



BHARAT STARS SERVICES (DELHI) PRIVATE LIMITED

BSSPL.HQ.AERA.2017-18

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

the second	विभे वर्गलेह हिरू	দায়ক থাটিকিবল ইল্লো–110003	19.03.2018
াহিটিয বিদ্যান হাফৎহর্তাগ	एयरपोट, नइ प्राप्त	भाषाम् आपन शहली–110003	
જીવાણી નંગ	120+2	2018	
10,000			

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.

- a) The Authority adopted "Light Touch Approach" for determination of tariffs for 2nd control period w.e.f. 01.04.2016 to 31.03.2021.
- b) 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.
- c) The Authority also determined the tariff for the second tariff year (2017-18) by allowing increase in tariff by 5%.
- d) 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 here with enclose "Annual Tariff Proposals (ATP) for the financial year 2018-19,2019-20 and 2020-21 for the 3^{rd} , 4^{th} and 5^{th} 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

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

कॉर्फोरेट ऑफिस । मनिल, प्लॉट ए-5 एव 6, सेंक्टर-1, नोएड़ा - 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 : एविश्गन फ्यूलिंग स्टेशन, शाहबाद भोहम्मदपुर, न्यू दिल्ली 11006। Registered Office Aviation Fuelling Stn., Shahbad Mohammadpur, New Delhi - 110061 CIN: U74140DL2010PTC204275

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 Alrcraft), 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 Defuelling Aircraft Aircraft				Refuell Defueled	-		
		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, 193

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.

Akašh Tíwari (Chief Executive Officer)

Place : Noida Date: 19.03.2018

134

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.

Varius

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

Note:

 Approval is requested for tariff per KL based on 5% annual escalation in line with prevailing agreements with airport operator
 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.

Miva.

136

				(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:

Approval is requested for tariff per KL based on 5% annual escalation in line with prevailing agreements with airport operator
 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.

Aiwa



भारत स्टार्स सर्विसेज (दिल्ली) प्राइवेट लिमिटेड



BHARAT STARS SERVICES (DELHI) PRIVATE LIMITED

BSSPL.HQ.AERA.2017-18

The Manager - Finance Airports Economic Regulatory Authority of India

AERA Building, Administrative Complex

New Delhi

भाग में कि जिम्मायक प्रतिवरण महत्व की मुख्यपटन भई विल्ली-110003 प्राप्त **12/06/2018** [जीवनाम]

Kind Attr: 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 08th June 2018 neceived from your office asking us to furnish following data for Delhi Airport. Our reply is given in seriatim:

- a) ACS for FY 2017-18 duly certified by chartered accountant (enclosed)
- b) Audited Balance Sheet for FY 2016-17 and FY 2017-18 for Delhi Airport(enclosed)
- c) Projected figures for Sales/Expenditure and Volume for ₱¥ 2018-19,2019-20 and 2020-21. (enclosed)
- d) 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 Airpost.

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

Yours truly

For Bharat Stars Services (Delhi) Pvt. Ltd.

Chief Executive officer

कॉर्पोरेट ऑफिस . 1 मंजिल, प्लॉट ए-5 एवं 6, सेक्टर-1, नोएडा - 201 301, भारत फोन : +91 12% 3474154 / 4415 www.bsspl.in Corporate Office 1st Floor, Plot A-5 & 6, Sector-1, Noida - 201 301, India Phone. +91 1 33.2474154 / 4415 www.bsspl.in

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

March 31, 2017 March 31, 2016 April 1, 2 Assets Non-current assets (a) Property, Plant and Equipment 2.1 57,866,034 60,553,423 63,862,4 (b) Intangible Assets 2.1 40,709 51,209 - - (c) Financial Assets 2.2 8,748,252 8,121,030 7,538,7 (d) Other non current assets 2.3 6,454,190 8,438,488 10,422,7 (d) Other non current assets 2.3 7,109,185 77,164,150 81,823,9 Current assets 2,283 180,143 264,0 264,0 (a) Invontories 2,283 180,143 264,0 20,566,0 (e) Other Current Assets 2.5 8,389,233 4,673,320 7,171,42,0 (d) Other Current Assets 2.5 8,389,233 4,673,320 7,171,42,0 Total Assets 122,439,618 98,855,817 110,966,0 Equity and liabilities 2,16 4,930,000 49,900,000 49,900,000 49,900,00 49,900,00 49,900,000 49,900,000 49,900,000 <th>анан талай алан талай тала Анан талай тала</th> <th>Notes</th> <th>As at</th> <th>As at</th> <th>As at</th>	анан талай алан талай тала Анан талай тала	Notes	As at	As at	As at
Non-current assets 2.1 57,866,034 60,553,423 63,862,4 (a) Property, Plant and Equipment 2.1 40,709 51,209 - (c) Financial Assets 2.1 40,709 51,209 - (d) Other Financial Assets 2.2 8,748,252 8,121,030 7,538,7 (d) Other Financial Assets 2.3 6,454,190 8,438,488 10,422,7 (d) Other run on current assets 2.3 6,454,190 8,438,488 10,422,7 (d) Inventor/es 2,283 180,143 264,0 10,123,23 10,143,224 638,7 (a) Inventor/es 2,283 180,143 264,0 10,1746,862 20,568,0 20,568,0 20,568,0 20,568,0 20,568,0 20,568,0 20,568,0 20,568,0 20,568,0 20,568,0 20,568,0 20,568,0 20,582,0 21,42,0 7,43,4 20,568,0 20,568,0 20,568,0 20,568,0 20,568,0 20,568,0 20,568,0 20,568,0 20,568,0 20,568,0 20,568,0 20,58,31,21,00,36,0 20,569,618,2				March 31, 2016	April 1, 2015
Non-current assets 2.1 57,866,034 60,553,423 63,862,4 (a) Property, Plant and Equipment 2.1 40,709 51,209 - (b) Intangible Assets 2.1 40,709 51,209 - (c) Financial Assets 2.2 8,748,252 8,121,030 7,538,7 (d) Other Financial Assets 2.3 6,454,190 8,438,488 10,422,7 (d) Other ron current assets 73,109,185 77,164,150 81,823,9 (a) Inventories 2,283 180,143 264,0 (a) Inventories 2,283 180,143 264,0 (b) Financial Assets 2,4 2,008,278 1,808,242 638,7 (i) Cash and Cash Equivalents 2,008,278 1,808,242 638,7 20,568,0 (c) Other Current Tax Asstes 2.5 8,388,923 4,673,320 7,177,8 (d) Other Current Assets 2.6 4,930,433 21,691,667 29,142,0 (d) Other Current Assets 2.6 4,9,30,433 21,691,667 29,142,0 (d) Other Current Assets				•	
(a) Property, Plant and Equipment 2.1 57,866,034 60,553,423 63,862,4 (b) Intangible Assets 2.1 40,709 51,209 6,200 (c) Financial Assets 2.2 8,748,252 8,121,030 7,538,7 (d) Other Financial Assets 2.3 6,454,190 8,438,488 10,422,7 Current assets 2.3 6,454,190 8,438,488 10,422,7 Current assets 2,283 180,143 264,0 (d) Financial Assets 2.4 73,109,185 77,164,150 83,82,02 (d) Cher Fourtorles 2,283 180,143 264,0 (e) Financial Assets 2.4 73,109,185 71,764,150 83,82,02 (d) Other Current Assets 2.5 8,388,923 4,673,320 7,177,8 (d) Other Current Assets 2.6 4,930,433 21,691,667 29,142,0 Cotal Assets 2.7 49,900,000 49,900,000 49,900,000 Equity and liabilities 2.7 49,900,000 49,900,000 49,900,000 (a) Equity share capital 2.7 49,900,000 49,900,000 49,900,000 <td></td> <td></td> <td></td> <td></td> <td></td>					
(b) Intangible Assets 2.1 $40,709$ $51,209$ (c) Financial Assets 2.2 $8,748,252$ $8,121,030$ $7,538,7$ (d) Other non current assets 2.3 $6,454,190$ $8,438,488$ $10,422,7$ Current assets 2.3 $6,454,190$ $8,438,488$ $10,422,7$ Current assets 2.3 $2,283$ $180,143$ $264,0$ (a) Invontorles 2,283 $180,143$ $264,0$ (b) Financial Assets 2.4 $10,143$ $264,0$ (d) Other Current Tax Asstes $2,283$ $180,143$ $264,0$ (c) Current Tax Asstes $2,283$ $180,143$ $264,0$ (d) Other Current Assets 2.5 $8,388,923$ $4,673,320$ $7,177,8$ (d) Other Current Assets 2.5 $4,330,983$ $21,691,667$ $29,142,0$ Total Assets 2.7 $49,900,000$ $49,900,000$ $49,900,000$ (a) Equity and liabilities $122,439,618$ $98,855,817$ $110,966,0$ (b) Other Equity $99,076,055$ $84,391,981$ $70,460,11$ (a) Financial Liabilities	A STATE AND A STAT				
(c) Financial Assets 2.2 8,748,252 8,121,030 7,538,7 (d) Other non current assets 2.3 6,454,190 8,438,488 10,422,7 (d) Inventories 2,3 6,454,190 8,438,488 10,422,7 Current assets 2,3 6,454,190 81,823,9 Current assets 2,283 180,143 264,00 (b) Financial Assets 2,4 2,008,278 1,808,242 638,7 (i) Tarde Receivables 2,008,278 1,808,242 638,7 2,055,60,0 (i) Tarde Receivables 2,15 8,388,923 4,673,320 7,177,8 (d) Other Current Assets 2.5 8,388,923 4,673,320 7,177,8 (d) Other Current Assets 2.6 4,030,282 5,354,156 493,4 (a) Equity share capital 2.7 49,900,000 49,900,000 49,900,000 49,900,000 (b) Other Equity 49,176,055 34,490,981 70,460,15 110,956,05 (a) Equity share capital 2.7 49,900,000 49,900,000 49,900,000 49,900,000 (b) Other Equity 9,337,277 3,797,770					63,862,431
(i) Other Financial Assets 2.2 8,748,252 8,121,030 7,538,7 (d) Other non current assets 2.3 6,454,190 8,438,488 10,422,7 Current assets 73,109,185 77,164,150 81,823,9 Current assets 2,283 180,143 264,0 (a) Inventories 2,283 180,143 264,0 (b) Financial Assets 2,4 34,900,667 9,675,806 20,568,0 (c) Current Tax Asstes 2.5 8,388,923 4,673,320 7,177,8 (d) Other Current Assets 2.6 4,030,282 5,354,156 493,43 (d) Other Current Assets 2.6 4,030,282 5,354,156 493,43 (d) Other Current Assets 2.6 4,030,282 5,354,156 493,420 (a) Financial Libbilities 2.7 49,900,000 49,900,000 49,900,000 (e) Uther Equity 49,176,055 34,491,981 20,560,11 (f) Borrowings 2.8 - 23,961,66 (g) Financial Libbilities 3,337,277 3,797,770 2,833,11 (h) Other Equity 49,176,055 84,391,981		2.1	40,709	51,209	-
(d) Other non current assets 2.3 6,454,190 8,438,488 10,422,7 Current assets 73,109,185 77,164,150 81,823,9 Current assets 2,283 180,143 264,0 (a) Inventories 2,283 180,143 264,0 (b) Financial Assets 2.4 34,900,667 9,675,806 20,568,0 (i) Cash and Cash Equivalents 34,900,667 9,675,806 20,568,0 (d) Other Current Assets 2.5 8,388,923 4,673,320 7,177,8 (d) Other Current Assets 2.5 4,030,282 5,354,156 493,4 (d) Other Current Assets 2.5 4,030,282 21,691,667 29,142,0 otal Assets 122,439,618 98,855,817 110,966,0 Equity and Ilabilities 122,439,618 98,855,817 110,966,0 Kon Current Liabilities 2.7 49,900,000 49,900,000 49,900,000 (a) Equity share capital 2.7 49,900,000 49,900,000 49,900,000 (b) Other Equity 99,076,055 84,391,981 70,466,11 Non Current Liabilities 2.9 3,337,27			12. sectors estructure		524 (1100)(170) - Presentation
Current assets $73,109,185$ $77,164,150$ $81,823,9$ Current assets 2,283 $180,143$ $264,0$ (a) Inventorles 2,283 $180,143$ $264,0$ (b) Financial Assets 2.4 $2,008,278$ $1,808,242$ $638,7$ (i) Cash and Cash Equivalents $34,900,667$ $9,675,806$ $20,568,0$ (c) Current Tax Asstes 2.5 $8,388,923$ $4,673,320$ $7,177,8$ (d) Other Current Assets 2.6 $4,930,433$ $21,691,667$ $29,142,0$ Total Assets $122,439,618$ $98,855,817$ $110,966,0$ Equity and liabilities $122,439,618$ $98,855,817$ $110,966,0$ I al Equity share capital 2.7 $49,900,000$ $49,900,000$ $49,900,000$ (a) Equity share capital 2.7 $49,900,000$ $49,900,000$ $49,900,000$ (b) Other Equity $49,176,055$ $34,491,981$ $20,560,11$ (a) Financial Liabilities $70,460,11$ $10,960,00$ $49,900,000$ $49,900,000$ (a) Forowings 2.8 2.30 $2,280,618$ $23,961,61$					7,538,778
Current assets 2,283 180,143 264,0 (a) Inventorles 2,283 180,143 264,0 (b) Financial Assets 2,4 380,143 264,0 (b) Financial Assets 2,008,278 1,808,242 638,7 (ii) Cash and Cash Equivalents 34,900,667 9,675,806 20,568,0 (c) Current Tax Asstes 2.5 8,388,923 4,673,320 7,177,8 (d) Other Current Assets 2.6 49,330,433 21,691,667 29,142,0 Total Assets 122,439,618 98,855,817 110,966,0 Equity and liabilities 122,439,618 98,855,817 110,966,0 Equity share capital 2.7 49,900,000 49,900,000 49,900,000 (b) Other Equity 49,176,055 34,491,981 20,560,11 Liabilities 99,076,055 84,391,981 70,460,11 Liabilities 10 99,076,055 84,391,981 70,460,11 (b) Long term Provisions 2.9 3,337,277 3,797,770 2,833,11 (c) Deferred tax liabilities<	(d) Other non current assets	2.3			10,422,786
(a) Inventories 2,283 180,143 264,0 (b) Financial Assets 2.4 - - (i) Trade Receivables 2,008,278 1,808,242 638,7 (ii) Cash and Cash Equivalents 34,900,667 9,675,806 20,568,0 (c) Current Tax Asstes 2.5 8,388,923 4,673,320 7,177,8 (d) Other Current Assets 2.6 4,030,282 5,354,156 493,4 (a) Equity and liabilities - - 29,142,0 - Total Assets 122,439,618 98,855,817 110,966,0 Equity and liabilities -			73,109,185	77,164,150	81,823,995
(b) Financial Assets 2.4 (i) Trade Receivables 2,008,278 1,808,242 638,7 (ii) Cash and Cash Equivalents 34,900,667 9,675,806 20,568,0 (c) Current Tax Asstes 2.5 8,388,923 4,673,320 7,177,8 (d) Other Current Assets 2.6 4,030,282 5,354,156 493,4 (d) Other Current Assets 2.6 4,030,282 5,354,156 493,4 (a) Equity and liabilities 122,439,618 98,855,817 110,966,0 Equity and liabilities 2.7 49,900,000 49,900,000 49,900,000 (a) Equity share capital 2.7 49,900,000 49,900,000 49,900,000 (b) Other Equity 49,176,055 34,491,981 20,560,11 (b) Other Equity 99,076,055 84,391,981 70,460,125 (a) Financial Liabilities 2.9 3,337,277 3,797,770 2,833,11 (b) Long term Provisions 2.9 3,337,277 3,797,770 2,833,12 (c) Deferred tax liabilities 5,417,925 4,257,895 28,032,93 (i) Trade Payables 7,522,378 6,239,646	Current assets				
(i) Trade Receivables 2,008,278 1,808,242 638,7 (ii) Cash and Cash Equivalents 34,900,667 9,675,806 20,568,0 (c) Current Tax Asstes 2.5 8,388,923 4,673,320 7,177,8 (d) Other Current Assets 2.6 4,030,282 5,354,156 493,4 (d) Other Current Assets 2.6 4,9330,433 21,691,667 29,142,0 Total Assets 122,439,618 98,855,817 110,966,0 Equity and liabilities 2.7 49,900,000 49,900,000 49,900,000 (b) Other Equity 99,076,055 34,491,981 20,566,11 (c) Defered tax liabilities 99,076,055 84,391,981 70,460,12 (b) Other Equity 2.9 3,337,277 3,797,770 2,835,156 (c) Defered tax liabilities 2.30 2,080,648 460,125 1,238,12 (c) Defered tax liabilities 2.30 2,080,648 460,125 1,238,12 (c) Defered tax liabilities 2.10 5,417,925 4,257,895 28,032,97 Current Liabilities 2.10 10,423,260 3,966,295 3,125,12			2,283	180,143	264,039
(ii) Cash and Cash Equivalents 34,900,667 9,675,806 20,568,0 (c) Current Tax Asstes 2.5 8,388,923 4,673,320 7,177,8 (d) Other Current Assets 2.6 4,030,282 5,354,156 493,4 (d) Other Current Assets 2.6 4,9330,433 21,691,667 29,142,0 Fotal Assets 122,439,618 98,855,817 110,966,0 Equity and liabilities 122,439,618 98,855,817 110,966,0 Equity share capital 2.7 49,900,000 49,900,000 49,900,000 (b) Other Equity 49,176,055 34,491,981 20,560,11 (b) Other Equity 99,076,055 84,391,981 70,460,11 (c) Deferred tax liabilities 2.9 3,337,277 3,797,770 2,833,10 (c) Deferred tax liabilities 2.30 2,080,648 460,125 1,288,41 (c) Deferred tax liabilities 2.10 5,417,925 4,257,895 28,032,97 (ii) Other financial Liabilities 2.10 10,423,260 3,966,6295 3,125,14 (ii) Other financial liabilities 7,522,378 6,239,646 9,347,87	(b) Financial Assets	2.4			
(c) Current Tax Asstes 2.5 8,388,923 4,673,320 7,177,8 (d) Other Current Assets 2.6 4,030,282 5,354,156 433,4 (d) Other Current Assets 2.6 49,330,433 21,691,667 29,142,0 Total Assets 122,439,618 98,855,817 110,966,0 Equity and liabilities 98,855,817 110,966,0 49,900,000 49,9176,055 54,491,918			2,008,278		638,747
(d) Other Current Assets 2.6 4,030,282 5,354,156 493,4 Fotal Assets 21,691,667 29,142,0 Fotal Assets 122,439,618 98,855,817 110,966,0 Equity and liabilities 98,855,817 110,966,0 Equity share capital 2.7 49,900,000 49,900,00 49,900,00 (b) Other Equity 49,176,055 34,491,981 20,560,11 Jubilities 99,076,055 84,391,981 70,460,11 Liabilities 99,076,055 84,391,981 70,460,11 Liabilities 2.8 2.30 2,080,648 460,125 1,238,12 (c) Deferred tax liabilities 2.30 2,080,648 460,125 1,238,12 (c) Deferred tax liabilities 2.10 5,417,925 4,257,895 28,032,95 (ii) Other financial liabilities 2.10 7,522,378 6,239,646 9,347,87 (b) Short term Provisions 2.11 10,423,260 3,966,295 3,125,145 (b) Short term Provisions 2.11 10,423,260 3,966,295 3,125,145 (b) Short term Provisions 2.11 10,423,26			34,900,667		20,568,056
49,330,433 21,691,667 29,142,0 Icotal Assets 122,439,618 98,855,817 110,966,0 Equity and liabilities 98,855,817 110,966,0 Equity share capital 2.7 49,900,000 49,900,000 49,900,000 (a) Equity share capital 2.7 49,900,000 49,900,000 49,900,000 (b) Other Equity 49,176,055 34,491,981 20,560,11 Liabilities 99,076,055 84,391,981 70,460,11 Non Current Liabilities 2.9 3,337,277 3,797,770 2,833,10 (b) Long term Provisions 2.9 3,337,277 3,797,770 2,833,10 (c) Deferred tax liabilities 2.30 2,080,648 460,125 1,238,12 Current liabilities 2.30 2,080,648 460,125 1,238,12 Current liabilities 2.30 2,080,648 460,125 1,238,12 (c) Deferred tax liabilities 2.10 5,417,925 4,257,895 28,032,93 (i) Other financial liabilities 2.11 10,423,260 3,966,295 3,125,14 (ii) Other financial liabilities 2.11					7,177,826
Total Assets 122,439,618 98,855,817 110,966,0 Equity and liabilities Equity and liabilities Equity share capital 2.7 49,900,000	(d) Other Current Assets	2.6			493,426
Equity and liabilities Equity (a) Equity share capital 2.7 49,900,000 49,900,000 (b) Other Equity 49,176,055 34,491,981 20,560,111 Liabilities 99,076,055 84,391,981 70,460,111 Liabilities 99,0076,055 84,391,981 70,460,111 Non Current Liabilities 99,076,055 84,391,981 70,460,111 (a) Financial Liabilities 2.8 23,961,66 (b) Long term Provisions 2.9 3,337,277 3,797,770 2,833,101 (c) Deferred tax liabilities 2.30 2,080,648 460,125 1,238,125 Current liabilities 2.30 2,080,648 460,125 1,238,125 Current liabilities 5,417,925 4,257,895 28,032,95 Current liabilities 2.10 5,417,925 4,257,895 28,032,95 (i) Other financial liabilities 2.10 7,522,378 6,239,646 9,347,85 (ii) Other financial liabilities 2.11 10,423,260 3,966,295 3,125,142 (b) Short term Provisions 2.11 10,423,260 3,966,295 3,125,142			49,330,433	21,691,667	29,142,094
Equity 2.7 49,900,000 49,900,000 49,900,000 (b) Other Equity 49,176,055 34,491,981 20,560,11 Ulabilities 99,076,055 84,391,981 70,460,11 Non Current Liabilities 99,076,055 84,391,981 70,460,11 (i) Borrowings 2.8 23,961,661 (i) Borrowings 2.9 3,337,277 3,797,770 2,833,101 (c) Deferred tax liabilities 2.30 2,080,648 460,125 1,238,132 (c) Deferred tax liabilities 2.30 2,080,648 460,125 1,238,132 Current Ilabilities 2.30 2,080,648 460,125 1,238,132 (c) Deferred tax liabilities 2.10 5,417,925 4,257,895 28,032,932 Current Ilabilities 2.10	Total Assets		122,439,618	98,855,817	110,966,089
(a) Equity share capital 2.7 49,900,000 49,900,000 49,900,000 (b) Other Equity 49,176,055 34,491,981 20,560,11 Ulabilities 99,076,055 84,391,981 70,460,11 Liabilities 99,076,055 84,391,981 70,460,11 (a) Financial Liabilities 2.8 23,961,66 (b) Long term Provisions 2.9 3,337,277 3,797,770 2,833,10 (c) Deferred tax liabilities 2.30 2,080,648 460,125 1,238,125 Current llabilities 5,417,925 4,257,895 28,032,93 Current llabilities 2.10 5,417,925 4,257,895 28,032,93 (i) Trade Payables 7,522,378 6,239,646 9,347,83 (ii) Other financial liabilities 7,522,378 6,239,646 9,347,83 (b) Short term Provisions 2.11 10,423,260 3,966,295 3,125,14 Total Equities and Liabilities 122,439,618 98,855,817 110,966,08	Equity and liabilities				
(b) Other Equity 49,176,055 34,491,981 20,560,11 1 99,076,055 84,391,981 70,460,11 1 1 99,076,055 84,391,981 70,460,11 1 1 1 99,076,055 84,391,981 70,460,11 1 1 80,700,055 84,391,981 70,460,11 1 80,700,055 84,391,981 70,460,11 1 80,700,055 84,391,981 70,460,11 1 80,700,055 84,391,981 70,460,11 1 80,700,055 84,391,981 70,460,11 1 80,700,055 84,391,981 70,460,11 1 80,700,055 84,391,981 70,460,11 1 80,700,055 84,391,981 70,460,11 1 80,700,058 2.9 3,337,277 3,797,770 2,833,10 1 1 2.00 5,417,925 4,257,895 28,032,93 28,032,93 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Equity .				
Liabilities 99,076,055 84,391,981 70,460,11 Non Current Liabilities (a) Financial Liabilities 23,961,66 (b) Long term Provisions 2.9 3,337,277 3,797,770 2,833,10 (c) Deferred tax liabilities 2.30 2,080,648 460,125 1,238,15 (c) Deferred tax liabilities 2.30 2,080,648 460,125 1,238,15 Current liabilities 2.30 2,080,648 460,125 1,238,15 Current liabilities 2.10 5,417,925 4,257,895 28,032,95 Current liabilities 2.10 5,417,925 3,966,295 3,125,14 (i) Trade Payables 7,522,378 6,239,646 9,347,85 (ii) Other financial liabilities 2.11 10,423,260 3,966,295 3,125,14 b) Short term Provisions 2.11 10,423,260 3,966,295 3,125,14 Total Equities and Liabilities 122,439,618 98,855,817 110,966,06	(a) Equity share capital	2.7	49,900,000	49,900,000	49,900,000
Liabilities Non Current Liabilities (a) Financial Liabilities (b) Long term Provisions (c) Deferred tax liabilities Current Ilabilities (a) Financial Liabilities (a) Financial Liabilities (a) Financial Liabilities (b) Long term Provisions (c) Deferred tax liabilities (c) Deferred tax liabilitie	(b) Other Equity		49,176,055	34,491,981	20,560,154
Non Current Liabilities 2.8 23,961,63 (i) Borrowings 2.8 3,797,770 2,833,10 (b) Long term Provisions 2.9 3,337,277 3,797,770 2,833,10 (c) Deferred tax liabilities 2.30 2,080,648 460,125 1,238,13 (c) Deferred tax liabilities 2.30 2,080,648 460,125 1,238,13 Current llabilities 3.417,925 4,257,895 28,032,93 Current llabilities 2.10			99,076,055	84,391,981	70,460,154
(a) Financial Liabilities 2.8 - 23,961,60 (b) Long term Provisions 2.9 3,337,277 3,797,770 2,833,10 (c) Deferred tax liabilities 2.30 2,080,648 460,125 1,238,11 (c) Deferred tax liabilities 2.30 2,080,648 460,125 1,238,11 Current liabilities 5,417,925 4,257,895 28,032,91 Current liabilities 2.10 - - (i) Trade Payables - - - (ii) Other financial liabilities 7,522,378 6,239,646 9,347,81 (b) Short term Provisions 2.11 10,423,260 3,966,295 3,125,14 (b) Short term Provisions 2.11 10,423,260 3,966,295 3,125,14 Total Equities and Liabilities 122,439,618 98,855,817 110,966,005	Liabilities				
(i) Borrowings 2.8 - 23,961,63 (b) Long term Provisions 2.9 3,337,277 3,797,770 2,833,10 (c) Deferred tax liabilities 2.30 2,080,648 460,125 1,238,13 (c) Deferred tax liabilities 5,417,925 4,257,895 28,032,91 Current llabilities 2.10 - - - (a) Financial Llabilities 2.10 - - - (ii) Other financial liabilities 2.11 7,522,378 6,239,646 9,347,81 (b) Short term Provisions 2.11 10,423,260 3,966,295 3,125,14 (b) Short term Provisions 2.11 10,205,941 12,472,95 Total Equities and Liabilities 122,439,618 98,855,817 110,966,005	Non Current Liabilities				
(b) Long term Provisions 2.9 3,337,277 3,797,770 2,833,10 (c) Deferred tax liabilities 2.30 2,080,648 460,125 1,238,13 (c) Deferred tax liabilities 5,417,925 4,257,895 28,032,93 Current llabilities 2.10 - - (i) Trade Payables 7,522,378 6,239,646 9,347,83 (ii) Other financial liabilities 2.11 10,423,260 3,966,295 3,125,14 b) Short term Provisions 2.11 10,423,260 3,966,295 3,125,14 'otal Equities and Liabilities 122,439,618 98,855,817 110,966,005	(a) Financial Liabilities				
(c) Deferred tax liabilities 2.30 2,080,648 460,125 1,238,19 (c) Deferred tax liabilities 5,417,925 4,257,895 28,032,91 Current llabilities 2.10 - - (a) Financial Liabilities 2.10 - - (ii) Other financial liabilities 7,522,378 6,239,646 9,347,83 (b) Short term Provisions 2.11 10,423,260 3,966,295 3,125,14 Total Equities and Liabilities 122,439,618 98,855,817 110,966,005	(i) Borrowings	2.8	-	-	23,961,681
5,417,925 4,257,895 28,032,91 Current llabilities 2.10 (i) Trade Payables 7,522,378 6,239,646 9,347,81 (ii) Other financial liabilities 7,522,378 6,239,646 9,347,81 b) Short term Provisions 2.11 10,423,260 3,966,295 3,125,14 Total Equities and Liabilities 122,439,618 98,855,817 110,966,08	(b) Long term Provisions	2.9	3,337,277	3,797,770	2,833,103
5,417,925 4,257,895 28,032,91 Current llabilities 2.10 (i) Trade Payables 7,522,378 6,239,646 9,347,81 (ii) Other financial liabilities 7,522,378 6,239,646 9,347,81 b) Short term Provisions 2.11 10,423,260 3,966,295 3,125,14 Total Equities and Liabilities 122,439,618 98,855,817 110,966,08	(c) Deferred tax liabilities	2.30	2,080,648	460,125	1,238,193
Current IIabilities 2.10 (i) Trade Payables 7,522,378 6,239,646 9,347,82 (ii) Other financial IIabilities 7,522,378 6,239,646 9,347,82 (i) Other financial IIabilities 7,522,378 6,239,646 9,347,82 (ii) Other financial IIabilities 7,522,378 6,239,646 9,347,82 (ii) Other financial IIabilities 2.11 10,423,260 3,966,295 3,125,14 (iii) Other financial IIabilities 2.11 10,423,260 3,966,295 3,125,14 (iotal Equities and Liabilities 122,439,618 98,855,817 110,966,08		-	5,417,925	4,257,895	28,032,977
(i) Trade Payables 7,522,378 6,239,646 9,347,81 (ii) Other financial liabilities 7,522,378 6,239,646 9,347,81 b) Short term Provisions 2.11 10,423,260 3,966,295 3,125,14 Total Equities and Liabilities 122,439,618 98,855,817 110,966,08	Current llabilities	-			
(ii) Other financial liabilities 7,522,378 6,239,646 9,347,83 b) Short term Provisions 2.11 10,423,260 3,966,295 3,125,14 indicator 17,945,638 10,205,941 12,472,95 indicator 122,439,618 98,855,817 110,966,08	a) Financial Llabilities	2.10			
(ii) Other financial liabilities 7,522,378 6,239,646 9,347,83 b) Short term Provisions 2.11 10,423,260 3,966,295 3,125,14 indicator 17,945,638 10,205,941 12,472,95 indicator 122,439,618 98,855,817 110,966,08	(i) Trade Payables			-	-
b) Short term Provisions 2.11 10,423,260 3,966,295 3,125,14 17,945,638 10,205,941 12,472,95 Total Equities and Liabilities 122,439,618 98,855,817 110,966,08			7,522,378	6,239,646	9,347,815
17,945,638 10,205,941 12,472,95 Total Equities and Liabilities 122,439,618 98,855,817 110,966,08		2.11			3,125,143
otal Equities and Liabilities 122,439,618 98,855,817 110,966,08		-		10,205,941	12,472,958
	otal Equities and Liabilities	-			110,966,089
	ignificant 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. 000142N³ (ASHOK KUMAR JAIN) 08.06.2017 PARTNER Delhi Membership No.090563

Place: Mumbai Date: 06.06.2017 For and on Behalf of Board

(LOGANATHAN RAMASAMY) (MONICA WIDHANI)

DIRECTOR DIRECTOR DIN: 07674403 DIN: 07552251 Q/

(MANISH CHANDAK) SR. MANAGER FINANCE

inandall

(AKASHTIWARI) CEO

Bharat Stars Services (Deihi) Private Limited

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

	Notes	Year ended March	Year ended March
		31, 2017	31,2016
Revenue			
Revenue from Operations	2.12	96,690,678	73,647,413
Other Income	2.13	1,426,436	1,595,557
		98,117,114	75,242,970
Forestation			
Expenses	2.14	C 050 (C2	4 106 760
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
•		64,864,896	57,911,194
Profit before tax		33,252,218	17,331,776
Tax Expense:			
Current Tax		10,100,000	3,762,000
Deferred Tax		1,620,523	(778,068)
Previous Year tax Adjustments		782,234	241,649
Profit for the year		20,749,461	14,106,195
Other Comprehensive Income	•		
tems that will not be reclassified subsequently to profit	or loss :		
Re-measurement gains/ (losses) on net defined benefi		(47,487)	(174,368)
Total Other Comprehensive income for the year		(47,487)	(174,368)
Total Comprehensive Income for the year		20,701,974	13,931,827
Earnings per equity share :	2.19	·	
(1) Basic		4.15	2.79
(2) Diluted		4.15	2.79
Significant accounting policies	1		
Notes to the financial statements	2		
he accompanying notes referred to above form an inte	gral part of th	e financial statements	and the second state is a sub-
s per our report of even date attached			
OT DASS GUDTA & ASSOCIATES		For and an Bahalf of B	and '

For DASS GUPTA & ASSOCIATES	
CHARTERED ACCOUNTANDSSOC	12
Firm Registration No. 000112N	
Firm Registration No. 20011215	(S) 2. T
(ASHOK KULAR JAIN) NIN S	3.06.2017 Delhi
PARTNER	Sice De i
Membership No.090563	Delhi

Place: Mumbal Date: 06.06.2017 For and on Behalf of Board

DIRECTOR

ï

que

DIN: 07552251

awsh

recel In Æ

Amount in ₹

(MONICA WIDHANI) DIRECTOR DIN:07674403

(AKASH TIWARI) CEO

Chandals (MANISH CHANDAK) SR. MANAGER FINANCE

(LOGANATHAN RAMASAMY)

Bharat Stars Services (Delhi) Pvt. Ltd.

-16-

Projected Financial Performance

			Projections		
Projected Financial performance		2018-19	2019-20	2020-21	
	Into-Plane Volume Projected	580731	609767	640256	
	Regulated Fee (Rs./KL)	_ `209.65	220.14	· 231.14	
	Total Revenue from Regulated Services	121752255	134231861	147990627	
Revenues					
	Total Revenues (A)	121752255	134231861	147990627	
Expenditure	Operating Expenditure	82509086	9,4885448	109118266	
	Revenue Sharing @5%	6087613	6711593	7399531	
	Depreciation	7.288457	1100000	12000000	
	Total Expenditure (B)	95885155	112597042	128517797	
Regulatory O	perating Profit (A-B)	25867100	21634820	19472830	
Regulatory O	perating Profit Ratio	21%	6 16%	13%	

Regulatory Asset Base

Particulars	2018-19	2019-20	2020-21
· · · · · · · · · · · · · · · · · · ·			
Opening RAB	- 55064316	67775859	106775859
Capital Expenditure	2000000	5000000	3500000
Disposal/Depreciaiton	. 7288457	1100000	1200000
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

BSSPL/HQ/AERA/17-18

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 विमान	भारतीय विमानपत्तन आर्थिक विनिमायक प्राधिकरण						
सफदरजंग	एयरपॉट, नई	दिल्ली–110003					
	प्राप्त						
डायरी नवः	12496						
तारीख :	29/06	2018					

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

Bharat Stars Services (Delhi) Private Limited

Balance Sheet as at March 31,2018				Amount in ₹
	Notes	As at	As at	As at
		March 31, 2018	March 31, 2017	April 1, 2016
A				
Assets Non-Current Assets				
	2.1	FF 024 107	57.866.004	
(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		10 225 674	0 740 25 2	-
(i) Other Financial Assets	2.2 2.3	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
Current Accests		<u>6</u> 9,897,174	73,109,185	77,164,150
Current Assets		200 5 40	2 202	
(a) Inventories	2.4	309,548	2,283	180,143
(b) Financial Assets	2.4	5 545 875	2 000 270	
(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 Asstes	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
		68,404,884	49,488,788	21,467,167
Total Assets		138,302,058	122,597,973	98,631,317
Equity and Liabilities				
Equity				
(a) Equity Share Capital	2.7	49,900,000	49,900,000	49,900,000
(b) Other Equity		61,587,919	49,113,238	
(b) other equity		111,487,919	99,013,238	34,434,055 84,334,055
Liabilities		111,107,515		64,554,055
Non Current Liabilities				
(a) Financial Liabilities				
(b) Long Term Provisions	2.8	5,128,462	3,337,277	2 707 770
(c) Deferred Tax Liabilities	2.30	3,174,351	2,080,648	3,797,770
(c) belefted tax elabilities	2.50	8,302,813	5,417,925	460,125
Current Llabilities		0,502,015		4,257,895
(a) Financial Liabilities	2.9			
(i) Other Financial Liabilities	2.13	7,424,438	6,907,247	F 005 004
(b) Other Current Liabilities	2.10	1,077,047	836,303	5,055,821
(c) Short Term Provisions	2.10	10,009,841	10,423,260	1,017,251
	6.II	18,511,326	and the second se	3,966,295
Total Equities and Liabilities		138,302,058	<u>18,166,810</u> 122,597,973	10,039,367
rotar equities and Elabilities		130,302,030	122,337,373	98,631,317
Significant Accounting Policies	1			

Notes to the financial statements

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) CHIER -CCCA3 PARTNER Membership No.522003 13 11

Place: Noida Date : 05.06.2018

(AKANKSHA GUPTA)

2

(AKANKSHA GUPTA) COMRANY SECRETARY

For and on Behalf of Board

Deel

(LOGANATHAN RAMASAMY) DIRECTOR

DIN: 07552251

handay

2

(MANISH CHANDAK)

SR-MANAGER FINANCE

(MONICA WIDHANI) DIRECTOR QIN: 07674403

(ARASH FIWARI) CEO

Bharat Stars Services (Delhi) Private Limited

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

	Notes	Year ended March	Year ended March
		31, 2018	31, 2017
Revenue			
Revenue from Operations	2.12	116,905,851	103,204,757
Other Income	2.13	2,392,071	1,426,436
		119,297,922	104,631,193
Expenses -			
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
		83,508,580	71,383,866
Profit before tax		35,789,342	33,247,327
Fax Expense:			
Current Tax		9,700,000	10,100,000
Deferred Tax		1,093,703	1,620,523
Previous Year tax Adjustments		(102,688)	782,234
Profit for the year		25,098,327	20,744,570
Other Comprehensive Income			
tems that will not be reclassified subsequentl <mark>y</mark> to pro	fit or loss :		
Re-measurement gains/ (losses) on net defined bene	efit plans	(587,881)	(47,487)
Total Other Comprehensive Income for the year		(587,881)	(47,487)
Total Comprehensive Income for the year		24,510,446	20,697,083
Earnings per equit y s hare :	2.18		
1) Basic		4.91	. 4,15
2) Diluted		4.91	4.15
Significant Accounting Policies	1		

2

Notes to the financial statements

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 & A5SOCIATES CHARTERED ACCOUNTANTS Firm Registration No. 000112N

(VIPIN AGGARWAL)

Membership No.522003

Place: Noida Date: 05.06.2018

(AKANKSHA'GUPTA) COMPANY SECRETARY For and on Behalf of Board

Dreed

(LOGANATHAN RAMASAMY) DIRECTOR A DIN: 07552251

handan

(MANISH CHANDAK) SR. MANAGER FINANCE

(MONICA WIDHANT) DIRECTOR DIN:07674403

(ARASH TIWARI)

CEO



भारत स्टार्स सर्विसेज (दिल्ली) प्राइवेट लिमिटेड



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

13/06/2018 भारतीय विमानपत्तन आर्थिक विनिमायक प्राप्तिकरण राफदरजंग एयरपॉट, नई दिल्ली-110003 प्राण्टा डायरी न ∞ 12420 तारीख 13/06 2018

Kind Attn: Shree Jaimon Saikia

Dear Sir

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

- Vide our letter dated 19th 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.
 - 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 12th June 2017 had issued following directions:
 - a. Adopt a Light touch approach for determination of tariffs for the 2nd 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 15th 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 الاعالي	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 nd 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 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 Teminal 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 nonhydrant 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 refullers for T2 and for maintenance of refuellers.

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

.22

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 (TP 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

11

For Bharat Stars Services Delhi Pvt. Ltd.

Akash Tiwar

Chief Executive officer



1.

Pankaj & Associates Chartered Accountants

Off C-4/6, 1st Floor Yamuna Vihar, Delhi-11005's Ph.: 91-11-49842356 Mobile : 9810565602 E-mail : info@capankaj.com, capankaj.svs@gmail.com Website : www.capankaj.com

NEX

Labit

Ref: P&A/022/2018-19

BHARAT STARS SERVICES (DELHI) PVT. LTD.

111

(ref: Section 1.9 of		Contraction of the second	
	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)	98.30	< 0.00	
Operating Expenditure (8)	772.20	656.94	
Depreciation (4)	42.85	106.4	
Amortization (5)	.20/03	R	
Potal Expenditure (3) + (4) + (5) = (6)	835:09	763.40	
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	
losing RAB (8) + (9) + (10) - (14) = (12)	550.64	778.77	
Average RAB (9) + (12) / 2 = (13)	564,86	746,79	
(efurn on Average RAB (7) / (13) = (14)	63%	26%	
Fotal Volume (Cargo/Fue) throughput/ ATM) (15)	553077	414495	
Actual vieldiper 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. Partiaj Jan Proprietor M.No. 505948

Dated : 04.07.2018 Place : Delhi



Pankaj & Associates -

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

Chartered Accountants

Ref: P&A/021/2018-19

BHARAT STARS SERVICES (DELHI) PVT. LTD.

evised

	all all and a start of the star	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				
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				
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				
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



Dated : 04.07.2018 Place : Delhi

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				
renou		Within 6	Beyond 6	Within 6	Beyond 6			
		Hours	Hours	Hours	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			

.

25

۰.