



Date: 6 April 2021

भारतीय विमानपत्तन आर्थिक विनियामक प्राधिकरण
सफदरजंग एयरपोर्ट, नई दिल्ली-110003

प्राप्त

डायरी नं० 16134
तारीख 7/4/2021

To,

The Secretary
Airports Economic Regulatory Authority of India
AERA Building, Administrative Complex
Safdarjung Airport, New Delhi – 110003

Dear Sir / Ma'am,

Sub: Submission of Multi-Year Tariff Proposal (MYTP) for FY 2021 – FY 2026 for Celebi Airport Services India Private Limited for its Bengaluru station.

1.1 As per directions in the Terms and Conditions for Determination of Tariff for Services Provided for Cargo Facility, Ground Handling and Supply of Fuel to the Aircraft Guidelines 2011 ('Guidelines') issued under Section 15 of The Airports Economic Regulatory Authority of India Act, 2008, please find enclosed the Multi Year Tariff Proposal ('MYTP') for the third control period starting 1 April 2021 and ending on 31 March 2026

1.2 As per Chapter 1, Section 3.1 & 3.2 of the Terms and Conditions for Determination of Tariff for Services Provided for Cargo Facility, Ground Handling and Supply of Fuel to the Aircraft Guidelines 2011, AERA would assess the materiality, competition and reasonableness of user agreements to decide on a regulated or light touch approach.

1.3 Since start of our business, **Celebi Airport Services India Private Limited** at its BENGALURU station, ('**Celebi GH BLR**') is competing with Air India SATS and Bird Worldwide Flight Services Pvt Ltd (BWFS), for all forms of ground handling services at the Bengaluru Station. Therefore, the service is deemed "competitive" at the airport as per the provisions of Chapter 1 Section 5 of the Tariff Guidelines.

1.4 Celebi's operations, therefore will be "material and competitive" as per the provisions of Chapter 1, Section 3.2. ii and hence qualify to be regulated under the **Light Touch Approach** as described in Chapter 5 of the prescribed Tariff Guidelines.

1.5 While we request the Authority to regulate the business under Light Touch Approach, Celebi has used the "**Single – Till regulatory approach**" as per the Tariff Guidelines to determine the Aggregate Revenue Requirement (ARR) and yield for the second control period.

1.6 Considering that we are operating under the "Light Touch Approach", we request AERA to maintain complete confidentiality of the contents of the MYTP.

1.7 The Authority had approved regulation of tariffs under the Light Touch Approach for the second control period and we request the Authority to continue with the same approach.

CELEBI AIRPORT SERVICES INDIA PVT. LTD.
(Formerly known as Celebi Ground Handling Delhi Private Limited)
www.celebiaviation.com

Regd. Office: Room No. CE-01, Import Building 2, International Cargo Terminal, IGI Airport, New Delhi – 110037
Tel.: +91 11 2560 1300/1310 Fax: +91 11 2560 1320 CIN:U63090DL2009PTC186128

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AGM (I)





- 1.8 Would also like to inform the Authority that the stakeholder consultation has also been conducted online on 30th October, 2020 wherein the stakeholders were briefed on Company's operations and future initiatives. All the concerns of stakeholders were addressed. Copy of one of the meeting invite and meeting minutes are enclosed herewith.

Thanking you,

Yours sincerely,

For Celebi Airport Services India Pvt. Ltd

Cem Sensoz
Chief Executive Officer

Email: cem.sensoz@celebinas.in

Tel: +91 11 2560 1191



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2



· ISO 9001 QUALITY MANAGEMENT SYSTEM
· ISO 14001 ENVIRONMENTAL MANAGEMENT SYSTEM
· OHSAS 18001 OCCUPATIONAL HEALTH & SAFETY MANAGEMENT SYSTEM

2. Enclosures

| # | Form Number | Description |
|---|--|---|
| Supporting documents for MYTP FY 2021 - FY 2026 (Forms and Celebi GH BLR's Calculations) | | |
| Srl | Form's No | Name of Forms |
| 1 | <u>Form 1a</u> | Historical and proposed aggregate revenue requirement |
| 2 | <u>Form 1b</u> | Competition Assessment (Sec AL3) |
| 3 | <u>Form F 3</u> | Historical & Projected Profit & Loss Account |
| 4 | <u>Form F 6 (b)</u> | Summary Statement of Interest and Finance Charges |
| 5 | <u>Form F 7</u> | Format for Identifying Initial Regulatory Asset Base |
| 6 | <u>Form F 8 a</u> | Format for providing asset wise information of stakeholders contributions |
| 7 | <u>Form F 8 b</u> | Format for providing proposed exclusions from RAB |
| 8 | <u>Form F 9</u> | Formats for Forecast and Actual Roll Forward RAB |
| 9 | <u>Form F 10 a</u> | Capital projects completed before current review for Roll - Forward of RAB |
| 10 | <u>Form F 10 b</u> | Capital Expenditure projected plan - 10 year Master |
| 11 | <u>Form F 10 c</u> | Year wise Capital Expenditure Financing Plan for next 10 years |
| 12 | <u>Form F 10 d</u> | Summary Statement of Expenses Capitalised |
| 13 | <u>Form F 10 e</u> | Additional Capital Projects Summary |
| 14 | <u>Form 11(a)</u> | Employee Strength (ref: AI.4 of Appendix I) |
| 15 | <u>Form 11(b)</u> | Payroll related Expenditures and Provisions (ref: AI.5 of Appendix I) |
| 16 | <u>Form 11(c)</u> | Administration and General Expenditure (ref: AI.5 of Appendix I) |
| 17 | <u>Form 11(d)</u> | Repair & Maintenance Expenditure (ref: AI.5 of Appendix I) |
| 18 | <u>Form 11(e)</u> | Utilities & Outsourcing Expenditure (ref: AI.5 of Appendix I) |
| 19 | <u>Form 11(f)</u> | Other Outflows (ref: AI.5 of Appendix I) |
| 20 | <u>Form 11(g)</u> | Current Assets & Liabilities (ref: AI.5 of Appendix I) |
| 21 | <u>Form F 12 b</u> | Historical Aircraft Movements |
| 22 | <u>Form F 12 c</u> | Projected Aircraft Movements |
| 23 | <u>Form 13(a)</u> | Historical Tariffs and Revenue from Regulated Services (ref: AI.7 of Appendix I) |
| 24 | <u>Form 13(b)</u> | Historical and Projected Revenues from services other than Regulated Services (ref: AI.7 of Appendix I) |
| 25 | <u>Annexure 1 - Calculation of ARR</u> | |
| 26 | <u>Forecast RAB</u> | |
| 27 | <u>FROR</u> | |
| 28 | <u>Yield Per unit</u> | |

3. Enclosures - Stakeholder consultation - Copy of meeting invite and meeting minutes.

CELEBI AIRPORT SERVICES INDIA PVT. LTD.
(Formerly known as Celebi Ground Handling Delhi Private Limited)
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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 Celebi Airport Services India Pvt. Ltd
International Cargo Terminal,
Indira Gandhi International Airport,
New Delhi – 110037

I, **Cem Sensoz**, aged 50 years, resident of Villa No. 126B, ITC Laburnum, Block A, Sushant Lok Phase – I, Gurgaon acting in my official capacity as **Chief Executive Officer** in M/s Celebi Airport Services India Private having its registered office at **Room No. CE-01, Import Building 2, International Cargo Terminal, IGI Airport, New Delhi – 110037**, India do hereby state and affirm as under that:

1. That I am duly authorized to act for and on behalf of M/s Celebi Airport Services India Pvt Ltd for the Bengaluru station, in the matter of making this submission before the Airports Economic Regulatory Authority of India, New Delhi ('the Authority');
2. I am competent to make this submission before the Authority;
3. I am making this submission in my official capacity and the facts stated herein are based on official records;
4. The contents of this submission which include (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 therefrom.

Signature



Place : New Delhi

CELEBI AIRPORT SERVICES INDIA PVT. LTD.
Date: 6 April 2021 (Formerly known as Celebi Ground Handling Delhi Private Limited)
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4



- ISO 9001 QUALITY MANAGEMENT SYSTEM
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Form 1a Historical and proposed aggregate revenue requirement

| Sl no. | Aggregate revenue requirement | last available audited year | Financial year before Tariff year | Tariff year 1 | Tariff year 2 | Tariff year 3 | Tariff year 4 | Tariff year 5 |
|--------|-------------------------------|-----------------------------|-----------------------------------|---------------|---------------|---------------|---------------|---------------|
| | | 2019-2020 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
| 1 | Aggregate revenue requirement | 180,017,291 | 233,137,628 | 316,028,532 | 511,027,051 | 633,726,517 | 721,564,692 | 811,480,436 |



Form 1b Competition Assessment (Sec AL3)

| SI No. | Details of Competitive Facilities |
|--------|---|
| 1 | Air India SATS |
| 2 | Bird Worldwide Flight Services (India) Pvt. Ltd (BWFSIPL) |



Form F 3 Historical & Projected Profit & Loss Account

| S. No. | Particulars | 2019-2020 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|--------|---|---------------|--------------|--------------|-------------|-------------|-------------|-------------|
| 1 | Revenue | 65,537,603 | -145,465,750 | 230,615,438 | 495,872,437 | 657,675,382 | 766,832,081 | 855,057,082 |
| | Revenue from regulated services | 64,076,768 | 144,004,915 | 229,154,603 | 494,411,602 | 656,944,964 | 766,832,081 | 855,057,082 |
| | Revenue from other than regulated services | 1,460,835 | 1,460,835 | 1,460,835 | 1,460,835 | 730,418 | - | - |
| 2 | Operating Expenditure | 90,360,100 | 156,189,910 | 243,404,124 | 439,094,815 | 544,961,549 | 623,394,025 | 690,609,917 |
| | Payroll Costs | 33,322,446 | 63,192,521 | 112,072,370 | 190,411,619 | 243,714,242 | 277,580,322 | 308,438,720 |
| | Administrative & General Costs | 10,917,766 | 21,682,492 | 34,435,320 | 64,118,260 | 78,879,978 | 88,657,652 | 97,694,082 |
| | Utilities & Outsourcing Costs | 14,660,246 | 26,972,682 | 42,161,153 | 62,352,609 | 62,823,736 | 68,066,759 | 72,695,001 |
| | Other outflows | 30,387,252 | 42,540,412 | 51,323,568 | 117,913,574 | 154,681,473 | 183,976,779 | 206,436,026 |
| | Repair & Maintenance Costs | 1,072,390 | 1,801,803 | 3,411,712 | 4,298,753 | 4,862,120 | 5,112,512 | 5,346,089 |
| 3 | Earning before depreciation, interest & taxation (EBDIT) | (24,822,497) | (10,724,161) | (12,788,686) | 56,777,622 | 112,713,833 | 143,438,057 | 164,447,165 |
| | Depreciation and Amortisation | 34,302,924 | 40,216,546 | 41,114,653 | 44,560,321 | 57,979,082 | 62,012,443 | 61,503,998 |
| 4 | Earning before interest & taxation (EBIT) | (59,125,421) | (50,940,707) | (53,903,339) | 12,217,301 | 54,734,751 | 81,425,614 | 102,943,167 |
| | Total Interest and Finance Charges | 23,010,243 | 13,857,895 | 17,256,853 | 9,702,307 | 318,500 | 303,528 | 304,433 |
| 5 | Profit/Loss before tax | (82,135,664) | (64,798,602) | (71,160,192) | 2,514,994 | 54,416,251 | 81,122,086 | 102,638,734 |
| | Provision for taxation & Deffered Tax (Income)/Expense | 23,111,305 | - | - | - | - | 527,195 | 25,834,169 |
| 6 | Profit/Loss after taxation | (105,246,969) | (64,798,602) | (71,160,192) | 2,514,994 | 54,416,251 | 80,594,891 | 76,804,565 |
| 7 | Balance carried to balance sheet | (105,246,969) | (64,798,602) | (71,160,192) | 2,514,994 | 54,416,251 | 80,594,891 | 76,804,565 |



Form F 6 (b) Summary Statement of Interest and Finance Charges

| S.No. | | Particulars | 2019-2020 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|-------|---|--|------------|------------|------------|-----------|---------|---------|---------|
| A | 1 | Interest Charges on Government Loans, Bonds and Advances | - | - | - | - | - | - | - |
| | 2 | Interest on long term Loans | 22,300,347 | 12,392,182 | 15,789,308 | 8,171,506 | - | - | - |
| | | Secured | 22,300,347 | 12,392,182 | 15,789,308 | 8,171,506 | - | - | - |
| | | Total Interest on Loans (1+2) | 22,300,347 | 12,392,182 | 15,789,308 | 8,171,506 | - | - | - |
| B | | Cost of raising finance and bank charges on project loans | 696,333 | 1,465,713 | 1,467,545 | 1,530,801 | 318,500 | 303,528 | 304,433 |
| C | | Grand Total of Interest and Finance Charges (A+B) | 22,996,680 | 13,857,895 | 17,256,853 | 9,702,307 | 318,500 | 303,528 | 304,433 |
| D | | Less: Interest & Finance Charges Capitalised | - | - | - | - | - | - | - |
| E | | Net Total of Interest & Finance Charges on Project related loans | 22,996,680 | 13,857,895 | 17,256,853 | 9,702,307 | 318,500 | 303,528 | 304,433 |
| F | | Interest on Working Capital Loans | - | - | - | - | - | - | - |
| G | | Other Interest Charges (Provide headwise details) | 13,563 | - | - | - | - | - | - |
| | | Interest on Unsecured Loan | - | - | - | - | - | - | - |
| | | Interest to Supplier for delay in payment of Equipments | - | - | - | - | - | - | - |
| | | Interest on Service Tax | - | - | - | - | - | - | - |
| | | Interest on TDS | 13,563 | - | - | - | - | - | - |
| H | | Total Interest and Finance Charges chargeable to P&L account (E+F+G) | 23,010,243 | 13,857,895 | 17,256,853 | 9,702,307 | 318,500 | 303,528 | 304,433 |



| | |
|--------------|--|
| Form F 6 (c) | Contributions, Grants and Subsidies Master |
| | NIL |



Form F 7 Format for Identifying Initial Regulatory Asset Base

As on 31, March, 2020

| Asset Name | Original | Accumulated Depreciation | Net Book Value |
|----------------------------|--------------------|---------------------------------|-----------------------|
| Leasehold improvement | - | - | - |
| Ground handling equipments | 281,384,926 | 37,267,799 | 244,117,127 |
| Plant & machinery | - | - | - |
| Furnitures and fixtures | 16,373,137 | 1,447,147 | 14,925,990 |
| Vehicles | 1,008,788 | 282,182 | 726,606 |
| Office Equipment | 635,643 | 152,218 | 483,425 |
| Computers | 1,365,814 | 330,623 | 1,035,191 |
| Computer Software | - | - | - |
| Security Deposit | 27,220,000 | - | 27,220,000 |
| Grand Total | 327,988,307 | 39,479,969 | 288,508,339 |



| | |
|------------|---|
| Form F 8 a | Format for providing asset wise information of stakeholders contributions |
| | NIL |



| | |
|------------|---|
| Form F 8 b | Format for providing proposed exclusions from RAB |
| | NIL |



Form F 9 Formats for Forecast and Actual Roll Forward RAB

| | Depreciation Rates | 2019-2020 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|----------|---------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| A | Opening RAB | 190,947,897 | 288,508,339 | 254,795,302 | 214,230,649 | 195,932,102 | 252,405,769 | 254,466,484 |
| | Leasehold Improvements | - | - | - | - | - | - | - |
| | Ground Handling Equipments | 161,354,462 | 244,117,127 | 210,911,998 | 174,579,128 | 159,499,797 | 173,954,560 | 166,984,980 |
| | Plant & Machinery | - | - | - | - | - | - | - |
| | Furniture & Fixtures | - | 14,925,990 | 14,703,294 | 10,713,760 | 7,368,225 | 3,274,891 | 622,691 |
| | Vehicles | 908,258 | 726,606 | 544,954 | 363,303 | 181,651 | 23,720,382 | 17,815,419 |
| | Office Equipments | 451,300 | 483,425 | 561,849 | 822,889 | 1,445,997 | 1,054,788 | 694,835 |
| | Computers | 1,013,877 | 1,035,191 | 853,206 | 531,570 | 216,431 | 414,888 | 310,055 |
| | Intangible Assets - Computer Software | - | - | - | - | - | - | - |
| | Security Deposit | 27,220,000 | 27,220,000 | 27,220,000 | 27,220,000 | 27,220,000 | 49,986,259 | 68,038,503 |
| B | Additions - WIP Capitalisation | 173,629,651 | 6,503,510 | 550,000 | 26,261,773 | 114,452,749 | 64,073,158 | 29,588,356 |
| | Leasehold Improvements | - | - | - | - | - | - | - |
| | Ground Handling Equipments | 156,888,760 | 2,542,800 | - | 24,289,760 | 61,512,975 | 45,808,914 | 14,843,914 |
| | Plant & Machinery | - | - | - | - | - | - | - |
| | Furniture & Fixtures | 16,373,137 | 3,586,910 | - | 805,000 | 71,500 | 82,500 | 55,000 |
| | Vehicles | - | - | - | - | 29,524,815 | - | - |
| | Office Equipments | 137,171 | 247,800 | 550,000 | 1,167,013 | 136,900 | 66,600 | 129,500 |
| | Computers | 230,583 | 126,000 | - | - | 440,300 | 62,900 | 377,400 |
| | Intangible Assets - Computer Software | - | - | - | - | - | - | - |
| | Security Deposit | - | - | - | - | 22,766,259 | 18,052,244 | 14,182,542 |
| C | Disposals/ Transfers | 41,766,286 | - | - | - | - | - | - |
| | Leasehold Improvements | - | - | - | - | - | - | - |
| | Ground Handling Equipments | 41,766,286 | - | - | - | - | - | - |
| | Plant & Machinery | - | - | - | - | - | - | - |
| | Furniture & Fixtures | - | - | - | - | - | - | - |
| | Vehicles | - | - | - | - | - | - | - |
| | Office Equipments | - | - | - | - | - | - | - |
| | Computers | - | - | - | - | - | - | - |
| | Intangible Assets - Computer Software | - | - | - | - | - | - | - |
| | Security Deposit | - | - | - | - | - | - | - |
| D | Depreciation Charge | 34,302,924 | 40,216,546 | 41,114,653 | 44,560,321 | 57,979,082 | 62,012,443 | 61,503,998 |
| | Leasehold Improvements | - | - | - | - | - | - | - |
| | Ground Handling Equipments | 32,359,810 | 35,747,928 | 36,332,870 | 39,369,090 | 47,058,212 | 52,778,494 | 54,575,152 |
| | Plant & Machinery | - | - | - | - | - | - | - |
| | Furniture & Fixtures | 1,447,147 | 3,809,606 | 3,989,534 | 4,150,534 | 4,164,834 | 2,734,700 | 386,502 |
| | Vehicles | 181,652 | 181,652 | 181,652 | 181,652 | 5,986,084 | 5,904,963 | 5,904,963 |
| | Office Equipments | 105,046 | 169,376 | 288,960 | 543,906 | 528,108 | 426,553 | 343,848 |
| | Computers | 209,269 | 307,985 | 321,636 | 315,139 | 241,843 | 167,733 | 293,533 |
| | Intangible Assets - Computer Software | - | - | - | - | - | - | - |
| | Security Deposit | - | - | - | - | - | - | - |
| E | Closing RAB (A+B-C-D) | 288,508,339 | 254,795,302 | 214,230,649 | 195,932,102 | 252,405,769 | 254,466,484 | 222,550,841 |
| | Leasehold Improvements | - | - | - | - | - | - | - |
| | Ground Handling Equipments | 244,117,127 | 210,911,998 | 174,579,128 | 159,499,797 | 173,954,560 | 166,984,980 | 127,253,742 |
| | Plant & Machinery | - | - | - | - | - | - | - |
| | Furniture & Fixtures | 14,925,990 | 14,703,294 | 10,713,760 | 7,368,225 | 3,274,891 | 622,691 | 291,189 |
| | Vehicles | 726,606 | 544,954 | 363,303 | 181,651 | 23,720,382 | 17,815,419 | 11,910,456 |
| | Office Equipments | 483,425 | 561,849 | 822,889 | 1,445,997 | 1,054,788 | 694,835 | 480,487 |
| | Computers | 1,035,191 | 853,206 | 531,570 | 216,431 | 414,888 | 310,055 | 393,921 |
| | Intangible Assets - Computer Software | - | - | - | - | - | - | - |
| | Security Deposit | 27,220,000 | 27,220,000 | 27,220,000 | 27,220,000 | 49,986,259 | 68,038,503 | 82,221,045 |
| F | Average RAB | 239,728,118 | 271,651,820 | 234,512,976 | 205,081,376 | 224,168,935 | 253,436,126 | 238,508,662 |

- Fixed assets are valued at cost. Cost of an asset comprises of the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.
- Depreciation is provided using the straight line method based on the useful lives of the assets estimated by the management



| | |
|-------------|--|
| Form F 10 a | Capital projects completed before current review for Roll - Forward of RAB |
| | Same as in Form F7 |



Form F 10 b Capital Expenditure projected plan - 10 year Master

| SR. NO. | PROJECT NAME | PROJECT TYPE | F.Y. before Tariff Year 1 | Tariff Year 1 | Tariff Year 2 | Tariff Year 3 | Tariff Year 4 | Tariff Year 5 | Tariff Year 6 | Tariff Year 7 | Tariff Year 8 | Tariff Year 9 | Tariff Year 10 |
|---------|--------------|---------------------------------------|---------------------------|----------------|-------------------|--------------------|-------------------|-------------------|---------------|---------------|---------------|---------------|----------------|
| | | | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 |
| 1 | N.A. | Leasehold Improvements | - | - | - | - | - | - | - | - | - | - | - |
| 2 | N.A. | Ground Handling Equipments | 2,542,800 | - | 24,289,760 | 61,512,975 | 45,808,914 | 14,843,914 | - | - | - | - | - |
| 3 | N.A. | Plant & Machinery | - | - | - | - | - | - | - | - | - | - | - |
| 4 | N.A. | Furniture & Fixtures | 3,586,910 | - | 805,000 | 71,500 | 82,500 | 55,000 | - | - | - | - | - |
| 5 | N.A. | Vehicles | - | - | - | 29,524,815 | - | - | - | - | - | - | - |
| 6 | N.A. | Office Equipments | 247,800 | 550,000 | 1,167,013 | 136,900 | 66,600 | 129,500 | - | - | - | - | - |
| 7 | N.A. | Computers | 126,000 | - | - | 440,300 | 62,900 | 377,400 | - | - | - | - | - |
| 8 | N.A. | Intangible Assets - Computer Software | - | - | - | - | - | - | - | - | - | - | - |
| 9 | N.A. | Security Deposit | - | - | - | 22,766,259 | 18,052,244 | 14,182,542 | - | - | - | - | - |
| | | TOTAL | 6,503,510 | 550,000 | 26,261,773 | 114,452,749 | 64,073,158 | 29,588,356 | - | - | - | - | - |



Form F 10 c

Yearwise Capital Expenditure Financing Plan for next 10 years

| PROJECT DETAILS | Tariff Year 1 | | Tariff Year 2 | | Tariff Year 3 | | Tariff Year 4 | | Tariff Year 5 | |
|---------------------|-------------------|---------|-------------------|------------|-------------------|-------------|-------------------|------------|-------------------|------------|
| | 2021-22 | AMOUNT | 2022-23 | AMOUNT | 2023-24 | AMOUNT | 2024-25 | AMOUNT | 2025-26 | AMOUNT |
| | | 550,000 | | 26,261,773 | | 114,452,749 | | 64,073,158 | | 29,588,356 |
| TOTAL CAPEX PLANNED | INTERNAL ACCRUAL | 550,000 | INTERNAL ACCRUAL | 26,261,773 | INTERNAL ACCRUAL | 114,452,749 | INTERNAL ACCRUAL | 64,073,158 | INTERNAL ACCRUAL | 29,588,356 |
| | EQUITY INFUSED | - | EQUITY INFUSED | - | EQUITY INFUSED | - | EQUITY INFUSED | - | EQUITY INFUSED | - |
| | USER CONTRIBUTION | - | USER CONTRIBUTION | - | USER CONTRIBUTION | - | USER CONTRIBUTION | - | USER CONTRIBUTION | - |
| | TOTAL DEBT | - | TOTAL DEBT | - | TOTAL DEBT | - | TOTAL DEBT | - | TOTAL DEBT | - |
| | | 550,000 | | 26,261,773 | | 114,452,749 | | 64,073,158 | | 29,588,356 |

| PROJECT DETAILS | Tariff Year 6 | | Tariff Year 7 | | Tariff Year 8 | | Tariff Year 9 | | Tariff Year 10 | |
|---------------------|-------------------|--------|-------------------|--------|-------------------|--------|-------------------|--------|-------------------|--------|
| | 2026-27 | AMOUNT | 2027-28 | AMOUNT | 2028-29 | AMOUNT | 2029-30 | AMOUNT | 2030-31 | AMOUNT |
| | | - | | - | | - | | - | | - |
| TOTAL CAPEX PLANNED | INTERNAL ACCRUAL | - | INTERNAL ACCRUAL | - | INTERNAL ACCRUAL | - | INTERNAL ACCRUAL | - | INTERNAL ACCRUAL | - |
| | EQUITY INFUSED | - | EQUITY INFUSED | - | EQUITY INFUSED | - | EQUITY INFUSED | - | EQUITY INFUSED | - |
| | USER CONTRIBUTION | - | USER CONTRIBUTION | - | USER CONTRIBUTION | - | USER CONTRIBUTION | - | USER CONTRIBUTION | - |
| | TOTAL DEBT | - | TOTAL DEBT | - | TOTAL DEBT | - | TOTAL DEBT | - | TOTAL DEBT | - |
| | | - | | - | | - | | - | | - |



| | |
|-------------|---|
| Form F 10 d | Summary Statement of Expenses Capitalised |
| | NIL |



| | |
|-------------|-------------------------------------|
| Form F 10 e | Additional Capital Projects Summary |
| | NIL |



Form 11(a) Employee Strength (ref: AI.4 of Appendix I)

| SR. NO. | Particulars with detailed breakup | As on 31st March, 2020 | As on 31st March, 2021 | As on 31st March, 2022 | As on 31st March, 2023 | As on 31st March, 2024 | As on 31st March, 2025 | As on 31st March, 2026 |
|---------|--|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| A | Department wise full time employees | | | | | | | |
| | Airport Director | - | - | - | - | - | - | - |
| | ATC/Operations | 134 | 265 | 434 | 536 | 577 | 605 | 639 |
| | Communications | - | - | - | - | - | - | - |
| | Human Resource (HR) | - | 1 | 1 | 1 | 1 | 1 | 1 |
| | Official Language | - | - | - | - | - | - | - |
| | Finance | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| | Terminal Management Housekeeping | - | - | - | - | - | - | - |
| | Engineering | - | - | - | - | - | - | - |
| | Commercial | - | - | - | - | - | - | - |
| | Land Management | - | - | - | - | - | - | - |
| | Security | - | - | - | - | - | - | - |
| | Mt Workshop | - | - | - | - | - | - | - |
| | Fire | - | - | - | - | - | - | - |
| | Medical | - | - | - | - | - | - | - |
| | Cargo | - | - | - | - | - | - | - |
| | Other 1 (Head office) | - | - | - | - | - | - | - |
| | Total Full Time Employees | 135 | 267 | 436 | 538 | 579 | 607 | 641 |
| B | Department wise part time contractual Employees | | | | | | | |
| | Department 1 | - | - | - | - | - | - | - |
| | Department 2 | - | - | - | - | - | - | - |
| | Department 3 | - | - | - | - | - | - | - |
| | Department 4 | - | - | - | - | - | - | - |



Form 11(b) Payroll related Expenditures and Provisions (ref: A1.5 of Appendix I)

| SR. NO. | Particulars with detailed breakup | 2019-2020 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|---------|-----------------------------------|------------|------------|-------------|-------------|-------------|-------------|-------------|
| A | Salaries & Wages | 21,328,484 | 40,251,265 | 71,385,895 | 121,285,057 | 155,236,828 | 176,808,251 | 196,463,892 |
| B | PF Contributions | 1,653,725 | 2,784,353 | 4,938,070 | 8,389,810 | 10,738,400 | 12,230,588 | 13,590,253 |
| C | Medical Expenses | 519,978 | 1,534,863 | 2,722,091 | 4,624,848 | 5,919,499 | 6,742,061 | 7,491,571 |
| D | Overtime | 773,032 | 2,320,856 | 4,116,055 | 6,993,201 | 8,950,834 | 10,194,625 | 11,327,954 |
| E | Staff Welfare Fund | 143,929 | 182,634 | 323,902 | 550,311 | 704,362 | 802,239 | 891,423 |
| F | Others | 8,903,298 | 16,118,549 | 28,586,358 | 48,568,391 | 62,164,319 | 70,802,558 | 78,673,626 |
| 1 | Grand Total | 33,322,446 | 63,192,521 | 112,072,370 | 190,411,619 | 243,714,242 | 277,580,322 | 308,438,720 |
| 2 | Employee Expenses Capitalized | - | - | - | - | - | - | - |
| 3 | Net Employee Expenses (1)-(2) | 33,322,446 | 63,192,521 | 112,072,370 | 190,411,619 | 243,714,242 | 277,580,322 | 308,438,720 |

Increase in Payroll Expenditure over the years has been assumed @ 6.6% considering 2.6% over the forecasted CPI inflation @ 4% every year



Form 11(c) Administration and General Expenditure (ref: A1.5 of Appendix I)

| SR. NO. | Particulars with detailed breakup | 2019-2020 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|----------|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| A | Administration Charges | | | | | | | |
| | Directors Sitting Fees | - | - | - | - | - | - | - |
| | Rates & Taxes | - | - | - | - | - | - | - |
| | Lease/Rent | - | - | - | - | - | - | - |
| | Rates & Taxes | - | - | - | - | - | - | - |
| | Communication Expenses | - | - | - | - | - | - | - |
| | Advertisement | - | - | - | - | - | - | - |
| | Office Maintenance | - | - | - | - | - | - | - |
| | Printing & Stationery | 87,392 | 265,014 | 307,517 | 661,228 | 876,986 | 1,022,543 | 1,140,187 |
| | Allocated Overhead Expenses | 5,552,098 | 15,022,204 | 17,645,730 | 28,651,216 | 32,035,095 | 34,270,655 | 37,209,219 |
| | Total | 5,639,490 | 15,287,218 | 17,953,247 | 29,312,444 | 32,912,081 | 35,293,198 | 38,349,406 |
| B | Legal Charges/Auditor's Fees | | | | | | | |
| | Auditor's Fees | - | - | - | - | - | - | - |
| | Legal Charges | - | - | - | - | - | - | - |
| | Total | - | - | - | - | - | - | - |
| C | Consultancy/Advisory Expenses | | | | | | | |
| | Consultancy/Technical/Other Professional Charges | - | - | - | - | - | - | - |
| | Total | - | - | - | - | - | - | - |
| D | Other Charges | | | | | | | |
| | Land Lease | - | - | - | - | - | - | - |
| | Insurance Costs | | | | | | | |
| | During Construction Period | - | - | - | - | - | - | - |
| | During Opertation Period | 313,764 | 85,601 | 364,590 | 406,892 | 432,514 | 451,022 | 469,678 |
| | IT related Expenses | 312,896 | 104,073 | 679,148 | 1,203,205 | 1,507,917 | 1,578,573 | 1,633,997 |
| | Recruitment and Training Charges | - | - | - | - | - | - | - |
| | Bank Charges - BG Commission | - | - | - | - | - | - | - |
| | Miscellaneous Expenses | - | - | - | - | - | - | - |
| | Interest on short term loans | 264,263 | - | - | - | - | - | - |
| | Travel | 3,181,066 | 5,635,327 | 11,193,619 | 24,068,670 | 31,922,266 | 37,220,517 | 41,502,785 |
| | Office Expenses | 367,336 | 535,610 | 1,292,592 | 2,779,348 | 3,686,248 | 4,298,067 | 4,792,565 |
| | Certification Expenses | 838,952 | 34,662 | 2,952,126 | 6,347,700 | 8,418,952 | 9,816,275 | 10,945,650 |
| | Total | 5,278,276 | 6,395,274 | 16,482,073 | 34,805,815 | 45,967,897 | 53,364,454 | 59,344,676 |
| E | Grand Total | 10,917,766 | 21,682,492 | 34,435,320 | 64,118,260 | 78,879,978 | 88,657,652 | 97,694,082 |
| F | Administration & General expenses capitalised | - | - | - | - | - | - | - |
| G | Net A&G expenses (E)-(F) | 10,917,766 | 21,682,492 | 34,435,320 | 64,118,260 | 78,879,978 | 88,657,652 | 97,694,082 |



Form 11(d) Repair & Maintenance Expenditure (ref: A1.5 of Appendix I)

| SR. NO. | Particulars with detailed breakup | 2019-2020 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|---------|-----------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| A | Plant and Machinery | 1,072,390 | 1,801,803 | 3,411,712 | 4,298,753 | 4,862,120 | 5,112,512 | 5,346,089 |
| 1 | Grand Total | 1,072,390 | 1,801,803 | 3,411,712 | 4,298,753 | 4,862,120 | 5,112,512 | 5,346,089 |



Form 11(e) Utilities & Outsourcing Expenditure (ref: AI.5 of Appendix I)

| SR. NO. | Particulars with detailed breakup | 2019-2020 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|---------|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| A | Utilities Costs | | | | | | | |
| | Power Costs | 2,670,175 | 3,098,149 | 4,842,590 | 8,924,100 | 11,356,267 | 12,927,734 | 14,271,746 |
| | Water Costs | 528,233 | 1,740,178 | 2,720,001 | 5,012,515 | 6,378,623 | 7,261,289 | 8,016,198 |
| | Other > Mention all the applicable heads | 11,461,838 | 22,134,355 | 34,598,562 | 48,415,994 | 45,088,847 | 47,877,737 | 50,407,057 |
| | Fuel Expenses | 2,437,669 | 6,801,789 | 14,410,044 | 23,635,636 | 29,418,324 | 31,604,373 | 33,633,047 |
| | Cleaning expenses | 93,772 | 960,270 | 512,392 | 1,105,509 | 1,468,935 | 1,714,644 | 1,911,916 |
| | Communication Expenses | 2,070,797 | 1,574,550 | 2,025,049 | 3,011,284 | 3,479,528 | 3,795,845 | 4,061,632 |
| | Equipment hire expenses | 6,267,147 | 10,439,871 | 17,208,000 | 20,088,000 | 10,080,000 | 10,080,000 | 10,080,000 |
| | Others | 592,453 | 2,357,876 | 443,078 | 575,565 | 642,059 | 682,875 | 720,463 |
| | Total | 14,660,246 | 26,972,682 | 42,161,153 | 62,352,609 | 62,823,736 | 68,066,759 | 72,695,001 |
| B | Department-wise Outsourcing Costs | | | | | | | |
| | Airfield Services & Facilities | - | - | - | - | - | - | - |
| | Terminals | - | - | - | - | - | - | - |
| | Surveillance | - | - | - | - | - | - | - |
| | Cleaning | - | - | - | - | - | - | - |
| | Total | - | - | - | - | - | - | - |
| 1 | Grand Total | 14,660,246 | 26,972,682 | 42,161,153 | 62,352,609 | 62,823,736 | 68,066,759 | 72,695,001 |
| 2 | Utilities and Outsourcing expenses capitalised | - | - | - | - | - | - | - |
| 3 | Net Utilities and Outsourcing expenses (1)-(2) | 14,660,246 | 26,972,682 | 42,161,153 | 62,352,609 | 62,823,736 | 68,066,759 | 72,695,001 |



Form 11(f) Other Outflows (ref: A1.5 of Appendix I)

| SR. NO. | Particulars | 2019-2020 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|---------|--------------------|-------------------|-------------------|-------------------|--------------------|--------------------|--------------------|--------------------|
| A | Concession fees | 16,393,518 | 30,877,955 | 37,855,546 | 99,972,519 | 136,077,007 | 164,442,090 | 185,924,602 |
| B | License Fees | 13,993,734 | 11,662,456 | 13,468,022 | 17,941,055 | 18,604,466 | 19,534,689 | 20,511,424 |
| 1 | Grand Total | 30,387,252 | 42,540,412 | 51,323,568 | 117,913,574 | 154,681,473 | 183,976,779 | 206,436,026 |



Form F 12 b Historical Aircraft Movements

| Year | Domestic (Landing) | International (Landing) | Total |
|-------------|-------------------------------|------------------------------------|--------------|
| 2013-14 | - | - | - |
| 2014-15 | - | - | - |
| 2015-16 | - | - | - |
| 2016-17 | - | - | - |
| 2017-18 | - | - | - |
| 2018-19 | 51 | 23 | 74 |
| 2019-20 | 311 | 383 | 694 |



Form F 12 c Projected Aircraft Movements

| Year | Domestic (Landing) | | | International (Landing) | | |
|---------|---------------------|-------------|--------------|--------------------------|-------------|--------------|
| | Optimistic | Most Likely | Conservative | Optimistic | Most Likely | Conservative |
| 2021-22 | 7,187 | 6,534 | 5,881 | 1,121 | 1,019 | 917 |
| 2022-23 | 11,536 | 10,488 | 9,439 | 2,777 | 2,524 | 2,272 |
| 2023-24 | 13,995 | 12,723 | 11,451 | 3,503 | 3,184 | 2,866 |
| 2024-25 | 14,053 | 12,775 | 11,498 | 3,843 | 3,493 | 3,144 |
| 2025-26 | 14,113 | 12,830 | 11,547 | 3,983 | 3,621 | 3,259 |
| 2026-27 | 15,847 | 14,406 | 12,965 | 4,124 | 3,749 | 3,374 |
| 2027-28 | 17,800 | 16,182 | 14,564 | 4,276 | 3,888 | 3,499 |



Form 13(a)

Historical Tariffs and Revenue from Regulated Services (ref: AI.7 of Appendix I)

| SR. NO. | Particulars | 2019-2020 | | 2020-21 | | 2021-22 | | 2022-23 | | 2023-24 | | 2024-25 | | 2025-26 | |
|---------|---|-----------------|-------------------|-----------------|--------------------|-----------------|--------------------|-----------------|--------------------|-----------------|--------------------|-----------------|--------------------|-----------------|--------------------|
| | | Per Unit Tariff | Revenues | Per Unit Tariff | Revenues | Per Unit Tariff | Revenues | Per Unit Tariff | Revenues | Per Unit Tariff | Revenues | Per Unit Tariff | Revenues | Per Unit Tariff | Revenues |
| | Revenues from Regulated Services | | | | | | | | | | | | | | |
| 1 | Ground Handling - Scheduled flights | 92,330 | 64,076,768 | 47,779 | 144,004,915 | 30,340 | 229,154,603 | 37,997 | 494,411,602 | 41,298 | 656,944,964 | 47,136 | 766,832,081 | 51,975 | 855,057,082 |
| | Total Revenue | | 64,076,768 | | 144,004,915 | | 229,154,603 | | 494,411,602 | | 656,944,964 | | 766,832,081 | | 855,057,082 |



Form 13(b)**Historical and Projected Revenues from services other than Regulated Services (ref: A1.7 of Appendix I)**

| SR. NO. | Name of the customer | Particulars with detailed breakup | 2019-2020 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|---------|----------------------|---|-----------|-----------|-----------|-----------|---------|---------|---------|
| A | | Revenue from services other than Regulated Services | | | | | | | |
| 1 | | Revenue from..... | - | - | - | - | - | - | - |
| 2 | | Revenue from..... | - | - | - | - | - | - | - |
| 3 | | Revenue from..... | - | - | - | - | - | - | - |
| | | Total 'A' | - | - | - | - | - | - | - |
| B | | Other Revenues | | | | | | | |
| 1 | | Others - Interest Income | 1,460,835 | 1,460,835 | 1,460,835 | 1,460,835 | 730,418 | - | - |
| 2 | | Others | - | - | - | - | - | - | - |
| | | Total 'B' | 1,460,835 | 1,460,835 | 1,460,835 | 1,460,835 | 730,418 | - | - |
| | | Total Revenues (A+B) | 1,460,835 | 1,460,835 | 1,460,835 | 1,460,835 | 730,418 | - | - |

Interest income on Fixed Deposits with Lender towards Debt Service Reserve Account as per Loan Agreement. The same has been considered only till Sep-23 as the loan will be fully repaid by that time



Form 14 (b) - Price List - Scheduled Aircrafts

| Particulars | Tariff for FY 2020-21 | | | | | | FY 2021-22 | | | FY 2022-23 | | | FY 2023-24 | | | FY 2024-25 | | | FY 2025-26 | | | | | |
|---------------------------------------|-----------------------|--------|--------|-----------------|---------|---------|------------|---------|---------|------------|---------|---------|------------|---------|---------|------------|---------|---------|------------|---------|---------|--|--|--|
| | Without Equipments | | | With Equipments | | | Pax | Ramp | Full | Pax | Ramp | Full | Pax | Ramp | Full | Pax | Ramp | Full | Pax | Ramp | Full | | | |
| | Pax | Ramp | Full | Pax | Ramp | Full | | | | | | | | | | | | | | | | | | |
| Domestic Passenger Flight | | | | | | | | | | | | | | | | | | | | | | | | |
| CODE B | 3,500 | 4,000 | 7,500 | 3,500 | 5,600 | 9,100 | 3,500 | 5,600 | 9,100 | 3,500 | 5,600 | 9,100 | 3,675 | 5,880 | 9,555 | 3,675 | 5,880 | 9,555 | 3,859 | 6,174 | 10,033 | | | |
| CODE C | 6,000 | 8,500 | 14,500 | 20,300 | 11,900 | 32,200 | 11,270 | 20,930 | 32,200 | 11,270 | 20,930 | 32,200 | 11,834 | 21,977 | 33,811 | 11,834 | 21,977 | 33,811 | 12,426 | 23,076 | 35,502 | | | |
| CODE D | 21,000 | 30,000 | 51,000 | 27,000 | 42,000 | 69,000 | 29,295 | 70,525 | 99,820 | 29,295 | 70,525 | 99,820 | 30,760 | 74,051 | 104,811 | 30,760 | 74,051 | 104,811 | 32,298 | 77,754 | 110,052 | | | |
| CODE E | 27,000 | 40,000 | 67,000 | 31,000 | 56,000 | 87,000 | 37,975 | 81,375 | 119,350 | 37,975 | 81,375 | 119,350 | 39,874 | 85,444 | 125,318 | 39,874 | 85,444 | 125,318 | 41,868 | 89,716 | 131,584 | | | |
| CODE F | NA | NA | NA | NA | NA | NA | 42,315 | 108,500 | 150,815 | 42,315 | 108,500 | 150,815 | 44,431 | 113,925 | 158,356 | 44,431 | 113,925 | 158,356 | 46,653 | 119,621 | 166,274 | | | |
| International Passenger Flight | | | | | | | | | | | | | | | | | | | | | | | | |
| CODE B | | | | 3,500 | 6,500 | 10,000 | 4,550 | 8,450 | 13,000 | 4,550 | 8,450 | 13,000 | 4,778 | 8,873 | 13,651 | 4,778 | 8,873 | 13,651 | 5,017 | 9,317 | 14,334 | | | |
| CODE C | | | | 22,000 | 44,000 | 66,000 | 28,600 | 57,200 | 85,800 | 28,600 | 57,200 | 85,800 | 30,030 | 60,060 | 90,090 | 30,030 | 60,060 | 90,090 | 31,532 | 63,063 | 94,595 | | | |
| CODE D | | | | 27,000 | 65,000 | 92,000 | 41,850 | 100,750 | 142,600 | 41,850 | 100,750 | 142,600 | 43,943 | 105,788 | 149,731 | 43,943 | 105,788 | 149,731 | 46,140 | 111,077 | 157,217 | | | |
| CODE E | | | | 35,000 | 75,000 | 110,000 | 54,250 | 116,250 | 170,500 | 54,250 | 116,250 | 170,500 | 56,963 | 122,063 | 179,026 | 56,963 | 122,063 | 179,026 | 59,811 | 128,166 | 187,977 | | | |
| CODE F | | | | 39,000 | 100,000 | 139,000 | 60,450 | 155,000 | 215,450 | 60,450 | 155,000 | 215,450 | 63,473 | 162,750 | 226,223 | 63,473 | 162,750 | 226,223 | 66,647 | 170,888 | 237,535 | | | |
| Domestic Freight Flight | | | | | | | | | | | | | | | | | | | | | | | | |
| CODE C | | | | NA | 48,400 | NA | NA | 58,080 | NA | NA | 58,080 | NA | NA | 60,984 | NA | NA | 60,984 | NA | NA | 64,033 | NA | | | |
| CODE D | | | | NA | 71,500 | NA | NA | 85,800 | NA | NA | 85,800 | NA | NA | 90,090 | NA | NA | 90,090 | NA | NA | 94,595 | NA | | | |
| CODE E | | | | NA | 82,500 | NA | NA | 99,000 | NA | NA | 99,000 | NA | NA | 103,950 | NA | NA | 103,950 | NA | NA | 109,148 | NA | | | |
| CODE F | | | | NA | 110,000 | NA | NA | 132,000 | NA | NA | 132,000 | NA | NA | 138,600 | NA | NA | 138,600 | NA | NA | 145,530 | NA | | | |
| International Freight Flight | | | | | | | | | | | | | | | | | | | | | | | | |
| CODE C | | | | NA | 52,800 | NA | NA | 63,360 | NA | NA | 63,360 | NA | NA | 66,528 | NA | NA | 66,528 | NA | NA | 69,854 | NA | | | |
| CODE D | | | | NA | 78,000 | NA | NA | 93,600 | NA | NA | 93,600 | NA | NA | 98,280 | NA | NA | 98,280 | NA | NA | 103,194 | NA | | | |
| CODE E | | | | NA | 90,000 | NA | NA | 112,500 | NA | NA | 112,500 | NA | NA | 118,125 | NA | NA | 118,125 | NA | NA | 124,031 | NA | | | |
| CODE F | | | | NA | 120,000 | NA | NA | 144,000 | NA | NA | 144,000 | NA | NA | 151,200 | NA | NA | 151,200 | NA | NA | 158,760 | NA | | | |

Note : Above prices are excluding applicable taxes



Annexure 1 - Calculation of ARR

| Particulars | | 2019-2020 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|--|------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| RAB for Calculating ARR | RAB | 239,728,118 | 271,651,820 | 234,512,976 | 205,081,376 | 224,168,935 | 253,436,126 | 238,508,662 |
| Fair Rate of Return applied to the RAB | FRoR | 14.06% | 14.06% | 14.06% | 14.06% | 14.06% | 14.06% | 14.06% |
| Depreciation | D | 34,302,924 | 40,216,546 | 41,114,653 | 44,560,321 | 57,979,082 | 62,012,443 | 61,503,998 |
| Operation & Maintenance Expenditure | O | 90,360,100 | 156,189,910 | 243,404,124 | 439,094,815 | 544,961,549 | 623,394,025 | 690,609,917 |
| Tax | T | 23,111,305 | - | - | - | - | 527,195 | 25,834,169 |
| Revenues from services other than regulated services | NAR | 1,460,835 | 1,460,835 | 1,460,835 | 1,460,835 | 730,418 | - | - |
| ARR | | 180,017,291 | 233,137,628 | 316,028,532 | 511,027,051 | 633,726,517 | 721,564,692 | 811,480,436 |



FROR

| Particulars | | 2019-2020 | 2020-21 | Tariff Year 1 | Tariff Year 2 | Tariff Year 3 | Tariff Year 4 | Tariff Year 5 |
|---------------------------------|----|---------------|---------|---------------|---------------|---------------|---------------|---------------|
| | | | | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
| Debt | D | 913,588,043 | - | - | - | - | - | - |
| Equity | E | 1,265,582,251 | - | - | - | - | - | - |
| Debt + Equity | C | 2,179,170,294 | - | - | - | - | - | - |
| Cost of Debt | Kd | 8.60% | 8.60% | 8.60% | 8.60% | 8.60% | 8.60% | 8.60% |
| Cost of Equity | Ke | 18.00% | 18.00% | 18.00% | 18.00% | 18.00% | 18.00% | 18.00% |
| Individual year gearing | G | 41.92% | 41.92% | 41.92% | 41.92% | 41.92% | 41.92% | 41.92% |
| Weighted Average Gearing | WG | | | | | | | |
| Weighted Average Cost of Debt | Rd | | | | | | | |
| Weighted Average Cost of Equity | Re | | | | | | | |
| Fair rate of return | | 14.06% | | | | | | |



Forecast RAB

| Particulars | | 2019-2020 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|---------------------|-----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Opening RAB | OR | 190,947,897 | 288,508,339 | 254,795,302 | 214,230,649 | 195,932,102 | 252,405,769 | 254,466,484 |
| Commissioned Assets | CA | 173,629,651 | 6,503,510 | 550,000 | 26,261,773 | 114,452,749 | 64,073,158 | 29,588,356 |
| Depreciation | DR | (34,302,924) | (40,216,546) | (41,114,653) | (44,560,321) | (57,979,082) | (62,012,443) | (61,503,998) |
| Disposals/Transfers | DI | (41,766,286) | - | - | - | - | - | - |
| Closing RAB | CR | 288,508,339 | 254,795,302 | 214,230,649 | 195,932,102 | 252,405,769 | 254,466,484 | 222,550,841 |
| RAB | RA= (OR + CR)/2 | 239,728,118 | 271,651,820 | 234,512,976 | 205,081,376 | 224,168,935 | 253,436,126 | 238,508,662 |



Yield Per unit

| Particulars | | 2019-2020 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|-------------------------------|----------|---------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Aggregate Revenue requirement | ARR | 180,017,291 | 233,137,628 | 316,028,532 | 511,027,051 | 633,726,517 | 721,564,692 | 811,480,436 |
| Estimated Volume | VE | - | - | 7,553 | 13,012 | 15,908 | 16,269 | 16,451 |
| PV of ARR | PV (ARR) | 180,017,291 | 233,137,628 | 277,074,186 | 392,810,813 | 427,081,929 | 426,338,313 | 420,365,353 |
| Total PV (ARR) | | 1,943,670,594 | | | | | | |
| Total VE | | 69,192 | | | | | | |
| Y=Total PV (ARR)/Total VE | | 28,091 | | | | | | |





Ref: CASI/SHC20/BLR/001
Date: 30th September 2020

To
MS. RESHMA MISHRA
AIRPORT MANAGER
BRITISH AIRWAYS

Subject: Invitation for Stakeholder Consultation Meeting

Dear Ms. Reshma,

In reference to the guidelines of Airport Economic Regulatory Authority ('AERA'), Celebi Airport Services India Private Limited ('CELEBI') will be convening a Stakeholder Consultation Meeting related to **Ground Handling Services** at **Kempegowda International Airport, Bangalore**. The Meeting will be held online on a virtual platform due to the prevailing pandemic situation as per following schedule:

Date: 30th October 2020

Time: 1100hrs to 1300hrs

Venue: Online through Microsoft Teams (Link for online meeting will be shared separately via Meeting invite)

RSVP: By Response to Meeting Invite

In the aforesaid meeting we intend to discuss the recent developments, various measures being taken by CELEBI, new price proposal to be filed with regulatory authority AERA and to answer questions or receive valuable feedback from all the stakeholders.

Therefore, being a Stakeholder, we invite you to attend the subject meeting. We would appreciate a response confirming your attendance for the above invite.

To ensure that there are no hurdles during the online meeting, we will conduct a test of online platform few days before the meeting to address any issue you may have and a separate calendar invite will be sent, you are requested to login for 5 min to check effectiveness of this.

For any further assistance you may contact our coordinator Ms. Sapna Bhandari at sapna.bhandari@celebinas.in or Mobile: +91 9870002357.

Thanking you.

For Celebi Airport Services India Private Limited



Cem Sensoz

Chief Executive Officer - Ground Handling India

CELEBI AIRPORT SERVICES INDIA PRIVATE LIMITED
(Formerly known as Celebi Ground Handling Delhi Private Limited)



MINUTES OF THE MEETING OF STAKEHOLDER CONSULTATION FOR GROUND HANDLING SERVICES AT KEMPEGOWDA INTERNATIONAL AIRPORT, BENGALURU HELD BY CELEBI AIRPORT SERVICES INDIA PRIVATE LIMITED THROUGH VIDEO CONFERENCING ON FRIDAY, 30TH OCTOBER, 2020 AT 11:00 A.M.

Attendees List:-

Customer's Representative

| S. N. | Name & Designation | Organization |
|-------|---|--------------------|
| 1 | Mr. Arun Chandra, GM Aviation Business | BIAL |
| 2 | Mr. Tanmay Bhatnagar, Dy. Manager Aviation Concessionaire | BIAL |
| 3 | Mr. Bhaskar Venkatramani, GM Regulatory Affairs | BIAL |
| 4 | Mr. Pradeep B.A, AGM Aviation Concessionaire | BIAL |
| 5 | Mr. Nawal Kishore, Regional Manager | SpiceJet |
| 6 | Mr. Addissu Ermias, Traffic and Sales Manager | Ethiopian Airlines |
| 7 | Mr. Sunil Sundriyal, Manager Operations | FedEx |

Celebi Airport Services Officials

| S. N. | Name | Designation |
|-------|--------------------------|----------------------------|
| 1 | Mr. Cem Sensoz | Chief Executive Officer |
| 2 | Mr. Tauseef Khan | Chief Operating Officer |
| 3 | Mr. Laxman K Prasad | Chief Financial Officer |
| 4 | Mr. Andy Dias | Head of Commercial |
| 5 | Mr. Levent Kaylak | Head of Operations |
| 6 | Mr. Shailender Chaudhary | Legal Head |
| 7 | Mr. Sharad Tijoriya | Head Quality & Safety |
| 8 | Mr. Adil Bhat | Head GSD & BME |
| 9 | Mr. Namith Karkera | Head of IT |
| 10 | Mr. Punit Lodha | Head – FPA |
| 11 | Mr. Anand Rao | Deputy Station Manager BLR |
| 12 | Mr. Anil Raheja | Training Manager |
| 13 | Ms. Sapna Bhandari | Commercial Sr. Manager |
| 14 | Ms. Nisha Kandari | Executive |

Considering the availability of the Stakeholders, meeting commenced at 11.00 a.m.

Mr. Tauseef Khan, Chief Operating Officer of Celebi Airport Services India Private Limited welcomed all the stakeholders, present for the meeting. He wished all the participants to remain healthy and

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CIN: U63090DL2009PTC196128





safe during covid-19 pandemic. In the opening speech, he introduced the stakeholder representatives who participated in the meeting and thanked them for joining the Meeting.

Mr. Cem Sensoz, Chief Executive Officer of CELEBI thanked all the Stakeholders for sparing their valuable time to attend the meeting. He further stated that with an intention of everyone's safety in the current pandemic, CELEBI has organized this meeting on virtual platform and requested stakeholders to feel free to ask their questions, if any. He also wished all the Stakeholders to stay positive, healthy and safe during the current situation.

Further other Members from the CELEBI Management on panel, were introduced one by one.

Thereafter, Mr. Tauseef briefed the participants on flow of event.

Mr. Andy Dias, conveyed warm welcome to all the participants. As the Meeting was conveyed on virtual platform through Microsoft Teams video conferencing, Mr. Andy appraised the participants on Meeting Guidelines with respect to the recording, network speed and sound quality, feedback and Q/A session, Minutes etc.

Mr. Andy started his presentation giving brief overview of CELEBI as a Company (Celebi Airport Services India Private Limited along with its affiliates is collectively referred to as "CELEBI"). He stated that CELEBI is established in Turkey in 1958. CELEBI is the global provider of Airport Services having presence in four Countries including Turkey, Frankfurt, Budapest and India. Further, CELEBI at glance was briefed on below;

- 4 warehouses worldwide
- Handling close to 1 Million Tons Cargo per annum
- Employ more than 13,000 people
- Active at more than 40 Airports: Turkey 31 (including Airports where we do not operate currently due to Pandemic (04 Airports non ops now), India 07 (Including non-ops station Kannur) Hungary 01, Germany 01 (FRA Cargo Warehouse ops)
- Certified Un-impaired Airport
- Provides Airport Ground Services for more than 70 Million Passengers Annually
- possessed certifications under ISAGO, AHM 804, ISO 9001, ISO 14001, PAS99, RA3
- More than 300 Customers globally
- Serving more than 240k flights Annually
- providing ground handling, cargo warehouse and general aviation services

Mr. Andy also appraised the participants on;

- CELEBI Mission and Vision Values
- CELEBI Values



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(Formerly known as Celebi Ground Handling Delhi Private Limited)



- Milestones achieved by CELEBI step by step : CELEBI originated in Turkey, founded with one ladder and 5 workers and continues growth of CELEBI in achieving other stations worldwide
- services provided by CELEBI
- Customers over 300 Airline partners
- Quality and Safety role and certifications that enable CELEBI to provide services
- CELEBI entities across the globe and their services
- International Membership with Airport Services Association (ASA), Aviance Alliance, IATA, TIACA, UTIKAD

Mr. Tauseef Khan, COO started his presentation with the insights on role of support functions and expressed gratitude to have in place latest state of Art IT systems and technologies. The Stakeholders were further appraised on these support systems like IT systems & technology, Human Resource, Training, quality management and GSE management that plays key role in CELEBI operations, as briefed below;

IT Systems and Technology:

- Integrated Airport Resources Management: Inform Groundstar is the German based system through which CELEBI optimize planning and control process in ground handling requirements, project and forecast resource requirement for a particular station well in advance, real-time allocation of resources, this has successfully implemented in Mumbai thereafter in Delhi and now we are planning to introduce this at other stations in India. The requirement for using this system helps us in case of multiple flights.
- Global ERP System used in all the functions across the network
- Sales Force: tool used in managing customers locally and globally, taking customer feedback, their contact details, follow up and meeting reports, KPI monitoring
- DCS Systems: proven systems of check-in, boarding and load planning used in CELEBI globally
- Flight Info & Ops Management System (Ikarus): in-house system to specialize ground service requirements of customers.

Human Resource:

- HR policies
- Over 90% internal promotion rate
- Exemplary career paths: From officer to C level management
- Global assignments for personal development in critical roles



Celebi Aviation Academy:

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Mr. Tauseef Khan further briefed about Celebi Aviation Academy as a brain child of CELEBI that happened about 2-3 years back through one of the Board Member of CELEBI, Turkey. Celebi Aviation Academy is a central educational hub which promote training standardization for the purpose of soft skill development, leadership and operational-technical training that provide safe, secure and sustainable development of global ground handling & cargo service. Celebi Aviation Academy has moved leaps and bounds in last 2-3 years and Celebi Aviation is the first company in the world to undergo the center of excellence certification for our in-house training programmes with Celebi Aviation Academy. IATA CETV program was officially launched at the global training partner conference between 10th – 13th April, 2019 wherein CELEBI was accredited with the CETV program. CELEBI is the first ground handling company to achieve highest recognition from IATA with its recognition for achieving IATA training validation program. IATA has gone through CELEBI training modules and found them in line with their AHMS and guidelines and awarded Celebi Aviation Academy as the first company to receive training validation program.

Training initiatives and updates:

Next Mr. Tauseef moved to explain the training initiatives taken within an organization. He mentioned that operation is aided with the blended approach of online/offline platform through E-school created by Training Team to groom, train and qualify staff for various job functions. It is a go green initiative by the team. Through this platform, following benefits are achieved;

- Read & Sign documents, circulars received from various Airlines, Airport Operators are now been uploaded on E-School and assigned to specific staff.
- to track training completion, assign refresher trainings and monitor records for compliance
- Skill cards for GSE operators have been redesigned and issued
- to conduct briefing sessions to keep staff engaged, upgrade existing job knowledge and keep them motivated during COVID 19 Lockdown period
- Mentorship program to guide new joiners.



Customer Satisfaction:

Mr. Tauseef Khan further informed about customer satisfaction survey which is gone online now and being conducted twice year to get the feedback from the customers. CELEBI takes this feedback with importance, endeavor to work on shortfalls and appreciate our staff when we receive recognition/ratings from our Customers this also promote competition within CELEBI stations locally as well as at global level. He further updated that how CELEBI measures quality of its services via Customer Scorecards. Scorecards have been designed to measure the quality of service provided across all subsidiaries in a uniform method. The goal of this procedure is to identify potential problem

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areas as well as strong points and to collect customer feedback pertaining to their commercial and operations expectations.

GSE Management:

Mr. Tauseef Khan further added that CELEBI has implemented the SAP system in order to control, follow, plan, perform and organize GSE's needs and maintenance & repair activities. SAP system support the operations immensely with GSE Management with almost no chance of error. There are other initiative taken through GSE Management Program i.e. conducting GSE tracking system together with GMR and have finalized vendor which induct the product by end of 2022, currently it is pending for seeking Govt. authorities approval. With the help of this tracker we can track the status on the dashboard of every single GSE (wide body/ narrow body). CELEBI has also introduced electrical equipment (passenger stairs, conveyor belts) to make Airport more environment friendly. CELEBI has also introduced Lithium batteries (i.e. Environment friendly, zero maintenance, full charge in approximately 2 Hrs., can be charged in between and need not wait to reach 25% capacity compared to lead acid traction batteries), leading to less down time & increase in productivity.

Operation with Covid-19:

Mr. Tauseef Khan mentioned that, although flights were not fully operative during Covid-19 period but CELEBI operations were continued in terms of business continuity plans which was introduced in pan India and even implemented globally covering guidelines for the staff about running business. Below measures taken by CELEBI during the pandemic were briefed to the Stakeholders;

- Developed & implemented Business Continuity Plan (BCP) for COVID-19.
- 100% compliance to guidelines issued by regulatory authorities and Celebi HQ.
- 100% compliance to COVID-19 PPE.
- 100% temperature checks at office entrance and before issues Airport Entry Pass for operations staff.
- Cleaning & Disinfection through OEM validated chemicals
- Social distancing marking on coaches.
- Cleaning & disinfection of equipment and offices every 12 hours.
- Dynamic tracking and recording of COVID-19 cases enabling self-isolation of suspected cases.
- Wage payment to staff detected positive or under self-isolation making staff to reporting symptoms voluntarily.
- Regular check of compliance by operations and Quality & Safety department.
- Top management is closely monitoring compliances.

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Bengaluru Station Specific Initiatives:

Stakeholders were also appraised on the below initiatives taken by CELEBI specifically for Bengaluru location;

- Digital Web SCF
- Online Read & Sign
- Safety Review Board Meeting every fortnight to discuss safety issues
- Chaining of Cones around the Aircraft
- All Refresher Trainings conducted Online through Celebi E – School
- Implementation of system of monthly/yearly Station Safety Rating to promote safety practices
- Emphasis on reporting of Non-Compliances & Operational Hazards
- GOM Project | AODB Integration | ULD Management Software (In process)
- Reward & Recognition Process | Digital Notice Boards
- TaxiBot is operational at BLR (currently no Customer signed but equipment available at BLR)
- FOD Campaign
- Transport facility to all employees both Blue & white Collar

Tariff Proposal to AERA for the Third Control Period (FY2021-22 to FY2025-26)

In the last Mr. Andy gave detailed background about the proposed Annual Tariff Plan Proposal for the Third Control Period (FY2021-22 to FY2025-26) and highlighted that;

- As per Airport Economic Regulation Act (AERA) regulation tariffs of Ground Handling Services must be determined by the Authority.
- Price so determined by the Authority is the maximum tariff to be charged, however we will continue to have price finalisation with one to one customer based on individual discussion and scope.
- Our current AERA approved/ determined tariffs are valid till March 2021 and it is same irrespective of volume of operation/ flights.
- Considering the above facts we would like to propose the following to AERA Authority in respect of tariffs for the third control period (FY2021-22 to FY2025-26)
- Price link to volume of operation in 3 slabs i.e. High, Medium and Low
- Suitable price increase/ alignment, in-line with increase in cost & volume of operation.

After the detailed presentation, stakeholders were invited for their queries and question and answer session.

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Question 1: Pradeep B.A, AGM Aviation Concessionaire from BIAL asked that the volumes are also associated with any kind of service or is it only comprehensive services you are referring to?

Reply: Laxman K Prasad, CFO replied that what we are looking at is to categorising the services broadly into ramp, terminal and comprehensive and the volume will be determined on the basis of number of flights and the number of flights will have all 3 buckets of pricing i.e. ramp, terminal and comprehensive.

Question 2: Pradeep B.A, AGM Aviation Concessionaire from BIAL asked that what is the minimum volume/ number you are setting at or being proposed per Airline?

Reply: Laxman K Prasad, CFO mentioned that we are evaluating the numbers but most likely numbers will be fixed at monthly basis. For e.g. if any Airline is flying 15-17 flights per month may fall into low category, Customer with 30-40 flights per month will be categorised as Medium and more than that can be categorised as High but its tentative and we are still working on it and more freezing number will come up in due course.

Since there was no other questions/concern raised, it was proposed to close the meeting.

Mr. Cem Sensoz addressed the closing remarks by thanking the Stakeholders for hearing the presentation and understanding CELEBI approach and he thanked all the participants for their patience and valuable time. He also mentioned that stakeholders may raise their questions later through email and wished the participants to stay healthy and safe.

Further Mr. Tauseef extended his thanks to all for their participation in Stakeholder Consultation Meeting and announce the closure of the Meeting.

The meeting ended at 11.45 a.m. with a vote of thanks to all stakeholders.

For **Celebi Airport Services India Pvt. Ltd.**

Cem Sensoz
Chief Executive Officer



Forwarded to:

All stakeholder invited – As per list attached in Annexure 1

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Annexure - 1

| S. N. | COMPANY/ORGANIZATION | NAME | DESIGNATION |
|--------------|-----------------------------|----------------------|--|
| 1 | British Airways | Reshma Mishra | Airport Manager |
| 2 | Ethiopian Airlines | Addissu Ermias | Traffic and Sales Manager |
| 3 | FedEx | Sudhir Rana | Sr. Manager Operations |
| 4 | Malindoair | Varun Khera | Station Manager |
| 5 | SpiceJet | Nawal Kishore | Regional Manager |
| 6 | BIAL | Raveen Pinto | VP Aviation Business |
| 7 | BIAL | Arun Chandra | GM Aviation Business |
| 8 | BIAL | Pradeep B.A | AGM Aviation Concessionaire |
| 9 | BIAL | Kiran Kumar | GM Finance Controlling |
| 10 | BIAL | Sriram G. | Sr. Manager Finance Controlling |
| 11 | BIAL | Bhaskar Venkatramani | GM Regulatory Affairs |
| 12 | BIAL | Savita E. | Regulatory Affairs |
| 13 | BIAL | Tanmay Bhatnagar | Deputy Manager Aviation Concessionaire |



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