



## **ANDHRA PRADESH ELECTRICITY REGULATORY COMMISSION**

Vidyut Niyantana Bhavan, Adjacent to 220/132/33/11 KV AP Carbides  
Sub Station, Dinnedavarapadu Road, Kurnool - 518 002

### **PUBLIC NOTICE**

### **OP No.82 of 2025**

### **Transmission Corporation of Andhra Pradesh Limited**

**(Filing of Performance Petition by APTRANSCO, as a Transmission Licensee, for the Financial Year 2024-25 for its Transmission Business under clause 10.6 of APERC Regulation No. 7 of 2023 (Second Amendment to principal Regulation 5 of 2005 - Terms & conditions for Determination of Transmission) dated 11.10.2023 and para no. 46 of Transmission Tariff order for 5th control Period dated 06-08-2024 (in OP No 77 of 2023) of the Transmission Corporation of A.P Ltd.)**

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**TAKE NOTICE** that the APTRANSCO has filed this performance petition, as a Transmission Licensee, for the Financial Year 2024-25 for its Transmission Business under clause 10.6 of APERC Regulation No. 7 of 2023 (Second Amendment to principal Regulation 5 of 2005 - Terms & conditions for Determination of Transmission) dated 11.10.2023 and para no. 46 of Transmission Tariff order for 5th control Period dated 06-08-2024 (in OP No 77 of 2023) of the Transmission Corporation of A.P Ltd. The original petition, along with all related material, has been made available on the Commission's website for reference by all stakeholders.

2. The Commission hereby invites views/objections/suggestions, if any, from all interested persons/stakeholders in respect of the above-mentioned petition. The views/objections/suggestions may be sent to the Secretary, APERC, Vidyut Niyantana Bhavan, Adjacent to 220/132/33 kV AP Carbides Sub-Station,

Dinnedevarapadu Road, Kurnool – 518 002, on or before **13.02.2026**, or through email at **commn-secy@aperc.in**. Copies of the same may also be forwarded to the Petitioner.

3. The APTRANSCO is directed to submit their responses to the objections received, if any, on or before **20.02.2026**.

4. The Hon'ble Commission will take up the above matter for public hearing on **27-02-2026** at 11:00 AM in the APERC's Court Hall, Kurnool both in-person and online modes. The Link to participate through online will be provided only to the objectors one day before the scheduled date of Public Hearing.

(By Order of the Commission)

Place: Kurnool  
Date: 29-01-2026

  
**Commission Secretary<sub>l/c</sub>**



TRANSMISSION CORPORATION OF ANDHRA PRADESH LTD.  
VIDYUT SOUDHA :: VIJAYAWADA

From:  
Chief General Manager,  
Commercial & Co-ordination,  
APTRANSCO,  
Vidyut Soudha,  
Vijayawada.

To:  
The Secretary,  
APERC,  
Vidyut Niyrantrana Bhavan,  
Dinnedevaram Road,  
Kurnool - 518 002,  
Andhra Pradesh.

Lr.No.CGM/Comml.&Coord./GM/Comml./RAC/F-01/25, D.No. 181/2025,Dt. 30.11.25.

Sir,

Sub: - AP Transco – Transmission Business – Filing of Annual Performance petition for FY 2024-25 – Reg.

Ref: - 1. APERC Regulation 7 of 2023 Second Amendment Dt.11.10.23.  
2. APERC orders on Transmission Tariffs for 5<sup>th</sup> CP.

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As per Clause 10.6 of APERC Regulation No. 7 of 2023 (Second Amendment to principle Regulation 5 of 2005 - Terms & Conditions for Determination of Transmission) dated 11.10.2023 and Para no. 46 of Transmission Tariff order for 5th Control Period dated 06.08.2024, the transmission licensee shall submit the gains/losses in each controllable item of Transmission Business for the previous financial year by 30th November of the current financial year through an annual performance petition.

In compliance to the above, I am directed to submit the Annual Performance Petition for Transmission Business of APTransco for the FY 2024-25 before Hon'ble Commission. It is requested for kind consideration of the same by Hon'ble Commission.

Encl: Annual Performance Ptn.- 5 copies.

Yours faithfully,

SCL  
LB  
30/11/2025

  
Chief General Manager,  
Commercial & Coordination.  
AP Transco



Annual Performance Petition for FY 2024-25

**BEFORE THE HONOURABLE ANDHRA PRADESH ELECTRICITY  
REGULATORY COMMISSION**

AT ITS OFFICE AT VIDYUT NIYANTRANA BHAVAN, DINNEVARAPADU ROAD, KURNOOL

FILING NO. \_\_\_\_\_/2025

CASE NO. \_\_\_\_\_/2025

**In the matter of:**

Filing of Annual performance petition for the Financial Year 2024-25 for its Transmission Business under Clause 10.6 of APERC Regulation No. 7 of 2023 (Second Amendment to principle Regulation 5 of 2005 - Terms & Conditions for Determination of Transmission) dated 11.10.2023 and Para no. 46 of Transmission Tariff order for 5th Control Period dated 06.08.2024 (in OP No 77 of 2023) of the Transmission Corporation of Andhra Pradesh Limited ('AP Transco' or 'the Licensee') as the Transmission Licensee.

**In the matter of:**

**TRANSMISSION CORPORATION OF ANDHRA PRADESH LIMITED**

... Petitioner

**BEFORE THE HONOURABLE ANDHRA PRADESH ELECTRICITY REGULATORY COMMISSION**

AT ITS OFFICE AT VIDYUT NIYANTRANA BHAVAN, DINNEDEVARAPADU ROAD, KURNOOL

FILING NO. \_\_\_\_\_/2025

CASE NO. \_\_\_\_\_/2025

**In the matter of:**

Filing of Annual performance petition for the Financial Year 2024-25 for its Transmission Business under Clause 10.6 of APERC Regulation No. 7 of 2023 (Second Amendment to principle Regulation 5 of 2005 - Terms & Conditions for Determination of Transmission) dated 11.10.2023 and Para no. 46 of Transmission Tariff order for 5th Control Period dated 06.08.2024 (in OP No 77 of 2023) of the Transmission Corporation of Andhra Pradesh Limited ('AP Transco' or 'the Licensee') as the Transmission Licensee.

**In the matter of:**

**TRANSMISSION CORPORATION OF ANDHRA PRADESH LIMITED**

... Petitioner

**AFFIDAVIT OF APPLICANT VERIFYING THE APPLICATION ACCOMPANYING FILING OF ANNUAL PERFORMANCE PETITION FOR TRANSMISSION BUSINESS FOR FY 2024-25.**

I, N. Rama Chandra Reddy, S/o Sri. N. Balarami Reddy working for gain of the Transmission Corporation of Andhra Pradesh Limited do solemnly affirm and say as follows:


1. I am the Chief General Manager/Commercial & Coordination, APTransco, the licensee company operating and controlling the Transmission Business of Electricity in Andhra Pradesh pursuant to the license granted by the Hon'ble Commission. I am competent and duly authorized by APTransco to affirm, swear, execute and file this affidavit in the present proceedings.

2. I have read and understood the contents of the accompanying Filing of Annual Performance for FY 2024-25. The statements made in the paragraphs of the accompanying application now shown to me are true to my knowledge derived from the official records made available to me and are based on information and advice received which I believe to be true and correct.

  
**DEPONENT**  
Chief General Manager/Commercial  
& Co-ordination  
APTRANSCO, Vidyut Soudha,  
Vijayawada-520 004.

**VERIFICATION:**

I, the above named Deponent solemnly affirm at Vijayawada on this 30<sup>th</sup> November, 2025 that the contents of the above affidavit are true to my knowledge, no part of it is false and nothing material has been concealed there from.

  
**DEPONENT**  
Chief General Manager/Commercial  
& Co-ordination  
APTRANSCO, Vidyut Soudha,  
Vijayawada-520 004.

**BEFORE THE HONOURABLE ANDHRA PRADESH ELECTRCITY REGULATORY COMMISSION**

AT ITS OFFICE AT VIDYUT NIYANTRANA BHAVAN, DINNEVARAPADU ROAD, KURNOOL

**FILING NO.----- /2025**

**CASE NO. -----/2025**

**In the matter of:**

Filing of Annual performance petition for the Financial Year 2024-25 for its Transmission Business under Clause 10.6 of APERC Regulation No. 7 of 2023 (Second Amendment to principle Regulation 5 of 2005 - Terms & Conditions for Determination of Transmission) dated 11.10.2023 and Para no. 46 of Transmission Tariff order for 5th Control Period dated 06.08.2024 (in OP No 77 of 2023) of the Transmission Corporation of Andhra Pradesh Limited ('AP Transco' or 'the Licensee') as the Transmission Licensee.

**The Applicant respectfully submits as under:**

**Financial Performance during the FY2024-25 :**

**1.True-down Analysis of Performance of AP Transco for FY2024-25**

This is submitted by the Transmission Licensee, Andhra Pradesh Transmission Corporation Ltd (APTRANSCO) in accordance with the Clause (3) of the Second Amendment notified on 11th October 2023 (Regulation No. 7 of 2023) of the Andhra Pradesh Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff for Transmission of Electricity) Regulation No.5 of 2005 for corrections for "uncontrollable" and "controllable" items of the Transmission Business through an annual performance petition and as well as sharing of gains/ losses for FY 2024-25.

**1.1 Procedure adopted for submission of True-down:**

This submission has been made as per the provisions of the above mentioned Regulation. The Licensee is submitting the following regarding the True down for the FY 2024-25.

- I. The Hon'ble commission has approved ARR for the 5<sup>th</sup> control period (FY2024-25 to FY2028-29) for APTransco.
- II. Statement of variance with the tariff order for each item in the Aggregate Revenue Requirement and reasons for variation in controllable & uncontrollable items.

### 1.2 Computation of Actual ARR and Surplus/ (Deficit) for the FY2024-25:

The total Aggregate Revenue Requirement for the FY 2024-25 as per the audited accounts is Rs.2942.69Cr as against the approved Rs.3370.17Cr. The actual revenue is Rs.3873.80Cr as against approved Rs.3370.17Cr.

Out of a total Rs. 3873.80Cr of revenue, Rs.49.64Cr are from Non-Tariff Income (NTI), the revenue received from tariff is Rs.3513.79Cr and Tariff from ISTS lines is Rs.310.37Cr.

### 1.3 Computation of Actual Revenue and Expenditure for the FY2024-25:

#### Tariff Order Vs Actuals for FY2024-25

#### True Down deviation Summary for FY2024-25 (Rs.InCr)

Sl.No	Items	Tariff Order	Actuals	Deviation
		2024-25	2024-25	2024-25
1	<b>Assets(1.1+1.2)</b>	<b>20305.86</b>	<b>18798.77</b>	<b>1507.09</b>
1.1	Original Cost of Fixed Assets(OCFA)	17309.00	16994.29	314.71
1.2	Additions to OCFA	2996.86	1804.48	1192.38
2	<b>Depreciation(2.1+2.2)</b>	<b>9230.05</b>	<b>8955.77</b>	<b>274.28</b>
2.1	Opening Balance	8185.88	8104.95	80.93
2.2	Depreciation during the year	1044.17	850.82	193.35
3	<b>Consumer Contribution (3.1+3.2)</b>	<b>1251.14</b>	<b>1319.57</b>	<b>-68.43</b>
3.1	Opening Balance	1251.14	1328.80	-77.66
3.2	Additions during the year	0.00	-9.23	9.23
	Ind AS Revaluation of Grants Reserve			0.00
4	<b>Working Capital(4.1+4.2)</b>	<b>193.00</b>	<b>167.61</b>	<b>25.39</b>
4.1	O&M(45daysNetO&MExpenses)	193.00	167.61	25.39
4.2	O&M Stores Inventory	0.00		0
5	<b>Change in Rate Base(1.2-2.2-3.2)/2</b>	<b>976.35</b>	<b>481.45</b>	<b>494.90</b>
6	<b>Regulated Rate Base(1.1-2.1-3.1+4+5)</b>	<b>9041.33</b>	<b>8209.60</b>	<b>831.73</b>
7	<b>Capital Structure</b>			
7.1	Debt@75%	75%	75%	
7.2	Equity@25%	25%	25%	

#### Annual Performance Petition for FY 2024-25

8	<b>Cost of Funds (percent)</b>			
8.1	Cost of Debt(percent)	11.00%	7.25%	
8.2	Return on Equity(percent)	14%	14%	
9	<b>WACC(7.1x8.1)+(7.2x8.2)</b>	11.75%	<b>8.94%</b>	
10	<b>Return on capital Employed (6x9)</b>	1062.36	<b>733.73</b>	<b>328.63</b>
11	<b>Expenditure(11.1to11.7)</b>	<b>2569.36</b>	<b>2323.65</b>	<b>245.71</b>
11.1	Gross O&M Costs	1568.46	1359.57	<b>208.89</b>
11.2	O&M Carrying Costs	0.00	0.00	0.00
11.3	Depreciation	890.32	850.82	39.50
11.4	Taxes incl. MAT	110.58	113.26	-2.68
11.5	Special Appropriation	0.00	0.00	0.00
11.6	Other Expenditure	0.00	0.00	0.00
11.7	Terminal Benefits	0	0	0.00
12	<b>Expenses Capitalized (12.1+ 12.2)</b>	<b>261.46</b>	<b>114.70</b>	<b>146.76</b>
12.1	IDC Capitalized			
12.2	O&M Expenses Capitalized	261.46	114.70	146.76
13	<b>Net Expenditure(11-12)</b>	<b>2307.90</b>	<b>2208.96</b>	98.94
14		<b>3370.17</b>	<b>2942.69</b>	<b>427.33</b>
15	<b>Total Revenue (15.1+15.2+15.3)</b>	<b>3370.17</b>	<b>3873.80</b>	<b>-503.63</b>
15.1	Non Tariff Income	100.00	49.64	50.36
15.2	Revenue from Tariff	3170.17	3513.79	-343.62
15.3	True Down as per APERC Order Dt:07.11.2015			0.00
15.4	Tariff from others(ISTS lines)	100.00	310.37	-210.37
15.5	Revenue Received against the True up order 2014-15 to 2019-22			
16	<b>Net Revenue Gap(15-14)</b>	<b>0</b>	<b>931.11</b>	<b>-931.00</b>

#### 1.4 Statement of Variance with Tariff Order and Reasons for Variance

The actual components of ARR differ with the values approved by the Hon'ble Commission due to various factors. The reasons for the variance in these parameters have been detailed in the sections below. Licensee humbly requests the Hon'ble Commission to kindly consider the same.

#### 1.5 Return on Capital Employed (RoCE)

- The actual Gross Fixed Assets during the year 2024-25 is Rs.18798.77 Crs as against the approved value of Rs.20305.86Crs. The actual addition to Gross Fixed Assets is less by around Rs.1507.69 Crs.
- This variation is due to delay in completion of projects in view of uncontrollable situations such as ROWs, Court Cases etc.

**Annual Performance Petition for FY 2024-25**

c. Actual Gross Depreciation is Rs.8955.77Crs as against the approved cost of depreciation of Rs.9230.05Crs.

**1.6 Variance in O&M Expenses**

The actual O&M Expenses incurred for the FY 2024-25 is Rs.1359.57Crs as against the approved O&M Cost of INR 1568.46Crs for the FY 2024-25.

**1.7 Variance in Revenue**

- (i) Non – Tariff Income: The APERC has approved Rs.100.00Crs for the FY 2024-25. The actual Non – Tariff Income earned was Rs.49.64 Crs.
- (ii) Tariff Income: The APERC has approved Rs.3170.17Crs for the FY 2024-25. Whereas, the actual revenue earned was around Rs.3513.79Crs. There is a surplus of tariff revenue for an amount of Rs.343.62Crs.
- (iii) Tariff from others: The APERC has approved Rs.100.00 Crs for the FY 2024-25. Whereas, the actual revenue earned was around Rs.310.37Crs. There is a surplus of tariff revenue for an amount of Rs.210.37 Crs.

**1.8 True-down of APTransco for FY2024-25:**

After statutory audit of Accounts for FY2024-25 for APTransco Transmission business, there is a True down of Rs.931 Crs.

True-down is a revenue surplus and reimbursable to DISCOMs. The allocation ratio as per AP Govt. G.O.Ms.No.13 dated 06<sup>th</sup> April 2020 is as below:

Distribution Company	Allocation ratio (%)
APEPDCL	36.22
APSPDCL	40.44
APCPDCL	23.34

The True down amount (Rs.931Crores) may be reimbursed to DISCOMs in the above ratio or as decided by Hon'ble Commission.

**Annual Performance Petition for FY 2024-25**

Further to the above, the following points are herewith submitted for kind consideration of the Hon'ble Commission:

- a) Hon'ble Commission APERC, issued True Up orders on ARR for 3<sup>rd</sup> Control period for an amount of Rs. 492.02 Crs. and directed APTRANSCO to adjust this amount from the POC Charges/CERC Tariff orders to be receivable for 3<sup>rd</sup> CP after issuance of True UP order. Further directed APTRANSCO to approach the Commission to recover shortfall amount if any. The amount recovered (after True Up order) towards POC Charges for 3<sup>rd</sup> Control Period was Rs.439.77 Cr. Hence, the True Up amount yet to be recoverable is Rs.52.25 Crs.
- b) An amount of Rs. 1132.32Crs. was provisionally adjusted by APERC against True down of 4<sup>th</sup> CP ARR of AP Transco. (Rs. 510.15 Crs. In Retail supply Tariff Order (dt.11.03.2024) for FY 2024-25 and Rs.622.17 Crs. in True Up Order (dt.29.11.2024) of FPPCA for FY2023-24 of APDISCOMs).
- c) APTRANSCO true down petition OP No.72 of 2024 for 4<sup>th</sup> Control Period (FY2019-20 to 2023-24) for an amount of 1059.76 Crs. is reserved for Orders. Hence, the balance excess amount if any is to be adjusted.
- d) In accordance with the Hon'ble APTEL judgment in Appeal No 37 of 2017, the Commission APERC has re-calculated the True down amount for 2<sup>nd</sup> CP and issued orders on dt. 29.10.2025, the difference of amount to be recoverable from AP Discoms is Rs. 119.77 Crs. Hon'ble Commission has pronounced to adjust this differential amount in the True-Down against OP No.72 of 2024 for 4th Control Period (FY2019-20 to 2023-24) which is reserved for orders.
- e) As per the clause 13.1 of Regulation 5 of 2005, the Return on Equity (ROE) shall be determined after considering CERC norms. The allowed RoE, as per the existing CERC norms is 15.5% (post-tax). Hon'ble APERC is requested to consider the Return on Equity as per CERC norms i.e.15.5%.

The current Annual performance petition for the FY 2024-25 is being filed after discussion & approval by the Board of Directors of APTRANSCO. N. Rama Chandra Reddy, Chief General Manager, Commercial & Coordination of APTRANSCO has been authorized to execute and to file this Petition on behalf of APTRANSCO. Accordingly, the current petition is verified, signed,

**Annual Performance Petition for FY 2024-25**

and backed by the affidavit of N. Rama Chandra Reddy, Chief General Manager, Commercial & Coordination of APTRANSCO.

In the aforesaid facts and circumstances, the Applicant requests that the Hon'ble Commission to:

- (a) Take the Annual Performance Petition of APTRANSCO for FY 2024-25 on record;
- (b) Grant suitable opportunity to APTRANSCO within a reasonable time frame to file additional material information if required;
- (c) Pass such Order, as the Hon'ble Commission may deem fit and proper in the facts and circumstances of the case.

**TRANSMISSION CORPORATION OF ANDHRAPRADESH LIMITED**

(APPLICANT)

(N.Rama Chandra Reddy)  
Chief General Manager/Commercial & Coordination

Chief General Manager/Commercial  
& Co-ordination  
APTRANSCO, Vidyut Soudha,  
Vijayawada-520 004.

Place: VIJAYAWADA  
Date: 30<sup>th</sup> November, 2025.