experience.

FINANCIALS

The balance sheet, profit and loss account and cash flow for the period 2014-15 to 2018-19 have been submitted as part of the workings.

IndianOil Skytanking Limited
Mumbai-Into Plane Services

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 year	Financial year before tariff year	Tariff Year	Tariff Year	Tariff Year	Tariff Year	Tariff Year
		2012-13	2013-14	2014-15- 4m	2015-16	2016-17	2017-18	2018-19
1	Aggregate Revenue Requirement							
	Mumbai-Into Plane			77,455,417.56	188,477,702.98	196,703,210.68	205,400,788.96	215,111,746.69
	TOTAL	-	-	77,455,417.56	188,477,702.98	196,703,210.68	205,400,788.96	215,111,746.69

IndianOil Skytanking Limited
Mumbai-Into Plane Services

Figs in Rs.

Form F1 (b): Competition Assessment (ref: A1.3 of Appendix I)

Sl.No.	Details of competitive facilities
1	<i>Bharat Star Services Private Limited</i>

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

S.N	Particulars	2014-15- 4month	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
1	SOURCES OF FUNDS										
	<i>A) Shareholders' Funds</i>										
	a) Share Capital		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	b) Share Application Money										
	c) Reserves and Surplus	97,524,900.00	97,524,900.00	97,524,900.00	97,524,900.00	97,524,900.00	97,524,900.00	97,524,900.00	97,524,900.00	97,524,900.00	97,524,900.00
	Profit and Loss Account	-8,140,996.94	6,029,255.31	22,721,424.64	42,167,328.15	64,100,059.31	88,196,625.84	114,069,720.95	141,258,414.69	169,217,630.24	205,161,056.20
	<i>B) Loan Funds</i>										
	a) Secured Loans	227,558,100.00	202,273,866.67	176,989,633.33	151,705,400.00	126,421,166.67	101,136,933.33	75,852,700.00	50,568,466.67	25,284,233.33	0.00
	b) Unsecured Loans										
	c) Working capital Loan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<i>C) Capital Grants</i>										
	<i>D) Deferred Tax Liability-(Net)</i>										
	TOTAL SOURCES OF FUNDS	316,942,003.06	305,828,021.98	297,235,957.97	291,397,628.15	288,046,125.98	286,858,459.18	287,447,320.95	289,351,781.35	292,026,763.57	302,685,956.20
2	APPLICATIONS OF FUNDS										
	<i>A) Fixed Assets</i>										
	a) Gross Block (Net of assets not in use)	324,083,000.00	324,083,000.00	324,083,000.00	324,083,000.00	324,083,000.00	324,083,000.00	324,083,000.00	324,083,000.00	324,083,000.00	324,083,000.00
	b) less: Accumulated Depreciation	11,116,206.97	44,464,827.87	77,813,448.77	111,162,069.67	144,510,690.57	177,859,311.47	211,207,932.37	244,556,553.27	277,905,174.17	311,253,795.07
	c) Net Block	312,966,793.03	279,618,172.13	246,269,551.23	212,920,930.33	179,572,309.43	146,223,688.53	112,875,067.63	79,526,446.73	46,177,825.83	12,829,204.93
	d) Capital Work in Progress										
	<i>B) Deferred Tax Assets</i>										
	<i>C) Current Assets, Loans and Advances</i>										
	a) Sundry Debtors	6,000,000.00	16,025,492.29	16,995,034.57	18,023,234.17	19,113,639.83	20,270,015.04	21,496,350.95	22,796,880.19	24,176,091.44	25,638,744.97
	b) Cash and Bank Balances	932,807.08	17,294,616.53	41,243,434.89	68,408,046.52	98,072,735.66	129,919,491.04	163,566,791.73	198,560,407.70	234,362,999.09	277,382,138.86
	c) Inventories	407,200.00	1,282,680.00	1,346,814.00	1,414,154.70	1,484,862.44	1,559,105.56	1,637,060.83	1,718,913.88	1,804,859.57	1,895,102.55
	d) Other Current Assets										
	e) Loans and Advances										
	<i>Less: Current liabilities and provisions</i>										
	a) Liabilities	3,364,797.05	8,392,938.97	8,618,876.72	9,368,737.56	10,197,421.38	11,113,841.00	12,127,950.21	13,250,867.14	14,495,012.36	15,059,235.11
	b) Provisions										
	Net Current Assets	3,975,210.03	26,209,849.85	50,966,406.74	78,476,697.82	108,473,816.54	140,634,770.64	174,572,253.31	209,825,334.62	245,848,937.74	289,856,751.27
	<i>Profit and Loss A/c</i>										
	TOTAL APPLICATION OF FUNDS	316,942,003.06	305,828,021.98	297,235,957.97	291,397,628.15	288,046,125.98	286,858,459.18	287,447,320.95	289,351,781.35	292,026,763.57	302,685,956.20

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

S.N	Particulars	2014-15- 4month	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
1	Revenue										
	Revenues from Regulated Services	60,445,044.00	192,305,907.49	203,940,414.89	216,278,809.99	229,363,677.99	243,240,180.51	257,956,211.43	273,562,562.23	290,113,097.24	307,664,939.62
	Revenues from other than Regulated Services										
	Other Income										
2	Operating Expenditure										
	Payroll Costs	19,010,000.00	63,873,600.00	71,538,432.00	80,123,043.84	89,737,809.10	100,506,346.19	112,567,107.74	126,075,160.66	141,204,179.94	158,148,681.54
	Administrative and General Costs	18,249,334.33	26,443,400.00	20,905,820.00	22,043,561.00	23,245,122.80	24,514,216.47	25,854,777.64	27,270,980.65	28,767,253.61	30,348,294.51
	Utilities and Outsourcing costs	4,040,000.00	12,726,000.00	13,362,300.00	14,030,415.00	14,731,935.75	15,468,532.54	16,241,959.16	17,054,057.12	17,906,759.98	18,802,097.98
	Concession Fee & Airport Operator Fees	3,626,702.64	10,988,909.00	11,098,798.09	11,209,786.07	11,321,883.93	11,435,102.77	11,549,453.80	11,664,948.34	11,781,597.82	0.00
	Repair and Maintenance Costs	4,200,000.00	8,505,000.00	8,930,250.00	9,376,762.50	9,845,600.64	10,337,880.65	10,854,774.69	11,397,513.43	11,967,389.10	12,565,758.62
3	Earnings before depreciation, interest and taxation(EBITDA)	11,319,007.03	69,768,998.49	78,104,814.80	79,495,241.58	80,481,325.78	80,978,101.89	80,888,138.40	80,099,902.03	78,485,916.79	87,800,106.98
	Depreciation and Amortisation	11,116,206.97	33,348,620.90	33,348,620.90	33,348,620.90	33,348,620.90	33,348,620.90	33,348,620.90	33,348,620.90	33,348,620.90	33,348,620.90
4	Earnings before Interest and Taxation(EBIT)	202,800.06	36,420,377.59	44,756,193.90	46,146,620.68	47,132,704.88	47,629,480.99	47,539,517.50	46,751,281.13	45,137,295.89	54,451,486.08
	Total Interest and Finance Charges	8,343,797.00	22,250,125.33	19,468,859.67	16,687,594.00	13,906,328.33	11,125,062.67	8,343,797.00	5,562,531.33	2,781,265.67	0.00
5	Profit/ (Loss) before Tax	(8,140,996.94)	14,170,252.25	25,287,334.23	29,459,026.68	33,226,376.54	36,504,418.32	39,195,720.50	41,188,749.80	42,356,030.23	54,451,486.08
	Provision for Taxation:										
	Less: Current Tax			8,595,164.91	10,013,123.17	11,293,645.39	12,407,851.79	13,322,625.40	14,000,056.06	14,396,814.67	18,508,060.12
	MAT Credit Available for Set off										
	Deferred Tax Asset										
6	Profit after taxation	(8,140,996.94)	14,170,252.25	16,692,169.33	19,445,903.51	21,932,731.16	24,096,566.53	25,873,095.10	27,188,693.74	27,959,215.55	35,943,425.96
	Add/Less: Balance brought forward from Prev. years		(8,140,996.94)	6,029,255.31	22,721,424.64	42,167,328.15	64,100,059.31	88,196,625.84	114,069,720.95	141,258,414.69	169,217,630.24
	Less: Transfer to SPRH Reserve fund										
7	Profit/Loss carried to Balance Sheet	(8,140,996.94)	6,029,255.31	22,721,424.64	42,167,328.15	64,100,059.31	88,196,625.84	114,069,720.95	141,258,414.69	169,217,630.24	205,161,056.20

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

S.N	Particulars	2014-15- 4month	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
1. Cash flow from Operating Activities											
	Net Profit/(Loss) before Taxation	(8,140,996.94)	14,170,252.25	25,287,334.23	29,459,026.68	33,226,376.54	36,504,418.32	39,195,720.50	41,188,749.80	42,356,030.23	54,451,486.08
	Adjustments for:										
	Depreciation	11,116,206.97	33,348,620.90	33,348,620.90	33,348,620.90	33,348,620.90	33,348,620.90	33,348,620.90	33,348,620.90	33,348,620.90	33,348,620.90
	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	8,343,797.00	22,250,125.33	19,468,859.67	16,687,594.00	13,906,328.33	11,125,062.67	8,343,797.00	5,562,531.33	2,781,265.67	0.00
	Operating Profit Before Working Capital Changes	11,319,007.03	69,768,998.49	78,104,814.80	79,495,241.58	80,481,325.78	80,978,101.89	80,888,138.40	80,099,902.03	78,485,916.79	87,800,106.98
	Adjustment for:										
	Decrease/(Increase) in Trade Receivables	(6,000,000.00)	(10,025,492.29)	(969,542.28)	(1,028,199.59)	(1,090,405.67)	(1,156,375.21)	(1,226,335.91)	(1,300,529.23)	(1,379,211.25)	(1,462,653.53)
	Decrease/(Increase) in Inventories	(407,200.00)	(875,480.00)	(64,134.00)	(67,340.70)	(70,707.73)	(74,243.12)	(77,955.28)	(81,853.04)	(85,945.69)	(90,242.98)
	Decrease/(Increase) in Loans and Advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(Decrease)/Increase in Sundry Creditors	3,364,797.05	5,028,141.92	225,937.75	749,860.84	828,683.82	916,419.62	1,014,109.21	1,122,916.93	1,244,145.22	564,222.75
	Cash generated from operation	8,276,604.08	63,896,168.12	77,297,076.26	79,149,562.13	80,148,896.20	80,663,903.17	80,597,956.42	79,840,436.69	78,264,905.07	86,811,433.22
	Less: Income Taxes and Other Taxes(including F&T) paid	0.00	0.00	(8,595,164.91)	(10,013,123.17)	(11,293,645.39)	(12,407,851.79)	(13,322,625.40)	(14,000,056.06)	(14,396,814.67)	(18,508,060.12)
	Net Cash flow from operating activities	8,276,604.08	63,896,168.12	68,701,911.36	69,136,438.96	68,855,250.81	68,256,051.39	67,275,331.02	65,840,380.63	63,868,090.40	68,303,373.10
2. Cash flow from investing activities											
	Purchase of Fixed Assets/Intangible Assets(including work in progress)	(324,083,000.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Decrease in Creditors for Capital work in Progress										
	Sale proceeds from disposal of Fixed Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Decrease/(Increase) in Escrow Account										
	Interest Received										
	Net Cash used in Investing Activities	(324,083,000.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Cash Flow from financing activities											
	Proceeds from Long-Term Borrowings	227,558,100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Repayment of Long-Term Borrowings		(25,284,233.33)	(25,284,233.33)	(25,284,233.33)	(25,284,233.33)	(25,284,233.33)	(25,284,233.33)	(25,284,233.33)	(25,284,233.33)	(25,284,233.33)
	Increase in Equity										
	Pre-Incorporation & Share Issue Expenses										
	Increase/(Decrease) in Short-Term Bank Borrowings										
	Interest and Finance Charges paid	(8,343,797.00)	(22,250,125.33)	(19,468,859.67)	(16,687,594.00)	(13,906,328.33)	(11,125,062.67)	(8,343,797.00)	(5,562,531.33)	(2,781,265.67)	0.00
	Net Cash from Financing Activities	219,214,303.00	(47,534,358.67)	(44,753,093.00)	(41,971,827.33)	(39,190,561.67)	(36,409,296.00)	(33,628,030.33)	(30,846,764.67)	(28,065,499.00)	(25,284,233.33)
4	Net Change in Cash and Cash Equivalents	(96,592,092.92)	16,361,809.45	23,948,818.36	27,164,611.63	29,664,689.14	31,846,755.39	33,647,300.69	34,993,615.96	35,802,591.40	43,019,139.77
5	Cash and Cash Equivalents as at the beginning of the period	97,524,900.00	932,807.08	17,294,616.53	41,243,434.89	68,408,046.52	98,072,735.66	129,919,491.04	163,566,791.73	198,560,407.70	234,362,999.09
6	Less: Cash and Cash Equivalents at the end of the period	932,807.08	17,294,616.53	41,243,434.89	68,408,046.52	98,072,735.66	129,919,491.04	163,566,791.73	198,560,407.70	234,362,999.09	277,382,138.86

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

	2014-15- 4 months			2015-16			2016-17			2017-18			2018-19		
	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	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
Risk-free Rate	8.19	8.19	8.19	8.19	8.19	8.19	8.19	8.19	8.19	8.19	8.19	8.19	8.19	8.19	8.19
Equity-risk premium	7.29	22.56	7.29	7.29	22.56	7.29	7.29	22.56	7.29	7.29	22.56	7.29	7.29	22.56	7.29
Beta	0.92	0.92	0.92	0.92	0.92	0.92	0.92	0.92	0.92	0.92	0.92	0.92	0.92	0.92	0.92
Post-Tax Cost of Equity	14.92	14.92	14.92	14.92	14.92	14.92	14.92	14.92	14.92	14.92	14.92	14.92	14.92	14.92	14.92
Post-Tax FROR			12.00			12.00			12.00			12.00			12.00

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

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

Particulars	2012-13	2013-14	2014-15- 4 month	2015-16	2016-17	2017-18	2018-19
Secured Loan							
Repayments during the year			-	25,284,233.33	25,284,233.33	25,284,233.33	25,284,233.33
Interest payments during the year			8,343,797.00	22,250,125.33	19,468,859.67	16,687,594.00	13,906,328.33
Outstanding at the end of the year			227,558,100.00	202,273,866.67	176,989,633.33	151,705,400.00	126,421,166.67
Working Capital Loans							
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
4 If PS, then indicate the Project/Apportionment to a Project	For Mumbai-Into Plane Services
5 Total Loan amount sanctioned-Rs.	227,558,100.00
6 Loan Tenure	9 years
7 Interest type(Fixed/Floating)	Floating
8 If Fixed interest, rate of interest %	N/A
9 Base rate, if floating interest	SBI PLR+1%
10 Margin, if floating interest	Nil
11 Are there any Caps/Floor?	No
12 If above is yes, specify caps floor	N/A
13 Moratorium Period	
14 Moratorium effective from	
15 Repayment Period	2014-24
16 Repayment Start date	2015-16
17 Repayment Frequency	Quarterly
18 Arrangement fees	
19 Outstanding Loan (as on 31.03.2013)	
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

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

SI No.	Particulars	2012-13	2013-14	2014-15- 4 month	2015-16	2016-17	2017-18	2018-19
A	1 Interest charges on Government Loans, Bonds and Advances							
	Government Loans							
	Bonds							
	Foreign Currency Loans/Credits							
	Debentures							
	Total	-	-	-	-	-	-	-
	2 Interest on Long Term Loans/Credits from the FI's/Banks/Organisations approved by the government							
	Secured	-	-	8,343,797.00	22,250,125.33	19,468,859.67	16,687,594.00	13,906,328.33
	Unsecured							
	Total							
	Total (1+2)	-	-	8,343,797.00	22,250,125.33	19,468,859.67	16,687,594.00	13,906,328.33
B	Cost of raising finance and Bank Charges on Project Loans							
C	Grand Total of Interest and Finance Charges	-	-	8,343,797.00	22,250,125.33	19,468,859.67	16,687,594.00	13,906,328.33
D	Less: Interest and Finance Charges capitalised							
E	Net Total of Interest and Finance charges on Project related loans	-	-	8,343,797.00	22,250,125.33	19,468,859.67	16,687,594.00	13,906,328.33
F	Interest on Working Capital Loans		-	-	-	-	-	-
G	Other interest charges (Provide head wise details)							
H	Total interest and Finance Charges chargeable to P&L A/c (E+F+G)	-	-	8,343,797.00	22,250,125.33	19,468,859.67	16,687,594.00	13,906,328.33

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

NIL

Contributions																							
Particulars	Source	Total Amount	2012-13			2013-14			2014-15			2015-16			2016-17			2017-18			2018-19		
			OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB

Grants																							
Particulars	Source	Total Amount	2010-11			2011-12			2012-13			2013-14			2014-15			2015-16			2016-17		
			OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB
1																							
2																							

Subsidies																							
Particulars	Source	Total Amount	2010-11			2011-12			2012-13			2013-14			2014-15			2015-16			2016-17		
			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 the last financial year for which audited accounts are available

IndianOil Skytanking Limited
Mumbai-Into Plane Services

Figs in Rs.

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

NIL

Fixed Asset already commissioned as on 01.04.14- NIL								
S.N	Asset Name	Asset Type	Description of the Asset	Commission Date	Useful life(Yrs)	Original cost of Asset	Depreciation Rate	Accumulated Depreciation

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

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

		Forecast for the Control Period				
		2014-15- 4month	2015-16	2016-17	2017-18	2018-19
A	Opening RAB		312,966,793.03	279,618,172.13	246,269,551.23	212,920,930.33
	Land & Building		-	-	-	-
	Plant and Machinery-FF & HS		-	-	-	-
	Plant and Machinery-IPS		309,873,452.50	276,772,810.00	243,672,167.50	210,571,525.00
	Computers		580,823.53	481,294.13	381,764.73	282,235.33
	Office Equipments		1,014,800.00	963,200.00	911,600.00	860,000.00
	Vehicles		-	-	-	-
	Furniture and Fittings		1,497,717.00	1,400,868.00	1,304,019.00	1,207,170.00
	Computer Software		-	-	-	-
B	Additions-WIP Cap.	324,083,000.00	-	-	-	-
	Land & Building					
	Plant and Machinery-FF & HS					
	Plant and Machinery-IPS	320,907,000.00				
	Computers	614,000.00				
	Office Equipments	1,032,000.00				
	Vehicles					
	Furniture and Fittings	1,530,000.00				
	Computer Software					
C	Disposals/Transfers					
	Land & Building					
	Plant and Machinery-FFF & HS					
	Plant and Machinery-IPS					
	Computers					
	Office Equipments					
	Vehicles					
	Furniture and Fittings					
	Computer Software					
D	Depreciation Charge	11,116,206.97	33,348,620.90	33,348,620.90	33,348,620.90	33,348,620.90
	Land & Building					
	Plant and Machinery-FF & HS					
	Plant and Machinery-IPS	11,033,547.50	33,100,642.50	33,100,642.50	33,100,642.50	33,100,642.50
	Computers	33,176.47	99,529.40	99,529.40	99,529.40	99,529.40
	Office Equipments	17,200.00	51,600.00	51,600.00	51,600.00	51,600.00
	Vehicles					
	Furniture and Fittings	32,283.00	96,849.00	96,849.00	96,849.00	96,849.00
	Computer Software					
E	Closing RAB(A+B-C-D)	312,966,793.03	279,618,172.13	246,269,551.23	212,920,930.33	179,572,309.43
	Land & Building					
	Plant and Machinery-FF & HS					
	Plant and Machinery-IPS	309,873,452.50	276,772,810.00	243,672,167.50	210,571,525.00	177,470,882.50
	Computers	580,823.53	481,294.13	381,764.73	282,235.33	182,705.93
	Office Equipments	1,014,800.00	963,200.00	911,600.00	860,000.00	808,400.00
	Vehicles					
	Furniture and Fittings	1,497,717.00	1,400,868.00	1,304,019.00	1,207,170.00	1,110,321.00
	Computer Software					
F	Average RAB	156,483,396.52	296,292,482.58	262,943,861.68	229,595,240.78	196,246,619.88

IndianOil Skytanking Limited
Mumbai-Into Plane Services

Rs 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	2014-15				2015-16				2016-17				2017-18				2018-19			
				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	2014-15				2015-16				2016-17				2017-18				2018-19			
				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 Contributions etc..
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 41.56 of 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		2014-15				2015-16				2016-17				2017-18				2018-19				2019-20					
S.N	Project Name	Project Type	Comn.Date	Tcapex	TComm	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 Contributions etc.
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

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

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

Project Details		2014-15				2015-16				2016-17				2017-18				2018-19				2019-20				
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	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

IndianOil Skytanking Limited
Mumbai-Into Plane Services

Figs in Rs.

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

NIL

Sl. No.	Particulars	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
A	Interest and Finance Charges Capitalised							
B	Cost of Raising Finance and Bank Charges							
C	Other Expenses Capitalised							
	Employee Expenses							
	Administrative and General Expenses							
	Utilities and Outsourcing Expenses							
	Any other expenses being Capitalised							
D	Total Expenses being Capitalised (A+B+C)							

*Projected values to be provided

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

IndianOil Skytanking Limited
Mumbai-Into Plane Services

Figs in Rs.

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

NIL

		Forecast WIP Assets					
		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
E	Opening WIP Assets						
	Building						
	Plant and Machinery						
	Electrical Installation						
	Furniture and Fittings						
F	Additions-New WIP						
	Building						
	Plant and Machinery						
	Electrical Installation						
	Furniture and Fittings						
G	WIP Capitalisation						
	Building						
	Plant and Machinery						
	Electrical Installation						
	Furniture and Fittings						
H	Closing WIP Assets						
	Building						
	Plant and Machinery						
	Electrical Installation						
	Furniture and Fittings						

*Fields in italics are indicative only

**IndianOil Skytanking Limited
Mumbai-Into Plane Services**

Figs in Rs.

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

S.N	Particulars-with detailed breakup	2012-13	2013-14	2014-15- 4 month	2015-16	2016-17	2017-18	2018-19
A	Department-wise Full-Time Employees							
	Operations			119	119	119	119	119
	Maintenance			1	1	1	1	1
	Administration			10	10	10	10	10
	Total			130	130	130	130	130
B	Department-wise-Part-Time/Contractual Employees							

*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 Limited
Mumbai-Into Plane Services

Figs in Rs.

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

S.N	Particulars-with detailed breakup	2012-13	2013-14	2014-15- 4 month	2015-16	2016-17	2017-18	2018-19
A	Salaries and Allowances			19,010,000	63,873,600	71,538,432	80,123,044	89,737,809
B								
C								
D								
E								
F							
1	Grand Total			19,010,000	63,873,600	71,538,432	80,123,044	89,737,809
2	Employee expenses capitalised							
3	Net Employee expenses (1)-(2)			19,010,000	63,873,600	71,538,432	80,123,044	89,737,809

*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 Limited
Mumbai-Into Plane Services

Figs in Rs.

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

S.N	Particulars-with detailed breakup	2012-13	2013-14	2014-15- 4 month	2015-16	2016-17	2017-18	2018-19
A	Administration Charges							
	Director's Sitting Fees							
	Rates and Taxes							
	Rent/License			1,066,667	3,440,000	3,698,000	3,975,350	4,273,501
	Rates and Taxes							
	Communication Expenses							
	Travelling and Conveyance							
	Advertisement & Marketing			166,667	525,000	551,250	578,813	607,753
	Office Maintenance							
	Printing and Stationery							
	Allocated Overhead Expenses(Provide details)							
B	Legal Charges/Auditor's Fees							
	Auditor's Fees							
	Legal Charges							
C	Consultancy/Advisory Expenses							
	Consultancy Charges							
	Technical Fees							
	Other Professional Charges							
D	Other Charges							
	Land Lease							
	Insurance Costs			500,000	1,575,000	1,653,750	1,736,438	1,823,259
	During Construction period			7,040,000				
	During Operation Period			3,240,000	6,615,000			
	Event Management/Inauguration Expenses							
	Consumption of Stores			2,036,000	6,413,400	6,734,070	7,070,774	7,424,312
	Entertainment expenses							
	Security Charges							
	Recruitment and Training Charges			1,700,001				
	Bank Charges							
	Miscellaneous Expenses			2,500,000	7,875,000	8,268,750	8,682,188	9,116,297
	Interest on short term loans							
E	Grand Total			18,249,334	26,443,400	20,905,820	22,043,561	23,245,123
F	Administration&General Expenses Capitalised							
G	Net A&G expenses(E)-(F)			18,249,334	26,443,400	20,905,820	22,043,561	23,245,123

*Projected values to be provided

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

*CP.No. 01/2015-16/MYTP/IOSL/ITP/Mum/2014-15

*Fields in italics are indicative only

IndianOil Skytanking Limited
Mumbai-Into Plane Services

Figs in Rs.

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

S.N	Particulars-with detailed breakup	2012-13	2013-14	2014-15- 4 month	2015-16	2016-17	2017-18	2018-19
A	Depot			66,667	210,000	220,500	231,525	243,101
B	Dispensers			733,333	2,310,000	2,425,500	2,546,775	2,674,114
C	Refueller			450,000	1,417,500	1,488,375	1,562,794	1,640,933
D	Other Mobile Equipments			50,000	157,500	165,375	173,644	182,326
E	Other Equipments			66,667	210,000	220,500	231,525	243,101
F	Others			2,833,333	4,200,000	4,410,000	4,630,500	4,862,025
	Grand Total	-	-	4,200,000	8,505,000	8,930,250	9,376,763	9,845,601

*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 Limited
Mumbai-Into Plane Services

Figs in Rs.

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

S.N	Particulars-with detailed breakup	2012-13	2013-14	2014-15- 4 month	2015-16	2016-17	2017-18	2018-19
A	Utilities Costs							
	<i>Power Charges</i>							
	<i>Units Consumed</i>							
	<i>Effective unit Rate</i>							
	<i>Power Costs</i>							
	<i>Water Charges</i>							
	<i>Units Consumed</i>							
	<i>Effective unit Rate</i>							
	<i>Power Costs</i>							
	<i>Other - Diesel</i>			4,040,000	12,726,000	13,362,300	14,030,415	14,731,936
B	Department-wise Outsourcing Costs							
	<i>Airfield Services & Facilities</i>							
	<i>Terminals</i>							
	<i>Maintenance</i>							
	<i>Cleaning</i>							
1	Grand Total	-	-	4,040,000	12,726,000	13,362,300	14,030,415	14,731,936
2	Utilities and Outsourcing Costs Capitalised							
3	Net Utilities and Outsourcing Expenses (1)-(2)	-	-	4,040,000	12,726,000	13,362,300	14,030,415	14,731,936

*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 Limited
Mumbai-Into Plane Services

Figs in Rs.

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

S.N	Particulars	2012-13	2013-14	2014-15- 4 month	2015-16	2016-17	2017-18	2018-19
A	Airport Operator Fee			3,626,702.64	10,988,909.00	11,098,798.09	11,209,786.07	11,321,883.93
B	License Fee							
C	Facility Cost to Concessionaire							
D	Operating Cost to Concessionaire							
1	Grand Total	-	-	3,626,702.64	10,988,909.00	11,098,798.09	11,209,786.07	11,321,883.93

*Projected values to be provided

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

IndianOil Skytanking Limited
Mumbai-Into Plane Services

Figs in Rs.

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

Sl No.	Particulars	2012-13	2013-14	2014-15- 4 month	2015-16	2016-17	2017-18	2018-19
A	<i>Current Assets, Loans and Advances</i>							
	Sundry Debtors			6,000,000	16,025,492	16,995,035	18,023,234	19,113,640
	Cash and Bank Balances			932,807	17,294,617	41,243,435	68,408,047	98,072,736
	Inventories			407,200	1,282,680	1,346,814	1,414,155	1,484,862
	Other Current Assets			-	-	-	-	-
	Total of "A"			7,340,007.08	34,602,788.82	59,585,283.46	87,845,435.38	118,671,237.93
B	<i>Current liabilities and provisions</i>							
I	<i>Current Liabilities</i>							
	Sundry Creditors			3,364,797	8,392,939	8,618,877	9,368,738	10,197,421
	Liabilities towards Suppliers							
	Advances from Customers							
	Other liabilities							
II	<i>Provisions</i>							
	TOTAL OF "B"(I+II)	-	-	3,364,797	8,392,939	8,618,877	9,368,738	10,197,421
C	<i>Net Current Assets(=A-B)</i>	-	-	3,975,210	26,209,850	50,966,407	78,476,698	108,473,817

*Projected values to be provided

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

IndianOil Skytanking Limited
Mumbai-Into Plane Services

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
2003-04																
2004-05																
2005-06																
2006-07																
2007-08																
2008-09																
2009-10																
2010-11																
2011-12																
2012-13																
2013-14																
2014-15																
2015-16																
2016-17																
2017-18																
2018-19																
2019-20																

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

IndianOil Skytanking Limited
Mumbai-Into Plane Services

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

N/A

Year	Domestic (Landing)	International(Landing)
2003-04		
2004-05		
2005-06		
2006-07		
2007-08		
2008-09		
2009-10		
2010-11		

Projected values to be provided

IndianOil Skytanking Limited
Mumbai-Into Plane Services

<i>Form F12(c) : Projected Aircraft Movements (ref: Section A1.6 of Appendix I)</i>							
N/A							
Year	Domestic (Landing)			International (Landing)			Forecast Error Correction band
	Optimistic	Most Likely	Conservative	Optimistic	Most Likely	Conservative	
2012-13							
2013-14							
2014-15							
2015-16							
2016-17							
2017-18							
2018-19							
2019-20							
2020-21							
2021-22							

IndianOil Skytanking Limited
Mumbai-Into Plane Services

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
2003-04				
2004-05				
2005-06				
2006-07				
2007-08				
2008-09	403,792.200	1,038,322.800	1,442,115.000	
2009-10	383,863.200	987,076.800	1,370,940.000	
2010-11	398,477.800	1,024,657.200	1,423,135.000	
2011-12	413,603.400	1,063,551.600	1,477,155.000	
2012-13	420,589.500	981,375.500	1,401,965.000	
2013-14	425,005.000	1,052,527.000	1,477,532.000	
2014-15	427,389.200	1,099,000.800	1,526,390.000	
2015-16	431,663.092	1,109,990.808	1,541,653.900	
2016-17	435,979.723	1,121,090.716	1,557,070.439	
2017-18	440,339.520	1,132,301.623	1,572,641.143	
2018-19	444,742.915	1,143,624.639	1,588,367.555	
2019-20	449,190.345	1,155,060.886	1,604,251.230	

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

IndianOil Skytanking Limited
Mumbai-Into Plane Services

Form F13(a): Historical Tariff(s) and Revenue from Regulated Service (ref. Section A1.7 of Appendix I)

N/A

Sl No.	Particulars	2006-07		2007-08		2008-09		2009-10		2010-11		2011-12		2012-13	
		Per unit Tariffs	Revenues	Per unit Tariffs	Revenues	Per unit Tariffs	Revenues	Per unit Tariffs	Revenues	Per unit Tariffs	Revenues	Per unit Tariffs	Revenues	Per unit Tariffs	Revenues
A	Revenue from Regulated Services														

Figs in Rs.

IndianOil Skytanking Limited
Mumbai-Into Plane Services

Figs in Rs.

Form F13(b): Historical and Projected Revenues from services other than Regulated Services (ref: Section A1.7 of Appendix I)								
NIL								
S.N	Particulars	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
A	Revenue from services other than Regulated Services							
1	<i>Revenue from</i>							
2	<i>Revenue from....</i>							
3	<i>Revenue from....</i>							
B	Other Revenues							
1	<i>Revenues from Interest Income</i>							
2	<i>Revenue from Any Other Sources(Please Specify)</i>							
	Total Revenues	-	-	-	-	-	-	-

*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 Limited
Mumbai-Into Plane Services

Figs in Rs.

Form F14(a): Annual Tariff Proposal for Tariff Year t - Format for providing information on EMAY(ref: Section A1.8 of Appendix I)

S.N	Particulars	For Tariff Year 2014-15
1	Yield per unit	200.70
2	Error Correction term (from year t-2)	
3	Estimated Maximum Allowed Yield (EMAY)	200.70

IndianOil Skytanking Limited
Mumbai-Into Plane Services

<i>Form F14 (b); Annual Tariff Proposal for Tariff Year t - Format for providing information on Tariff(s) (ref: Section A1.8 of Appendix I)</i>				
Tariff Heading	Conditions of Tariff	Applicable Discount/Surcharge	Estimated units	Estimated Revenues-Rs.
April to March				
<i>Tariff -Aviation Fuel-2014-15</i>	Tariff per kilo litre		305,278.00	61,269,638.75
<i>Tariff 2</i>				
<i>Tariff 3</i>				
...				
Total			305,278.00	61,269,638.75

* The Service Provider must demonstrate that the Tariff(s) as proposed will ultimately result in a revenue equal to or less than ARR or EMAY, as the case may be
 # Fields in italics are indicative only

IndianOil Skytanking Limited
Mumbai-Into Plane Services

Figs in Rs.

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

S.N	Particulars	Actuals for the Tariff Year under consideration-2014-15- 4 months
1	Yield Per unit	200.70
	Actual WPI during the year	
2	Actual Maximum Allowed Yield per unit	200.70
	Security Operating Cost Correction term	
	Other Mandated Operating Cost Correction term	
	Statutory Cost Operating Correction term	
	Forecast Error Correction term	
	Recovery Error Correction term	
3	Actual Yield per unit	198.00
	Revenues subject to yield cap	60,445,044.00
	Volumes	305,278.00
4	Over recovery of allowed yield-Error Correction	

IndianOil Skytanking Limited
Mumbai-Into Plane Services

Figs in Rs.

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

	Actual for the Tariff Year under consideration- 2014-15- 4 months	Forecast as per the Multi Year Tariff Order
Total Revenue from Regulated Services(1)	60,445,044.00	
Total Revenue from Services other than Regulated Services(2)		
Operating Expenditure(3)	49,126,036.97	
Depreciation(4)	11,116,206.97	
Total Expenditure (3)+(4)=(5)	60,242,243.94	
Regulatory Operating Profit(1)-(2)-(5)=(6)	202,800.06	
Capital Expenditure(7)	324,083,000.00	
Opening RAB (8)		
Disposals/Transfers(9)		
Closing RAB(8)+(7)-(9)=(10)	324,083,000.00	
Average RAB (8)+(10) /2=(11)	162,041,500.00	
Return on Average RAB (6) /(11)	0.00	
Total Volume (Cargo/Fuel throughput /ATM) (12)	305,278.00	
Actual Yield per unit (12/1)	198.00	

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

IndianOil Skytanking Limited
Mumbai-Into Plane Services

Figs in Rs.

<i>Form F17: Revenues from Regulated Services recovered during the Tariff Year (ref:Section A1.9 of Appendix I)</i>		
	2014-15- 4 months	Forecast as per the Multi Year Tariff Order
<i>Mumbai-Into Plane Services</i>	60,445,044.00	
Total Revenues from Tariff(s) for Regulated Services	60,445,044.00	

Fields in italics are indicative only

IndianOil Skytanking Limited
Mumbai-Into Plane Services

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

	2014-15- 4 months	Forecast as per the Multi Year Tariff Order
<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>		
Total Revenues from Services other than Regulated Services		

Fields in italics are indicative only

IndianOil Skytanking

ISO 9001:2008, ISO 14001:2004 Certified

Approval Sought:

We hereby solicit grant of approval to the following tariff for the balance period of the First Control Period of 5 years from 01.04.2011 to 31.03.2016 and the Second Control Period of 5 years beginning 01.04.2016 to 31.03.2021 :-

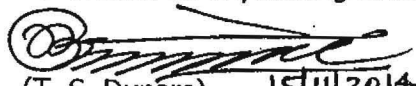
Tariff Year		Aircraft Fuelling	Aircraft De-Fuelling		Aircraft Re-Fuelling De-Fuelled Product into an Aircraft	
			Within 6 hrs.	Beyond 6 hrs.	Within 6 hrs.	Beyond 6 hrs.
1st Control Period	Tariff Year-4 (2014-15)	198.00	200.00	250.00	200.00	250.00
	Tariff Year-5 (2015-16)	207.90	210.00	262.50	210.00	262.50
2nd Control Period	Tariff Year-1 (2016-17)	218.30	220.50	275.63	220.50	275.63
	Tariff Year-2 (2017-18)	229.21	231.53	289.41	231.53	289.41
	Tariff Year-3 (2018-19)	240.67	243.11	303.88	243.11	303.88
	Tariff Year-4 (2019-20)	252.70	255.27	319.07	255.27	319.07
	Tariff Year-5 (2020-21)	265.33	268.03	335.03	268.03	335.03

It may please be noted that the above tariff rates and applicable escalation has been finalised through competitive bidding process by way of a Public Tender invited by MAFFFL and the same has been documented in the Sub-concession Agreement executed between MAFFFL and us. The User Agreement executed between Indian Oil Corporation and us was also a part of the Public Tender invited by MAFFFL.

In view of above submission, we request for kind approval of the Authority at the earliest.

Thanking you,

Yours truly,
For Indian Oil Skytanking Limited,


(T. S. Dupare) 15/11/2014
Chief Executive Officer

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