



## KERALA STATE ELECTRICITY BOARD LIMITED

(Incorporated under the Companies Act, 1956)

Registered Office: Vidyuthi Bhavanam, Pattom, Thiruvananthapuram - 695 004, Kerala

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CIN: U40100KL2011SGC027424 Web: www.kseb.in

### Abstract

Provisional invoice raised by SECI for wind energy supplied for the month of March 2021-  
Effecting payment -Sanctioned-Orders issued.

#### CORPORATE OFFICE (Planning)

BO (FTD) No.343/2021(CML-EE1-AEE1/Wind-SECI-Tranche-VI/2021-22/Tvpm dated 06.05.2021

- Read: 1.PSA signed between KSEBL and SECI on 14.06.2019 and its Amendment dated 12.12.2019
2. CERC order dated 20.11.2019 in Petition No.215/AT/2019
  3. KSERC order dated 19.02.2020 in Petition No.OP 53/19 of KSEBL
  4. Note No.CML-EE1-AEE1/Wind-SECI-VI/2018-19/957 dated 19.01.2021 (Agenda No.68/1/21)
  5. Note No. CE(C&P)/EE1-AEE1/Wind-SECI-VI/2020-21/1018 dated 05.02.2021 (Agenda No.34/2/21)
  6. Letter dated 08.04.2021 of the Solar Energy Corporation of India Ltd (SECI) accompanied with provisional invoice for the month of March 2021
  7. Note No.CML-EE1-AEE1/Wind-SECI-VI/2021-22/89 dated 23.04.2021 of the Deputy Chief Engineer (Commercial & Planning) with full power of Chief Engineer submitted to the Full Time Directors (Agenda 70/4/21)

#### ORDER

KSEBL had signed Power Sale Agreement (PSA) read as 1<sup>st</sup> above with the Solar Energy Corporation of India Ltd (SECI) on 14.06.2019 for the procurement of 200 MW wind power at a tariff of Rs.2.83/ kWh plus trading margin of Rs.0.07/ kWh under Tranche-VI bidding for a period of 25 years from the date of commercial operation.

Out of the 200 MW contracted capacity, 75 MW is allotted by SECI to M/s.Adani Green Energy Three Ltd from its wind power project located in Kutchh District in the State of Gujarat. The balance 125 MW is allotted to the Wind Power Developer (WPD) M/s.Zenetaris Renewable Energy Pvt Ltd.

The Hon'ble Commission as per order read as 3<sup>rd</sup> above has ordered the following:

- (i) *Approved the PSA dated 14.06.2019 and its amendment dated 12.12.2019 for a period of 25 years from the Scheduled Commissioning Date (SCD) or from the date of full commissioning of the projects, whichever is earlier, at the tariff as below:*

- (a) @Rs 2.83/ kWh from the Scheduled Commissioning Date (SCD) until the commissioning of the cumulative awarded capacity/ cumulative capacity as accepted by the SECI under the RfS
- (b) At the pooled tariff arrived @Rs 2.8237/ kWh as per the Schedule-1 of the PSA dated 14th June 2019 from the commissioning of the cumulative awarded capacity/ cumulative capacity commissioned as accepted by the SECI under the RfS till the end of the Term of the Agreement.
- (c) In addition to the above, the intermediary procurer can charge trading margin, which shall be fixed through mutual negotiation between SECI & KSEB Ltd and got approved by this Commission. After arriving the trading margin through mutual negotiation, KSEB Ltd file a separate petition before the Commission for its approval.

(ii) The Power Supply Agreement dated 14.06.2019 shall be modified to incorporate changes approved in the Article 3.3.1 of the PSA, and also to modify Articles 5.1.1. and 5.1.2 of the PSA incorporating the trading margin arrived through negotiation and after getting approval of the Commission.

The CERC, as per order read as 2<sup>nd</sup> above, has adopted project wise tariffs discovered through transparent bidding process. For M/s.Adani Renewable Energy Park (Gujarat) Ltd (250 MW), the tariff of the project is Rs.2.82/kWh, which remains valid throughout the period covered in the PSAs and PPAs.

The SECI vide letter dated 31.12.2020 has intimated that WPD M/s.Adani Green Energy Three Ltd is executing early commissioning of their 250 MW wind power in a phased manner from Jan-2021 and requested to issue consent for scheduling KSEBL's share of 75 MW wind power. With the approval of Full Time Directors in its meeting on 08.02.2021 consent was issued for scheduling of wind power from M/s.Adani Wind Energy Kutchh Three Ltd, on 02.02.2021.

The SECI on 11.01.2021 has intimated that the wind developer has changed the project name from 'Adani Green Energy Three Ltd' to 'Adani Wind Energy Kutchh Three Ltd' and amended PPA was also signed between SECI and M/s.Adani Wind Energy Kutchh Three Ltd on 08.01.2021.

The SECI on 06.03.2021 informed that M/s.Adani Green Energy Three Ltd is connecting 101.2 MW in the first phase, fully commissioning the 100 MW project under PPA signed between SECI and M/s.Adani Green Energy Three Ltd on 25.10.2019. The project was commissioned on 07.03.2021. KSEBL's share from this phase was 35.7 MW. SECI had furnished the commissioning certificates in this regard.

Subsequently, M/s.Adani Green Energy Three Ltd has executed part commissioning of 45.2 MW of wind power under a second PPA signed between SECI and Adani Green Energy Three Ltd on 25.10.2019 for 150 MW.

On 02.02.2021 KSEBL filed petition OP no. 10/2021 before the Hon'ble Commission for approval of trading margin of Rs.0.07/kWh in the PSA for 200 MW wind power in compliance with the order of the Commission. The approval of trading margin by

KSERC is pending.

SECI as per letter read as 6<sup>th</sup> above, has forwarded the provisional invoice of SECI for the sale of wind power by M/s. Adani Wind Energy Kutchh Three Ltd, for the month of March 2021 based on the WRPC Regional Energy Account (Provisional) dated 05.04.2021.

The Deputy Chief Engineer (Grid) vide letter dated 20.04.2021 has furnished the admissibility of the transaction based on SR REA.

As KSERC has not approved the trading margin of Rs.0.07/kWh, the same cannot be paid to SECI until an order approving the trading margin of Rs.0.07/kWh is issued by the Hon'ble KSERC.

The Deputy Chief Engineer (Commercial & Planning) with full powers of Chief Engineer, as per note read as 5<sup>th</sup> paper above, has placed the matter before the Full Time Directors. Considering the matter in detail, the Full Time Directors in its meeting held on 30.04.2021 resolved to accord sanction

1. To admit the provisional invoice submitted by SECI based on the admissibility report of Deputy Chief Engineer (Grid) at the Energy Charge Rate excluding trading margin, as per Table below.

Sl No.	Description	Energy (kWh)	Rate (Rs./kWh)	Period	Amount Claimed (Rs.)	Remarks
1	Provisional Energy bill of M/s. Adani Wind Energy Kutchh Three Ltd (100 MW PPA)	4616267.5	2.82 As per CERC order dtd 20.11.2019	March 2021	1,30,17,874.35/-	Since the project has achieved full Commissioning, 100% of tariff is applicable as per clause 5.1.4.
2	Provisional Energy bill of M/s. Adani Wind Energy Kutchh Three Ltd (150 MW PPA)	1357542.5	2.115 (75% of 2.82)		28,71,202.39/-	Since the WPD has achieved part commissioning of the project, as per clause 5.1.4, the buying entity shall purchase the generation till SCD at 75% of the tariff.
Total units		5973810	Amount admitted		Rs.1,58,89,076.74/-	



2. To intimate SECI that applicable trading margin will be released on getting approval for the rate of trading margin from KSERC in petition no. OP 10/2021.

Orders are issued accordingly.

By Order of the Full Time Directors,

Sd/-

**LEKHA G.**

**Company Secretary in charge**

Copy to:

The Financial Adviser/The Chief Internal Auditor.

The Chief Engineer (IT).

The TA to Chairman and Managing Director/Director (Distn.,IT & HRM)/

Director (T-SO & REES)/Director (G-C)/ Director (Planning & Safety)

Director (Generation (Ele) & SCM).

The PA to Director (Finance)/The Senior CA to Chief Vigilance Officer/  
Secretary (Administration).

The Company Secretary

The Fair Copy Superintendent.

Library/Stock file/General Stock file.

Forwarded / By Order

*Vijayalekshmi.V*

Assistant Executive Engineer