

29/04/19

BLR/ITP/AERA/MYTP

To,
The AGM (F)
Airports Economic Regulatory Authority of India
AERA Building, Administrative Complex
Safdarjung Airport
New Delhi - 110 003
Email: gita.sahu@aera.gov.in

Dated 27-04-2019
भारतीय विमानपत्तन आर्थिक विनियामक प्राधिकरण
सफदरजंग एयरपोर्ट, नई दिल्ली-110003

प्राप्त

पत्रिका नं०

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29/4/19

Subject: **Request for tariff determination for providing Into Plane (ITP) Services at Kempegowda International Airport, Bangalore (KIAB) for FY2019-24.**

Dear Sir / Madam,

IndianOil Skytanking (IOSL) is providing Into Plane (ITP) Services at Bangalore Airport since the commencement of airport operations since 2008. This was enabled by a Service Provider Right Holder (SPRH) Agreement executed with Bangalore International Airport Limited (BIAL) which was initially valid till 23 May 2018 and was subsequently extended till 23 May 2019.

Bangalore International Airport Limited (BIAL) conducted a global competitive bidding process in 2019, through which it selected Bharat Stars Services Private Limited (BSSPL) as an Into Plane Services Provider. Being the Fuel Farm Operator and in line with the SPRH Agreement between BIAL and IOSL, IndianOil Skytanking was offered the right to provide ITP Services at BIAL on the same technical and commercial terms & conditions as offered by BSSPL under the bidding process. This was subsequently accepted by IOSL.

On 21 March 2019, IOSL entered into a SPRH Agreement with BIAL for providing ITP Services for a period of 10 Years. This Agreement will come into effect from **24 May 2019**. IOSL is currently operating at Bangalore Airport under Tariff Order No 24/2018-19 which is valid till 23 May 2019.

In line with AERA Guidelines, the ATF consumed at Bangalore Airport exceeds 5% of Pan India ATF consumption, therefore the services provided by IOSL are **"Material"**. Furthermore, since Into Plane Services at BIAL are provided by two ITP Service Providers, namely IndianOil Skytanking Private Limited and Bharat Stars Services Private Limited, therefore these services are **"Competitive"** according to AERA guidelines. IndianOil Skytanking has entered into ITP Service Agreements with Fuel Suppliers on the same terms and conditions and the copy of the same can be provided to the authority for them to be assured of the **"Reasonableness of the user agreements"**. Based on the above representation tariff determination under **"Light Touch Approach" may be considered by AERA as per its Guidelines**. Light Touch Approach was also used by the Authority in the tariff determination process for IOSL in providing ITP Services at Bangalore vide Order No 05/2017-18, Order No 21/2013-14, Order No 25/2012-13, Order No 19/2011-12.

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With the signing of this new SPRH Agreement with BIAL, the operating environment with regards to providing ITP Services at Bangalore Airport will materially change compared to the existing operating environment for which Tariff Order No 24/2018-19 was applicable. Therefore, IOSL submits to AERA as under, the Salient Features, differences and justifications which warrant a revision in tariffs along with a revised tariff card for the authority's perusal.

1. **Increase in Airport Operator Fees:** Under the current operating structure, IOSL is required to pay to BIAL an Airport Operator Fee (AOF) of 5% of gross revenues. This fee is required to be paid within 15 days of the commencement of the new month, for the prior month.

As per the outcome of the global competitive bidding process where IOSL was asked to match the commercial and technical terms of the successful bidder, the revised Airport Operator Fee (AOF) applicable to IOSL is now 23.6% of gross revenues. Furthermore, this airport operator fee is now required to be paid in advance in 4 equal instalments for the year. Therefore, three months of AOF are required to be paid to BIAL in advance. This will lead to a sharp increase in working capital costs for IOSL.

For the purpose of illustration, based on the derived tariff of INR 357.78 / KL, the Airport Operator Fee (AOF) component comes to INR 84.43 / KL (23.6% of INR 357.78)

2. **Introduction of Land Rentals:** Under the current operating environment, no rentals for office space and parking of hydrant dispensers and refuellers on the airside, are payable by IndianOil Skytanking to BIAL.

As per the terms and conditions of the new SPRH Agreement, executed between IndianOil Skytanking and BIAL, rentals will be applicable on the ITP Parking Area and ITP Office Area. The total area occupied by IOSL along with the rates applicable for the same are shown in the table below.

Type of space premise	Rate per Sq. M. per month	Space Occupied (in Sq. M.)
Airside parking	INR 171.15/ Sq. M.	1467.50
Office Area in Into-Plane Building	INR 1368.15/Sq. M.	399

Furthermore, these rentals will escalate by 5% year on year. For the full financial year FY2019-20, this will lead to an outflow of INR 95.63 Lakhs and INR 1.004 Crores in FY2020-21 which will be payable to BIAL.

Since the leave and license agreement will be signed for a period of 3 years at a time, it will also lead to IOSL paying stamp duty on the value of the leave and license agreement. This stamp duty amounts to 1% on the average value of rent and deposit paid to BIAL.

Rentals and it's other related costs for land and office space are an operating expenditure for IOSL. Furthermore IOSL will be required to pay to BIAL deposit amounting to 6 months of rentals paid. This deposit will not bear any interest to

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IOSL. IOSL has not considered the interest cost of this deposit in the tariff submissions.

Based on the projected ITP Volume, this is likely to amount to an incremental cost, not currently incurred of **INR 17 / KL** (approximately).

3. **Incremental Manpower Costs:** Currently, 67 People are employed by IOSL for providing, ITP Services at BLR. This is spread across 01 Operations Manager, 04 Shift In-Charges, 13 Maintenance Staff and 49 Operations Officers.

Based on the table below, in FY2018-19, passengers and ATM's at BIAL grew by 24% and 22% respectively. While IOSL's ITP volumes which are a determining factor in revenues, grew by 3.7%. Moreover, the number of refuellings, which is a cost factor, increased by 15.1%. The average fuel uplifted by each flight also saw a reduction of -10%. There was also an increase in the number of flights uplifting no fuel at 8.91%. In such cases, IOSL is informed after placing its manpower and equipment at the aircraft, that no fuel will be taken, which leads to increased cost of operations.

	2016-17	2017-18	2018-19
Passengers	22881410	26910431	33300000
% Increase		18%	24%
Aircraft Movements	178117	197330	240251
% Increase		11%	22%
IOSL ITP Volume	512724	541056	561134
% Increase		5.5%	3.7%
IOSL ITP Market Share	74%	71%	67%
IOSL Number of Flights Refueled	70468	73606	84757
% Increase		4.5%	15.1%
Average Fuel / Departure	7.28	7.35	6.62
% Increase		1.0%	-9.9%
Flights without Refuelling at Bangalore	4.77%	8.68%	8.91%

It is expected that passenger, ATM and Number of fuelling are likely to grow in double digits in the next 3 years. To cater to this increased demand, IOSL is adding 4 new hydrant dispensers, 2 new refuellers and 1 more shift / apron vehicle in the short term with more additions planned in the future. To operate this increased equipment, IOSL will add 12 no's incremental manpower in FY2019-20 and 5 no's incremental manpower in FY2020-21. Furthermore, as per the new SPRH Agreement signed with BIAL, ITP Operator is required to place its manpower on a 24x7x365 basis at the Airport Operations Control Centre (AOCC). This measure will require an incremental manpower of 4 no's which will need to be added in FY2019-20.

It may be noted that the current manpower to equipment ratio is 3.94 People / Equipment and after the proposed addition of manpower, this ratio will drop to 3.43 People / Equipment. This means that IOSL proposes to increase the efficiency of operations, from current levels to avoid putting unnecessary cost burden on end users and to operate in an efficient manner.

The cumulative impact of this incremental manpower combined with the increase in costs related to existing manpower is likely to lead to incremental operating costs of INR 1.14 Crores in FY2019-20 and INR 0.89 Crores in FY2020-21. Based on the projected throughput of IOSL's ITP volumes in FY2019-20 and FY2020-21, this is likely to lead to an incremental cost of **INR 17 / KL** (Approximately).

4. **Incremental Repairs & Maintenance (R&M) Costs:** Due to the increased intensity of operations as shown in the table above, IOSL is required to refuel more flights, which has shown a trend of growing in double digits. Furthermore, 4 hydrant dispensers, 02 refuellers and 1 shift / apron vehicle is being added to meet the demand for refuelling at Bangalore Airport. This incremental equipment along with the increased R&M costs for existing equipment is likely to lead to incremental costs of **INR 18 / KL**.
5. **Geotagging of Refuelling Equipment:** As per the conditions of the new SPRH Agreement signed by IOSL, all equipment must be geotagged. This is likely to lead to a capital cost of INR 1 Crore (approximately) and an annual operating cost of INR 13.5 Lakhs. This translates into **INR 2 / KL** in incremental costs.

Estimating Volume Growth for FY2019-20 and FY2020-21: IOSL's ITP Volumes for FY2018-19 are 561,134 KL. This translates into an increase of 3.7% over FY2017-18. IOSL's market share has also seen a reduction from 74% to 67% in FY2018-19. **IOSL expects a 2% volume growth in FY2019-20 and for the years ahead in the near term.** While passenger and ATM growth are expected to be in double digits or high single digits, ITP volume growth is not expected to grow beyond 2% per year for IOSL over the next 2-3 years, due to the following reasons stated below.

1. **Sales Tax / VAT on ATF:** Karnataka has one of the highest sales taxes on ATF at 28% while neighbouring states such as Telangana have a 1% Sales tax on ATF. Kerala also recently cut its sales tax on ATF to 5%. This leads to uplift of more fuel at these states and a reduced fuel upliftment per aircraft at Bangalore. This assessment can be corroborated by the fact that **average fuel upliftment / departure at BLR for both ITP service providers has reduced to 7.65 KL**. This is a reduction of 9.1% from last year and the lowest in the 11-year history of Bangalore Airport.
2. **Operational Issues at two Airlines:** Due to the grounding of 737 MAX Aircraft of and the temporary shutdown of a leading Airline in India, IOSL's ITP Volumes have reduced by ~10-15% at Bangalore. In case these issues sustain over the course of the year, ITP volumes of IOSL may even see a de-growth at Bangalore.

3. **Fuel Efficiency of Aircraft:** Modern aircraft with optimized engines such as NEO's of Airbus consume less fuel when compared to older aircraft. As fuel efficiency is expected to improve much more going forward, and more of such fuel efficient aircraft are expected to be added to airline fleets, fuel uplift per aircraft is likely to reduce, negatively impacting IOSL.
4. **Use of turbo prop aircraft on short haul flights:** Many domestic airlines and regional carriers have introduced smaller turbo prop aircraft such as Q400, ATR-72's on short haul sectors where travel times are less than 1 hour. These sectors were earlier served by larger jet aircraft. The introduction of these smaller turbo prop aircraft has led to a reduction in the fuel uplift ex BLR.
5. **Loss of market share is beyond IOSL's control:** Since IOSL has contracts with fuel suppliers, any loss of their business directly impacts IOSL. This is evident from the fact that, IOSL's market share has reduced from 74% to 67% over the last 3 years and is expected to reduce even further going forward.

Capital Investments for BLR ITP Services: As part of the terms and conditions of the SPRH agreement between IOSL and BIAL, the following conditions have been added.

1. Service Provider to comply with respect to Mobile Equipment's as follows:
 - a. Average age of motorized Mobile Equipment's not to exceed 8 years no later than 3 (three) years from the Effective Date.
 - b. Maximum age of any motorized Mobile Equipment should not exceed 10 years no later than 3 (three) years from the Effective Date.
2. Average age of non-motorized GSE not to exceed 12 years. Maximum age of any non-motorized GSE should not exceed 15 years.
3. "Minimum 50% of Non-Fuel Dispensing Motorized equipment (e.g. Car, Van, Jeeps etc.) should be electric no later than 3 (three) years from the Effective Date.
4. "Minimum 75% of Non-Fuel Dispensing Motorized equipment (e.g. Car, Van, Jeeps etc.) should be electric no later than 5 (five) years from the Effective Date"
5. "Minimum 25% of Dispensers and Refuellers equipment should be electric no later than 3 (three) years from the Effective Date subjected to JIG Guideline amendment and DGCA/PESO approval."
6. "Minimum 75% of Dispensers and Refuellers should be electric no later than 5 (five) years from the Effective Date subjected to JIG Guideline amendment and DGCA/PESO approval."



In order to comply with these terms and conditions, IOSL is required to make capital investments to the tune of **INR 22.35 Crores** over the next few years. These capital investments are detailed below.

Capex	Total Capex
Hydrant Dispensers (Conventional + Electric)	₹ 8,00,00,000
Refuelers (Conventional + Electric)	₹ 2,00,00,000
Shift Vehicle (electric)	₹ 10,00,000
Refuelling Vehicle Automated Dispatch System	₹ 70,00,000
HD Refurbishment & Conversion to Electric	₹ 4,55,00,000
Refuelers Refurbishment	₹ 1,00,00,000
Electric Dispensers + Refuelers	₹ 6,00,00,000
Total Capex	₹ 22,35,00,000

The increases in costs sought above are also necessary for recovery of the fresh capital investments which need to be incurred by IOSL

Confidentiality Notice

You may kindly note that we are bound to ensure confidentiality of our client agreements and its terms and also of our business parameters which are internal to the company. The disclosure made herein above is strictly to ensure compliance with the AERA guidelines and for the process of tariff determination. We urge the authority to take due care in handling this confidential information and only release items relevant to stakeholders for tariff determination in the public domain, if required. Please find enclosed the following forms shown in the table below which form part of this submission.

Item	Form No	Description
1	Form - F1 (a)	Historical and Proposed Aggregate Revenue Requirement
2	Form - F1 (b)	Competition Assessment
3	Form - F2	Balance Sheet
4	Form - F3	Profit & Loss Account
5	Form - F4	Cash Flow Statement
6	Form - F5	Cost of Equity and Post Tax FROR Forecast
7	Form - F6 (a)	Loan Master
8	Form - F6 (b)	Statement of interest & finance charges
9	Form - F6 (c)	Contributions, Grants and Subsidies Master
10	Form - F7	Format for identifying regulatory asset base
11	Form - F8 (a)	Format for providing Asset-wise information of stakeholder contributions.
12	Form - F8 (b)	Format for providing proposed exclusions from RAB.
13	Form - F10 (a)	Capital Projects Completed before Review of roll-forward of RAB
14	Form - F10 (b)	Capital Expenditure Projected Plan- 10 Year Master
15	Form - F10 (c)	Year wise Capital Expenditure Financing Plans for next 10 years
16	Form - F10 (d)	Summary Statement of Expenses Capitalized
17	Form - F10 (e)	Additional Capital Projects Summary
18	Form - F11 (a)	Employee Strength
19	Form - F11 (b)	Payroll related expenditure
20	Form - F11 (c)	Administration & General Expenditure
21	Form - F11 (d)	Repair & Maintenance Expenditure
22	Form - F11 (e)	Utilities & Outsourcing Expenditure
23	Form - F11 (f)	Other Outflows
24	Form - F11 (g)	Current Assets & Liabilities
25	Form - F12 (a)	Historical and Projected Cargo Volumes in Tonnes - Not Applicable to IOSL
26	Form - F12 (b)	Historical Aircraft Movements
27	Form - F12 (c)	Projected Aircraft Movements
28	Form - F12 (d)	Historical and Projected fuel throughput in kilolitres.
29	Form - F13 (a)	Historical tariffs and revenue from regulated services
30	Form - F13 (b)	Historical and Projected Revenues from services other than Regulated Services.
31	Form - 14 (a)	Annual Tariff Proposal
32	Form - 14 (b)	Annual Tariff Proposal for Tariff Year t - Format for providing Information on Tariff(s)
33	Form - 15	Annual Compliance Statement
34	Form - 16	Performance Report
35	Form - 17	Revenue from regulated services recovered during the tariff year
36	Form - F18	Revenue from Services other than Regulated Services recovered during the Tariff Year
37	Form - 19	Operating expenditure incurred during the tariff year
38	Form - 20	P&L Reconciliation statement
39	Form - F21	RAB Reconciliation Statement.

Table 1: list of documents submitted to AERA for the process of tariff determination

Stakeholder Consultation

It may be noted that as on date, IOSL has not conducted a stakeholder consultation process. IOSL will conduct this process shortly and the details of the process including but not limited to meeting notice, list of invitees, attendance list, meeting minutes, list of stakeholder concerns, response to stakeholder concerns will be submitted to AERA in due course. Once submitted, AERA may take into account the stakeholder comments in the process of tariff determination.

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Approval Sought

Approval is hereby sought for the tariff card appended below

M/s IndianOil Skytanking Private Limited, Kempegowda International Airport, Bengaluru					
Tariff Card (All Amounts in INR per KL)					
	Fueling of Aircraft	Defueling of Aircraft within 6 Hours	Defueling of Aircraft Beyond 6 Hours	Refueling of defueled product within 6 hours	Refueling of defueled product beyond 6 hours
Period 24.05.2019 to to 31.03.2020	357.78	357.78	429.33	393.56	429.33
Period 01.04.2020 to to 31.03.2021	375.67	375.67	450.80	413.23	450.80
Period 01.04.2021 to to 31.03.2022	417.79	417.79	501.35	459.57	501.35
Period 01.04.2022 to to 31.03.2023	423.86	423.86	508.63	466.24	508.63
Period 01.04.2023 to to 31.03.2024	472.73	472.73	567.28	520	567.28

Thanking you,

Yours truly
For IndianOil Skytanking Private Limited


Shantanu K Saxena
Chief Financial Officer
SHANTANU SAXENA
Chief Financial Officer
IndianOil Skytanking Pvt. Ltd.
Bangalore International Airport
Bangalore

IndianOil Skytanking Private Limited Bangalore-ITP

Figs in Rs.

Form F1 (a): Historical and Proposed Aggregate Revenue Requirement (ref: AI.2 of Appendix I)

Sl.N.	Aggregate Revenue Requirement	Tariff Year	Tariff Year	Tariff Year	Tariff Year	Tariff Year
		2019-20	2020-21	2021-22	2022-23	2022-23
1	Aggregate Revenue Requirement					
	Bangalore-ITP	1935,12,303.08	2145,47,831.15	2297,80,727.16	2460,95,158.79	2635,67,915.06
	TOTAL	1935,12,303.08	2145,47,831.15	2297,80,727.16	2460,95,158.79	2635,67,915.06

IndianOil Skytanking Private Limited
Bangalore-ITP

Figs in Rs.

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

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

IndianOil Skytanking Private Limited
Bangalore-Into Plane

BALANCE SHEET

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

Figs in Rs.

S.N	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
1 SOURCES OF FUNDS								
	A) Shareholders' Funds							
	a) Share Capital	280,81,749.96	280,81,749.96	280,81,749.96	280,81,749.96	280,81,749.96	280,81,749.96	280,81,749.96
	b) Share Application Money							
	c) Reserves and Surplus	369,90,861.43	369,90,861.43	369,90,861.43	369,90,861.43	369,90,861.43	369,90,861.43	369,90,861.43
	Profit and Loss Account	1568,83,056.87	1621,11,769.13	1531,63,079.73	1414,85,041.16	1240,77,810.83	995,81,824.66	613,26,284.12
	B) Loan Funds							
	a) Secured Loans	282,80,000.00	578,90,000.00	850,50,000.00	579,60,000.00	308,70,000.00	37,80,000.00	0.00
	b) Unsecured Loans							
	c) Working capital Loan	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	C) Capital Grants							
	D) Deferred Tax Liability- (Net)							
	TOTAL SOURCES OF FUNDS	2502,35,668.26	2850,74,380.52	3032,85,691.12	2645,17,652.54	2200,20,422.22	1684,34,436.05	1263,98,895.50
2 APPLICATIONS OF FUNDS								
	A) Fixed Assets							
	a) Gross Block	2314,12,132.93	2969,12,132.93	3744,12,132.93	3794,12,132.93	3844,12,132.93	3844,12,132.93	3844,12,132.93
	b) Less: Accumulated Depreciation	1384,78,242.57	1621,36,882.67	1956,68,148.15	2281,16,080.30	2605,64,012.45	2930,11,944.60	3254,59,876.75
	c) Net Block	929,33,890.36	1347,75,250.26	1787,43,984.78	1512,96,052.63	1238,48,120.48	914,00,188.33	589,52,256.18
	d) Capital Work in Progress							
	B) Deferred Tax Assets							
	C) Current Assets, loans and Advances							
	a) Sundry Debtors	161,26,025.26	178,78,985.93	191,48,393.93	205,07,929.90	219,63,992.92	235,23,436.42	251,93,600.40
	b) Cash and Bank Balances	1348,65,233.55	1279,08,571.10	1020,47,908.63	907,16,672.83	737,49,679.95	547,45,934.16	455,28,571.66
	c) Inventories	17,06,061.26	18,76,667.39	20,64,334.12	22,70,767.54	24,97,844.29	27,47,628.72	30,22,391.59
	d) Other Current Assets							
	e) Loans and Advances	147,82,330.00	147,82,330.00	147,82,330.00	147,82,330.00	147,82,330.00	147,82,330.00	147,82,330.00
	Less: Current liabilities and provisions							
	a) Liabilities	101,77,872.17	121,47,424.16	135,01,260.35	150,56,100.36	168,21,545.43	187,65,081.58	210,80,254.33
	b) Provisions							
	Net Current Assets	1573,01,777.90	1502,99,130.26	1245,41,706.34	1132,21,599.91	961,72,301.74	770,34,247.72	674,46,639.32
	Profit and loss A/c							
	TOTAL APPLICATION OF FUNDS	2502,35,668.26	2850,74,380.52	3032,85,691.12	2645,17,652.54	2200,20,422.22	1684,34,436.05	1263,98,895.50

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IndianOil Skytanking Private Limited

Bangalore-Into Plane

PROFIT AND LOSS STATEMENT

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

Figs in Rs.

S.N	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
1	Revenue							
	Revenues from Regulated Services	1935,12,303.08	2145,47,831.15	2297,80,727.16	2460,95,158.79	2635,67,915.06	2822,81,237.03	3023,23,204.86
	Revenues from other than Regulated Services							
	Other Income							
2	Operating Expenditure							
	Payroll Costs	576,40,840.68	660,62,583.15	751,77,619.30	854,98,605.42	966,11,280.02	1072,38,520.82	1190,34,758.11
	Administrative and General Costs	267,66,997.84	294,73,632.25	334,92,961.53	386,61,525.14	454,77,509.24	546,80,912.54	673,73,727.98
	Utilities and Outsourcing costs	67,40,621.46	77,51,227.41	89,13,373.93	102,49,786.88	117,86,600.52	135,53,868.59	155,86,152.29
	Concession Fee & Airport Operator Fees	357,52,490.56	506,33,288.15	542,28,251.61	580,78,457.47	622,02,027.95	666,18,371.94	713,48,276.35
	Repair and Maintenance Costs	216,95,983.12	234,31,661.77	253,06,194.71	273,30,690.29	295,17,145.51	318,78,517.15	344,28,798.52
3	Earnings before depreciation, interest and taxation (EBITDA)	449,15,369.42	371,95,438.41	326,62,326.08	262,76,093.58	179,73,351.82	83,11,045.99	(54,48,508.40)
	Depreciation and Amortisation	170,87,055.69	236,58,640.09	335,31,265.48	324,47,932.15	324,47,932.15	324,47,932.15	324,47,932.15
4	Earnings before Interest and Taxation (EBIT)	278,28,313.73	135,36,798.31	(8,68,939.40)	(61,71,838.57)	(144,74,580.33)	(241,36,886.16)	(378,96,440.55)
	Total Interest and Finance Charges	26,86,600.00	54,99,550.00	80,79,750.00	55,06,200.00	29,32,650.00	3,59,100.00	3,59,100.00
5	Profit/ (Loss) before Tax	251,41,713.73	80,37,248.31	(89,48,689.40)	(116,78,038.57)	(174,07,230.33)	(244,95,986.16)	(382,55,540.55)
	Provision for Taxation:							
	Less: Current Tax	87,85,520.45	28,08,536.05	0.00	0.00	0.00	0.00	0.00
	MAT Credit Available for Set off							
	Deferred Tax Asset							
6	Profit after taxation	163,56,193.28	52,28,712.26	(89,48,689.40)	(116,78,038.57)	(174,07,230.33)	(244,95,986.16)	(382,55,540.55)
	Add/Less: Balance brought forward from Prev. years	1405,26,863.59	1568,83,056.87	1621,11,769.13	1531,63,079.73	1414,85,041.16	1240,77,810.83	995,81,824.66
	Less: Transfer to SPRH Reserve fund							
7	Profit/Loss carried to Balance Sheet	1568,83,056.87	1621,11,769.13	1531,63,079.73	1414,85,041.16	1240,77,810.83	995,81,824.66	613,26,284.12

AOE
2019-20

1935,12,303.08
1935,12,303.08

2020-21
2145,47,831.15

AOE
2020-21

2145,47,831.15
2145,47,831.15

IndianOil Skyranking Private Limited
Bangalore-Into Plane

CASH FLOW STATEMENT

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

Figs in Rs.

S.N	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
1 Cash flow from Operating Activities								
	Net Profit/(Loss) before Taxation	251,41,713.73	80,37,248.31	(89,48,689.40)	(116,78,038.57)	(174,07,230.33)	(244,95,986.16)	(382,55,540.55)
	Adjustments for:							
	Depreciation	170,87,055.69	236,58,640.09	335,31,265.48	324,47,932.15	324,47,932.15	324,47,932.15	324,47,932.15
	Foreign Exchange(Gain)/Loss-Unrealised(net)							
	(Gain)/Loss on the sale of Fixed Assets							
	Provision for doubtful debts							
	Preliminary expenses written off							
	Transferred to CWP							
	Interest Income							
	Interest and Finance Charges	26,86,600.00	54,99,550.00	80,79,750.00	55,06,200.00	29,32,650.00	3,59,100.00	3,59,100.00
	Operating Profit Before Working Capital Changes	449,15,369.42	371,95,438.41	326,62,326.08	262,76,093.58	179,73,351.82	83,11,045.99	(54,48,508.40)
	Adjustment for:							
	Decrease/(Increase) in Trade Receivables	(35,91,002.88)	(17,52,960.67)	(12,69,408.00)	(13,59,535.97)	(14,56,063.02)	(15,59,443.50)	(16,70,163.99)
	Decrease/(Increase) in Inventories	(15,96,722.86)	(1,70,606.13)	(1,87,666.74)	(2,06,433.41)	(2,27,076.75)	(2,49,784.43)	(2,74,762.87)
	Decrease/(Increase) in Loans and Advances	(147,82,330.00)	0.00	0.00	0.00	0.00	0.00	0.00
	(Decrease)/Increase in Sundry Creditors	48,50,859.46	19,69,551.99	13,53,836.19	15,54,840.01	17,65,445.07	19,43,536.15	23,15,172.75
	Cash generated from operation	297,96,173.15	372,41,423.60	325,59,087.53	262,64,964.20	180,55,657.12	84,45,354.21	(50,78,262.50)
	Less: Income Taxes and Other Taxes(Including FBT) paid	(87,85,520.45)	(28,08,536.05)	0.00	0.00	0.00	0.00	0.00
	Net Cash flow from operating activities	210,10,652.70	344,32,887.55	325,59,087.53	262,64,964.20	180,55,657.12	84,45,354.21	(50,78,262.50)
2 Cash flow from investing activities								
	Purchase of Fixed Assets/Intangible Assets(Including work in progress)	(505,00,000.00)	(655,00,000.00)	(775,00,000.00)	(50,00,000.00)	(50,00,000.00)	0.00	0.00
	Decrease in Creditors for Capital work in Progress							
	Sale proceeds from disposal of Fixed Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Decrease /(Increase) in Escrow Account							
	Interest Received							
	Net Cash used in Investing Activities	(505,00,000.00)	(655,00,000.00)	(775,00,000.00)	(50,00,000.00)	(50,00,000.00)	0.00	0.00
3 Cash Flow from financing activities								
	Proceeds from Long-Term Borrowings	353,50,000.00	458,50,000.00	542,50,000.00	0.00	0.00	0.00	0.00
	Repayment of Long-Term Borrowings	(70,70,000.00)	(162,40,000.00)	(270,90,000.00)	(270,90,000.00)	(270,90,000.00)	(270,90,000.00)	(37,80,000.00)
	Increase in Equity							
	Pre-Incorporation & Share Issue Expenses							
	Increase/(Decrease) in Short-Term Bank Borrowings							
	Interest and Finance Charges paid	(26,86,600.00)	(54,99,550.00)	(80,79,750.00)	(55,06,200.00)	(29,32,650.00)	(3,59,100.00)	(3,59,100.00)
	Net Cash from Financing Activities	255,93,400.00	241,10,450.00	190,80,250.00	(325,96,200.00)	(300,22,650.00)	(274,49,100.00)	(41,39,100.00)
	4 Net Change in Cash and Cash Equivalents	(38,95,947.30)	(69,56,662.45)	(258,60,662.47)	(113,31,235.80)	(169,66,992.88)	(190,03,745.79)	(92,17,362.50)
	5 Cash and Cash Equivalents as at the beginning of the period	1387,61,180.85	1348,65,233.55	1279,08,571.10	1020,47,908.63	907,16,672.83	737,49,679.95	547,45,934.16
	6 less: Cash and Cash Equivalents at the end of the period	1348,65,233.55	1279,08,571.10	1020,47,908.63	907,16,672.83	737,49,679.95	547,45,934.16	455,28,571.66

IndianOil Skytanking Private Limited
Bangalore-into Plane
WORKINGS FOR ASSET AND DEPRECIATION

Form F3: Formats for Forecast and Actual Roll-forward RAB (ref:Section A1.5 of Appendix I)

Figs in Rs.

	Forecast for the Control Period					
	2019-20	2020-21	2021-22	2022-23	2023-24	
A Opening RAB	595,20,946	929,33,890	1347,75,250	1787,43,985	1512,96,053	
Land & Building	-	-	-	-	-	
Plant and Machinery-FF & HS	-	-	-	-	-	
Plant and Machinery-IPS	293,97,301	542,39,762	962,69,722	1418,62,182	1119,54,643	
Computers	33,635	12,949	0	0	0	
Office Equipments	31,240	37,70,962	67,63,017	82,63,017	115,13,017	
Vehicles	298,90,719	301,00,327	293,09,934	285,19,542	277,29,149	
Furniture and Fittings	1,68,051	1,43,223	99,243	99,243	99,243	
Computer Software	-	46,66,667	23,33,333	-	-	
B Additions-WIP Cap.	505,00,000	655,00,000	775,00,000	50,00,000	50,00,000	
Land & Building	-	-	-	-	-	
Plant and Machinery-FF & HS	-	-	-	-	-	
Plant and Machinery-IPS	375,00,000	625,00,000	755,00,000	-	-	
Computers	-	-	-	-	-	
Office Equipments	50,00,000	30,00,000	20,00,000	50,00,000	50,00,000	
Vehicles	10,00,000	-	-	-	-	
Furniture and Fittings	-	-	-	-	-	
Computer Software	70,00,000	-	-	-	-	
C Disposals/Transfers	-	-	-	-	-	
Land & Building	-	-	-	-	-	
Plant and Machinery-FF & HS	-	-	-	-	-	
Plant and Machinery-IPS	-	-	-	-	-	
Computers	-	-	-	-	-	
Office Equipments	-	-	-	-	-	
Vehicles	-	-	-	-	-	
Furniture and Fittings	-	-	-	-	-	
Computer Software	-	-	-	-	-	
D Depreciation Charge	110,87,056	236,58,640	335,31,265	324,47,932	336,97,932	
Land & Building	-	-	-	-	-	
Plant and Machinery-FF & HS	-	-	-	-	-	
Plant and Machinery-IPS	126,57,540	204,70,040	299,07,540	299,07,540	299,07,540	
Computers	20,685	12,949	-	-	-	
Office Equipments	12,60,277	7,945	5,00,000	17,50,000	30,00,000	
Vehicles	7,90,392	7,90,392	7,90,392	7,90,392	7,90,392	
Furniture and Fittings	24,827	43,980	-	-	-	
Computer Software	23,33,333	23,33,333	23,33,333	-	-	
E Closing RAB(A+B-C-D)	929,33,890	1347,75,250	1787,43,985	1512,96,053	1225,98,120	
Land & Building	-	-	-	-	-	
Plant and Machinery-FF & HS	-	-	-	-	-	
Plant and Machinery-IPS	542,39,762	962,69,722	1418,62,182	1119,54,643	820,47,103	
Computers	12,949	0	0	0	0	
Office Equipments	37,70,962	67,63,017	82,63,017	115,13,017	135,13,017	
Vehicles	301,00,327	293,09,934	285,19,542	277,29,149	269,38,757	
Furniture and Fittings	1,43,223	99,243	99,243	99,243	99,243	
Computer Software	46,66,667	23,33,333	-	-	-	
F Average RAB	762,27,418	1138,54,570	1567,59,618	1650,20,019	1369,47,087	

**Projected values to be provided
Information for the last financial year for which audited accounts are available
Fields in italics are indicative only

IndianOil Skytanking Private Limited
Bangalore-ITP

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

	2019-20			2020-21			2021-22			2022-23			2023-24		
	Low	High	Point Estimate	Low	High	Point Estimate	Low	High	Point Estimate	Low	High	Point Estimate	Low	High	Point Estimate
Gearing															
Pre-Tax Cost of Debt	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50
Risk-free Rate		-	-												
Equity-risk premium		-	-												
Beta		-	-												
Post-Tax Cost of Equity		-	-												
Post-Tax FROR			11.08			11.08			11.08			11.08			11.08

IndianOil Skytanking Private Limited
Bangalore-ITP

Figs in Rs.

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

<i>Provide details of all debts (all type of debt instruments)</i>					
Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Secured Loan					
Repayments during the year	70,70,000.00	162,40,000.00	270,90,000.00	270,90,000.00	270,90,000.00
Interest payments during the year	26,86,600.00	54,99,550.00	80,79,750.00	55,06,200.00	29,32,650.00
Outstanding at the end of the year	282,80,000.00	578,90,000.00	850,50,000.00	579,60,000.00	308,70,000.00
Working Capital Loans					
Repayments during the year					
Interest payments during the year					
Outstanding at the end of the year					

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

1	Particulars	Secured
2	Source	Bank Term Loan
3	Type of Loan(PS/WC)	PS
4	If PS, then indicate the Project/ Apportionment to a Project	For Bangalore - ITP
5	Total Loan amount sanctioned-Rs.	
6	Loan Tenure	5
7	Interest type(Fixed/Floating)	Fixed
8	If Fixed interest, rate of interest %	9.5
9	Base rate, if Floating interest	NA
10	Margin, if Floating interest	Nil
11	Are there any Caps/Floor?	NA
12	If above is yes, specify caps floor	
13	Moratorium Period	2019-24
14	Moratorium effective from	2019-20
15	Repayment Period	Quarterly
16	Repayment Start date	
17	Repayment Frequency	
18	Arrangement fees	
19	Outstanding Loan	
20	Other terms	

Legend	
PS	Project Specific
WC	Working Capital

Data from this sheet should be linked to all the sheets wherever details about Debt, Interest Charges, Arrangement fees, Cost of debt etc is getting used
Projected values to be provided
Information for last financial year for which audited accounts are available

IndianOil Skytanking Private Limited

Bangalore-ITP

Figs in Rs.

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

Sl No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
A	1	Interest charges on Government Loans, Bonds and Advances				
		Government Loans				
		Bonds				
		Foreign Currency Loans/Credits				
		Debentures				
		Total	-	-	-	-
	2	Interest on Long Term Loans/Credits from the FI's/Banks/Organisations				
		Secured	26,86,600	54,99,550	80,79,750	55,06,200
		Unsecured				
		Total				
		Total (1+2)	26,86,600	54,99,550	80,79,750	55,06,200
B		Cost of raising finance and Bank Charges on Project Loans				
C		Grand Total of Interest and Finance Charges	26,86,600	54,99,550	80,79,750	55,06,200
D		Less: Interest and Finance Charges capitalised				
E		Net Total of Interest and Finance charges on Project related loans	26,86,600	54,99,550	80,79,750	55,06,200
F		Interest on Working Capital Loans	-	-	-	-
G		Other interest charges (Provide head wise details)				
H		Total interest and Finance Charges chargeable to P&L A/c (E+F+G)	26,86,600	54,99,550	80,79,750	55,06,200
						29,32,650

* Rounding values to be provided

* Fields in italics are indicative only

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

IndianOil Skytanking Private Limited
Bangalore-ITP

Form F6 (c): Contributions, Grants and subsidies Master (ref: Section A1.5 of Appendix I)

NIL

Contributions

Particulars	Source	Total Amount	2019-20		2020-21		2021-22		2022-23		2023-24	
			OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	CB

Grants

Particulars	Source	Total Amount	2019-20		2020-21		2021-22		2022-23		2023-24	
			OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	CB
1												
2												

Subsidies

Particulars	Source	Total Amount	2019-20		2020-21		2021-22		2022-23		2023-24	
			OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	CB
1												
2												

Legend

OB	Opening Balance for the year
Add.	Additions during the year
CB	Closing Balance for the year

*Projected values to be provided
Information for the last financial year for which audited accounts are available

IndianOil Skytanking Private Limited
Bangalore-ITP

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

Figs in Rs.

Fixed Asset already commissioned as on 01.04.19								
S.N	Asset Name	Asset Type	Description of the Asset	Commission Date	Useful life(Yrs)	Original cost of Asset	Depreciation Rate	Accumulated Depreciation
	Plant & Machinery	Plant & Machinery	CCTV	21-08-17	10	27,166	10	4,373
	Plant & Machinery		Car washer Compressor 3 HP 1 No ITP	13-02-09	20	48,321	5	24,472
	Plant & Machinery		Ladders P376 / P412	24-03-09	20	29,396	5	14,730
	Plant & Machinery		LG Make Airconditioner at ITP Office	06-05-09	19	26,203	5	13,656
	Plant & Machinery		Shanmee Marine Eng.	19-09-09	19	8,747	5	4,387
	Plant & Machinery		LG Make Airconditioner	01-08-11	17	35,450	6	15,985
	Plant & Machinery		Ladders 4 No. (P1404)	02-04-12	20	42,522	5	14,877
	Plant & Machinery		Hydulice Pump & PTO Assy	04-07-16	20	91,600	5	12,557
	Plant & Machinery		Hydraulic Trolley Jack	08-09-16	20	55,574	5	7,115
	Plant & Machinery		Digital Automatic Nitrogen Tyre inflator	12.02.19	10	80,000	10	1,033
	Computer Software	Computer Software	ATF Tracking Application-1	01-09-08	3	1,00,000	33	1,00,000
	Computers	Computers	Printer to ITP	17-11-14	3	10,392	32	10,392
	Computers		1 No. HP Printer	11-07-15	3	16,142	32	16,142
	Computers		1 No. Printer	23-11-15	3	17,408	32	17,408
	Computers		Compaq make LED Monitor	17-01-17	3	6,330	33	4,643
	Computers		Desk Top	05-12-17	3	57,000	33	25,052
	Furniture & Fixtures	Furniture & Fittings	Laboratory Furnishing	23-06-08	4	91,745	24	84,516
	Furniture & Fixtures		4-Single Cots, 2-Mattress, 4-Pillows	01-05-08	4	20,544	24	18,902
	Furniture & Fixtures		10- 'P' Type Visitor Chairs, 6 1/2 Steel	26-05-08	4	32,428	24	29,853
	Furniture & Fixtures		Industrial 12 Locker Almirah	11-10-08	4	17,078	24	17,078
	Furniture & Fixtures		Internal Blinds at ITP	16-12-08	4	15,819	24	15,819
			6.5' Steel Glass Door Almirah 2 No. Netted Flexi High Back Chair 1 No.2.5' x 4.5' Double Box Table 1 No.Visitor Chair with arms 3 No.8'Hx36"wx18"D Steel Rack with 6 shelves 3 No.	02-03-09	4	33,500	24	33,500
	Furniture & Fixtures		1 No. Executive Chair	07-11-09	5	3,897	19	3,702
	Furniture & Fixtures		CG Wall Fan	24-04-10	6	1,164	16	921
	Furniture & Fixtures		25 No. Writing Pad Chairs	31-05-11	7	41,097	14	27,884
	Furniture & Fixtures		1 No. Table & 2 No. Pedestal Fan	23-02-12	7	7,905	14	5,364
	Furniture & Fixtures		office furniture ITP	27-01-16	11	53,820	10	16,599
	Furniture & Fixtures		Water Dispenser	08-02-16	11	10,400	10	3,124
	Furniture & Fixtures		Steel Almirah & Two tier cot	20-05-16	11	43,738	10	11,906
	Furniture & Fixtures		Modular Partition + Plain Table & side storage	13-08-16	11	25,048	10	6,263

Furniture & Fixtures	chairs purchased	10-11-16	11	46,600	10	10,569
Furniture & Fixtures	Three nos wall fans	25-08-17	11	3,281	10	3,281
Furniture & Fixtures	Industrial Lockers	01-01-19	10	9,500	10	232
Motor Cars	TATA 207 (DI/31 CLB)	15-07-08	10	5,30,688	10	5,19,826
Motor Cars	Tata Mobile pickup 207/31	19-11-18	10	5,14,713	10	19,300
Motor Cars	TATA Winger 4 x 2 32 (DLX Mini Bus)	30-11-07	8	6,54,721	13	6,54,721
Motor Cars	Maruti Zen Estilo LS (2 No.)	03-12-07	8	6,80,118	13	6,80,118
Motor Cars	Maruti Zen Estilo LS (2 No.)	27-05-08	8	4,99,262	13	4,99,262
Motor Cars	Maruthi Zen Estilo	03-01-11	4	5,87,560	24	5,87,560
Motor Cars	Mahindra Bolero	07-12-15	8	9,73,614	12	3,83,277
Motor Cars	Scorpios	12-05-16	8	11,45,222	12	3,92,667
Motor Cars	Honda Amaze	24-09-16	8	8,50,000	13	2,67,376
Motor Cars	Ford Ikon	25-11-16	8	4,99,262	13	4,99,262
Motor Cars	Maruti Zen Estilo LS	09-12-16	8	5,87,560	13	5,87,560
Motor Cars	Mahindra KUV 100 NXT	01-01-18	8	6,90,394	13	1,07,400
Motor Cars	Maini Buggy	01-01-18	8	6,08,579	12	89,939
Motor Cars	Electric Car E-20 Plus	28-03-19	8	7,65,931	13	789
Motor Vehicle	Articulated Refueller	24-06-08	10	91,82,975	10	89,97,756
Motor Vehicle	Articulated Refueller	01-01-12	5	39,52,531	19	36,95,034
Motor Vehicle	Fabrication Cost AR-20	30-11-18	8	61,15,000	13	2,54,092
Motor Vehicle	Chassis Cost AR-20	30-11-18	8	18,86,719	13	78,397
Motor Vehicle	Refueller Fabrication AR23	11-02-19	8	61,15,000	13	2,54,092
Motor Vehicle	Chassis Fabrication AR23	11-02-19	8	18,86,719	13	78,397
Motor Vehicle	Hydrant Dispenser	01-05-08	10	1,96,11,190	10	1,92,30,635
Motor Vehicle	Hydrant Dispenser	02-05-08	10	2,72,83,777	10	2,54,23,697
Motor Vehicle	Hydrant Dispenser	16-05-08	10	2,76,99,975	10	2,71,56,574
Motor Vehicle	Hydrant Dispenser	01-07-16	8	80,80,922	13	27,77,817
Motor Vehicle	Hydrant Dispenser	01-07-16	8	80,80,922	13	27,77,817
Motor Vehicle	Hydrant Dispensers	01-04-17	8	50,50,313	13	19,44,285
Motor Vehicle	Hydrant Dispensers Chassis	01-04-17	8	22,21,154	13	11,79,037
Motor Vehicle	Hydrant Dispensers	01-04-17	8	42,52,425	13	17,44,813
Motor Vehicle	Hydrant Dispensers Chassis	01-04-17	8	15,62,375	13	10,14,342
Motor Vehicle	Dispenser Fabrication AD65	27-03-19	8	82,00,000	12.5	11,264
Motor Vehicle	Dispenser Fabrication AD65	27-03-19	8	9,42,344	12.5	1,294
Motor Vehicle	Dispenser Fabrication AD66	27-03-19	8	82,00,000	12.5	11,264
Motor Vehicle	Chassis Fabrication AD66	27-03-19	8	9,42,344	12.5	1,294
Office Equipments	Sisper Vending Machine	14-06-08	20	34,750	5	10,135
Office Equipments	1 No. Nokia Mobile Handset - X2	28-02-11	20	6,000	5	6,000
Office Equipments	1 No. Samsung Chat-222 Mobile	31-03-12	20	3,200	5	3,056
Office Equipments	5 No. Motorola Mobile	29-06-12	3	1,30,016	31.67	1,22,954
Office Equipments	5 No. Motorola Mobile	25-09-12	3	1,30,539	31.67	1,23,477
Office Equipments	UPS	22-03-14	4	35,821	23.75	35,821
Office Equipments	AC to TTP	20-06-15	5	54,092	19	38,857
Office Equipments	Bajaj 20L Grill Microwave	10-08-18	1	4,399	100	4,399

IndianOil Skytanking Private Limited
Bangalore-ITP

Figs in Rs.

Form F8(a): Format for providing asset-wise information of stakeholder contributions(ref: Section A1.5 of Appendix I

NIL

Details of User Contributions for the Assets: NIL

S.N	Contribution Name	Asset Name	Extent of User Contribution approved for the project	Year of Approval	Tenure for User Contribution Collection	Accumulated Collection Estimated till the beginning of first Tariff Year *	Total Collection Proposed in Tariff Year 1	Total Collection Proposed in Tariff Year 2	Total Collection Proposed in Tariff Year 3	Total Collection Proposed in Tariff Year 4	Total Collection Proposed in Tariff Year 5
1											
2											
3											
4											
5											

*Projected Values to be provided

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IndianOil Skytanking Private Limited
Bangalore-ITP

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

Details of Proposed excluded Assets from RAB-NIL - ALL ASSETS INCLUDED						
S.N	Asset Name	Book Value	Accumulated Depreciation	Justification for exclusion	Any Land associated with asset	If yes, details of land
1						
2						
3						
4						
5						

IndianOil Skytanking Private Limited Bangalore-ITP

Figs in Rs.

Form F10(a): Capital Projects Completed before Review for Roll-forward of RAB(ref: Section A1.5 of Appendix I)

NIL

Project Details																							
S.N	Project Name	Project Type	Comn.Date	2019-20				2020-21				2021-22				2022-23				2023-24			
				Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP				
1																							
2																							
3																							
4																							
Project Details																							
S.N	Project Name	Project Type	Comn.Date	2019-20				2020-21				2021-22				2022-23				2023-24			
				Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP				
1																							
2																							
3																							
4																							

Legend	
Project Name	Project Name should be a unique name or a primary key assigned to a Capex Project
Project Type	Type of the Project and the asset class to which the Capex Project belongs
Comn.Date	Date on which the Capital Project was commenced
Capex	Year-Wise Capex Incurred on the Project excluding any Capital receipts like Grants, User Contribu
WIP	Work in Progress at the end of every Tariff Year
Com.	Commissioning in a particular Tariff Year
Cdate	Date of Commissioning in a particular Tariff Year

*Fields in italics are indicative only

Figs in Rs.

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	C.Date	W

Form F10(c): Year-wise Capital Expenditure Financing Plans for next 10 years (ref: Section A1.5 of Appendix I)
NO ADDITIONAL FINANCING IS PLANNED DURING THIS PERIOD

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

Project Details		2019-20			2020-21			2021-22			2022-23			2023-24		
S.N	Total Capex Planned	Internal Accrual	Equity infused	User Contributions	Total Debt	Internal Accrual	Equity infused	User Contributions	Total Debt	Internal Accrual	Equity infused	User Contributions	Total Debt	Internal Accrual	Equity infused	User Contributions

Legend	
Total Capex	Total Capex planned indicates the total forecasted capex for all assets during the next 10 years
Internal Accrual	Internal Accrual (from free reserves and surplus) in the year
Equity infused	Equity infusion planned during the year
User Contributions	Representing Development Fees/User Contributions/Capital Grants/Subsidies etc. planned during the year for the Capital Project.
Total Debt	Total Debt planned for funding capex during the year

IndianOil Skytanking Private Limited Bangalore-ITP

Figs in Rs.

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

NIL

Sl. No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
A	Interest and Finance Charges Capitalised					
B	Cost of Raising Finance and Bank Charges					
C	Other Expenses Capitalised					
	Employee Expenses					
	Administrative and General Expenses					
	Utilities and Outsourcing Expenses					
	Any other expenses being Capitalised					
D	Total Expenses being Capitalised (A+B+C)					

*Projected values to be provided

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

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IndianOil Skytanking Private Limited
Bangalore-ITP

Figs in Rs.

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

NIL

Forecast WIP Assets						
		2019-20	2020-21	2021-22	2022-23	2023-24
E	Opening WIP Assets					
	Building					
	Plant and Machinery					
	Electrical Installation					
	Furniture and Fittings					
F	Additions-New WIP					
	Building					
	Plant and Machinery					
	Electrical Installation					
	Furniture and Fittings					
G	WIP Capitalisation					
	Building					
	Plant and Machinery					
	Electrical Installation					
	Furniture and Fittings					
H	Closing WIP Assets					
	Building					
	Plant and Machinery					
	Electrical Installation					
	Furniture and Fittings					

* Fields in italics are indicative only

IndianOil Skytanking Private Limited Bangalore-ITP

Figs in Rs.

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

S.N	Particulars-with detailed breakup	2019-20	2020-21	2021-22	2022-23	2023-24
A	Department-wise Full-Time Employees					
	Operations	84	88	92	96	100
	Maintenance	14	14	14	14	14
	Administration	1	1	1	1	1
	Total	99	103	107	111	115
B	Department-wise-Part-Time/Contractual Employees					

*Projected values to be provided
Information for the last financial year for which audited accounts are available
*Fields in italics are indicative only

IndianOil Skytanking Private Limited

Bangalore-ITP

Figs in Rs.

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

S.N	Particulars-with detailed breakup	2019-20	2020-21	2021-22	2022-23	2022-23
A	Salaries and Allowances	497,08,670	572,57,873	654,04,391	746,50,322	845,69,686
B	Other Staff Benefits	79,32,171	88,04,710	97,73,228	108,48,283	120,41,594
C						
D						
E						
F	*****					
1	Grand Total	576,40,841	660,62,583	751,77,619	854,98,605	966,11,280
2	Employee expenses capitalised					
3	Net Employee expenses (1)-(2)	576,40,841	660,62,583	751,77,619	854,98,605	966,11,280

* Projected values to be provided
Information for the last financial year for which audited accounts are available
* Fields in italics are indicative only

IndianOil Skytanking Private Limited
Bangalore-ITP

Figs in Rs.

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

S.N	Particulars-with detailed breakup	2019-20	2020-21	2021-22	2022-23	2023-24
A	Administration Charges					
	Director's Sitting Fees					
	Rates and Taxes					
	Rent/License	95,00,000	99,75,000	104,73,750	109,97,438	115,47,309
	Rates and Taxe:	11,74,807	12,92,287	14,21,516	15,63,668	17,20,034
	Communication Expenses	14,02,007	15,70,248	17,58,678	19,69,719	22,06,085
	Travelling and Conveyance	5,79,200	8,68,799	13,03,199	19,54,798	29,32,197
	Advertisement & Marketing					
	Office Maintenance	30,66,153	28,22,768	31,05,045	34,15,549	37,57,104
	Printing and Stationery	58,894	67,728	77,887	89,570	1,03,006
	Allocated Overhead Expenses(Provide details)					
B	Legal Charges/Auditor's Fees					
	Auditor's Fees					
	Legal Charges					
C	Consultancy/Advisory Expenses					
	Consultancy Charges					
	Technical Fees					
	Other Professional Charges					
D	Other Charges					
	Land Lease					
	Insurance Costs	19,80,675	29,71,013	44,56,519	66,84,778	100,27,167
	During Construction period					
	During Operation Period					
	Event Management/Inauguration Expenses					
	Consumption of Stores	85,00,906	93,83,337	103,21,671	113,53,838	124,89,221
	Entertainment expenses					
	Security Charges					
	Recruitment and Training Charges					
	Bank Charges	4,74,957	5,22,453	5,74,698	6,32,168	6,95,385
	Miscellaneous Expenses					
	CSR Expenses	-	-	-	-	-
	Interest on short term loans					
E	Grand Total	267,66,998	294,73,632	334,92,962	386,61,525	454,77,509
F	Administration&General Expenses Capitalised					
G	Net A&G expenses(E)-(F)	267,66,998	294,73,632	334,92,962	386,61,525	454,77,509

*Projected values to be provided
Information for the last financial year for which audited accounts are available
*Fields in italics are indicative only

IndianOil Skytanking Private Limited Bangalore-ITP

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

Figs in Rs.

S.N	Particulars-with detailed breakup	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
A	Office Equipment & Systems						
B	Buildings						
C	Other Mobile Equipments	109,11,989	216,95,983	234,31,662	253,06,195	273,30,690	295,17,146
D	AFFF, Foam etc.						
	Grand Total	109,11,989	216,95,983	234,31,662	253,06,195	273,30,690	295,17,146

*Projected values to be provided
Information for the last financial year for which audited accounts are available
*Fields in italics are indicative only

IndianOil Skytanking Private Limited

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

Figs in Rs.

S.N	Particulars-with detailed breakup	2019-20	2020-21	2021-22	2022-23	2023-24
A	Utilities Costs					
	<i>Power Charges</i>					
	<i>Units Consumed</i>					
	<i>Effective unit Rate</i>					
	<i>Power Costs</i>					
	<i>Water Charges</i>					
	<i>Units Consumed</i>					
	<i>Effective unit Rate</i>					
	<i>Power Costs</i>	10,434	11,512	12,701	14,013	15,460
	<i>Other - Diesel</i>	67,30,188	77,39,716	89,00,673	102,35,774	117,71,140
B	Department-wise Outsourcing Costs					
	<i>Airfield Services & Facilities</i>					
	<i>Terminals</i>					
	<i>Maintenance</i>					
	<i>Cleaning</i>					
1	Grand Total	67,40,621	77,51,227	89,13,374	102,49,787	117,86,601
2	Utilities and Outsourcing Costs Capitalised					
3	Net Utilities and Outsourcing Expenses (1)-(2)	67,40,621	77,51,227	89,13,374	102,49,787	117,86,601

*Projected values to be provided
Information for the last financial year for which audited accounts are available
*Fields in italics are indicative only

IndianOil Skytanking Private Limited Bangalore-ITP

Figs in Rs.

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

S.N	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
A	Airport Operator Fee	357,52,490.56	506,33,288.15	542,28,251.61	580,78,457.47	622,02,027.95
B	License Fee)					
C	Facility Cost to Concessionaire)					
D	Operating Cost to Concessionaire)					
1	Grand Total	357,52,490.56	506,33,288.15	542,28,251.61	580,78,457.47	622,02,027.95

*Projected values to be provided
Information for the last financial year for which audited accounts are available

IndianOil Skytanking Private Limited
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Figs in Rs.

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

SI No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
A	<i>Current Assets, Loans and Advances</i>					
	Sundry Debtors	161,26,025	178,78,986	191,48,394	205,07,930	219,63,993
	Cash and Bank Balances	1348,65,234	1279,08,571	1020,47,909	907,16,673	737,49,680
	Inventories	17,06,061	18,76,667	20,64,334	22,70,768	24,97,844
	Other Current Assets					
	Loans and Advances	147,82,330	147,82,330	147,82,330	147,82,330	147,82,330
	Total of "A"	1674,79,650	1624,46,554	1380,42,967	1282,77,700	1129,93,847
B	<i>Current liabilities and provisions</i>					
I	Current Liabilities					
	Sundry Creditors	101,77,872	121,47,424	135,01,260	150,56,100	168,21,545
	Liabilities towards Suppliers					
	Advances from Customers					
	Other liabilities					
II	Provisions					
	TOTAL OF "B"(I+II)	101,77,872	121,47,424	135,01,260	150,56,100	168,21,545
C	Net Current Assets(=A-B)	1573,01,778	1502,99,130	1245,41,706	1132,21,600	961,72,302

*Projected values to be provided

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

IndianOil Skytanking Private Limited
Bangalore-ITP

Figs in Rs.

Form F12(a): Historical and Projected Cargo Volumes in Tonnes(ref. Section A1.6 of Appendix I)

N/A

	Domestic						International									
Year	Loaded			Unloaded			Loaded			Unloaded						
	General	Perishable	Valuable	Other	General	Perishable	Valuable	Other	General	Perishable	Valuable	Other	General	Perishable	Valuable	Other
2003-04																
2004-05																
2005-06																
2006-07																
2007-08																
2008-09																
2009-10																
2010-11																
2011-12																
2012-13																
2013-14																
2014-15																
2015-16																
2016-17																
2017-18																
2018-19																
2019-20																
2020-21																

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

IndianOil Skytanking Private Limited
Bangalore-ITP

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

N/A

Year	Domestic (Landing)	International(Landing)
2008-09		
2009-10		
2010-11		
2011-12		
2012-13		
2013-14		
2014-15		
2015-16		
2016-17		
2017-18		
2018-19		
2019-20		
2020-21		

Projected values to be provided

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Form F12(d): Historical and Projected fuel throughput in kilolitres (ref : Section A1.6 of Appendix I)

Year	Domestic Flights	International Flights	Total	Forecast Error Correction Band
2003-04				
2004-05				
2005-06				
2006-07				
2007-08				
2008-09	1,07,918.449	1,25,044.045	2,32,962.494	
2009-10	1,39,106.000	1,13,814.000	2,52,920.820	
2010-11	1,40,497.516	1,14,952.513	2,55,450.028	
2011-12	1,41,902.491	1,16,102.038	2,58,004.528	
2012-13	1,43,321.516	1,17,263.058	2,60,584.574	
2013-14	1,44,754.731	1,18,435.689	2,63,190.420	
2014-15	2,29,425.690	1,59,115.310	3,88,541.000	
2015-16	2,60,253.666	1,80,495.667	4,40,749.333	
2016-17	2,46,107.567	2,66,616.530	5,12,724.097	
2017-18	2,59,706.707	2,81,348.932	5,41,055.639	
2018-19	2,69,344.232	2,91,789.584	5,61,133.816	
2019-20	2,74,731.116	2,97,625.376	5,72,356.492	
2020-21	2,80,225.739	3,03,577.884	5,83,803.622	
2021-22	2,85,830.253	3,09,649.441	5,95,479.695	
2022-23	2,91,546.858	3,15,842.430	6,07,389.289	
2023-24	2,97,377.796	3,22,159.279	6,19,537.074	

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

IndianOil Skytanking Private Limited
Bangalore-ITP

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

V/A

Figs in Rs.

Sl No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
		Revenues	Revenues	Revenues	Revenues	Revenues
A	Revenue from Regulated Services	1935,12,303	2145,47,831	2297,80,727	2460,95,159	2635,67,915

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Figs in Rs.

Form F13(b): Historical and Projected Revenues from services other than Regulated Services (ref: Section A1.7 of Appendix I)						
NIL						
S.N	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
A	Revenue from services other than Regulated Services					
1	Revenue from					
2	Revenue from....					
3	Revenue from....					
B	Other Revenues					
1	Revenues from Interest Income					
2	Revenue from Any Other Sources(Please Specify)					
	Total Revenues	-	-	-		-

*Projected values to be provided

#Fields in italics are indicative only

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

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IndianOil Skytanking Private Limited
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Figs in Rs.

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

S.N	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
1	Yield per unit	357.78	375.67	394.45	414.17	434.88
2	Error Correction term (from year t-2)	-	-	23.34	9.69	37.85
3	Estimated Maximum Allowed Yield (EMAY)	357.78	375.67	417.79	423.86	472.73

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Bangalore-ITP

Form F14 (b): Fuel Throughput Into Plane Services										
	2019-20		2020-21		2021-22		2022-23		2023-24	
	Hours	Rate per KL	Hours	Rate per KL	Hours	Rate per KL	Hours	Rate per KL	Hours	Rate per KL
Aircraft Fuelling	6	357.78	6	375.67	6	417.79	6	423.86	6	472.73
Aircraft Defuelling Within	6	357.78	6	375.67	6	417.79	6	423.86	6	472.73
Aircraft Defuelling Beyond	6	429.33	6	450.80	6	501.35	6	508.63	6	567.28
Aircraft Refueling Defueled Product Within	6	393.56	6	413.23	6	459.57	6	466.24	6	520.00
Aircraft Refueling Defueled Product Beyond	6	429.33	6	450.80	6	501.35	6	508.63	6	567.28

IndianOil Skytanking Private Limited
Bangalore-ITP

Figs in Rs.

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

S.N	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
1	Yield Per unit	357.78	375.67	394.45	414.17	434.88
	Actual WPI during the year					
2	Actual Maximum Allowed Yield per unit	357.78	375.67	394.45	414.17	434.88
	Security Operating Cost Correction term					
	Other Mandated Operating Cost Correction term					
	Statutory Cost Operating Correction term					
	Forecast Error Correction term					
	Recovery Error Correction term	-	-	-	-	-
3	Actual Yield per unit	338.10	367.50	385.88	405.17	425.43
	Revenues subject to yield cap	1935,12,303.08	2145,47,831.15	2297,80,727.16	2460,95,158.79	2635,67,915.06
	Volumes	5,72,356.49	5,83,803.62	5,95,479.69	6,07,389.29	6,19,537.07
4	Over recovery of allowed yield-Error Correction					

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Figs in Rs.

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

	2019-20	2020-21	2021-22	2022-23	2023-24
Total Revenue from Regulated Services(1)	1935,12,303	2145,47,831	2297,80,727	2460,95,159	2635,67,915
Total Revenue from Services other than Regulated Services(2)					
Operating Expenditure(3)	1485,96,934	1773,52,393	1971,18,401	2198,19,065	2455,94,563
Depreciation(4)	170,87,056	236,58,640	335,31,265	324,47,932	324,47,932
Total Expenditure (3)+(4)=(5)	1656,83,989	2010,11,033	2306,49,667	2522,66,997	2780,42,495
Regulatory Operating Profit(1)-(2)-(5)=(6)	278,28,314	135,36,798	-8,68,939	-61,71,839	-144,74,580
Capital Expenditure(7)	505,00,000	655,00,000	775,00,000	50,00,000	50,00,000
Opening RAB (8)	595,20,946	929,33,890	1347,75,250	1787,43,985	1512,96,053
Disposals/Transfers(9)	-	-	-	-	-
Closing RAB(8)+(7)-(9)=(10)	1100,20,946	1584,33,890	2122,75,250	1837,43,985	1562,96,053
Average RAB (8)+(10) /2=(11)	847,70,946	1256,83,890	1735,25,250	1812,43,985	1537,96,053
Return on Average RAB (6)/(11)	0.33	0.11	-0.01	-0.03	-0.09
Total Volume (Cargo/Fuel throughput /ATM) (12)	5,72,356	5,83,804	5,95,480	6,07,389	6,19,537
Actual Yield per unit (12/1)	338.10	367.50	385.88	405.17	425.43

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

Provide margin

*38.7%
14.1%*

*14.8%
6.3%*

*77848314
76227000*

IndianOil Skytanking Private Limited

Bangalore-ITP

Form F17: Revenues from Regulated Services recovered during the Tariff Year (ref:Section A1.9 of Appendix I)

	2019-20	2020-21	2021-22	2022-23	2023-24
Bangalore-ITP	1935,12,303.08	2145,47,831.15	2297,80,727.16	2460,95,158.79	2635,67,915.06
Total Revenues from Tariff(s) for Regulated Services	1935,12,303.08	2145,47,831.15	2297,80,727.16	2460,95,158.79	2635,67,915.06

Fields in italics are indicative only

IndianOil Skytanking Private Limited Bangalore-ITP

Figs in Rs.

Form F18: Revenue from Services other than Regulated Services recovered during the Tariff Year (ref: Section A1.9 of Appendix I)

	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Revenue from services other than Regulated Services heading #1						
Revenue from services other than Regulated Services heading #2						
Revenue from services other than Regulated Services heading #3						
Revenue from services other than Regulated Services not identified in the Multi Year Tariff Order						
Total Revenues from Services other than Regulated Services						

Fields in italics are indicative only

IndianOil Skytanking Private Limited Bangalore-ITP

Figs in Rs.

Form F19: Operating Expenditure incurred during the Tariff Year (ref:Section A1.9 of Appendix I)

	2019-20	2020-21	2021-22	2022-23	2023-24
Payroll costs	576,40,841	660,62,583	751,77,619	854,98,605	966,11,280
Administrative and General Costs	267,66,998	294,73,632	334,92,962	386,61,525	454,77,509
Repairs and Maintenance Costs	216,95,983	234,31,662	253,06,195	273,30,690	295,17,146
Utility Costs	67,40,621	77,51,227	89,13,374	102,49,787	117,86,601
Airport Operator Fees	357,52,491	506,33,288	542,28,252	580,78,457	622,02,028
Operating expenditure not identified					
Total operating expenditure	1485,96,934	1773,52,393	1971,18,401	2198,19,065	2455,94,563

Fields in italics are indicative only

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Figs in Rs.

Form F20: P&L Reconciliation Statement for the Tariff Year (ref:Section A1.9 of Appendix I)

S.N.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
1	Revenue	1935,12,303	2145,47,831	2297,80,727	2460,95,159	2635,67,915
	Revenue from Regulated Services	1935,12,303	2145,47,831	2297,80,727	2460,95,159	2635,67,915
	Revenue from services other than Regulated Services					
2	Operating expenditure	1485,96,934	1773,52,393	1971,18,401	2198,19,065	2455,94,563
	Payroll Costs	576,40,841	660,62,583	751,77,619	854,98,605	966,11,280
	Administrative and General Costs	267,66,998	294,73,632	334,92,962	386,61,525	454,77,509
	Utilities and Outsourcing Costs	67,40,621	77,51,227	89,13,374	102,49,787	117,86,601
	Concession Fees	357,52,491	506,33,288	542,28,252	580,78,457	622,02,028
	Repair and Maintenance Costs	216,95,983	234,31,662	253,06,195	273,30,690	295,17,146
3	Profit before depreciation, interest and taxation (PBDIT)	449,15,369	371,95,438	326,62,326	262,76,094	179,73,352
	Depreciation and Amortisation	170,87,056	236,58,640	335,31,265	324,47,932	324,47,932
4	Profit before interest and taxation (PBIT)	278,28,314	135,36,798	-8,68,939	-61,71,839	-144,74,580
	Total interest and finance charges	26,86,600	54,99,550	80,79,750	55,06,200	29,32,650
5	Profit/loss before tax	251,41,714	80,37,248	-89,48,689	-116,78,039	-174,07,230
	Provision for taxation	87,85,520	28,08,536	0	0	0
6	Profit/loss after taxation	163,56,193	52,28,712	-89,48,689	-116,78,039	-174,07,230
7	Balance carried to Balance Sheet	163,56,193	52,28,712	-89,48,689	-116,78,039	-174,07,230
	Adjustments to reconcile as per statutory accounts					
8	Operating profit as per statutory accounts	163,56,193	52,28,712	-89,48,689	-116,78,039	-174,07,230

Fields in italics are indicative only
+ Applicable only for Service Provider deemed 'material' and 'non competitive'

IndianOil Skytanking Private Limited
Bangalore-ITP

Form F21: RAB Reconciliation Statement (ref:Section A1.9 of Appendix I)

Figs in Rs.

S.N.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
1	Net fixed assets as per the statutory accounts					
	Difference between net fixed assets and RAB	929,33,890	1347,75,250	1787,43,985	1512,96,053	1238,48,120
	Difference between depreciation in statutory accounts and allowed regulatory depreciation					
	Intercompany transfers					
	Revaluations in statutory accounts					
	Reconciliation adjustment #1					
	Reconciliation adjustment #2					
2	Closing RAB	929,33,890	1347,75,250	1787,43,985	1512,96,053	1238,48,120

Fields in Italics are indicative only

+ Applicable only for Service Provider deemed 'material' and 'non competitive'

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