

भारत स्टार्स सर्विसेज (दिल्ली)  
प्राइवेट लिमिटेड



Trusted Partnership

BHARAT STARS SERVICES (DELHI)  
PRIVATE LIMITED

ANNEXUR-I

773/कोचन(एआर)  
20/3/18

BSSPL.HQ.AERA.2017-18

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

13  
19.03.2018  
भारतीय विमानचालन प्राधिकरण  
आफिसरजम एयरपोर्ट, नई दिल्ली-110003  
प्राप्त  
डायरी नं. 12072  
तारीख: 19/03/2018

**Subject: Bharat Stars Services (Delhi) Pvt. Ltd. : Into Plane Service Fee at IGI Airport,Delhi**

Dear Sir,

This refers to your order no. 06/2017-18 dt. 12.06.2017 for the approval of Into Plane Service Fees for the first tariff year (2016-17) and second tariff year (2017-18) of the second control period for Into Plane Services provided by Bharat Stars Services (Delhi) Pvt. Ltd. At IGI Airport, New Delhi. The Authority after due stakeholder consultation vide CP No.03/2017-18 dated 27.04.2017 and submissions made by stakeholders issued the following order vide order no. 06/2017-18 dt. 12.06.2017.

- The Authority adopted "Light Touch Approach" for determination of tariffs for 2<sup>nd</sup> control period w.e.f. 01.04.2016 to 31.03.2021.
- The Authority allowed Bharat Stars Services (Delhi) Pvt. Ltd. To continue the levy of tariffs existing as on 31.03.2016 for the first tariff year (2016-17) of the second control period.
- The Authority also determined the tariff for the second tariff year (2017-18) by allowing increase in tariff by 5% .
- That Bharat Stars Services (Delhi) Pvt. Ltd. should submit the Annual Tariff Proposal(ATP) for FY 2018-19 with Annual Compliance Statement (ACS) for FY 2016-17 & FY 2017-18 well in time.

We herewith enclose "Annual Tariff Proposals (ATP) for the financial year 2018-19,2019-20 and 2020-21 for the 3<sup>rd</sup> , 4<sup>th</sup> and 5<sup>th</sup> tariff year of second control period as required under "Light Touch Approach" as mentioned in clause AI 8.2 of AERA guidelines dated 10.01.2011.

The following forms are attached herewith

- Form B – Submission of the ATP
- Form 14B – Annual Tariff Proposal for FY 2018-19,FY 2019-20 and FY 2020-21.
- Annual Compliance Statement for FY 2016-17.

कॉर्पोरेट ऑफिस : 1 मंजिल, प्लॉट ए-5 एंड 6, सेक्टर-1, नोएडा - 201 301, भारत फोन +91 120 2474154 / 4415 www.bsspl.in  
Corporate Office 1st Floor Plot A-5 & 6, Sector-1 Noida - 201 301, India Phone +91 120 2474154 / 4415 www.bsspl.in

रजिस्टर्ड ऑफिस : एविएशन फ्यूलिंग स्टेशन, शाहबाद मोहम्मदपुर, न्यू दिल्ली 110061  
Registered Office Aviation Fuelling Stn, Shahbad Mohammadpur, New Delhi - 110061  
CIN: U74140DL2010PTC204275

758/2747(F)  
20/03/18

5209  
4/3/18

20/3 DCA

We had given detailed financial workings while submitting the Multi Year Tariff Proposal (MYTP) vide our letter BSSPL.HO.2015-16 dt. 09.03.2016. There have been an increase in our costs over the last two years. We would also incur Capex in replacement of Chassis and refurbishment of Dispensers and purchase of Refuellers in the coming years.

The Authority has already completed the consultation with various stakeholders vide CP No.03/2017-18 dt.27.04.2017 to consider 5% annual escalation for the entire duration of the second control period. Since the rates are approved by the Authority for the period 15.06.2017 to 31.03.2018 (Rs. 199.67 /KL for Refuelling Aircraft) , we are requesting you to approve the rates mentioned below for the year 2018-19, 2019-20 and 2020-21. The below mentioned increase of 5% is in line with prevailing concession agreement with airport operator at Delhi.

ITP Fee in Rs./KL					
Period	Fuelling Aircraft	Defuelling Aircraft		Refuelling of Defueled product	
		Within 6 hours	Beyond 6 hours	Within 6 hours	Beyond 6 hours
FY 2018-19	209.65	209.65	315.19	261.72	315.19
FY 2019-20	220.13	220.13	330.95	274.81	330.95
FY 2020-21	231.14	231.14	347.50	288.55	347.50

This submission includes extract of relevant agreements are confidential in nature. It is requested that the same is not put in public domain to ensure that our business interests are protected and confidentiality is maintained.

Thanking you and assuring of our best co-operation at all times.

For Bharat Stars Services (Delhi) Pvt. Ltd.

*Akash Tiwari*  
Akash Tiwari, 19/3/18  
Chief Executive Officer.

Form B

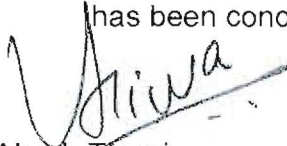
BEFORE THE AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA  
AT NEW DELHI

SUBMISSION OF PROPOSAL FOR DETERMINATION OF ANNUAL TARIFF AND ON  
BEHALF OF:

**M/S BHARAT STAR SERVICES (DELHI) PRIVATE LIMITED**

I, Akash Tiwari, aged 47 resident of D-2/101, BPCL Housing Complex, Sector 56, Noida 201301 acting in my official capacity as Chief Executive Officer in *M/s Bharat Star Services (Delhi) Private Limited* having its registered office at Aviation Fuelling Station, Shahbad Mohammadpur, New Delhi-110061 do hereby state and affirm as under that:

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



Akash Tiwari  
(Chief Executive Officer)

Place : Noida  
Date: 19.03.2018

**Form 14(b): Annual Tariff Proposal for Tariff Year 2018-19**

(Rs. In Lakhs)

Tariff heading	Conditions of Tariff	Applicable Discount/Surcharge	Estimated Units	Estimated Revenues
	e.g. Tariff per KL of fuel	e.g. Discount if paid within 15 days	e.g. Through put in KL	Tariff * Estimated Units
Tariff 1	209.65	Nil	555900	1,165.44
Tariff 2				
Tariff 3				
Total				

Note:

1. Approval is requested for tariff per KL based on 5% annual escalation in line with prevailing agreements with airport operator
2. Tariff for defuelling and refuelling of defuelled product are already indicated in our covering letter based on 5% annual escalation in line with prevailing agreements. The volume for such is insignificant compared to normal fuelling volume and hence not mentioned above.

V. Arora

**Form 14(b): Annual Tariff Proposal for Tariff Year 2019-20**

(Rs. In Lakhs)

Tariff heading	Conditions of Tariff	Applicable Discount/Surcharge	Estimated Units	Estimated Revenues
	e.g. Tariff per KL of fuel	e.g. Discount if paid within 15 days	e.g. Through put in KL	Tariff * Estimated Units
Tariff 1	220.13	Nil	567018	1,248.19
Tariff 2				
Tariff 3				
Total				

Note:

1. Approval is requested for tariff per KL based on 5% annual escalation in line with prevailing agreements with airport operator
2. Tariff for defuelling and refuelling of defuelled product are already indicated in our covering letter based on 5% annual escalation in line with prevailing agreements. The volume for such is insignificant compared to normal fuelling volume and hence not mentioned above.

*Shirwa*

### Form 14(b): Annual Tariff Proposal for Tariff Year 2020-21

(Rs. In Lakhs)

Tariff heading	Conditions of Tariff	Applicable Discount/Surcharge	Estimated Units	Estimated Revenues
	e.g. Tariff per KL of fuel	e.g. Discount if paid within 15 days	e.g. Through put in KL	Tariff * Estimated Units
Tariff 1	231.14	Nil	578358	1,336.81
Tariff 2				
Tariff 3				
Total				

Note:

1. Approval is requested for tariff per KL based on 5% annual escalation in line with prevailing agreements with airport operator
2. Tariff for defuelling and refuelling of defuelled product are already indicated in our covering letter based on 5% annual escalation in line with prevailing agreements. The volume for such is insignificant compared to normal fuelling volume and hence not mentioned above.



भारत स्टार्स सर्विसेज (दिल्ली)  
प्राइवेट लिमिटेड



BHARAT STARS SERVICES (DELHI)  
PRIVATE LIMITED

Trusted Partnership

BSSPL.HQ.AERA.2017-18

The Manager - Finance

Airports Economic Regulatory Authority of India

AERA Building, Administrative Complex

New Delhi

आवक संख्या: 12/06/2018

दिनांक: 12/06/2018

12/06/2018

12/06/2018

13/06/2018

Kind Attn: Shree Jaimon Skaria

Dear Sir

**Sub. :** Additional Information towards Tariff determination for Second Control Period for ITP Services provided by M/s Bharat Stars Services(Delhi) Pvt. Ltd. (BSSDPL) at IGI Airport, New Delhi.

This refers to our earlier letter of even reference dt 19.03.2018 requesting for revision of ITP tariff and further reference to email dated 08<sup>th</sup> June 2018 received from your office asking us to furnish following data for Delhi Airport. Our reply is given in serialim:

- ACS for FY 2017-18 duly certified by chartered accountants (enclosed)
- Audited Balance Sheet for FY 2016-17 and FY 2017-18 for Delhi Airport(enclosed)
- Projected figures for Sales/Expenditure and Volume for FY 2018-19,2019-20 and 2020-21. (enclosed)
- Projected Capex and Projected Depreciation for FY 2018-19,2019-20 and 2020-21. (enclosed)

In view of the above, we request the authority to consider and approve the increase in Tariff for Into Plane Services provided by M/s BSSDPL at Delhi Airport.

Thanking you & assuring of our best cooperation at all times.

Yours truly

For Bharat Stars Services (Delhi) Pvt. Ltd.

  
Akash Tiwari

Chief Executive officer

-14-

Bharat Stars Services (Delhi) Private Limited  
Balance Sheet as at March 31, 2017

	Notes	As at March 31, 2017	As at March 31, 2016	Amount in ₹ As at April 1, 2015
<b>Assets</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipment	2.1	57,866,034	60,553,423	63,862,431
(b) Intangible Assets	2.1	40,709	51,209	-
(c) Financial Assets				
(i) Other Financial Assets	2.2	8,748,252	8,121,030	7,538,778
(d) Other non current assets	2.3	6,454,190	8,438,488	10,422,786
		<u>73,109,185</u>	<u>77,164,150</u>	<u>81,823,995</u>
<b>Current assets</b>				
(a) Inventories		2,283	180,143	264,039
(b) Financial Assets	2.4			
(i) Trade Receivables		2,008,278	1,808,242	638,747
(ii) Cash and Cash Equivalents		34,900,667	9,675,806	20,568,056
(c) Current Tax Asstes	2.5	8,388,923	4,673,320	7,177,826
(d) Other Current Assets	2.6	4,030,282	5,354,156	493,426
		<u>49,330,433</u>	<u>21,691,667</u>	<u>29,142,094</u>
<b>Total Assets</b>		<u><u>122,439,618</u></u>	<u><u>98,855,817</u></u>	<u><u>110,966,089</u></u>
<b>Equity and liabilities</b>				
<b>Equity</b>				
(a) Equity share capital	2.7	49,900,000	49,900,000	49,900,000
(b) Other Equity		49,176,055	34,491,981	20,560,154
		<u>99,076,055</u>	<u>84,391,981</u>	<u>70,460,154</u>
<b>Liabilities</b>				
<b>Non Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	2.8	-	-	23,961,681
(b) Long term Provisions	2.9	3,337,277	3,797,770	2,833,103
(c) Deferred tax liabilities	2.30	2,080,648	460,125	1,238,193
		<u>5,417,925</u>	<u>4,257,895</u>	<u>28,032,977</u>
<b>Current liabilities</b>				
(a) Financial Liabilities	2.10			
(i) Trade Payables		-	-	-
(ii) Other financial liabilities		7,522,378	6,239,646	9,347,815
(b) Short term Provisions	2.11	10,423,260	3,966,295	3,125,143
		<u>17,945,638</u>	<u>10,205,941</u>	<u>12,472,958</u>
<b>Total Equities and Liabilities</b>		<u><u>122,439,618</u></u>	<u><u>98,855,817</u></u>	<u><u>110,966,089</u></u>
Significant accounting policies	1			
Notes to the financial statements	2			

The accompanying notes referred to above form an integral part of the financial statements  
As per our report of even date attached

For DASS GUPTA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Registration No. 000142N  
(ASHOK KUMAR JAIN)  
PARTNER  
Membership No. 090563  
08.06.2017  
Delhi

For and on Behalf of Board

(LOGANATHAN RAMASAMY)  
DIRECTOR  
DIN: 07552251  
(MANISH CHANDAK)  
SR. MANAGER FINANCE

(MONICA WIDHANI)  
DIRECTOR  
DIN: 07674403  
(AKASH TIWARI)  
CEO

Place: Mumbai  
Date : 06.06.2017



Bharat Stars Services (Delhi) Private Limited

Statement of Profit and Loss for the year ended March 31, 2017

Amount in ₹

	Notes	Year ended March 31, 2017	Year ended March 31, 2016
<b>Revenue</b>			
Revenue from Operations	2.12	96,690,678	73,647,413
Other Income	2.13	1,426,436	1,595,557
		<u>98,117,114</u>	<u>75,242,970</u>
<b>Expenses</b>			
Cost of Material Consumed	2.14	6,050,663	4,186,768
Employee benefits expense	2.15	23,421,411	20,720,084
Finance costs	2.16	-	1,431,885
Depreciation and amortisation expense	2.17	6,115,013	6,012,598
Other expenses	2.18	29,277,809	25,559,859
		<u>64,864,896</u>	<u>57,911,194</u>
<b>Profit before tax</b>		<u>33,252,218</u>	<u>17,331,776</u>
<b>Tax Expense:</b>			
Current Tax		10,100,000	3,762,000
Deferred Tax		1,620,523	(778,068)
Previous Year tax Adjustments		782,234	241,649
<b>Profit for the year</b>		<u>20,749,461</u>	<u>14,106,195</u>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified subsequently to profit or loss :			
- Re-measurement gains/ (losses) on net defined benefit plans		(47,487)	(174,368)
<b>Total Other Comprehensive Income for the year</b>		<u>(47,487)</u>	<u>(174,368)</u>
<b>Total Comprehensive Income for the year</b>		<u>20,701,974</u>	<u>13,931,827</u>
<b>Earnings per equity share :</b>			
	2.19		
(1) Basic		4.15	2.79
(2) Diluted		4.15	2.79
Significant accounting policies	1		
Notes to the financial statements	2		

The accompanying notes referred to above form an integral part of the financial statements  
As per our report of even date attached

For DASS GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Registration No. 000112N

(ASHOK KUMAR JAIN)

PARTNER

Membership No.090563

08.06.2017  
Delhi

For and on Behalf of Board

(LOGANATHAN RAMASAMY)

DIRECTOR

DIN: 07552251

(MANISH CHANDAK)

SR. MANAGER FINANCE

(MONICA WIDHANI)

DIRECTOR

DIN:07674403

(AKASH TIWARI)

CEO

Place: Mumbai  
Date : 06.06.2017

**Bharat Stars Services (Delhi) Pvt. Ltd.**  
 Projected Financial Performance

Projected Financial performance		Projections		
		2018-19	2019-20	2020-21
	Into-Plane Volume Projected	580731	609767	640256
	Regulated Fee (Rs./KL)	209.65	220.14	231.14
Revenues	Total Revenue from Regulated Services	121752255	134231861	147990627
	<b>Total Revenues (A)</b>	<b>121752255</b>	<b>134231861</b>	<b>147990627</b>
Expenditure	Operating Expenditure	82509086	94885448	109118266
	Revenue Sharing @5%	6087613	6711593	7399531
	Depreciation	7288457	11000000	12000000
	<b>Total Expenditure (B)</b>	<b>95885155</b>	<b>112597042</b>	<b>128517797</b>
<b>Regulatory Operating Profit (A-B)</b>		<b>25867100</b>	<b>21634820</b>	<b>19472830</b>
Regulatory Operating Profit Ratio		21%	16%	13%

**Regulatory Asset Base**

Particulars	2018-19	2019-20	2020-21
Opening RAB	55064316	67775859	106775859
Capita. Expenditure	20000000	50000000	35000000
Disposal/Depreciaton	7288457	11000000	12000000
Closing RAB	67775859	106775859	129775859
Average RAB	61420087	87275859	118275859
Return on Average RAB	42%	25%	16%

भारत स्टार्स सर्विसेज (दिल्ली)  
प्राइवेट लिमिटेड



BHARAT STARS SERVICES (DELHI)  
PRIVATE LIMITED

28/06/2018

The Manager - Finance

Airports Economic Regulatory Authority of India

AERA Building, Administrative Complex

New Delhi

Kind Attn: Shree Jaimon Saikia

Dear Sir

Sub. : Submission of Audited Balance Sheet for FY 2017-18 in the matter of determination of Tariff for Second Control Period for Into Plane Services provided by M/s Bharat Stars Services Delhi Pvt. Ltd. (BSSDPL) at IGI Airport New Delhi.

With reference to the captioned subject we are enclosing the audited balance sheet for the FY 2017-18 of Bharat Stars Services (Delhi) Pvt. Ltd.

We request the authority to consider and approve the increase in Tariff for Into Plane Services provided by M/s BSSDPL at Delhi Airport.

Thanking you & assuring of our best cooperation at all times.

Yours truly

For Bharat Stars Services Delhi Pvt. Ltd.

Manish Chandak

Sr. Manager – F & A

भारतीय विमानपत्तन आर्थिक विनिर्मायक प्राधिकरण  
साफदरजंग एयरपोर्ट, नई दिल्ली-110003

प्राप्त

डायरी नं०: 12496  
तारीख: 29/06/2018

**Bharat Stars Services (Delhi) Private Limited**  
**Balance Sheet as at March 31, 2018**

	Notes	As at March 31, 2018	As at March 31, 2017	Amount in ₹ As at April 1, 2016
<b>Assets</b>				
<b>Non-Current Assets</b>				
(a) Property, Plant and Equipment	2.1	55,034,107	57,866,034	60,553,423
(b) Intangible Assets	2.1	30,209	40,709	51,209
(c) Financial Assets				
(i) Other Financial Assets	2.2	10,236,674	8,748,252	8,121,030
(d) Other Non Current Assets	2.3	4,596,184	6,454,190	8,438,488
		<u>69,897,174</u>	<u>73,109,185</u>	<u>77,164,150</u>
<b>Current Assets</b>				
(a) Inventories		309,548	2,283	180,143
(b) Financial Assets	2.4			
(i) Trade Receivables		5,615,875	2,008,278	1,808,242
(ii) Cash and Cash Equivalents		52,682,129	34,900,667	9,675,806
(ii) Other Financial Assets		246,666	219,894	-
(c) Current Tax Assets	2.5	8,995,519	8,388,923	4,673,320
(d) Other Current Assets	2.6	555,147	3,968,743	5,129,656
		<u>68,404,884</u>	<u>49,488,788</u>	<u>21,467,167</u>
<b>Total Assets</b>		<u><u>138,302,058</u></u>	<u><u>122,597,973</u></u>	<u><u>98,631,317</u></u>
<b>Equity and Liabilities</b>				
<b>Equity</b>				
(a) Equity Share Capital	2.7	49,900,000	49,900,000	49,900,000
(b) Other Equity		61,587,919	49,113,238	34,434,055
		<u>111,487,919</u>	<u>99,013,238</u>	<u>84,334,055</u>
<b>Liabilities</b>				
<b>Non Current Liabilities</b>				
(a) Financial Liabilities		-	-	-
(b) Long Term Provisions	2.8	5,128,462	3,337,277	3,797,770
(c) Deferred Tax Liabilities	2.30	3,174,351	2,080,648	460,125
		<u>8,302,813</u>	<u>5,417,925</u>	<u>4,257,895</u>
<b>Current Liabilities</b>				
(a) Financial Liabilities	2.9			
(i) Other Financial Liabilities		7,424,438	6,907,247	5,055,821
(b) Other Current Liabilities	2.10	1,077,047	836,303	1,017,251
(c) Short Term Provisions	2.11	10,009,841	10,423,260	3,966,295
		<u>18,511,326</u>	<u>18,166,810</u>	<u>10,039,367</u>
<b>Total Equities and Liabilities</b>		<u><u>138,302,058</u></u>	<u><u>122,597,973</u></u>	<u><u>98,631,317</u></u>
Significant Accounting Policies	1			
Notes to the financial statements	2			

The accompanying notes referred to above form an integral part of the financial statements  
As per our report of even date attached


For DASS GUPTA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Registration No. 000112N

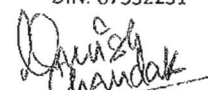
  
(VIPIN AGGARWAL)  
PARTNER  
Membership No. 522003

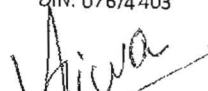
Place: Noida  
Date : 05.06.2018

  
(AKANKSHA GUPTA)  
COMPANY SECRETARY

For and on Behalf of Board

  
(MONICA WIDHANI)  
DIRECTOR  
DIN: 07552251

  
(MANISH CHANDAK)  
SR-MANAGER FINANCE

  
(MONICA WIDHANI)  
DIRECTOR  
DIN: 07674403  
(AKASH TIWARI)  
CEO

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Bharat Stars Services (Delhi) Private Limited

Statement of Profit and Loss for the year ended March 31,2018

Amount in ₹

	Notes	Year ended March 31, 2018	Year ended March 31, 2017
<b>Revenue</b>			
Revenue from Operations	2.12	116,905,851	103,204,757
Other Income	2.13	2,392,071	1,426,436
		<u>119,297,922</u>	<u>104,631,193</u>
<b>Expenses</b>			
Cost of Material Consumed	2.14	5,211,257	5,902,745
Employee Benefits Expenses	2.15	30,870,634	28,749,355
Depreciation and Amortisation Expenses	2.16	6,288,457	6,115,013
Other Expenses	2.17	41,138,232	30,616,753
		<u>83,508,580</u>	<u>71,383,866</u>
<b>Profit before tax</b>		<u>35,789,342</u>	<u>33,247,327</u>
<b>Tax Expense:</b>			
Current Tax		9,700,000	10,100,000
Deferred Tax		1,093,703	1,620,523
Previous Year tax Adjustments		(102,688)	782,234
<b>Profit for the year</b>		<u>25,098,327</u>	<u>20,744,570</u>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified subsequently to profit or loss :			
- Re-measurement gains/ (losses) on net defined benefit plans		(587,881)	(47,487)
<b>Total Other Comprehensive Income for the year</b>		<u>(587,881)</u>	<u>(47,487)</u>
<b>Total Comprehensive Income for the year</b>		<u>24,510,446</u>	<u>20,697,083</u>
<b>Earnings per equity share :</b>			
(1) Basic	2.18	4.91	4.15
(2) Diluted		4.91	4.15
<b>Significant Accounting Policies</b>	1		
<b>Notes to the financial statements</b>	2		

The accompanying notes referred to above form an integral part of the financial statements

As per our report of even date attached

For DASS GUPTA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Registration No. 000112N

  
(VIPIN AGGARWAL)  
PARTNER  
Membership No. 522003

Place: Noida  
Date : 05.06.2018

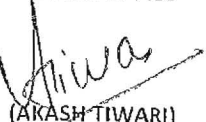
  
(AKANKSHA GUPTA)  
COMPANY SECRETARY

For and on Behalf of Board

  
(LOGANATHAN RAMASAMY)  
DIRECTOR  
DIN: 07552251

  
(MANISH CHANDAK)  
SR. MANAGER FINANCE

  
(MONICA WIDHANT)  
DIRECTOR  
DIN:07674403

  
(AKASH TIWARI)  
CEO

भारत स्टार्स सर्विसेज (दिल्ली)  
प्राइवेट लिमिटेड



Trusted Partnership

BHARAT STARS SERVICES (DELHI)  
PRIVATE LIMITED

BSSPL/HQ/AERA/17-18

The Manager - Finance

Airports Economic Regulatory Authority of India

AERA Building, Administrative Complex

New Delhi

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

13/06/2018

प्राप्त

डाकरी नं०: 12420

तारीख : 13/06/2018

Kind Attn: Shree Jaimon Saikia

Dear Sir

**Sub. :** Justification for increase in Tariff for Second Control Period for Into Plane Services provided by M/s Bharat Stars Services Delhi Pvt. Ltd. (BSSDPL) at IGI Airport New Delhi.

Vide our letter dated 19<sup>th</sup> March 2018, We have submitted our application and sought a revision in ITP Tariff for the remaining three years of control period i.e (April 1st April 2018 onwards. This is further to our letter of even reference submitting required documents (ACS & Balance sheets) for revision of ITP tariff at Delhi Airport.

1. On the basis of MYTP/ATP proposal submitted by us for the second control period ( 2016-17 to 2020-21) , the honorable authority vide its order no 6 dated 12<sup>th</sup> June 2017 had issued following directions:
  - a. Adopt a Light touch approach for determination of tariffs for the 2<sup>nd</sup> control period i.e 01.4.2016 to 31.3.2021.
  - b. Continue the same levy of tariffs existing as on 31.3.2016 for the financial year 2016-17 i.e first year of second control period.
  - c. Allow an increase in tariff by 5% wef 15<sup>th</sup> June 2017 for the second tariff year ( 17-18)
  - d. BSSPL to resubmit their proposal after commencement of operations at Delhi terminal 2.

The following ITP tariff is approved by AERA during the second control period .

Tariff Year		Aircraft Fuelling ₹/KL	Aircraft De-Fuelling		Aircraft Re-Fuelling De-Fuelled Product into an Aircraft	
			Within 6 hrs.	Beyond 6 hrs.	Within 6 hrs.	Beyond 6 hrs.
2 <sup>nd</sup> Control Period	Tariff Year-4 (2016-17)	190.16	190.16	285.89	237.39	285.89
	Tariff Year-5 (2017-18)	199.67	199.67	300.18	249.26	300.18

कॉर्पोरेट ऑफिस : 1 मंजिल, प्लॉट ए-5 एवं 6, सेक्टर-1, नोएडा - 201 301, भारत फोन : +91 120 2474154 / 4415 www.bsspl.in  
Corporate Office 1st Floor, Plot A-5 & 6, Sector-1, Noida - 201 301, India Phone: +91 120 2474154 / 4415 www.bsspl.in

रजिस्टर्ड ऑफिस : एविएशन फ्यूलिंग स्टेशन, शाहबाद मोहम्मदपुर, न्यू दिल्ली - 110061  
Registered Office : Aviation Fuelling Stn., Shahbad Mohamadpur, New Delhi - 110061

CIN: U74140DL2010PTC204275

There have been several developments which have necessitated an increase in ITP Tariffs from current financial year:

- a) Manpower cost constitute a major portion of our operating cost Further, the operations are very manpower intensive which require us to maintain minimum level of manpower in all shifts round. The refueling through refuellers at Terminal T 2 also require us to add more manpower to shift operations.
- b) The expenses on increment of existing manpower and recruitment of new manpower is expected to increase by at least 15 % in FY 18-19 over previous year.
- c) There is increased requirement of Capex in coming years. We need to purchase additional fuellers for T 2 operations. We have already placed order for purchase of one refueler of 30 kl capacity which is likely to be delivered by August 2018. We also need to incur CAPEX expenditure on refurbishing existing dispensers because as per RTO guidelines the dispensers which are over ten year old cannot be used in Metro cities. This capex would be substantial over next couple of years.
- d) There has been increase in cost of operations due to shifting of refuelling operations from Delhi Terminal 1 to Delhi T 2. The fueling is required on non-hydrant bays which require us to deploy refuellers. Earlier the refuellers were used for only defueling but now they are continuously used for refueling operations requiring more expenditure in running costs.
- e) ITP operations require us to conduct fuelling and defueling of aircrafts in Safe, Quality and timely manner. Accordingly, we need to maintain latest equipments meeting international specifications. The refuelling vehicles at Delhi Airport are aging requiring higher maintenance expenditure.
- f) This year, We have replaced existing jeeps from diesel to CNG in compliance with NGT order.
- g) There is a requirement to comply with JIG (Joint industry group ) guidelines due to Edition 7 fuel monitors for entire fleet. The fuel monitors need to be changed annually due as per Quality control guidelines.
- h) For the purpose of fueling at T 2, we have taken additional space on rent inside the airport from DIAL. This space is needed to park refuellers for T2 and for maintenance of refuellers.

Meanwhile we continue to have escalation in manpower costs and other costs.

*V. Arora*  
13/01/18

Due to increase in cost of Land and building rental, additional Manpower cost , and Capex requirement, we have to incur of additional expenditure. In order to have stable and viable ITP operation, we need to recover our costs.

In view of the above, we request the authority to consider and approve the increase in Tariff for Into Plane Services provided by M/s BSSDPL at Delhi Airport.)

Thanking you & assuring of our best cooperation at all times.

Yours truly

For **Bharat Stars Services Delhi Pvt. Ltd.**

  
Akash Tiwari  
13/6/18

**Chief Executive officer**





# Pankaj & Associates

Chartered Accountants

Off: C-4/6, 1st Floor Yamuna Vihar, Delhi-110053  
 Ph.: 91-11-49842356 Mobile : 9810565602  
 E-mail : info@capankaj.com, capankaj.svs@gmail.com  
 Website : www.capankaj.com

ANNEXURE-V

Ref: P&A/022/2018-19

## BHARAT STARS SERVICES (DELHI) PVT. LTD.

Rs. In Lakhs

Form F16: Performance Report for the Tariff Year 2017-18 (ref: Section 1.9 of Appendix 1)		
	Actual for the Tariff Year under consideration	Forecast as per the Multi Year Tariff Order
Total Revenue from Regulated Services (1)	1094.62	956.64
Total Revenue from services other than Regulated Services (2)	98.36	0.00
Operating Expenditure (3)	772.20	656.94
Depreciation (4)	42.85	106.47
Amortization (5)	20.03	0.00
Total Expenditure (3) + (4) + (5) = (6)	835.09	763.41
Regulatory operating Profit (1) + (2) - (6) = (7)	357.89	193.23
Capital expenditure (8)	14.43	170.43
Opening RAB (9)	579.07	714.81
Disposals/ Transfers (10)	0.00	0.00
Depreciation (11)	42.85	106.47
Closing RAB (8) + (9) - (10) - (11) = (12)	550.64	778.77
Average RAB (9) + (12) / 2 = (13)	564.86	746.79
Return on Average RAB (7) / (13) = (14)	63%	26%
Total Volume (Cargo/Fuel throughput/ATM) (15)	553077	414495
Actual yield per unit (1/15)	197.91	230.80

### Certification

The above statement is true and correct as per books, records and other information provided to us for our verification.

For Pankaj & Associates  
 Chartered Accountants  
 FRN : 022500N

CA. Pankaj Jindal  
 Proprietor  
 M.No. 505948



Dated : 04.07.2018  
 Place : Delhi



# Pankaj & Associates

Chartered Accountants

Revised

-24-

Off. : C-4/6, 1st Floor Yamuna Vihar, Delhi-110053  
Ph. : 91-11-49842356 Mobile : 9810565602  
E-mail : info@capankaj.com, capankaj.sys@gmail.com  
Website : www.capankaj.com

Ref: P&A/021/2018-19

## BHARAT STARS SERVICES (DELHI) PVT. LTD.

Rs. In Lakhs

Form F16: Performance Report for the Tariff Year 2016-17 (ref: Section 1.9 of Appendix 1)		
	Actual for the Tariff Year under consideration	Forecast as per the Multi-Year Tariff Order
Total Revenue from Regulated Services (1)	966.91	875.35
Total Revenue from services other than Regulated Services (2)	14.26	0.00
Operating Expenditure (3)	587.50	602.13
Depreciation (4)	41.31	105.19
Amortization (5)	19.84	0.00
Total Expenditure (3) + (4) + (5) = (6)	648.65	707.31
Regulatory operating Profit (1) + (2) - (6) = (7)	332.52	168.04
Capital expenditure (8)	15.40	106.07
Opening RAB (9)	606.05	714.37
Disposals/ Transfers (10)	1.07	0.00
Depreciation (11)	41.31	105.19
Closing RAB (8) + (9) - (10) - (11) = (12)	579.07	715.25
Average RAB (9) + (12) / 2 = (13)	592.56	714.81
Return on Average RAB (7) / (13) = (14)	56%	24%
Total Volume (Cargo/Fuel throughput/ ATM) (15)	508334	445315
Actual yield per unit (1/15)	190.21	196.57

### Certification

The above statement is true and correct as per books, records and other information provided to us for our verification.

For Pankaj & Associates  
Chartered Accountants  
FRN : 022500N

CA. Pankaj Jain  
Proprietor  
M.No. 505948



Dated : 04.07.2018

Place : Delhi

-25

ANNEXURE-VI

M/s Bharat Stars Services Private Limited					
IGI Airport, New Delhi					
Tariff Card for the 3rd , 4th and 5th Tariff Year of Second Control Period					
(Amount in Rs. Per Kl)					
Period	Fuelling of Aircraft	Defuelling of Aircraft		Refuelling of Defuelled Product	
		Within 6 Hours	Beyond 6 Hours	Within 6 Hours	Beyond 6 Hours
Tariff year 3(FY2018-19)	199.67	199.67	300.18	249.26	300.18
Tariff year4 (FY2019-20)	209.65	209.65	315.19	261.72	315.19
Tariff year 5(FY2020-21) up to 31.07.2020	209.65	209.65	315.19	261.72	315.19