

***KSK Mahanadi Power
Company Limited***

Monthly Flash Report

June, 2023

Mr. Sumit Binani

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

Cash Flow Status

INR in Cr

Particulars	May 23	Apr 23	Oct 3, 2019 to 31 st May 2023	
A. Total Opening Balance	4,628	4,269	131	
1. Collection from UPPCL	340	509	11,647	
2. Collection from TANGEDCO	195	62	4,828	
3. Collection from AP Discom	3	-	1,087	
4. Collection from CSPTCL	9	9	204	
5. Collection from IEX, POSOCO, FD Interest etc.	21	16	350	
6. Collection From Manikaran (HPPC & BRPL)	-	-	133	
7. Collection From Manikaran [TN]	-	-	58	
B. Total Inflow	568	596	18,307	
1. Operations and Maintenance Charges (Inc. Expenses pertaining to SPVs)	55	73	1,994	
2. Alternate supply(Manikaran)	-	-	336	
3. Transmission charges (Reimbursable)	-	-	1,105	
4. Other transmission charges	0.00	1	363	
5. Capacity Ch. Reimbursement	-	-	24	
6. Fuel Charges	125	154	9,032	
7. Water transportation charges (KSK water) - Net of TDS & other adjustments	4	4	290	
8. Coal Transportation Charges (RCRIPL) – Net of TDS & other adjustments	5	5	228	
9. Finance charges(LC/BG chg./comm.)	0.00	-	59	
C. Total Outflow	189	237	13,431	
D. Total Closing Balance (Approx.)	5,007	4,628	5,007	
Closing balance includes FD amounting to INR 5,006 Cr				
Particulars	Linkage	Open Market	E- Auction	Total
Coal Stock as on 31 st May 2023 (MT) – appx.	3,63,556	-	-	3,63,556

Billing & Collection from 3rd Oct 2019 to 30th April 2023

INR in Cr

Particulars	UP	TN	AP	CS
Units billed from 3 rd Oct 2019 to 30 th April 2023 (MU)	18,007	12,141	2,468	1,504
Gross revenue billed in respect of the above units – 3 rd Oct 2019 to 30 th April 2023 (Including accounting adjustments)	11,362	6,355	1,346	249
Revenue collected for the period 3 rd Oct 2019 to 30 th April 2023 (including collections received under Atma Nirbhar Scheme, direct payment to PGCIL and accounting adjustments)	11,332	4,777	1,887	195
Debtors as on 2 nd Oct 2019 (inclusive of provision- Audited)	1,404	1,022	818	12
Provisional debtors as on 30 th April 2023 (Net of provisions)*	1,434	2,600	277	66

* Subject to reconciliation

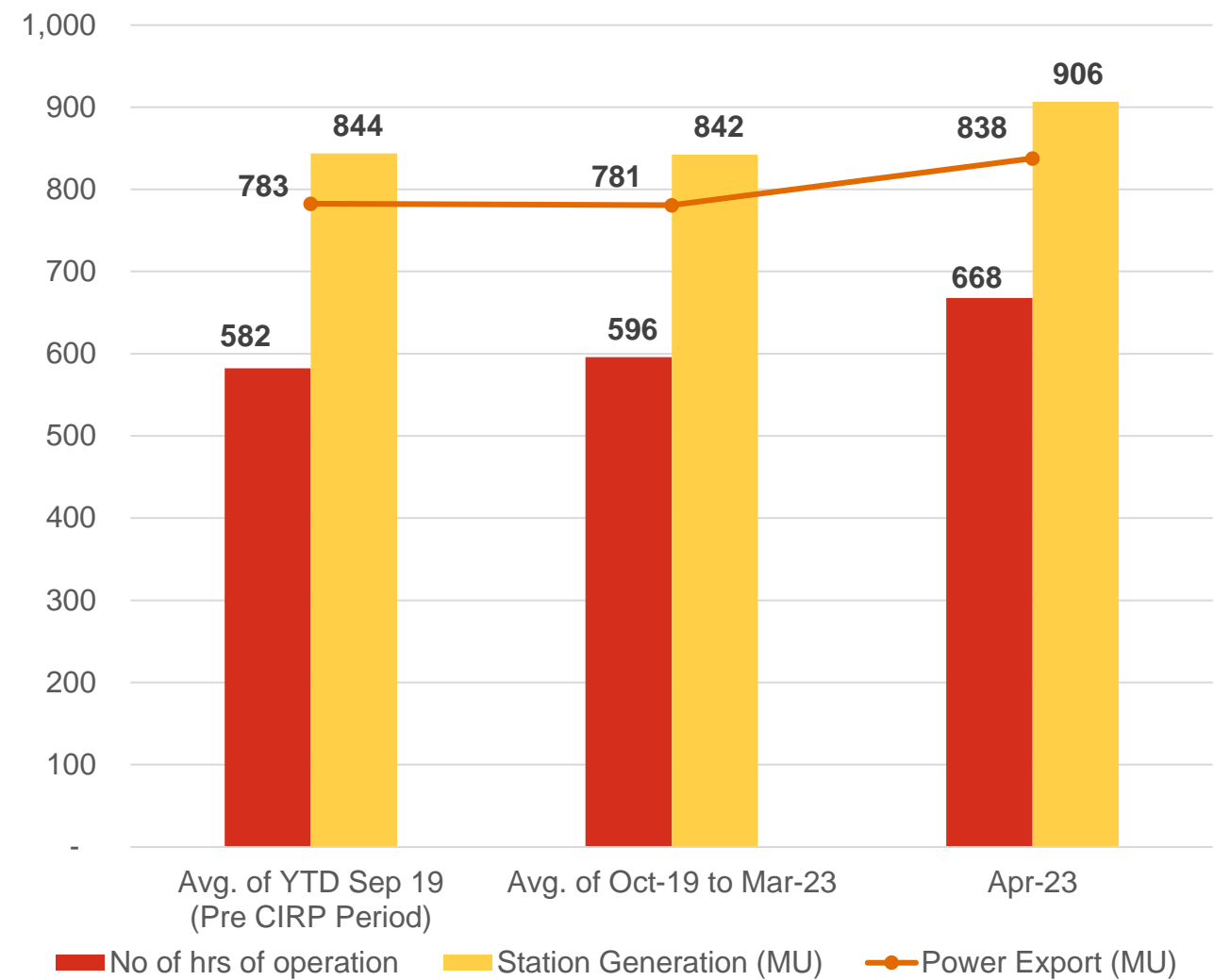
Collection under Atmanirbhar scheme from 3rd July 2020 to 31st May 2023 (INR in Cr)

Particulars	UPPCL	TN	AP	CSPTCL	Total
Collection from Discoms	2,460	712	79	-	3,251

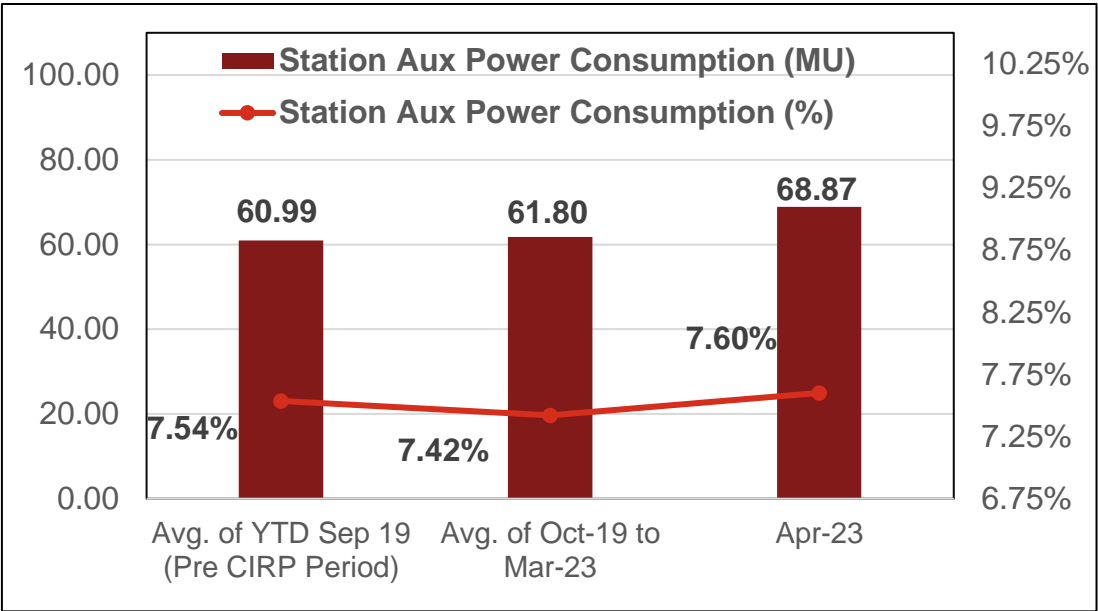
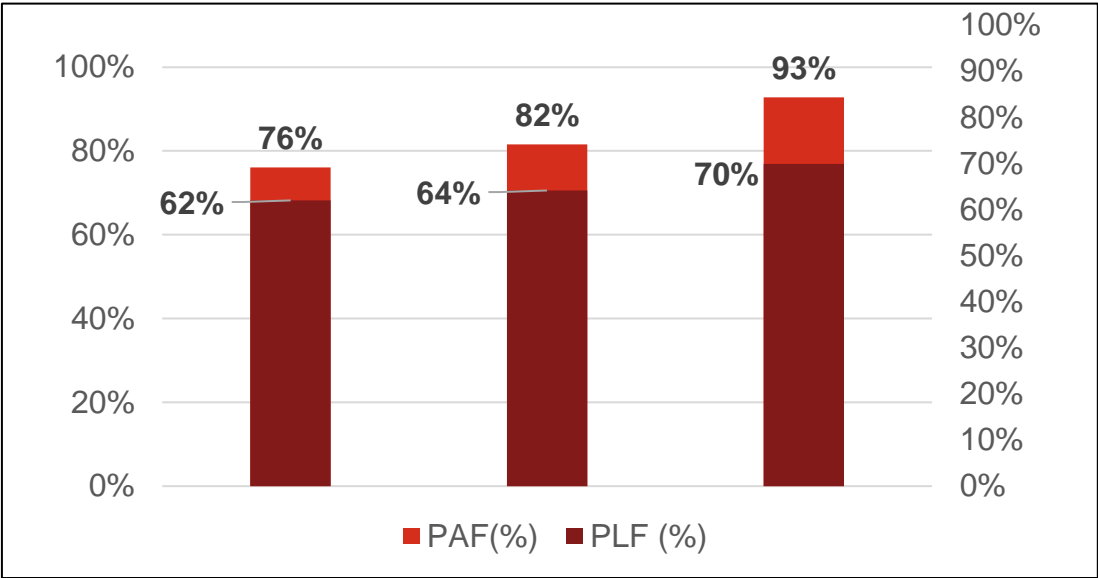
Interest received from Fixed Deposits	INR in Cr
Interest received from 3 rd Oct 2019 to 31 st May 2023	238

Operations Update – An overview

Generation Data

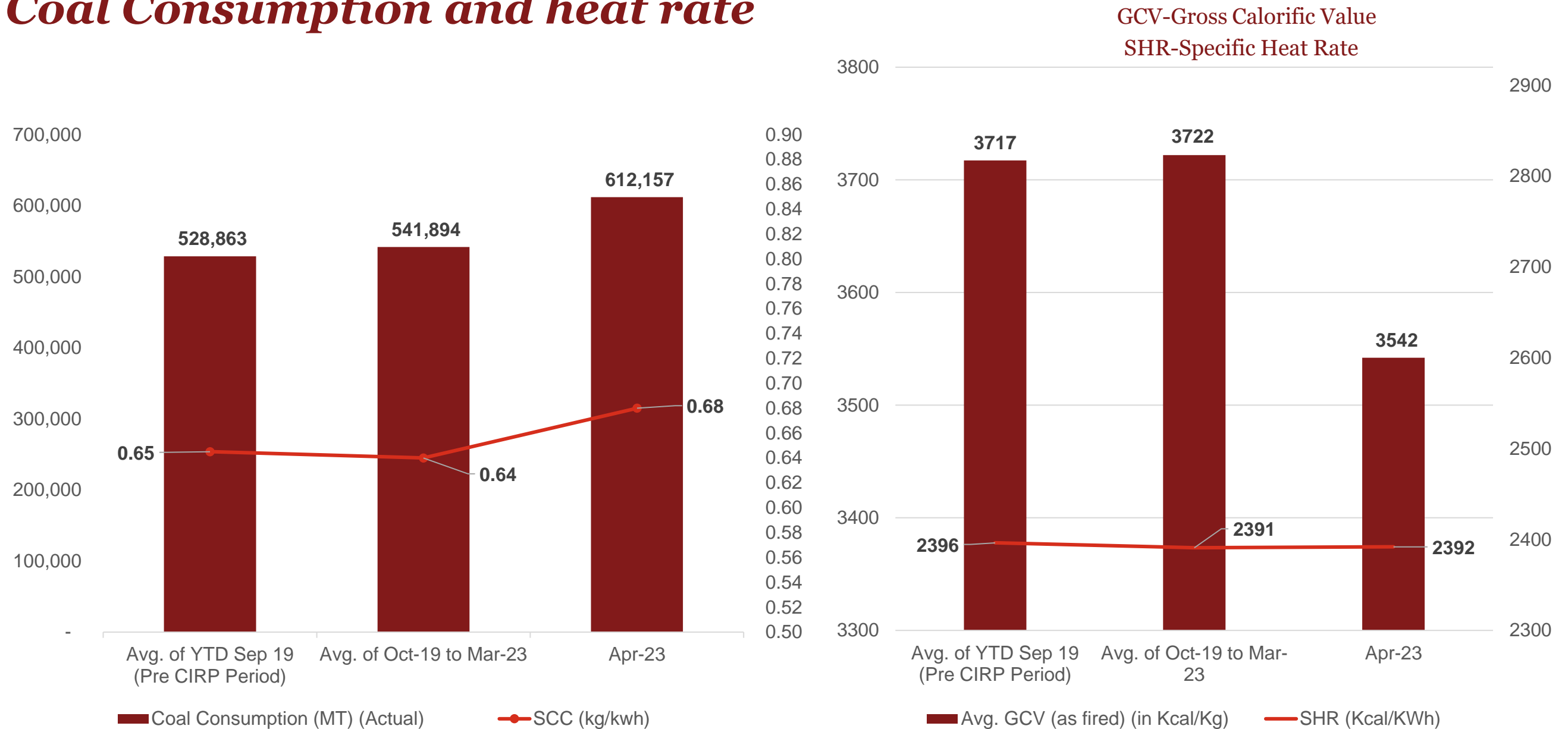


PAF vs PLF /AUX



Operations Update – An overview

Coal Consumption and heat rate



Other important updates...

- The average supply to TANGEDCO for the month of May 2023 was **473 MW (352 MU)**
- Quarterly PLF vs PAF for FY 22 -23 and corresponding period for FY 21 -22 was already provided in Flash Report for May 2023
- Total bills raised by RCR IPL amounts to **INR 439.31 Cr** for the period October 2019 to May 2023. Payment to the tune of **INR 269.14 Cr*** has been made 'under protest' till 18th June 2023
- Total bills raised by KWIPL amounts to **INR 490.58 Cr** for the period October 2019 to May 2023. Payment to the tune of **INR 325.44 Cr*** (incl. of INR 97.70 Cr deposited with the Hon'ble Supreme Court of India) has been made 'under protest' till 18th June 2023
- Details of Disputed and Undisputed Debtors as on 30th April 2023 is set out as below:

DISCOM	Undisputed	Disputed	Total (INR in Cr)
UP	813	621	1,434
TN	1,980	620	2,600
AP	-	277	277
CSPTCL	26	40	66
MPL	7	-	7
TS	-	137	137
Total	2,826	1,695	4,521

* Tentative and subject to reconciliation. Include advance payments already made

Other important updates...

- The Hon'ble NCLT, Hyderabad Bench vide its interim order dated 07 June 2022 stated that “we are of the considered view to defer the resolution process until further order subject to the outcome of the appeal pending before the Hon'ble NCLAT and in the meanwhile, we stay the CIRP proceedings and direct the Resolution Professional not to undertake any such process until the IA (IBC)/374/2022 is disposed of.” As on date, as per the directions of the Hon'ble NCLT, Hyderabad Bench vide its above interim order the stay on CIRP Resolution Process is continuing
- An appeal bearing no. Company Appeal (AT) (CH) (Ins) No. 46 of 2021 filed by Punjab National Bank (substitution appeal has been filed by Prudent ARC dated 18 June 2023) against the impugned order dated 12 February 2021 passed by the Hon'ble NCLT, Hyderabad Bench (Adjudicating Authority) was listed before the Hon'ble NCLAT, Chennai on 19 June 2023. **Due to paucity of time, the Hon'ble Bench posted the captioned matter to 03 July 2023 for further proceedings**
- Enforcement Directorate ('ED') officials visited the plant of the company on 28 March 2023 and took some documents, laptop and mobile phone of the employees of the company. During the investigation, the officials have enquired about the reasons for inordinate delay in the CIRP of the Corporate Debtor
- As discussed during 36th CoC meeting (dtd. 02 June 2023), details of LCs renewed post the meeting are as under:

LC Number	Beneficiary Name	Validity	Date of renewal	Amount (INR Cr)	Margin / Bank Name
1303922LC0000960	South East Central Railway	15 July 2024	14 June 2023	1.10	100% cash margin / State Bank of India
1303922LC0000966	East Central Railway	15 July 2024	14 June 2023	1.21	100% cash margin / State Bank of India

Provisional CIRP Cost Details

Expense Head	Expense Sub-Head	From October 03, 2019 to March 31, 2023 (Amount in INR Cr)	
		Total CIRP Period Cost*	Unpaid CIRP Cost
Insolvency Process Costs	Electronic Voting	0.02	0.00
	Meeting Venue & Facilities	0.07	-
	IRP/ RP Fees / RP's advisors' fees / Fees of other professionals	12.84	0.29
	Legal Professional (including fees of counsels/ senior counsels)	9.40	0.36
	Transaction Auditor Fee	0.12	-
	Auditors and Technical Consultant Fee	3.95	0.25
	Valuer Fees	0.29	-
	Data Room	0.14	0.01
	Advertisement related to EOI (incl. other CoC expenses)	0.37	-
Subtotal (I)		27.19	0.90
Essential Services	Electricity	0.99	0.01
	Information Technology Services	1.54	0.02
	Telecommunication Services	1.18	0.01
Subtotal (II)		3.70	0.05
Other Operating Expenses	Employees and Workmen	286.99	11.55
	Other Expenses	13,248.10	892.45
	BG commission	56.29	-
Subtotal (III)		13,591.37	903.99
Total (I+II+III)		13,622.27	904.95

* including unpaid CIRP cost

Breakup of Unpaid CIRP Cost (Other Expenses)

Classification	Remarks	Amount
Contingent Unpaid CIRP Cost (Prov for Employee Gratuity)	-	6.22
Regular Business Unpaid	-	146.67
Long O/s unpaid	Payable to CSIDCL	27.56
Other cost (disputed)	Payable to PGCIL	44.88
Total - A		225.34

Details of "Disputed Costs" in relation to which provisions have been made in the books of accounts

Name of the Party	Category for Cost	Amount
Southern Power Distribution Company of Andhra Pradesh Limited	Penalty claim by AP Discom	317.35
Eastern Power Distribution Company of Andhra Pradesh Limited	Penalty claim by AP Discom	165.46
Electricity Duty Payabale	Electricity Duty Payabale	184.30
Total - B		667.11

Total Unpaid Other Expenses (A+B)	892.45
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Thank You