ODISHA POWER GENERATION CORPORATION LIMITED

BHUBANESWAR

OPGC

Power for Progress

PETITION FOR APPROVAL OF GENERATION TARIFF FOR FY 2017-18

SUBMISSION OF INFORMATION IN RESPONSE TO THE HON'BLE COMMISSION'S LETTER DATED 21.12.2016

CASE NO. 62/2016

JANUARY, 2017

BEFORE THE ODISHA ELECTRICITY REGULATORY COMMISSION,

Bhubaneswar

File No. __

Case No. 62/2016

IN THE MATTER OF: Petition for approval of Generation Tariff for Odisha Power Generation Corporation Ltd. for FY 2017-18 under Section 62 & 86 of the Electricity Act, 2003 read with approved Bulk Power Supply Agreement dated 13.08.1996 along with Supplemental Agreement dated 19.12.2012 (together referred as "Amended PPA"), and to the extent applicable, the OERC (Terms and Conditions for Determination of Generation Tariff) Regulations, 2014 and OERC (Conduct of Business) Regulations, 2004.

AND

IN THE MATTER OF: Odisha Power Generation Corporation Ltd. (OPGC Ltd.), Zone-A, 7th Floor, Fortune Towers, Chandrasekharpur, Bhubaneswar-751023, Odisha, India ....Petitioner

AND

IN THE MATTER OF: Compliance /Submission of Information by OPGC Ltd. to the Queries raised by Hon'ble Commission with respect to application for approval of Generation Tariff for FY 2017-18

I, Ritwik Mishra, son of Shri. Muralidhar Mishra, aged 48 years residing at Flat No. E/3, Brindavan Enclave, Khandagiri Bari, Bhubaneswar-751 030, do solemnly affirm and say as follows:

1. That I am Deputy General Manager (Corporate Monitoring Group)in Odisha Power Generation Corporation Ltd. at its Corporate Office at Zone-A, 7th Floor, Fortune

Towers Chandrasekharpur, Bhubaneswar-751023, the Petitioner in the above matter and am duly authorised by the said Petitioner to make this affidavit on its behalf.

2. The replies made in the foregoing paragraphs in response to Query No.1 to Query No. 14 raised by this Hon'ble Commission vide letter dated December 21, 2016 and -submissions with respect to OPGC's application for approval of Generation Tariff for FY 2017-18 are based on information provided to me and I believe them to be true to the best of my knowledge.

Deponent

ODISHA POWER GENERATION CORPORATION LTD. BHUBANESWAR

Bhubaneswar

January 6, 2017

NOTARY ★ GOVT. OF ODISHA (INDIA)

05/1/17

NILAMANI BEHERA
NOTARY, BHUBANESWAR
GOVT. OF ORISSA (INDIA)
Regd. No-ON-39/2003

BEFORE THE ODISHA ELECTRICITY REGULATORY COMMISSION, BHUBANESHWAR

CASE No. 62 of 2016

IN THE MATTER OF	Petitionfor approval of Generation Tariff for Odisha Power Generation Corporation Ltd. for FY 2017-18under Section 62 & 86 of the Electricity Act, 2003 read with approved Bulk Power Supply Agreement dated 13.08.1996 along with Supplemental Agreement dated 19.12.2012, (together referred as "Amended PPA"), and to the extent applicable, the OERC (Terms and Conditions for Determination of Generation Tariff) Regulations, 2014 and OERC (Conduct of Business) Regulations, 2004.
	AND
IN THE MATTER OF THE APPLICANT	Odisha Power Generation Corporation Ltd. (OPGC Ltd.), Zone-A, 7th Floor, Fortune Towers, Chandrasekharpur, Bhubaneswar-751023, Odisha, India........Petitioner
	AND
IN THE MATTER OF	Submission of information in response to the Commission's Letter dated 21.12.2016

ODISHA POWER GENERATION CORPORATION LIMITED ("The Petitioner") RESPECTFULLY SUBMITS AS FOLLOWS:

Odisha Power Generation Corporation Limited (herein after referred as "OPGC" or "the Petitioner") filed the Petition for approval of Generation Tariff for its IB Thermal Power Station (2x210 MW) for FY 2017-18 before the Hon'ble Odisha Electricity Regulatory Commission ("OERC" or "Commission") on November 30, 2016 which has been registered as Case No. 62 of 2016. On scrutiny of the above Petition, the Hon'ble Commission vide its letter no. 1696 dated December 21, 2016 sought additional information for the purpose of determination of Generation Tariff for FY 2017-18.It is submitted that the instant response and the Petition has been filed by OPGC without prejudice to OPGC's rights under law and

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contentions taken in Appeal No. 126 of 2016 before the APTEL, which was lodged against the Hon'ble Commission's Order dated March 21, 2016 in Case No. 53 of 2016. It is further submitted that the instant Petition is subject to the outcome of Appeal No. 126 of 2016 before the APTEL.

The additional information sought by the Hon'ble Commission has been set out in the following paragraphs.

1. *OPGC may submit the month wise generation plan for FY 2017-18.*

OPGC's submissions:

The month wise generation plan for FY 2017-18 is as under:

Table 1: Month wise generation plan for FY 2017-18

Month	Gross Generation (MU)		
	Unit 1	Unit 2	Total
Apr-17	136.231	136.231	272.462
May 17	140.772	140.772	281.544
Jun-17	41.172	135.929	177.101
Jul-17	132.960	132.960	265.920
Aug-17	132.960	0	132.960
Sep-17	128.369	111.817	240.186
Oct-17	140.772	140.772	281.544
Nov-17	139.255	139.255	278.510
Dec-17	143.897	143.897	287.794
Jan-18	145.928	145.928	291.856
Feb-18	131.806	131.806	263.612
Mar-18	141.241	141.241	282.482
Total	**1555.364**	**1500.610**	**3055.974**

2. ***When the OERC in its Generation Tariff Regulation 2014 has fixed the NormativeAnnual Plant Availability Factor (NAPAF) is 85%, OPGC proposed PLF at 83.06% forFY 2017-18. OPGC may explain the reason of such low generation plan.***

OPGC's submissions:

The instant Petition for approval of Generation Tariff for FY 2017-18 has been filed in accordance with the provisions of the Amended PPA approved vide the Hon'ble Commission's Order dated April 27, 2015. The approved Amended PPA specifies the normative net Availability of 68.49% for recovery of full fixed charges, as submitted under Para.3.38 of the petition. However, the NAPAF for 2017-18 has been estimated at 87.9% and PLF for FY 2017-18 has been projected as 83.06% after taking into consideration outage plan for both the Units (submitted in Para.3.39 and 3.40 of the petition). The projectedNAPAF of 87.9% is as such higher than the normative net Availability of 68.49% specified in the approved Amended PPA.The month wise generation projection is already provided in response to (1) above.

3. ***As per the OERC Generation Tariff Regulation- 2014, the Normative Auxiliary Energy Consumption of 8.50% for Unit size below 500 MW. However OPGC proposed @ 9.50% in its tariff filing for FY 2017-18. OPGC may explain the reason of considerationof higher Auxiliary Energy Consumption rate.***

OPGC's submissions:
The instant Petition for approval of Generation Tariff for FY 2017-18 has been filed in accordance with the provisions of the Amended PPA approved vide the Hon'ble Commission's Order dated April 27, 2015. The approved Amended PPA specifies the normative Auxiliary Energy Consumption of 9.50% for the Contract Period (submitted in Para.3.43 of the petition). OPGC is an old plant and has subsequently installed additional auxiliary equipment such as Ambient Air Monitoring System, new ESP, Ash water recycling system, dry ash silo system, zero effluent discharge system, Effluent Monitoring System etc. for catering to the requirement of environmental stipulations as provided from time to time, which have resulted in increased auxiliary consumption. Due to above reasons, the actual Auxiliary Consumption of OPGC has been consistently higher (>10%) than the normative Auxiliary Consumption of9.50% (audited generation figures provided in response to query No.11 may be referred). The Auxiliary Consumption for FY 2017-18 has however been claimed in accordance with the norms specified in the approved Amended PPA, i.e., 9.5%.

Without Prejudice, for clarity it is noted that for Units with a capacity below 500 MW with Induced Draft Cooling Towers, such as OPGC's, Regulation 5.3(e)(i) of the OERC Generation Tariff Regulations, 2014 provides that the norm for Auxiliary Energy Consumption is 9% as opposed to 8.50%. For convenient perusal, Regulation 5.3(e)(i) is excerpted below (with emphasis added by underlining):

"NORMS OF OPERATIONS FOR THERMAL POWER GENERATION STATIONS

5.3 ...

(e) *Auxiliary Energy Consumption*

(i) *The Auxiliary Energy Consumption for all coal based thermal*

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generating stations, except those covered under (ii) below is

	With Natural Draft cooling tower or without cooling tower who have achieved CoD on or after 01.04.2014	With Natural Draft cooling tower or without cooling tower who have achieved CoD before 01.04.2014
Below 500 MW	8.5%	8.5%
500 MW & above series		
Steam driven boiler feed pumps	5.25%	6.0%
Electrically driven boiler feed pumps	7.75%	8.5%

Provided further that for thermal generating stations with induced draft cooling towers, the norms shall be further increased by 0.5%."

4. ***OPGC may submit the actual audited O & M Expenses incurred under major headswise(Employees, Administration, and Repairs & Maintenance etc) during Last five yearsstarting from 2011-12 to 2015-16.***

OPGC's submissions:

The actual audited O&M expenses incurred during the last five years starting from FY 2011-12 to FY 2015-16 are as under:

Table 2: Actual O&M expenses (Rs. Crore)

Particulars	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
Employee expenses	35.13	38.21	50.41	47.94	65.53
Administration expenses	9.24	6.86	17.59	15.13	21.37
Repairs & Maintenance expenses	44.45	44.86	75.28	56.21	59.12
Total O&M expenses	**88.81**	**89.93**	**143.28**	**119.29**	**146.02**

5. ***Apart from the Capacity and Energy charges, OPGC in its tariff proposal of FY 2017-18 has separately claimed to reimburse of Rs.66.41 crore towards environmental protection equipments installation and Rs.30.10 crore towards cost of maintaining consistent operation level. OPGC may clarify about the nature of these expenditures (Capital/Revenue). If the nature of expenditure is capital, OPGC may submit the detail information in regards of date of capitalization and under which head of the fixed assetsthe same has been accounted for. Further, OPGC may submit the sources of funding.***

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ODISHA POWER GENERATION CORPORATION LTD.

OPGC's submissions:

The instant Petition for approval of Generation Tariff for FY 2017-18 has been filed in accordance with the provisions of the Amended PPA approved vide the Hon'ble Commission's Order dated April 27, 2015. The reimbursement of expenditure towards environmental protection equipment installation and for maintaining consistent operation level have been claimed under the provisions of the approved Amended PPA which has been elaborated in Para.3.11 to 3.19 of the Petition. The expenditure submitted there in is "capital" in nature and has been treated accordingly in the books of account. OPGC has met these capital expenditures from its own revenue. It is further submitted that some of the expenditure claimed are work in progress and are expected to be completed and capitalized in FY 2016-17 or 2017-18. The details of capitalization are provided below.

Table 3: Expenditure towards environmental protection equipment installation

S. No.	Scheme	Actual Expenditure 2011-12 to 2015-16	Projected expenditure		Total amount	Capitalisation date / amount	Head of expenditure
			FY 2016-17	FY 2017-18			
1	Ambient air monitoring system	1.93	-	-	1.93	31/3/2012 – Rs.0.41 Cr 7/12/2013 – Rs.0.39 Cr 16/3/2015 - Rs.1.13 Cr	Plant & Equipment (Control & Instrumentation)
2	Effluent Monitoring System	0.12	-	-	0.12	20/9/2015 – Rs.0.12 Cr	Plant & Equipment (Control & Instrumentation)
3	ESP upgradation	34.25	6.00	-	40.25	To be commissioned by March 2017.	Plant & Equipment
4	Zero Effluent Discharge		0.15	-	0.15	To be commissioned by March 2017.	Plant & Equipment
5	HDPE lining in Ash Pond C		17.52	-	17.52	30/6/2016 – Rs.15.88 Cr	Ash Pond C
6	Dry Fog Dust suppression system	0.28	1.60	1.12	3.00	Work in progress	Plant & Equipment (Coal Handling Plant)
7	Dry fly ash handling system	3.45	-	-	3.45	31/3/2012 – Rs.3.45 Cr	Plant & Equipment (Ash Handling System)
	Total	**40.03**	**25.27**	**1.12**	**66.41**		

Table 4: Expenditureoninstallations towards sustainable operations

S. No.	Scheme	Actual expenditure 2013-14 to 2015-16	Projected expenditure FY 2016-17	Total amount	Capitalisation date / amount	Head of expenditure
1	Raising of height of Ash Pond-A from RL 202 m to 205 m	4.95		4.95	31/3/2014 – Rs.3.15 Cr 31/3/2015 – Rs.1.55 Cr 31/3/2016 – Rs.0.25 Cr	Ash Pond A
2	Raising of height of Ash Pond-A from RL 205 m to 208 m	2.61	1.08	3.69	31/3/2016 – Rs.2.61 Cr Rs.1.08 Cr to be capitalised by 31/3/2017	Ash Pond A
3	Construction of Ash Pond C	-	17.72	17.72	30/6/2016 – Rs.17.72 Cr	Ash Pond C

S. No.	Scheme	Actual expenditure	Projected expenditure	Total amount	Capitalisation date / amount	Head of expenditure
		2013-14 to 2015-16	FY 2016-17			
4	Modification of Pressure Reducing and Distributed System (PRDS)	3.74		3.74	5/2/2016 – Rs.3.74 Cr	Plant & Equipment (Boiler & TG including foundation & building)
	Total	11.3	18.80	30.10		

6. ***OERC in its Generation Tariff Regulation 2014 has fixed the rate of interest for working capital requirement is considered on the SBI base rate plus 300 basis points as on 1st April of the tariff year. When the present base rate of SBI at 9.30%, OPGC may justify thereason of claiming higher rate of interest @ 14.75% for FY 2017-18.***

OPGC's submissions:

The instant Petition for approval of Generation Tariff for FY 2017-18 has been filed in accordance with the provisions of the approved Amended PPA, vide the Hon'ble Commission's Order dated April 27, 2015. The approved Amended PPA specifies the rate of interest on working capital as the interest rate applicable to OPGC for its Working Capital facility. It is submitted that OPGC has been meeting its working capital requirement from internal accruals. In the instant Petition for approval of Generation Tariff for FY 2017-18, the interest on working capital has been computed considering the interest rate charged by Union Bank of India (submitted in Para.3.26 to 3.30 of the Petition). The documentary evidence in this regard has been annexedwiththe Petition at Annexure IX.

7. ***The weighted average Gross Calorific Value (GCV) of coal was 2916 Kcal /Kg in FY 2014-15, 2708 Kcal/Kg in FY 2015-16 and 2617 Kcal/Kg during first 7 months of current FY 2016-17. When the price of coal has been increased, OPGC may justify the reason of reduction in GCV of coal. What are the steps taken by OPGC in this regards may be clarified with supporting documents. Further OPGC may submit the latest standard Gross Calorific Value of coal and their corresponding cost of coal notified byappropriate authority (Coal India/ MCL).***

OPGC's submissions:

The supply of Coal to IB Thermal Power Station Units 1 & 2 is governed by itsCoal Supply Agreement with Mahanadi Coalfields Limited (MCL) dated November 17, 2009,for a period of 20 years w.e.f. 1 April, 2009. The only source of Coal for OPGC is Lakhanpur Coal Mines of MCL. The quality of coal as per the Coal Supply Agreement is

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Coal Grade G13. The 'as delivered price' of coal includes the Base Price notified by Coal India Limited plus other charges like, royalty, levies, cess etc. payable in accordance with the governing laws.With depletion in availability of good quality Coal and large scale mechanized open cast mines the quality of Coal being supplied to OPGC has been deteriorating year on year.

As per the Coal Price Notification of CIL dated May 29, 2016, the GCV range for the Coal Grade G13 is 3400 – 3700 kcal/kg and the notified Run of Mine price is Rs. 720/MT. The latest price notification of Coal India is annexed herewith and marked as**Annexure I**.

The price and GCV of coal for supply under the Coal Supply Agreement are beyond the control of OPGC, although the Coal Supply Agreement provides for some compensatory provisions regarding the coal quality,and attributable to CIL and its subsidiaries. It is pertinent to mention that the Maharashtra State Power Generating Company Limited (MSPGCL) and others had filed a Case against Coal India Limited (CIL) and its subsidiaries on coal quality related issues before the Competition Commission of India (CCI), which passed an Order on December 9, 2013 in Case Nos. 03, 11 and 59 of 2012. In the above stated Order, the CCI observed as follows:

> *"117. CIL is a holding company and has subsidiaries as detailed earlier. The Commission notes that although CIL and its subsidiaries are companies registered under the Companies Act, 1956 with their respective Board of Directors, all policy decisions are taken by CIL Board and the coal subsidiaries implement the decisions taken by CIL. The website of CIL states that the coal companies are wholly owned subsidiaries of CIL.*
>
> *118. Thus, it is evident that in view of the provisions of the Coal Mines (Nationalization) Act, 1973, production and distribution of coal is in the hands of the Central Government. As a result, CIL and its subsidiary companies have been vested with monopolistic power for production and distribution of coal in India. In view of the statutory and policy scheme, the coal companies have acquired a dominant position in relation to production and supply of coal. The dominant position of CIL is acquired as a result of the policy of Government of India by creating a public sector undertaking in the name of CIL and vesting the ownership of the private mines in it.*

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119. The Hon'ble Supreme Court of India also in Ashoka Smokeless case observed that coal companies are monopolies within the meaning of the provisions of the Nationalization Act and they would be deemed to bemonopolies within the provisions of clause (6) of Article 19 of the Constitution of India.

120. Thus, CIL and its subsidiaries have no competitive pressure in the market and there is no challenge at the horizontal level against their market power."

"151. The Commission has carefully perused the rival submissions on the issue. From the chronology of events culminating into FSAs as adumbrated supra and on perusal of statements of power producing companies as recorded by the DG, it is inescapable that FSAs – which were envisaged under the new NCDP to bring binding commercial obligations of the parties – were essentially drafted by CIL on its own and without any meaningful consultation with other stakeholders. This is further borne out by the statement of Shri Manisankar Mukherjee, General Manager (S & M) of CIL recorded by the DG during the course of investigation............................

152. From a bare reading of the statement, it is self-evident that the process of negotiations essentially involved Ministry of Power and CEA. These entities had no mandate or perspective or authorization to enter into any bilateral engagement on behalf of the power utilities. In fact, Shri Mukherjee of CIL, in a response to a specific query raised by the DG, virtually conceded that the meetings convened by CIL did not involve the stakeholders including the power producers for discussing the terms and conditions of FSA.

153. In view of the above, the Commission has no hesitation in holding that CIL abusing its dominance did not try to evolve the terms and conditions of FSAs through a mutual bilateral process and the same were sought to beimposed upon the power utilities without seeking much less considering the inputs of the power producers."

With concerted efforts OPGC has been able to sign a tripartite agreement with MCL and the Central Institute of Mining and Fuel Research (CIMFR) on October 26, 2016, for

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third party analysis and sampling of 'as received' Coal. The third party sampling has commenced recently.It is also pertinent to mention that the GCV of 'as received' coal is expected to improve as a result of the third party sampling as has been established in the case of MSPGCL as recorded in its Tariff Order for the MYT Control Period from FY 2016-17 to FY 2019-20.

Also, beneficiation of Coal helps not only in improving the performances of the Power Plant but reduces transportation cost besides bringing down the adverse effects on the environment.OPGC has taken up the issue with MCL for supply of washed coal. MCL has informed that their washeries will come into operation by the end of the year 2016-17. However, to the information of OPGC, the washery installation work progress by MCL has been extremely slow and hence washed coal is not expected to be available in the current year.As per past practice, OPGC shall seek GRIDCO's consent before commencing the usage of washed coal.

Further, OPGC has also attempted improvementofperformance of the plant by blending MCL Coal with imported Indonesian Coal on a trial basis. However, the practice was discontinued on the instructions of GRIDCO.

For improvement of coal quality, the following measures have also been pursued by OPGC:

(i) Regular follow up with MCL on the quality of as delivered coal.
(ii) Sharing of all relevant information with MCL, CIL and ERPC regarding loss of generation due to poor coal quality, periodically.
(iii) OPGC have deployed four dedicated persons to monitor Coal supply / loading at the Coal Mines and the loading station.

8. ***OPGC may submit the Coal procurement agreement (FSA) entered with the suppliers.***

OPGC's submissions:
The copy of Coal Supply Agreement with Mahanadi Coalfields Limited (MCL) dated November 17, 2009 has been annexed at **Annexure II.**

9. ***OPGC may submit Station Heat Rate (kCal/kWh), average Gross calorific value, and Price of Coal and Secondary Fuel Oil during Last five years and till date of current yearas per format given below:***

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OPGC's submissions:

The Station Heat Rate (kCal/kWh), average Gross calorific value, and Price of Coal and Secondary Fuel Oil during the last 5 years and till date of current year as per the specified format is as under:

Table 5: Actual Station Heat Rate, average Gross calorific value, and Price of Coal and Secondary Fuel Oil

FY	Station Heat Rate (kCal/kWh)	Gross Calorific Value (kcal/kg, kL)		Price (Rs./MT, KL)	
		Coal*	Secondary oil	Coal*	Secondary oil*
2011-12	2436	2783	10000	899.50	FO: 44087.12 LDO: 57195.81
2012-13	2428	2794	10000	926.21	FO: 48504.68 LDO: 58973.35
2013-14	2429	2675	10000	960.71	FO: 50630.59 LDO: 63828.23
2014-15	2424	2928	10000	1032.28	FO: 42513.8 LDO: 58963.06
2015-16	2427	2711	10000	1204.62	FO: 30326.24 LDO: 43532.19
2016-17 (till November, 2016)	2427	2635	10000	1495.66	FO: 25805.23 LDO: 38659.66

It may please be noted that the figures quoted above are as certified by the Auditors and requests the Hon'ble Commission that information submitted in this regard in the tariff proceedings for FY 2016-17may be considered as inadvertent submission on the part of OPGC and condone the error.

10. ***OPGC may submit the actual Secondary Fuel Oil consumption during Last five years andtill date of current year as per format given below:***

OPGC's submissions:

The actual Secondary Fuel Oil consumption during the last five years and till date of current year as per the specified format, is as under:

Table 6: Actual Secondary Fuel Oil consumption

FY	Actual Consumption of Oil (kL)	Actual Generation (MU)	Average Secondary fuel oil Consumption (ml/kWh)
2011-12	2623.187	2950.149	0.889
2012-13	2131.433	3181.594	0.67
2013-14	2052.064	2855.902	0.719
2014-15	1563.654	2798.919	0.559
2015-16	1323.562	3117.316	0.425
2016-17 (till November, 2016)	864.884	2075.578	0.417

11. ***OPGC may submit audited generation details during Last five years and till date of current year as per format given below:***

OPGC's submissions:

The audited generation details during last five years till date of current year as per the specified format is as under:

Table 7: Audited generation details

FY	Gross Generation (MU)	Auxiliary Consumption		Net Energy sent out	PLF
		MU	%	MU	%
2011-12	2950.149	307.993618	10.44	2636.568	79.97
2012-13	3181.594	336.757402	10.58	2838.867	86.48
2013-14	2855.902	304.146212	10.65	2547.122	77.62
2014-15	2798.919	295.157967	10.55	2498.546	76.07
2015-16	3117.316	334.158756	10.72	2772.82	84.5
2016-17 (till November, 2016)	2075.578	220.774412	10.64	1845.6	84.38

12. ***OPGC may submit the Taxable Income, Tax paid and actual tax assessed by thedepartment during last five year as per following format:***

OPGC's submissions:

The required details sought by the Commission in the specified format is as under:

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Table 8: Taxable Income, Tax paid and actual tax assessed (Rs. Cr)

ASSESSMENT YEAR	TAXABLE INCOME			TOTAL AMOUNT OF TAX PAID TO INCOME TAX DEPARTMENT	ACTUAL AMOUNTS OF TAX ASSESSED BY DEPARTMENT
	GENERATION	NON GENERATION	TOTAL		
2011-12	122.88	51.43	174.31	60.53	59.27
2012-13	122.88	82.32	205.20	69.56	67.61
2013-14	155.16	96.59	251.75	86.14	82.40
2014-15	92.51	89.28	181.78	73.13	62.92
2015-16	143.28	90.74	234.02	79.56	Final Assessment Pending
2016-17	123.40	78.42	201.82	73.48	Final Assessment Pending

13. ***OPGC may submit the Income tax assessment orders issued by the Income taxDepartments starting from the AY 2011-12 (FY 2010-11) to till date.***

OPGC's submissions:

The copies of Income Tax assessment orders issued by the Income Tax Department from AY 2011-12 (FY 2010-11) till date are annexed at **Annexure III**.

14. ***OPGC May submit the last five years annual reports starting from FY 2011-12 to FY2015-16.***

OPGC's submissions:

The copies of annual reports from FY 2011-12 to FY 2015-16 are annexed at **Annexure IV**.

NILAMANI BEHERA
NOTARY, BHUBANESWAR
GOVT. OF ORISSA (INDIA)

ODISHA POWER GENERATION CORPORATION LTD.
BHUBANESWAR