

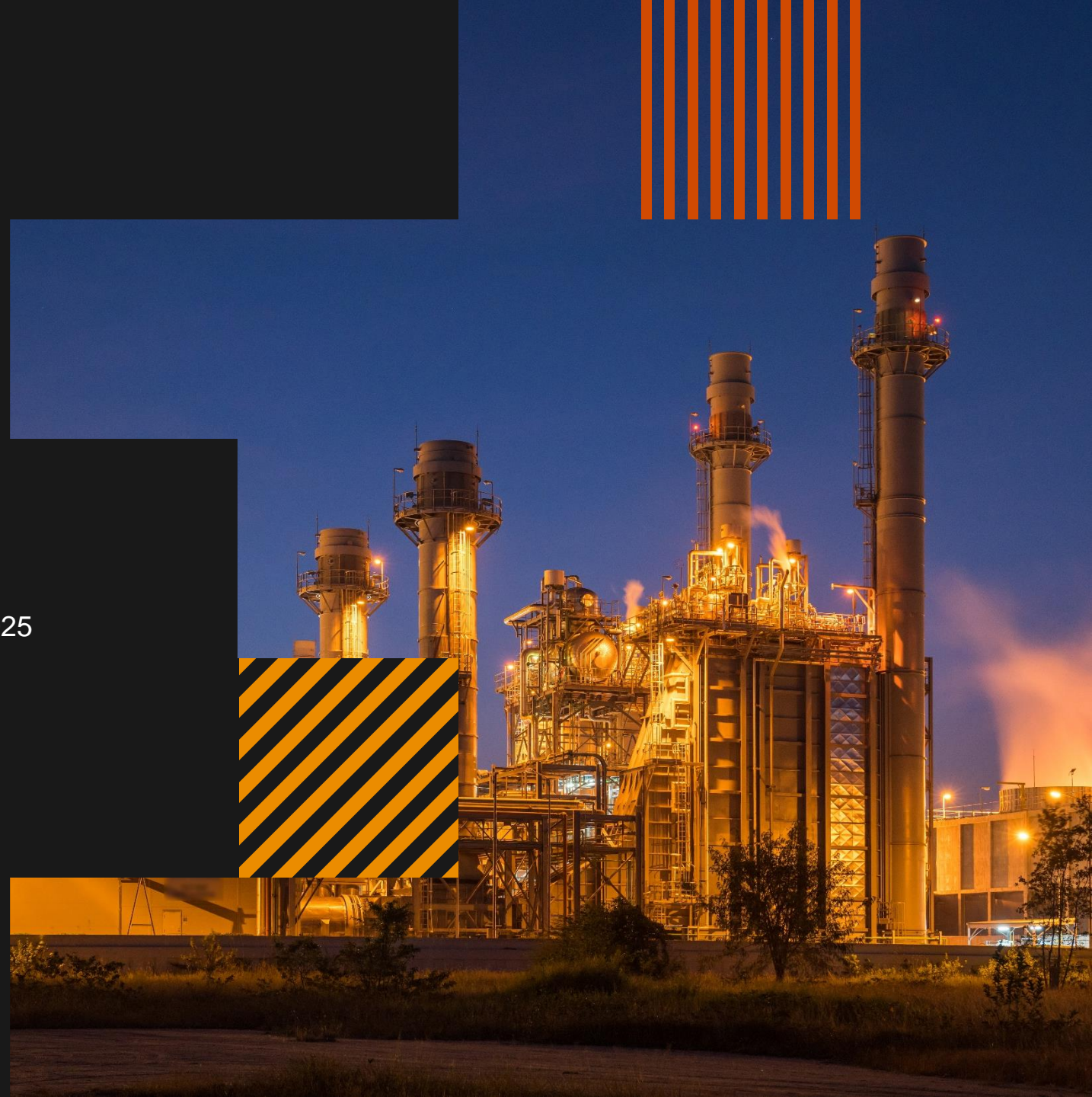
# KSK Mahanadi Power Company Limited

Mr. Sumit Binani

IP Registration Number: IBBI/IPA-001/IP-N00005/2016-17/10025

Monthly Flash Report

April 2024



# Cash Flow Status

INR in Cr			
Particulars	March 24	Feb 24	Oct 3, 2019 to 31 <sup>st</sup> Mar 2024
<b>A. Total Opening Balance</b>	<b>7,937</b>	<b>7,656</b>	<b>131</b>
1. Collection from UPPCL	290	332	14,764
2. Collection from TANGEDCO	201	160	6,775
3. Collection from AP Discom	-	-	1,087
4. Collection from CSPTCL	9	6	280
5. Collection from IEX, POSOCO, FD Interest etc.	40	20	600
6. Collection From Manikaran (HPPC & BRPL)	-	-	133
7. Collection From Manikaran [TN]	-	-	65
<b>B. Total Inflow</b>	<b>540</b>	<b>518</b>	<b>23,704</b>
1. Operations and Maintenance Charges (Inc. Expenses pertaining to SPVs)	59	50	2,490
2. Alternate supply (Manikaran)	-	-	336
3. Transmission charges (Reimbursable)	0.00	1	1,106
4. Other transmission charges	-	-	366
5. Capacity Ch. Reimbursement	-	-	24
6. Fuel Charges	177	177	10,611
7. Water transportation charges (KSK water) - Net of TDS & other adjustments	4	4	326
8. Coal Transportation Charges (RCRIPL) – Net of TDS & other adjustments	5	5	278
9. Finance charges (LC/BG chg./comm.)	1	-	67
<b>C. Total Outflow</b>	<b>246</b>	<b>237</b>	<b>15,604</b>
<b>D. Total Closing Balance</b>	<b>8,231</b>	<b>7,937</b>	<b>8,231</b>
Closing balance includes FD amounting to ~ INR 8,229 Cr			

Particulars	Linkage	Open Market	E-Auction	Total
Coal Stock as on 31 <sup>st</sup> March 2024 (MT) – appx.	5,76,201	17,551	939	<b>5,94,691</b>

Billing & Collection from 3 <sup>rd</sup> Oct 2019 to 29 <sup>th</sup> Feb 2024					INR in Cr
Particulars	UP	TN	AP	CS	
Units billed from 3 <sup>rd</sup> Oct 2019 to 29 <sup>th</sup> Feb 2024 (MU)	22,806	15,233	2,468	1,916	
Gross revenue billed in respect of the above units – 3 <sup>rd</sup> Oct 2019 to 29 <sup>th</sup> Feb 2024 (Including accounting adjustments)	14,309	7,880	1,346	324	
Revenue collected for the period 3 <sup>rd</sup> Oct 2019 to 29 <sup>th</sup> Feb 2024 (including collections received under Atma Nirbhar Scheme, direct payment to PGCIL and accounting adjustments)	14,499	6,718	1,887	268	
Debtors as on 2 <sup>nd</sup> Oct 2019 (inclusive of provision- Audited)	1,404	1,022	818	12	
Provisional debtors as on 29 <sup>th</sup> Feb 2024 (Net of provisions)*	<b>1,214</b>	<b>2,184</b>	<b>277</b>	<b>68</b>	

\* Subject to reconciliation

Collection under Atmanirbhar scheme from 3 <sup>rd</sup> July 2020 to 31 <sup>st</sup> March 2024						INR in Cr
Particulars	UPPCL	TN	AP	CSPTCL	Total	
Collection from Discoms	2,460	712	79	-	<b>3,251</b>	

Interest received from Fixed Deposits		INR in Cr
Interest received from 3 <sup>rd</sup> Oct 2019 to 31 <sup>st</sup> March 2024		<b>480</b>



# Cash Flow Status

INR in Cr			
Particulars	April 24	March 24	Oct 3, 2019 to 30 <sup>th</sup> April 2024
<b>A. Total Opening Balance</b>	<b>8,231</b>	<b>7,937</b>	<b>131</b>
1. Collection from UPPCL	250	290	15,014
2. Collection from TANGEDCO	200	201	6,975
3. Collection from AP Discom	-	-	1,087
4. Collection from CSPTCL	10	9	290
5. Collection from IEX, POSOCO, FD Interest etc.	18	40	618
6. Collection From Manikaran (HPPC & BRPL)	-	-	133
7. Collection From Manikaran [TN]	-	-	65
<b>B. Total Inflow</b>	<b>478</b>	<b>540</b>	<b>24,182</b>
1. Operations and Maintenance Charges (Inc. Expenses pertaining to SPVs)	66	59	2,556
2. Alternate supply (Manikaran)	-	-	336
3. Transmission charges (Reimbursable)	3	0.00	1,109
4. Other transmission charges	-	-	366
5. Capacity Ch. Reimbursement	-	-	24
6. Fuel Charges	161	177	10,772
7. Water transportation charges (KSK water) - Net of TDS & other adjustments	4	4	330
8. Coal Transportation Charges (RCRIPL) – Net of TDS & other adjustments	5	5	283
9. Finance charges (LC/BG chg./comm.)	-	1	67
<b>C. Total Outflow</b>	<b>239</b>	<b>246</b>	<b>15,843</b>
<b>D. Total Closing Balance</b>	<b>8,470</b>	<b>8,231</b>	<b>8,470</b>
Closing balance includes FD amounting to ~ INR 8,464 Cr			

Particulars	Linkage	Open Market	E-Auction	Total
Coal Stock as on 30 <sup>th</sup> April 2024 (MT) – appx.	4,94,785	3,880	-	<b>4,98,665</b>

Billing & Collection from 3 <sup>rd</sup> Oct 2019 to 31 <sup>st</sup> March 2024					INR in Cr	
Particulars	UP	TN	AP	CS		
Units billed from 3 <sup>rd</sup> Oct 2019 to 31 <sup>st</sup> Mar 2024 (MU)	23,135	15,586	2,468	1,970		
Gross revenue billed in respect of the above units – 3 <sup>rd</sup> Oct 2019 to 31 <sup>st</sup> March 2024 (Including accounting adjustments)	14,597	8,093	1,346	334		
Revenue collected for the period 3 <sup>rd</sup> Oct 2019 to 31 <sup>st</sup> March 2024 (including collections received under Atma Nirbhar Scheme, direct payment to PGCIL and accounting adjustments)	14,789	6,919	1,887	277		
Debtors as on 2 <sup>nd</sup> Oct 2019 (inclusive of provision- Audited)	1,404	1,022	818	12		
Provisional debtors as on 31 <sup>st</sup> March 2024 (Net of provisions)*	<b>1,212</b>	<b>2,196</b>	<b>277</b>	<b>69</b>		

\* Subject to reconciliation

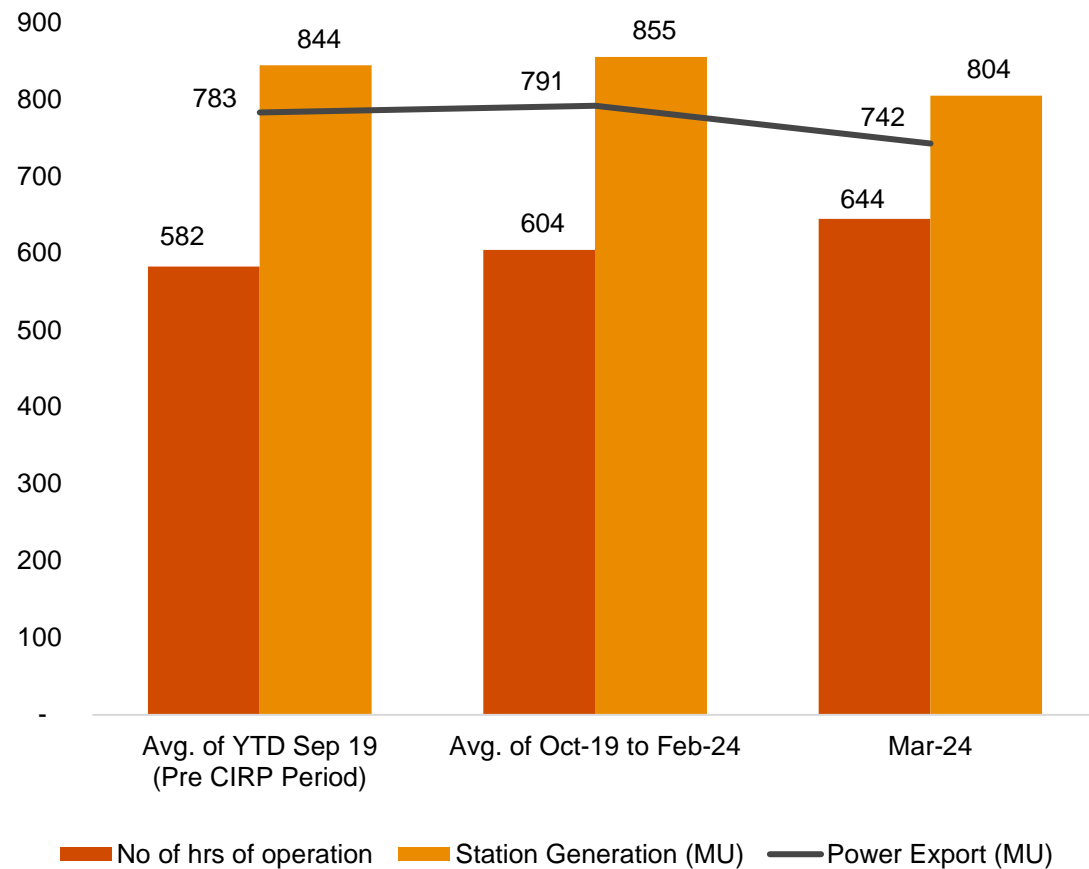
Collection under Atmanirbhar scheme from 3 <sup>rd</sup> July 2020 to 30 <sup>th</sup> April 2024						INR in Cr	
Particulars	UPPCL	TN	AP	CSPTCL	Total		
Collection from Discoms	2,460	712	79	-	<b>3,251</b>		

Interest received from Fixed Deposits		INR in Cr	
Interest received from 3 <sup>rd</sup> Oct 2019 to 30 <sup>th</sup> April 2024		<b>483</b>	

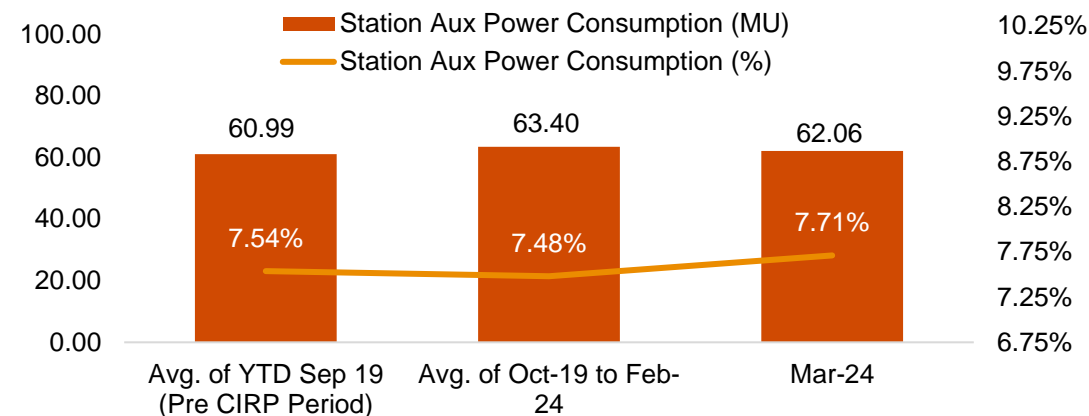
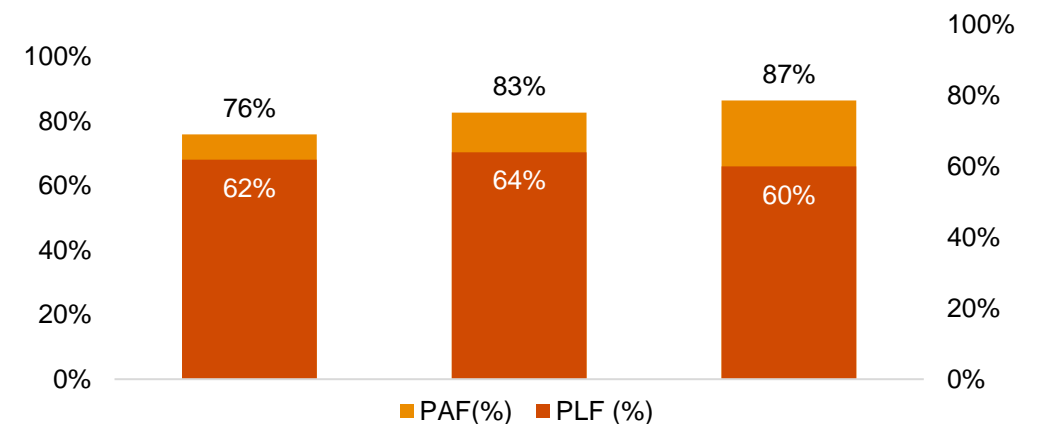


# Operations Update – An overview

## Generation Data



## PAF vs PLF /AUX

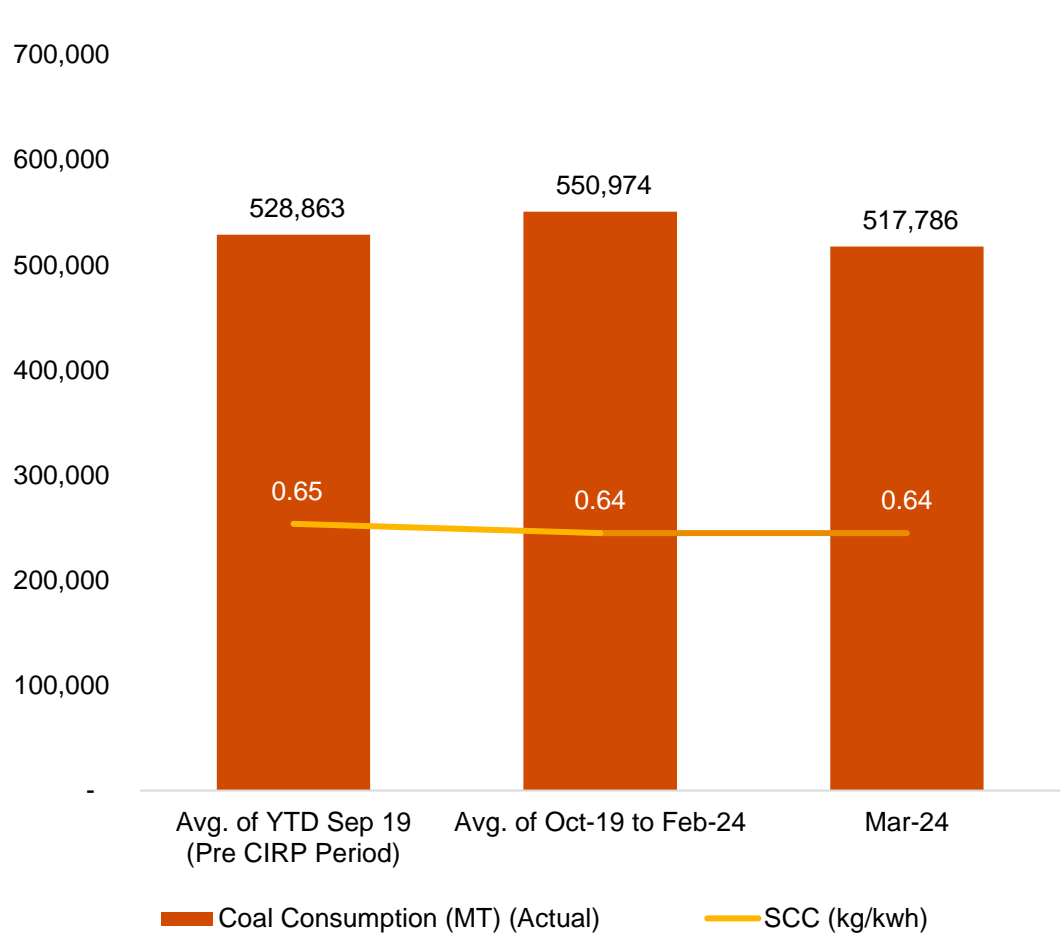


The Corporate Debtor has achieved PAF of 87% during the month of March 2024

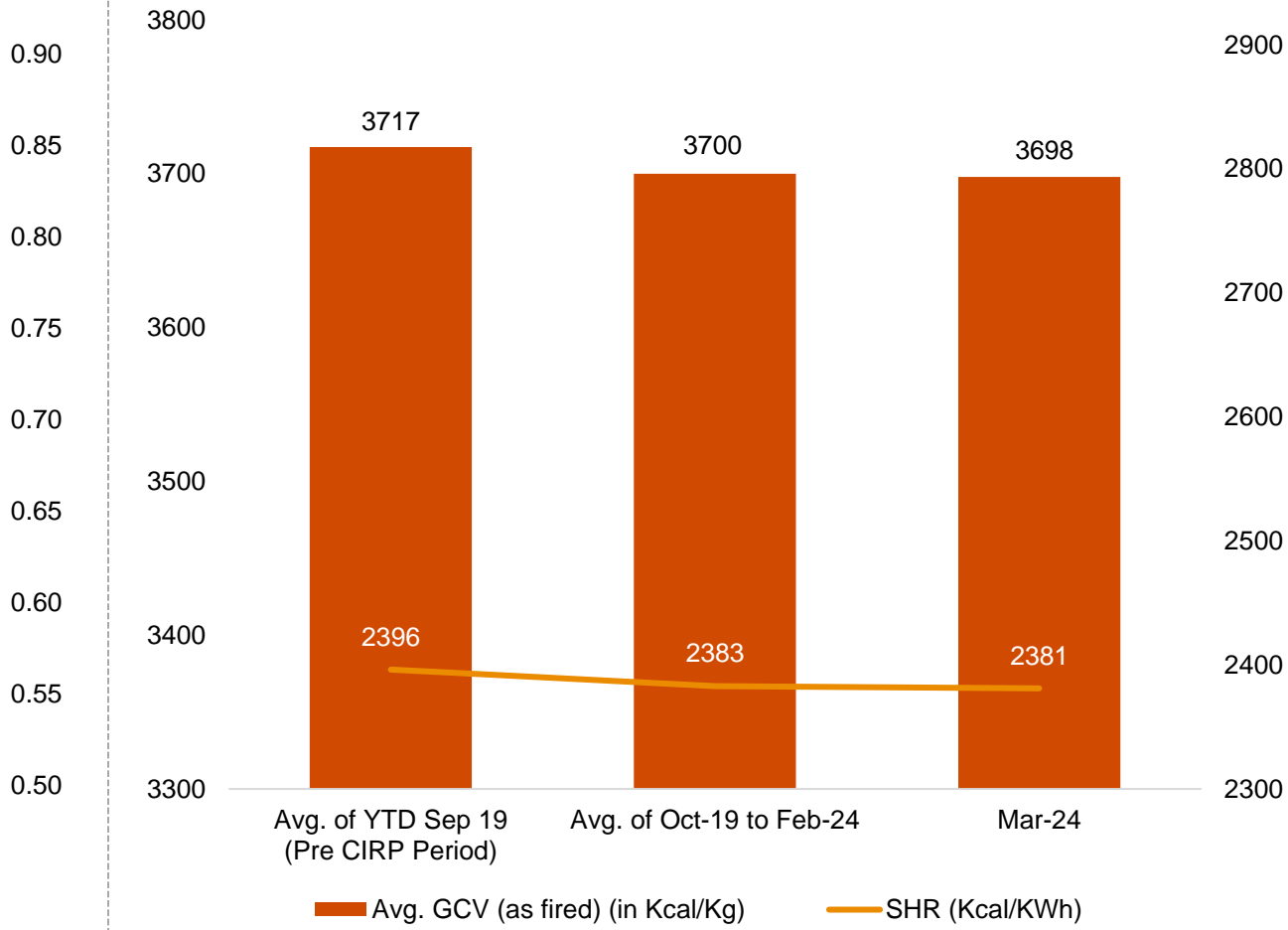
PAF represents technical availability of the plant

# Operations Update – An overview

Coal Consumption and Heat rate



GCV-Gross Calorific Value  
SHR-Specific Heat Rate



# Operations Update – An overview

Coal Consumption details for the month of March 2024 is as follows:

Coal Source	Consumption Quantity	Amount (INR in Cr)
Linkage- SHAKTI Scheme	5,12,068 MT	142.11
Open Market	5,718 MT	3.53
<b>Total</b>	<b>5,17,786 MT</b>	<b>145.64</b>

Reasons for deviation in PAF and PLF for the month of March 2024 is as follows

Parameters	Values (in MU)	%
Possible Units generation as per 100% Capacity	1,339.20	100.00%
<u>Less:</u> Unit 2 shutdown due to UP Discom Reserve Shutdown (08-Mar-2024 to 14-Mar-2024)	(95.62)	(7.14%)
<u>Less:</u> Unit 2 shutdown due to boiler tube leakage (28-Mar-2024 to 29-Mar-2024)	(44.41)	(3.32%)
<u>Less:</u> Unit 3 shutdown due to UP Discom Reserve Shutdown and other technical reason (02-Mar-2024 to 05-Mar-2024)	(39.63)	(2.96%)
<b>Actual Plant Availability Factor (PAF) achieved [A]</b>	<b>1,159.54</b>	<b>86.58%</b>
Curtailment received from Discoms	193.78	14.47%
Non availability of Schedule (Partial Loading ) -100 MW	47.88	3.58%
Generation Loss due plant technical reason (equipment breakdown and technical limitation) / Coal related issues	113.48	8.47%
<b>Total Gen Loss due to unit partial loading on PAF [B]</b>	<b>355.13</b>	<b>26.52%</b>
<b>Actual PLF achieved [A-B]</b>	<b>804.41</b>	<b>60.07%</b>



## Other important updates...



- The average supply to TANGEDCO for the month of March 2024 was **474 MW (353 MU)**
- The average supply to TANGEDCO for the month of April 2024 was **452 MW (325 MU)**
- Quarterly PLF vs PAF for FY 23 -24 and corresponding period for FY 22 -23 is set out as below

Parameters	Quarter 1		Quarter 2		Quarter 3		Quarter 4	
	FY 23 - 24	FY 22 – 23	FY 23 - 24	FY 22 – 23	FY 23 - 24	FY 22 – 23	FY 23 - 24	FY 22 – 23
PLF (%)	69.32%	67.96%	67.46%	57.77%	63.41%	67.92%	70.96%	73.43%
PAF (%)	91.30%	90.11%	87.92%	83.90%	76.74%	86.30%	92.64%	86.64%
No of days of operation (in Hrs.)	1,994	1,968	1,941	1,852	1,694	1,906	2,023	1,872
Station Generation (MU)	2,725	2,672	2,681	2,296	2,520	2,700	2,789	2,855

- Total bills raised by RCRIPL amounts to **INR 554.16 Cr** for the period October 2019 to April 2024. Payment to the tune of **INR 321.25 Cr\*** has been made 'under protest' till 05<sup>th</sup> May 2024
- Total bills raised by KWIPL amounts to **INR 541.11 Cr** for the period October 2019 to April 2024. Payment to the tune of **INR 360.40 Cr\*** (incl. of INR 97.70 Cr deposited with the Hon'ble Supreme Court of India) has been made 'under protest' till 05<sup>th</sup> May 2024

\* Tentative and subject to reconciliation. Includes advance payments already made

## Other important updates...

- A petition bearing no. 376/MP/2023 was filed on 13<sup>th</sup> October 2023 before the Hon'ble Central Electricity Regulatory Commission (CERC) by KSK Mahanadi Power Company Limited (KMPCL) against the wrongful invocation of bank guarantee(s) of INR 303 crores by Gujarat Urja Vikas Nigam Limited (GUVNL) consequent to the termination of the Power Purchase Agreement (PPA) for supplying of power by KSK Mahanadi Power Company Limited. The said matter was listed for hearing on 13 March 2024 and the RP Counsel apprised the bench about the facts of the case and submitted that since the FSA with GMDC had been terminated and the PPA with the Respondent GUVNL having rendered impossible to perform, there was no question of maintaining the bank guarantee by KMPCL. The Counsel for GUVNL requested for 4 weeks time to file their reply before the CERC. CERC admitted the case and directed GUVNL Counsel to file their reply by 25 April 2024 and the RP Counsel to file their rejoinder by 16 May 2024 and listed the matter on 28 May 2024
- Details regarding renewal of LCs and BGs (along with BGs obtained against 100% cash margin) was provided in Flash Report for March 2024. Details of LCs and BGs renewed subsequently are as follows:

BG/LC Number	Issued By	Beneficiary Name	Validity	Date of Renewal	Amount (INR Cr)
1303913BG0000480	State Bank of India	HPCL	31 <sup>st</sup> March 2025	26 <sup>th</sup> March 2024	4.71
0160IPEBG160276	Bank of India	APSPDCL	30 <sup>th</sup> June 2024	28 <sup>th</sup> March 2024	52.15
0160IPEBG130403	Bank of India	APEPDCL	30 <sup>th</sup> June 2024	28 <sup>th</sup> March 2024	18.96
0160IPEBG130405	Bank of India	APSPDCL	30 <sup>th</sup> June 2024	28 <sup>th</sup> March 2024	26.72
2910IGPER027216	Bank of Baroda	APEPDCL	30 <sup>th</sup> June 2024	28 <sup>th</sup> March 2024	22.16
1303921LC0001215	State Bank of India	Grid Controller of India Limited (POSOCO)	31 <sup>st</sup> May 2024	29 <sup>th</sup> April 2024	0.18

\* Tentative and subject to reconciliation. Includes advance payments already made



# Other important updates...

- Details of Disputed and Undisputed Debtors as on **29<sup>th</sup> February 2024** is set out as below

DISCOM	Undisputed	Disputed	Total (INR in Cr)
UP	596	618	1,214
TN	1,575	609	2,184
AP	-	277	277
CSPTCL	28	40	68
MPL	1	-	1
TS	-	135	135
<b>Total</b>	<b>2,200</b>	<b>1,679</b>	<b>3,879</b>

DISCOM	Undisputed	Disputed	Total (INR in Cr)
Regular Receivables	933	1,248	2,181
Payment under LPS	1,267	431	1,698
<b>Total (INR in Cr)</b>	<b>2,200</b>	<b>1,679</b>	<b>3,879</b>

- Details of payment receivable under LPS Scheme is as follows:

DISCOM	Undisputed	Disputed	Total (INR in Cr)
UP	199	183	382
TN	1,068	248	1,316
<b>Total</b>	<b>1,267</b>	<b>431</b>	<b>1,698</b>

Out of 40 equated monthly installment of ~ INR 18.20 Cr, 21 equated monthly installments are yet to be received

Out of 48 equated monthly installment of ~ INR 45.36 Cr, 29 equated monthly installments are yet to be received



# Other important updates...

- Details of tariff realization are as follows:

DISCOM	Fixed Charges (p.u)	Variable Charges (p.u)
UP	2.00	3.41
TN	2.00	2.44
CSPTCL	-	1.86

As per Power Purchase Agreement executed with respective Discoms

Variable charges are as per terms of PPA. Energy charges for UP & Tangedco are "Escalable" in nature and "Escalation rate" is determined by Hon'ble CERC from time to time for every 6 months (The rate mentioned is prevailing for February 2024)

- Break up monthly collection from Discoms for the month of February 2024 is set out as below

Particular	UP Discom	TN Discom	CSPTCL
Supply of Power	313	115	6
Payment under LPS	18	45	-
Others	-	-	-
<b>Total (INR in Cr)</b>	<b>332</b>	<b>160</b>	<b>6</b>

- Details of units billed to Discoms for the month of February 2024 is set out as below

Particulars	UP Discom	TN Discom	CSPTCL
Units billed from 3 <sup>rd</sup> Oct 2019 to 31 <sup>st</sup> Jan 2024 (MU)	22,327	14,908	1,867
Units billed for the month of Feb 24 (MU)	479	325	49
Units billed from 3 <sup>rd</sup> Oct 2019 to 29 <sup>th</sup> Feb 2024 (MU)	<b>22,806</b>	<b>15,233</b>	<b>1,916</b>

# Other important updates...

- Details of Disputed and Undisputed Debtors as on **31<sup>st</sup> March 2024** is set out as below

DISCOM	Undisputed	Disputed	Total (INR in Cr)
UP	494	719	1,213
TN	1,477	719	2,196
AP	-	277	277
CSPTCL	29	40	69
MPL	1	-	1
TS	-	135	135
<b>Total</b>	<b>2,001</b>	<b>1,890</b>	<b>3,891</b>

DISCOM	Undisputed	Disputed	Total (INR in Cr)
Regular Receivables	792	1,459	2,251
Payment under LPS	1,209	431	1,640
<b>Total (INR in Cr)</b>	<b>2,001</b>	<b>1,890</b>	<b>3,891</b>

- Details of payment receivable under LPS Scheme is as follows:

DISCOM	Undisputed	Disputed	Total (INR in Cr)
UP	181	183	364
TN	1,028	248	1,276
<b>Total</b>	<b>1,209</b>	<b>431</b>	<b>1,640</b>

Out of 40 equated monthly installment of ~ INR 18.20 Cr, 20 equated monthly installments are yet to be received

Out of 48 equated monthly installment of ~ INR 45.36 Cr, 28 equated monthly installments are yet to be received



# Other important updates...

- Details of tariff realization are as follows:

DISCOM	Fixed Charges (p.u)	Variable Charges (p.u)
UP	2.00	3.41
TN	2.00	2.44
CSPTCL	-	1.86

As per Power Purchase Agreement executed with respective Discoms

Variable charges are as per terms of PPA. Energy charges for UP & Tangedco are "Escalable" in nature and "Escalation rate" is determined by Hon'ble CERC from time to time for every 6 months (The rate mentioned is prevailing for March 2024)

- Break up monthly collection from Discoms for the month of March 2024 is set out as below

Particular	UP Discom	TN Discom	CSPTCL
Supply of Power	272	156	9
Payment under LPS	18	45	-
Others	-	-	-
<b>Total (INR in Cr)</b>	<b>291</b>	<b>201</b>	<b>9</b>

- Details of units billed to Discoms for the month of March 2024 is set out as below

Particulars	UP Discom	TN Discom	CSPTCL
Units billed from 3 <sup>rd</sup> Oct 2019 to 29 <sup>th</sup> Feb 2024 (MU)	22,806	15,233	1,916
Units billed for the month of March 24 (MU)	329	353	54
Units billed from 3 <sup>rd</sup> Oct 2019 to 31 <sup>st</sup> March 2024 (MU)	<b>23,135</b>	<b>15,586</b>	<b>1,970</b>



# Thank you

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