

To,

Date: 14 June 2018

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

Sh. Kany

20/6/18

Dear Sir / Ma'am,

Sub: Submission of Multi-Year Tariff Proposal (MYTP) for FY 2019 – FY 2021 and Annual Tariff Proposal (ATP) for FY 2018-2019 for Celebi Airport Services India Private Limited (formerly Celebi Ground Handling Delhi Private Limited) for its Kannur 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 following:

1.1.1 Multi Year Tariff Proposal ('MYTP') for the second control period starting 1 April 2018 and ending on 31 March 2021

1.1.2 Annual Tariff Proposal ('ATP') for the first tariff year of the second control period i.e. FY 2018 – 2019

for Celebi Ground Handling Delhi Pvt. Ltd. its KANNUR station ('Celebi GH CNN').

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 GH CNN is competing with Air India Ltd, for all forms of ground handling services at the Kannur 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.

Thanking you,

Yours sincerely,

For Celebi Ground Handling Delhi Pvt. Ltd

Cem Sensoz
Chief Executive Officer
Email: cem.sensoz@celebiaviation.in
Tel: +91 11 2560 1191



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

प्राप्त

डायरी नं: 12433
तारीख: 18/06/2018

Mr. Jaimon

CELEBI AIRPORT SERVICES INDIA PRIVATE LIMITED

(Formerly known as Celebi Ground Handling Delhi Private Limited)

2. Enclosures

#	Form Number	Description
Supporting documents for MYTP FY 2017 - FY 2021 (Forms and Celebi GH CNN's Calculations)		
1	Form A	Submission Letter for Multi - Year Tariff Proposal
2	Form F1(a)	Historical and proposed Aggregate Revenue Requirement
3	Form F1(b)	Competition assessment
4	Form F2	Historical & projected balance sheet
5	Form F3	Historical and projected profit & loss account
6	Form F4	Historical and projected cash flow statement
7	Form F5	Cost of equity and post-tax FRoR forecast
8	Form F6(a)	Loan master
9	Form F6(b)	Summary statement of interest and finance charges
10	Form F7	Format for identifying initial Regulatory Asset Base
11	Form F9	Forecast and Actual Roll-forward RAB
12	Form F10(b)	Forecast and Actual Roll Forward RAB
13	Form F10(c)	Year wise capital expenditure financing plans for next 10 years
14	Form F10(d)	Summary statement of expenses capitalised
15	Form F10€	Additional capital projects summary
16	Form F11(a)	Employee strength
17	Form F11(b)	Payroll related expenditure and provisions
18	Form €(c)	Administration and general expenditure
19	Form F11(d)	Repair and maintenance expenditure
20	Fo€F11(e)	Utilities and outsourcing expenditure
21	Form F11(f)	Other outflows
22	Form F11(g)	Current assets and liabilities
23	Form F12(a)	Historical and projected flight numbers
24	Form F12(b)	Historical aircraft movements
25	Form F12(c)	Projected aircraft movements
26	Form F13(a)	Historical tariffs and revenues from Regulated Services
27	Form F13(b)	Historical and projected revenues from services other than regulated service
28	Form F16	Performance report for the tariff year
29	Form 21	Regulatory asset base reconciliation statement
30	Annexure I	Calculation of ARR
31		Forecast RAB
32	--	Yield per unit
Supporting documents for ATP FY 2018 - 2019 (Forms and Celebi GH CNN's Calculations)		
26	Form B	Submission Letter for Annual Tariff Proposal
27	Form F14(b)	Annual Tariff Proposal for tariff year 1 (FY 2016 - 17)




CELEBI AIRPORT SERVICES INDIA PRIVATE LIMITED

(Formerly known as Celebi Ground Handling Delhi Private Limited)

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 Ground Handling Delhi Pvt. Ltd
International Cargo Terminal,
Indira Gandhi International Airport,
New Delhi – 110037

I, **Cem Sensoz**, aged 47 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 Limited (formerly Celebi Ground Handling Delhi Private Limited) 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 Ground Handling Delhi Pvt. Ltd for the Cochin 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

Date: 14 June 2018



CELEBI AIRPORT SERVICES INDIA PRIVATE LIMITED

(Formerly known as Celebi Ground Handling Delhi Private Limited)

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
1	Aggregate revenue requirement	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
		-	-	-	4,018,750	121,111,339	321,202,991	376,171,056



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Kannur

Form 1b Competition Assessment (Sec A13)

Sl No.	Details of Competitive Facilities
1	Air India Ltd



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Kannur

Sl. No.	Particulars	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
1	SOURCES OF FUNDS							
	A) Shareholders funds	-	-	-	-	(42,886,352)	18,740,447	77,098,717
	a) Share Capital	-	-	-	-	-	72,825,157	108,492,480
	a) Share Application Money	-	-	-	-	-	(42,886,352)	(54,084,710)
	c) Reserves & Surplus	-	-	-	-	(42,886,352)	(11,198,358)	22,690,946
	d) Profit & Loss Account	-	-	-	-	-	-	-
	B) Loan Funds	-	-	-	52,000,000	334,000,000	250,633,600	167,267,200
	a) Secured Loans	-	-	-	52,000,000	334,000,000	250,633,600	167,267,200
	b) Unsecured Loans	-	-	-	-	-	-	-
	C) Capital Grants	-	-	-	-	-	-	-
	D) Deferred tax Liability	-	-	-	-	-	-	-
	TOTAL SOURCES OF FUNDS	0	0	0	52,000,000	291,113,648	269,374,047	244,365,917
2	APPLICATION OF FUNDS							
	A) Fixed Assets	-	-	-	50,000,000	279,211,572	246,612,488	214,013,404
	a) Gross Block	-	-	-	50,000,000	298,150,426	298,150,426	298,150,426
	b) Less: Accumulated depreciation	-	-	-	-	18,938,854	51,537,938	84,137,022
	c) Net Block	-	-	-	50,000,000	279,211,572	246,612,488	214,013,404
	d) Capital Work in progress	-	-	-	-	-	-	-
	B) Investments	-	-	-	-	-	-	-
	C) Deferred Tax Assets	-	-	-	-	-	-	-
	D) Current Assets, Loans & Advances	-	-	-	-	11,320,591	43,008,748	55,548,334
	a) Sundry Debtors	-	-	-	-	11,320,591	43,008,748	55,548,334
	c) Inventories	-	-	-	-	-	-	-
	d) Other Current Assets	-	-	-	-	-	-	-
	e) Loans & Advances	-	-	-	-	-	-	-
	Current Liabilities & Provisions:	-	-	-	-	6,222,913	20,247,189	25,195,822
	a) Liabilities	-	-	-	-	6,222,913	20,247,189	25,195,822
	b) Provisions	-	-	-	-	-	-	-
	Net Current Assets	-	-	-	-	5,097,679	22,761,559	30,352,512
	E) Cash & Bank Balances	-	-	-	2,000,000	6,804,398	0	0
	F) Non Current Assets	-	-	-	-	-	-	-
	TOTAL APPLICATION OF FUNDS	-	-	-	52,000,000	291,113,648	269,374,047	244,365,917



Form F 3 Historical & Projected Profit & Loss Account

Kannur

S. No.	Particulars	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
1	Revenue	-	-	-	-	77,815,742	295,634,522	381,829,416
	Revenue from regulated services	-	-	-	-	77,815,742	295,634,522	381,829,416
2	Operating Expenditure	-	-	-	-	-	-	-
	Payroll Costs	-	-	-	-	75,712,105	246,340,798	306,549,166
	Administrative & General Costs	-	-	-	-	23,430,000	94,867,500	114,400,000
	Utilities & Outsourcing Costs	-	-	-	-	5,879,305	2,277,901	2,605,709
	Other outflows	-	-	-	-	2,380,750	10,527,515	13,641,642
	Repair & Maintenance Costs	-	-	-	-	43,620,415	137,092,681	174,020,840
		-	-	-	-	401,635	1,575,201	1,880,975
3	Earning before depreciation, interest & taxation (EBDIT)	-	-	-	-	2,103,637	49,293,724	75,280,250
	Depreciation and Amortisation	-	-	-	-	18,938,854	32,599,084	32,599,084
4	Earning before interest & taxation (EBIT)	-	-	-	-	(16,835,217)	16,694,640	42,681,166
	Total interest and Finance Charges	-	-	-	-	26,051,134	27,892,998	19,990,220
5	Profit/Loss before tax	-	-	-	-	(42,886,352)	(11,198,358)	22,690,946
	Provision for taxation & Deferred Tax Income/Expense	-	-	-	-	-	-	-
6	Profit/Loss after taxation	-	-	-	-	(42,886,352)	(11,198,358)	22,690,946
7	Balance carried to balance sheet	-	-	-	-	(42,886,352)	(11,198,358)	22,690,946

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Kannur

S. No.	Particulars	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
1	Cash flow from Operating Activities							
	Net Profit before tax	-	-	-	-	(42,886,352)	(11,198,358)	22,690,946
	Adjustment to reconcile net profit before tax to cash provided by operating activities							
	Depreciation and Amortisation	-	-	-	-	18,938,854	32,599,084	32,599,084
	Loss/(Profit) on sale of fixed assets	-	-	-	-	26,051,134	27,892,998	19,990,220
	Interest & Finance Expenses (net)	-	-	-	-	-	-	-
	Provisions	-	-	-	-	-	-	-
	Change in Deferred tax liability	-	-	-	-	-	-	-
	Other operating (income)	-	-	-	-	-	-	-
	Operating Profit before Working Capital changes	-	-	-	-	2,103,637	49,293,724	75,280,250
	Adjustment for changes in Current Assets and Current Liabilities							
	Decrease/(Increase) in Trade Receivables	-	-	-	-	(11,320,591)	(31,688,157)	(12,539,586)
	Decrease/(Increase) in Inventories	-	-	-	-	-	-	-
	Loans and Advances	-	-	-	-	-	-	-
	(Decrease)/Increase in Sundry Creditors	-	-	-	-	6,222,913	14,024,276	4,948,633
	Increase/(decrease) in other payables	-	-	-	-	-	-	-
	Net change in working capital	-	-	-	-	(2,994,042)	31,629,843	67,689,297
	Income Tax Paid	-	-	-	-	-	-	-
	Net Cash flow from Operating Activities	-	-	-	-	(2,994,042)	31,629,843	67,689,297
2	Cash flow from Investing Activities							
	Purchase of Fixed Assets	-	-	-	(50,000,000)	(248,150,426)	-	-
		-	-	-	(50,000,000)	(248,150,426)	-	-
3	Cash flow from Financing Activities							
	Proceeds from Issue of share capital	-	-	-	52,000,000	255,948,866	(38,434,241)	(67,689,297)
	Share Application Money Deposits	-	-	-	-	-	72,825,157	35,667,323
	Dividend Paid	-	-	-	-	-	-	-
	Unsecured Loans	-	-	-	-	-	-	-
	Long Term borrowings	-	-	-	52,000,000	282,000,000	(83,366,400)	(83,366,400)
	Short-term borrowings	-	-	-	-	-	-	-
	Interest Payment (net)	-	-	-	-	(26,051,134)	(27,892,998)	(19,990,220)
4	Net Change in Cash & Cash Equivalents	-	-	-	2,000,000	4,804,398	(6,804,397)	0
5	Cash & Cash Equivalents at the beginning of	-	-	-	-	2,000,000	6,804,398	0
6	Cash & Cash Equivalents at the end of the pe	-	-	-	2,000,000	6,804,398	0	0



Form F 5 Cost of Equity and Post Tax FRoR Forecast

Particulars	2016-17			2017-18			2018-19			2019-20			2020-21		
	Low	High	Point Estimate	Low	High	Point Estimate	Low	High	Point Estimate	Low	High	Point Estimate	Low	High	Point Estimate
Gearing	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Pre tax cost of debt	-0.50%	0.50%	0.00%	-0.50%	0.50%	0.00%	-0.50%	0.50%	0.00%	-0.50%	0.50%	0.00%	-0.50%	0.50%	0.00%
Risk free rate	7.57%	8.57%	8.07%	7.57%	8.57%	8.07%	7.57%	8.57%	8.07%	7.57%	8.57%	8.07%	7.57%	8.57%	8.07%
Equity Risk Premium	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**
Beta	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**
Post tax cost of equity	-0.50%	0.50%	0.00%	-0.50%	0.50%	0.00%	-0.50%	0.50%	0.00%	-0.50%	0.50%	0.00%	-0.50%	0.50%	0.00%
Post Tax FRoR	15.58%	16.58%	16.08%	15.58%	16.58%	16.08%	15.58%	16.58%	16.08%	15.58%	16.58%	16.08%	15.58%	16.58%	16.08%



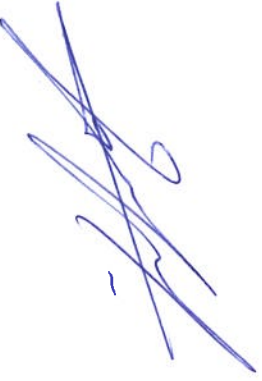
Kannur

Form F 6 (a) (i)

Loan Master

Kannur

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Secured Loan - At the beginning of the year	-	-	-	-	52,000,000	334,000,000	250,633,600
Disbursement	-	-	-	52,000,000	282,000,000	-	-
Repayment during the year	-	-	-	-	-	(83,366,400)	(83,366,400)
Interest payment during the year	-	-	-	-	26,051,134	27,892,998	19,990,220
Outstanding at the end of the year	-	-	-	52,000,000	334,000,000	250,633,600	167,267,200
Cash Credit facility - At the beginning of the year	-	-	-	-	-	-	-
Disbursement	-	-	-	-	-	-	-
Repayment during the year	-	-	-	-	-	-	-
Interest payment during the year	-	-	-	-	-	-	-
Outstanding at the end of the year	-	-	-	-	-	-	-
Unsecured Loan - At the beginning of the year	-	-	-	-	-	-	-
Payment received during the year including interest accrued	-	-	-	-	-	-	-
Repayment during the year	-	-	-	-	-	-	-
Interest payment during the year	-	-	-	-	-	-	-
Outstanding at the end of the year	-	-	-	-	-	-	-




Form F 6 (a) (ii)

For every Loan (actual/proposed, secured/unsecured) the following information should also be provided/indicated

Kannur

Sr. NO.	Description	Existing Loan	Proposed Loan	Working Capital
1	Particulars	Existing Secured Loan against hypothecation of the equipments		
2	Source	ICICI Bank		
3	Type of Loan (PS/WC) If PS, then indicate the Project/	PS Debt: INR 33.40 crores Equity: INR 11.20 crores		
4	Apportionment to a project	INR 33.40 crores		
5	Total Loan Amount Sanctioned	Last repayment date 25.03.2023		
6	Loan Tenure	Floating		
7	Interest Type (Fixed/ Floating)			
8	If Fixed interest , rate of Interest %	8.20 % p.a.		
9	Base Rate, if Floating Interest	1.20 % p.a.		
10	Margin, if floating Interest	No		
11	Are there any Caps/ Floor?	N.A		
12	If above is yes, specify Caps/floor	Till 24.04.2019		
13	Moratorium Period	22.02.2018		
14	Moratorium effective from	4 years post moratorium period		
15	Repayment Period	25.04.2019		
16	Repayment Start Date	Monthly		
17	Repayment Frequency	1.25% of the loan amount		
18	Arrangement Fees			
19	Outstanding loan as on 31 March, 2018	INR 5.20 Crores		
20	Other terms			



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

Kannur

S.No.	Particulars	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
A	1	-	-	-	-	-	-	-
	2	-	-	-	-	26,051,134	27,892,998	19,990,220
	Interest on long term loans	-	-	-	-	26,051,134	27,892,998	19,990,220
	Secured	-	-	-	-	-	-	-
	Total Interest on Loans (1+2)	-	-	-	-	26,051,134	27,892,998	19,990,220
B	Cost of raising finance and bank charges on project loans	-	-	-	-	26,051,134	27,892,998	19,990,220
C	Grand Total of Interest and Finance Charges (A+B)	-	-	-	-	26,051,134	27,892,998	19,990,220
D	Less: Interest & Finance Charges Capitalised	-	-	-	-	-	-	-
E	Net Total of Interest & Finance Charges on Project related loans	-	-	-	-	26,051,134	27,892,998	19,990,220
F	Interest on Working Capital Loans	-	-	-	-	-	-	-
G	Other Interest Charges (Provide headwise details)	-	-	-	-	-	-	-
	Interest on Unsecured Loan	-	-	-	-	-	-	-
	Interest to Supplier for delay in payment of Equipments	-	-	-	-	-	-	-
	Interest on Service Tax	-	-	-	-	-	-	-
	Interest on TDS	-	-	-	-	-	-	-
H	Total Interest and Finance Charges chargeable to P&L account (E+F+G)	-	-	-	-	26,051,134	27,892,998	19,990,220





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

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Kannur

Form F 7 Format for Identifying Initial Regulatory Asset Base

As on 31, March, 2015

Asset Name	Original	Accumulated Depreciation	Net Book Value
Leasehold improvement	-	-	-
Ground handling equipments	-	-	-
Plant & machinery	-	-	-
Furnitures and fixtures	-	-	-
Vehicles	-	-	-
Office Equipment	-	-	-
Computers	-	-	-
Computer Software	-	-	-
Security Deposit	-	-	-
Grand Total	-	-	-

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

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

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Form F 9 Formats for Forecast and Actual Roll Forward RAB

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		Depreciation Rates	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
A	Opening RAB		-	-	-	-	50,000,000	279,211,572	246,612,488
	Leasehold Improvements		-	-	-	-	-	-	-
	Ground Handling Equipments		-	-	-	-	-	208,306,172	180,229,454
	Plant & Machinery		-	-	-	-	-	2,331,042	2,011,801
	Furniture & Fixtures		-	-	-	-	-	18,574,358	14,371,233
B	Vehicles		-	-	-	-	-	-	-
	Office Equipments		-	-	-	-	-	-	-
	Computers		-	-	-	-	-	-	-
	Intangible Assets - Computer Software		-	-	-	-	-	-	-
	Security Deposit		-	-	-	-	-	-	-
C	Additions - WIP Capitalisation		-	-	-	50,000,000	248,150,426	-	-
	Leasehold Improvements		-	-	-	-	-	-	-
	Ground Handling Equipments		-	-	-	-	224,613,745	-	-
	Plant & Machinery		-	-	-	-	2,521,056	-	-
	Furniture & Fixtures		-	-	-	-	21,015,625	-	-
D	Vehicles		-	-	-	-	-	-	-
	Office Equipments		-	-	-	-	-	-	-
	Computers		-	-	-	-	-	-	-
	Intangible Assets - Computer Software		-	-	-	-	-	-	-
	Security Deposit		-	-	-	-	-	-	-
E	Disposals/ Transfers		-	-	-	-	-	-	-
	Leasehold Improvements		-	-	-	-	-	-	-
	Ground Handling Equipments		-	-	-	-	-	-	-
	Plant & Machinery		-	-	-	-	-	-	-
	Furniture & Fixtures		-	-	-	-	-	-	-
F	Vehicles		-	-	-	-	-	-	-
	Office Equipments		-	-	-	-	-	-	-
	Computers		-	-	-	-	-	-	-
	Intangible Assets - Computer Software		-	-	-	-	-	-	-
	Security Deposit		-	-	-	-	-	-	-
Closing RAB (A+B-C-D)			-	-	-	50,000,000	279,211,572	246,612,488	214,013,404
Leasehold Improvements			-	-	-	-	-	-	-
Ground Handling Equipments			-	-	-	-	208,306,172	180,229,454	152,152,736
Plant & Machinery			-	-	-	-	2,331,042	2,011,801	1,692,560
Furniture & Fixtures			-	-	-	-	18,574,358	14,371,233	10,168,108
Vehicles			-	-	-	-	-	-	-
Office Equipments			-	-	-	-	-	-	-
Computers			-	-	-	-	-	-	-
Intangible Assets - Computer Software			-	-	-	-	-	-	-
Security Deposit			-	-	-	-	-	-	-
Average RAB			-	-	-	25,000,000	164,605,786	262,912,030	230,312,946



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



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

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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
			2015-16										
1	N.A.	Leasehold Improvements	-	-	-	-	-	-	-	-	-	-	-
2	N.A.	Ground Handling Equipments	-	-	-	224,613,745	-	-	-	-	-	-	-
3	N.A.	Plant & Machinery	-	-	-	2,521,056	-	-	-	-	-	-	-
4	N.A.	Furniture & Fixtures	-	-	-	21,015,625	-	-	-	-	-	-	-
5	N.A.	Vehicles	-	-	-	-	-	-	-	-	-	-	-
6	N.A.	Office Equipments	-	-	-	-	-	-	-	-	-	-	-
7	N.A.	Computers	-	-	-	-	-	-	-	-	-	-	-
8	N.A.	Intangible Assets - Computer Software	-	-	50,000,000	-	-	-	-	-	-	-	-
9	N.A.	Security Deposit	-	-	50,000,000	-	-	-	-	-	-	-	-
		TOTAL	-	-	50,000,000	248,150,426	-	-	-	-	-	-	-



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PROJECT DETAILS	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		
	2016-17	AMOUNT		2017-18	AMOUNT		2018-19	AMOUNT		2019-20	AMOUNT		2020-21	AMOUNT		2021-22	AMOUNT		2022-23	AMOUNT		2023-24	AMOUNT		2024-25	AMOUNT		2025-26	AMOUNT	
TOTAL CAPX PLANNED	INTERNAL ACCRUAL	-		INTERNAL ACCRUAL	50,000,000		INTERNAL ACCRUAL	248,150,426		INTERNAL ACCRUAL	-		INTERNAL ACCRUAL	-		INTERNAL ACCRUAL	-		INTERNAL ACCRUAL	-		INTERNAL ACCRUAL	-		INTERNAL ACCRUAL	-		INTERNAL ACCRUAL	-	
	EQUITY INFUSED	-		EQUITY INFUSED	12,500,000		EQUITY INFUSED	62,017,407		EQUITY INFUSED	-		EQUITY INFUSED	-		EQUITY INFUSED	-		EQUITY INFUSED	-		EQUITY INFUSED	-		EQUITY INFUSED	-		EQUITY INFUSED	-	
	USER CONTRIBUTION	-		USER CONTRIBUTION	37,500,000		USER CONTRIBUTION	186,132,980		USER CONTRIBUTION	-		USER CONTRIBUTION	-		USER CONTRIBUTION	-		USER CONTRIBUTION	-		USER CONTRIBUTION	-		USER CONTRIBUTION	-		USER CONTRIBUTION	-	
	TOTAL DEBT	-		TOTAL DEBT	50,000,000		TOTAL DEBT	248,150,426		TOTAL DEBT	-		TOTAL DEBT	-		TOTAL DEBT	-		TOTAL DEBT	-		TOTAL DEBT	-		TOTAL DEBT	-		TOTAL DEBT	-	



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Form F 10 d	Summary Statement of Expenses Capitalised
	NIL

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Form F 10 e	Additional Capital Projects Summary
	NIL



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

Kannur

SR. NO.	Particulars with detailed breakup	As on 31st March, 2015	As on 31st March, 2016	As on 31st March, 2017	As on 31st March, 2018	As on 31st March, 2019	As on 31st March, 2020	As on 31st March, 2021
A	Department wise full time employees							
	Airport Director	-	-	-	-	-	-	-
	ATC/Operations	-	-	-	60	414	476	496
	Communications	-	-	-	-	-	-	-
	Human Resource (HR)	-	-	-	-	-	-	-
	Official Language	-	-	-	-	-	-	-
	Finance	-	-	-	-	-	-	-
	Terminal Management Housekeeping	-	-	-	-	-	-	-
	Engineering	-	-	-	-	-	-	-
	Commercial	-	-	-	-	-	-	-
	Land Management	-	-	-	-	-	-	-
	Security	-	-	-	-	-	-	-
	Mt Workshop	-	-	-	-	-	-	-
	Fire	-	-	-	-	-	-	-
	Medical	-	-	-	-	-	-	-
	Cargo	-	-	-	-	-	-	-
	Other 1 (Head office)	-	-	-	-	-	-	-
	Total Full Time Employees	-	-	-	60	414	476	496

B	Department wise part time contractual Employees							
	Department 1	-	-	-	-	-	-	-
	Department 2	-	-	-	-	-	-	-
	Department 3	-	-	-	-	-	-	-
	Department 4	-	-	-	-	-	-	-

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

Kannur

SR. NO.	Particulars with detailed breakup	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
A	Salaries & Wages	-	-	-	-	23,430,000	94,867,500	114,400,000
B	PF Contributions	-	-	-	-	-	-	-
C	Medical Expenses	-	-	-	-	-	-	-
D	Overtime	-	-	-	-	-	-	-
E	Staff Welfare Fund	-	-	-	-	-	-	-
F	Others	-	-	-	-	-	-	-
1	Grand Total	-	-	-	-	23,430,000	94,867,500	114,400,000
2	Employee Expenses Capitalized	-	-	-	-	-	-	-
3	Net Employee Expenses (1)-(2)	-	-	-	-	23,430,000	94,867,500	114,400,000

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Kannur

Sr. NO.	Particulars with detailed breakup	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
A	Administration Charges	-	-	-	-	-	-	-
	Directors Sitting Fees	-	-	-	-	-	-	-
	Rates & Taxes	-	-	-	-	-	-	-
	Lease/Rent	-	-	-	-	-	-	-
	Rates & Taxes	-	-	-	-	-	-	-
	Communication Expenses	-	-	-	-	-	-	-
	Advertisement	-	-	-	-	-	-	-
	Office Maintenance	-	-	-	-	-	-	-
	Printing & Stationery	-	-	-	-	-	-	-
	Total	-	-	-	-	68,355	268,086	320,127
B	Legal Charges/Auditor's Fees	-	-	-	-	68,355	268,086	320,127
	Auditor's Fees	-	-	-	-	-	-	-
	Legal Charges	-	-	-	-	-	-	-
C	Consultancy/Advisory Expenses	-	-	-	-	-	-	-
	Consultancy/Technical/Other Professional Charge	-	-	-	-	-	-	-
D	Total	-	-	-	-	-	-	-
	Other Charges	-	-	-	-	-	-	-
	Land Lease	-	-	-	-	-	-	-
	Insurance Costs	-	-	-	-	-	-	-
	During Construction Period	-	-	-	-	-	-	-
	During Operation Period	-	-	-	-	-	-	-
	Event management/ Inauguration Expenses	-	-	-	-	-	-	-
	Recruitment and Training Charges	-	-	-	-	-	-	-
	Bank Charges	-	-	-	-	-	-	-
	Miscellaneous Expenses	-	-	-	-	-	-	-
E	Interest on short term loans	-	-	-	-	-	-	-
	Travel	-	-	-	-	5,000,000	1,000,000	1,194,118
	Office Expenses	-	-	-	-	55,125	216,199	258,167
	Certification Expenses	-	-	-	-	755,825	793,616	833,297
F	Grand Total	-	-	-	-	5,810,950	2,009,815	2,285,582
	Administration & General expenses capitalised	-	-	-	-	5,879,305	2,277,901	2,605,709
G	Net A&G expenses (E)-(F)	-	-	-	-	5,879,305	2,277,901	2,605,709



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

Kannur

SR. NO.	Particulars with detailed breakup	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
A	Plant and Machinery	-	-	-	-	401,635	1,575,201	1,880,975
1	Grand Total	-	-	-	-	401,635	1,575,201	1,880,975

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SR. NO.	Particulars with detailed breakup	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
	A Utilities Costs							
	Power Charges							
	Units Consumed							
	Effective Unit Rate							
	Power Costs					159,750	626,535	746,460
	Water Charges					149,100	644,280	795,080
	Units Consumed					3.00	3.00	3.00
	Effective Unit Rate					447,300	1,932,840	2,385,240
	Water Costs					1,773,700	7,968,140	10,509,942
	Other > Mention all the applicable heads					1,246,050	5,660,655	7,647,640
	Fuel Expenses					223,650	1,115,205	1,438,580
	Cleaning expenses					73,500	288,265	344,222
	Communication Expenses							
	Equipment hire expenses							
	Others							
	Total	-	-	-	-	230,500 2,380,750	904,015 10,527,515	1,079,500 13,641,642
	B Department-wise Outsourcing Costs							
	Airfield Services & Facilities	-	-	-	-	-	-	-
	Terminals	-	-	-	-	-	-	-
	Surveillance	-	-	-	-	-	-	-
	Cleaning	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-
1	Grand Total	-	-	-	-	2,380,750	10,527,515	13,641,642
2	Utilities and Outsourcing expenses capitalised	-	-	-	-	-	-	-
3	Net Utilities and Outsourcing expenses (1)-(2)	-	-	-	-	2,380,750	10,527,515	13,641,642



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Kannur

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

SR. NO.	Particulars	2014-15		2015-16		2016-17		2017-18		2018-19		2019-20		2020-21	
		A	B	A	B	A	B	A	B	A	B	A	B	A	B
1	Grand Total														

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SR. NO.	Particulars	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
A	Current Assets, Loans and Advances	-	-	-	-	11,320,591	43,008,748	55,548,334
	Sundry Debtors	-	-	-	-	-	-	-
	Inventories	-	-	-	2,000,000	6,804,398	0	0
	Cash and cash equivalents	-	-	-	-	-	-	-
	Other Current Assets including Loans & Advances	-	-	-	2,000,000	18,124,989	43,008,748	55,548,335
	Total of 'A'	-	-	-	-	-	-	-
B	Current Liabilities and Provisions	-	-	-	-	6,222,913	20,247,189	25,195,822
	I Current Liabilities	-	-	-	-	-	-	-
	Sundry Creditors	-	-	-	-	-	-	-
	Liabilities towards Suppliers	-	-	-	-	-	-	-
II	Other Current Liabilities	-	-	-	-	6,222,913	20,247,189	25,195,822
	Provisions	-	-	-	-	-	-	-
	Total of 'i'	-	-	-	-	-	-	-
	Total of 'ii'	-	-	-	-	6,222,913	20,247,189	25,195,822
	TOTAL OF 'B' (I+ II)	-	-	-	-	6,222,913	20,247,189	25,195,822
C	NET CURRENT ASSETS (A -B)	-	-	-	2,000,000	11,902,076	22,761,559	30,352,513



Form F

12 a

Historical and Projected Cargo Volumes in tonnes (Ref: Section A 1.6 of Appendix 1)

Year	Domestic								International				Forecast Error	
	Loaded				Unloaded				Loaded & Unloaded				High	Low
	Gene ral	Peris hable	Valua ble	Other	Gene ral	Peris hable	Valua ble	Other	Gene ral	Peris hable	Valua ble	Other		
2009-10	-	-	-	-	-	-	-	-	-	-	-	-	N. A.	N. A.
2010-11	-	-	-	-	-	-	-	-	-	-	-	-	N. A.	N. A.
2011-12	-	-	-	-	-	-	-	-	-	-	-	-	N. A.	N. A.
2012-13	-	-	-	-	-	-	-	-	-	-	-	-	N. A.	N. A.
2013-14	-	-	-	-	-	-	-	-	-	-	-	-	N. A.	N. A.
2014-15	-	-	-	-	-	-	-	-	-	-	-	-	N. A.	N. A.
2015-16	-	-	-	-	-	-	-	-	-	-	-	-	N. A.	N. A.
2016-17	-	-	-	-	-	-	-	-	-	-	-	-	N. A.	N. A.
2017-18	-	-	-	-	-	-	-	-	-	-	-	-	N. A.	N. A.
2018-19	-	-	-	-	-	-	-	-	-	-	-	-	N. A.	N. A.
2019-20	-	-	-	-	-	-	-	-	-	-	-	-	N. A.	N. A.
2020-21	-	-	-	-	-	-	-	-	-	-	-	-	N. A.	N. A.



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Form F 12 b Historical Aircraft Movements

Kannur

Year	Domestic (Landing)	International (Landing)	Total
2009-10	-	-	-
2010-11	-	-	-
2011-12	-	-	-
2012-13	-	-	-
2013-14	-	-	-
2014-15	-	-	-
2015-16	-	-	-



Form F 12 c Projected Aircraft Movements

Kannur

Year	Domestic (Landing)			International (Landing)		
	Optimistic	Most Likely	Conservative	Optimistic	Most Likely	Conservative
2016-17	-	-	-	-	-	-
2017-18	-	-	-	-	-	-
2018-19	703	639	575	469	426	383
2019-20	2,002	1,820	1,638	2,374	2,158	1,942
2020-21	2,002	1,820	1,638	2,974	2,704	2,434
2021-22	2,288	2,080	1,872	3,203	2,912	2,621
2022-23	2,288	2,080	1,872	3,203	2,912	2,621

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Form F 12 d	Historical and Projected Fuel throughput in kilolitres (Ref: Section A 1.6 of Appendix 1)
	Not Applicable



Form 13(a)

Historical Tariffs and Revenue from Regulated Services (ref: A1.7 of Appendix I)

Kannur

SR. NO.	Particulars	2014-15		2015-16		2016-17		2017-18		2018-19		2019-20		2020-21	
		Per Unit Tariff #DIV/0!	Revenues	Per Unit Tariff #DIV/0!	Revenues	Per Unit Tariff #DIV/0!	Revenues	Per Unit Tariff #DIV/0!	Revenues	Per Unit Tariff 73,066	Revenues	Per Unit Tariff 74,317	Revenues	Per Unit Tariff 84,401	Revenues
1	Revenues from Regulated Services		-		-		-		-		77,815,742		295,634,522		381,829,416
	Ground Handling - Scheduled flights		-		-		-		-		77,815,742		295,634,522		381,829,416
	Total Revenue		-		-		-		-		77,815,742		295,634,522		381,829,416

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Form 13(b)

Historical and Projected Revenues from services other than Regulated Services (ref: AI.7 of Appendix I)

Kannur

SR. NO.	Name of the customer	Particulars with detailed breakup	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
A		Revenue from services other than Regulated Services							
1		Revenue from.....	-	-	-	-	-	-	-
2		Revenue from.....	-	-	-	-	-	-	-
3		Revenue from.....	-	-	-	-	-	-	-
		Total 'A'	-	-					
B		Other Revenues							
1		Others	-	-	-	-	-	-	-
2		Others	-	-	-	-	-	-	-
		Total 'B'	-	-	-	-	-	-	-
		Total Revenues (A+B)	-	-	-	-	-	-	-

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Form F 16 - Performance report for the tariff year

Kannur

Financial Year	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Total Revenue from regulated services (1)	0	0	0	0	77,815,742	295,634,522	381,829,416
Total Revenue from services other than regulated services (2)	0	0	0	0	0	0	0
Operating Expenditure (3)	0	0	0	0	75,712,105	246,340,798	306,549,166
Depreciation (4)	0	0	0	0	18,938,854	32,599,084	32,599,084
Total Expenditure (3)+(4) = (5)	0	0	0	0	94,650,959	278,939,882	339,148,250
Regulatory Operating Profit (1)+(2) - (5) = (6)	0	0	0	0	-16,835,217	16,694,640	42,681,166
Capital Expenditure (7)	0	0	0	50,000,000	248,150,426	0	0
Opening RAB (8)	0	0	0	0	50,000,000	279,211,572	246,612,488
Disposals/Transfer (9)	0	0	0	0	0	0	0
Closing RAB (7)+(8)-(9) = (10)	0	0	0	50,000,000	279,211,572	246,612,488	214,013,404
Average RAB [(8) + (10)] / = (11)	0	0	0	25,000,000	164,605,786	262,912,030	230,312,946
WACC %	16.08%	16.08%	16.08%	16.08%	16.08%	16.08%	16.08%
Return on Average RAB (12)	0	0	0	4,018,750	26,460,380	42,263,109	37,022,806
Corporate Tax Return on RAB (13)	0	0	0	1,390,809	9,157,408	14,626,417	12,812,853
ARR [(3) +(4) + (12) +(13) - (2)] = (14)	0	0	0	5,409,559	130,268,747	335,829,408	388,983,908
Total Aircraft Traffic Movement	0	0	0	0	1,065	3,978	4,524
Required Yield ATM	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	122,318	84,422	85,982
Present Yield ATM	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	73,066	74,317	84,401



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Annexure 1 - Calculation of ARR

Particulars		2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
RAB for Calculating ARR	RAB	-	-	-	25,000,000	164,605,786	262,912,030	230,312,946
Fair Rate of Return applied to the RAB	FRoR	16.08%	16.08%	16.08%	16.08%	16.08%	16.08%	16.08%
Depreciation	D	-	-	-	-	18,938,854	32,599,084	32,599,084
Operation & Maintenance Expenditure	O	-	-	-	-	75,712,105	246,340,798	306,549,166
Tax	T	-	-	-	-	-	-	-
Revenues from services other than regulated services	NAR	-	-	-	-	-	-	-
ARR		-	-	-	4,018,750	121,111,339	321,202,991	376,171,056

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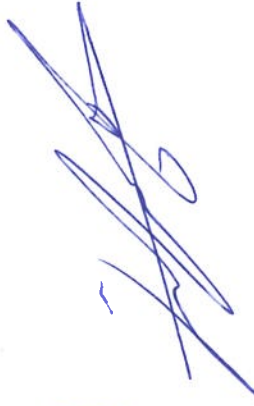
Kannur

Forecast RAB

Kannur

Particulars		2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Opening RAB	OR	-	-	-	-	50,000,000	279,211,572	246,612,488
Commissioned Assets	CA	-	-	-	50,000,000	248,150,426	-	-
Depreciation	DR	-	-	-	-	(18,938,854)	(32,599,084)	(32,599,084)
Disposals	DI	-	-	-	-	-	-	-
Closing RAB	CR	-	-	-	50,000,000	279,211,572	246,612,488	214,013,404
RAB	RA= (OR + CR)/2	-	-	-	25,000,000	164,605,786	262,912,030	230,312,946

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Yield Per unit

Kannur

Particulars		2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Aggregate Revenue requirement	ARR	-	-	-	4,018,750	121,111,339	321,202,991	376,171,056
Estimated Volume	VE	-	-	-	-	1,065	3,978	4,524
PV of ARR	PV (ARR)	-	-	-	2,982,728	77,440,604	176,939,506	178,522,070
Total PV (ARR)		435,884,908						
Total VE		9,567						
Y=Total PV (ARR)/Total VE		45,561						

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Form B: (ref: Section AI. 8 of Appendix I)
BEFORE THE AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA
AT NEW DELHI
SUBMISSION OF PROPOSAL FOR DETERMINATION OF ANNUAL TARIFF FOR
AND ON BEHALF OF:

Celebi Airport Services India Private Limited (formerly Celebi Ground Handling Delhi Private Limited)
International Cargo Terminal,
Indira Gandhi International Airport,
New Delhi – 110037

I, **Cem Sensoz**, aged 47 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 Celebi Airport Services India Private Limited (formerly Celebi Ground Handling Delhi Private Limited) having its registered office at **Room No. CE-01, Import Building 2, International Cargo Terminal, IGI Airport, New Delhi – 110037** do hereby state and affirm as under that:

1. That I am duly authorized to act for and on behalf of Çelebi Ground Handling Delhi Pvt. Ltd for the Bengaluru station, in the matter of making this submission before the Airports Economic Regulation 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;
- i. The contents of the Annual Tariff Proposal submission which include i) Estimated maximum allowed yield per passenger (where determined by the Authority); ii) Proposed detailed break-up of Tariff(s) (in context to Estimated Maximum Allowed yield per passenger where determined by the authority); iii) Justifications, are correct and true to my knowledge and belief and nothing material has been concealed there from.

Signature



Place New Delhi

Date: 14 June 2018



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

Form 14 (b) - Price List - Scheduled

FY 18-19			
Aircraft Type/ Category (ICAO)	Tariff Heading	Passenger aircraft	
		International	Domestic
B	Comprehensive	99,300	15,800
	Ramp	79,500	12,700
C	Comprehensive	165,400	36,800
	Ramp	132,400	29,500
D	Comprehensive	271,300	59,200
	Ramp	217,100	47,400
E	Comprehensive	317,600	110,300
	Ramp	254,100	88,300

FY 19-20			
Aircraft Type/ Category (ICAO)	Tariff Heading	Passenger aircraft	
		International	Domestic
B	Comprehensive	99,300	15,800
	Ramp	79,500	12,700
C	Comprehensive	165,400	36,800
	Ramp	132,400	29,500
D	Comprehensive	271,300	59,200
	Ramp	217,100	47,400
E	Comprehensive	317,600	110,300
	Ramp	254,100	88,300

FY 20-21			
Aircraft Type/ Category (ICAO)	Tariff Heading	Passenger aircraft	
		International	Domestic
B	Comprehensive	102,300	16,300
	Ramp	81,900	13,100
C	Comprehensive	170,400	38,000
	Ramp	136,400	30,400
D	Comprehensive	279,500	61,000
	Ramp	223,700	48,900
E	Comprehensive	327,200	113,700
	Ramp	261,800	91,000

FY 18-19			
Aircraft Type/ Category (ICAO)	Tariff Heading	Freighter aircraft	
		International	Domestic
C	Ramp	119,100	78,800
D	Ramp	211,700	94,500
E	Ramp	251,400	115,500

FY 19-20			
Aircraft Type/ Category (ICAO)	Tariff Heading	Freighter aircraft	
		International	Domestic
C	Ramp	119,100	78,800
D	Ramp	211,700	94,500
E	Ramp	251,400	115,500

FY 20-21			
Aircraft Type/ Category (ICAO)	Tariff Heading	Freighter aircraft	
		International	Domestic
C	Ramp	122,700	81,200
D	Ramp	218,100	97,400
E	Ramp	259,000	119,000

The above price is excluding of Government taxes & duties such as Goods & Service Tax (GST) etc.



Kannur