

ANNEXURE-1
(BOARD RESOLUTION COPY)

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF AEQUS SEZ PRIVATE LIMITED BY CIRCULATION EFFECTIVE DATED NOVEMBER 21, 2023

AUTHORIZATION TO MR. SHRAVANKUMAR KULKARNI, DIRECTOR OF THE COMPANY TO SIGN AND SUBMIT THE NECESSARY DOCUMENTS WITH THE KARNATAKA ELECTRICITY REGULATORY COMMISSION OR ANY OTHER COMPETENT AUTHORITIES UNDER THE ELECTRICITY ACT, 2003 AND THE RULES/REGULATIONS FRAMED THEREUNDER AND TO REPRESENT BEFORE THE ABOVEMENTIONED STATUTORY AUTHORITIES:

“RESOLVED THAT Mr. Shravankumar Kulkarni, Director of the Company, be and is hereby authorized to sign, execute and file application/s, reports, forms, declarations, affidavits, agreements, Memorandum of understanding and such other documents, as may be required with the Karnataka Electricity Regulatory Commission or any other competent authorities under the Electricity Act, 2003 and the rules/regulations framed thereunder and to represent or appear before the abovementioned statutory authorities, in connection with the operation of 11 KV sub-station and its distribution network at Aequs SEZ, Hattargi, Belagavi, Karnataka and trading of power at power exchange

RESOLVED FURTHER THAT Mr. Shravankumar Kulkarni, Director he and is hereby authorized to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.

RESOLVED FURTHER THAT if any of the documents required to be executed under the Common Seal of the Company for the above-mentioned purpose, the same be affixed to such documents in the presence of any one of the Directors of the company who shall sign the same in token thereof and Mr. Vinay Vernekar, (Deputy General Manager Finance & Accounts) and Mr. Pankaj Jadhav, Senior Manager (Infrastructure) , , be and are hereby severally authorized to counter sign the same in token thereof in pursuance to the Articles of Association of the Company.

RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company be and are hereby severally authorized to sign and execute all such deeds and documents and do undertake all such acts, deeds, matters and things as may be required for giving effect to the foregoing resolution and matters incidental thereto including issuing copies of this resolution as certified true copy to the concern authorities as may be required from time to time.”

//CERTIFIED TRUE COPY//

For Aequs SEZ Private Limited

Basavaraj Sugandhi
Director
(DIN: 09402216)

Date: November 21, 2023

Place: Belagavi

Aequs SEZ Private Limited

Corporate Identity Number: U45202KA2007PTC043154

Registered Office: No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru - 560048, Karnataka, India

T: + 91 80 61348000 F: + 91 80 42495010

Corporate Office: Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belagavi - 591243

T: +91 831 2499000 F: +91 831 3090001

ANNEXURE-2
(CERTIFIED AUDITED BALANCE SHEET)



Behind SC/ST Boy's Hostel, Nehru Nagar Post Office, Azam Nagar. Belagavi. Karnataka - 590 010.

Ref. No.

Date : 27/11/2025

**REPORT ON SEGREGATION OF THE GENERAL-PURPOSE FINANCIAL
STATEMENTS OF AEQUS SEZ PRIVATE LIMITED — INTO LICENSED ACITIVITY
AND NON-LICENSED ACTIVITY**

To,

The Management of Aequs SEZ Private Limited,

We have reviewed the audited general purpose financial statements of Aequs SEZ Private Limited as on 31st March 2025. These financial statements are the responsibility of Company's Management. Our responsibility is to issue a report on these financial statements based on our review.

The Management is responsible for preparation of the financial statements that gives true and fair view of the state of affairs, results of operations and cash flows of the Company in accordance with the financial reporting provisions of Karnataka Electricity Regulatory Commission.

We conducted our review in accordance with the "Guidance Note on Audit Reports and Certificates for Special Purposes", issued by the Institute of Chartered Accountants of India (ICAI). This report is based on audited general purpose financial statements to ascertain for matters which have a bearing on the report. The statutory audit of general-purpose financial statements of Aequs SEZ Private Limited as at 31st March 2025 has been conducted and completed by the statutory auditor. In forming our opinion expressed herein, we have used and relied upon the general-purpose financial statements for the relevant year audited by Price Waterhouse Chartered Accountants LLP.

The segregation of balance sheet, profit and loss account and cash flow into licensed portion and non- licensed portion is based on the accounting records, material information and explanation given by the management, who have identified the specific elements/items thereof. The references to the information and explanation obtained were identified and mapped with the audited financial statements. Thus, we have not performed an audit, we do not express an audit opinion.

Based on our review, and representation received from the management, the accompanying financial statements segregated into licensed activity and non-licensed activity gives a true and fair view and is presented fairly, in all material respects.

For M/s.Munshi & Co
Chartered Accountants

CA.Tanveer.S.Munshi
M.No.225874



UDIN: 25225874BMHKXD5575

Date:27/11/2025

Place: Belagavi

ANNEXURE-II**Distribution Formats**

Format No.	Format Description
A1(D)	Annual Revenue Requirement
A2(D)	Balance Sheet
A3(D)	Cas Flow Statement
A4(D)	Annual Revenue Requirement
D-1	Power Purchase
D-2	Revenue from Sale of Power
D-3	Tariff Subsidy
D-4	Other Income (Non Tariff Income)
D-5	Repairs and Maintenance Expenses
D-6	Employee Expenses
D-7	Administrative and General Expenses
D-8	Depreciation
D-9	Loans and Interest Charges
D-10	Expenses Capitalized
D-11	Other Debits
D-12	Extraordinary / Exceptional Items
D-13	Net Prior Period Credits / (Charges)
D-14	Contributions / Grants / Subsidy towards capital assets
D-15	Gross Fixed Assets and Intangible Assets
D-16	Net Fixed Assets
D-17	Work-in-Progress
D-18	Demand, Collection and Balance (DCB)
D-18A	Demand, Collection and Balance (DCB) Category wise
D-19	Energy Flow Diagram
D-20	Existing and Proposed Tariff
D-21	External Subsidy (Allocation of external subsidy among consumer classes)
D-22	Open Access Consumption

Annual Revenue Requirement

Format A1(D)

All Rs. In Cr.

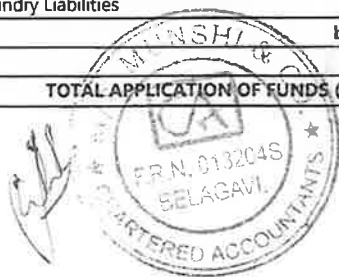
Ref. Form	Particulars	FY25 As per Accounts
D-1	Energy Purchased at Generation Point (Mus)	0.00
	Energy at Transmission Level (Mus)	0.00
	Transmission Loss (%)	0.00
	Energy at Interface Point (Mus)(without Society/SEZ/Deemed Licensee)	32.02
	Society / SEZ / Deemed Licensee Consumption	0.00
	Sub-Total:	32.02
D-2	Energy Sales (Mus)(without Society / Deemed Licensee)	31.82
D-2	Society / SEZ / Deemed Licensee Consumption	0.00
	Sub-Total:	31.82
	Distribution Loss (%)	0.62%
REVENUE:		
D-2	Revenue from sale of power	24.50
D-2	Miscellaneous Revenue	0.00
D-3	Revenue from Tariff Subsidies	0.00
D-2	TOTAL REVENUE	24.50
EXPENDITURE:		
D-1	Purchase of Power	20.79
D-1	CTUIL / GNA Charges	0.00
D-1	Tr. Charges payable to KPTCL	0.00
D-1	SLDC Charges	0.00
	Sub-Total:	20.79
D-5	Repairs & Maintenance	0.37
D-6	Employee Costs	0.95
D-7	Administrative & General expenses	1.21
D-8	Depreciation & related debits	0.48
D-9	Interest & Finance charges	1.03
D-10	LESS: Other charges capitalized	0.00
D-11	Other debits (not involving cash outflow)	0.00
D-12	Regulatory Deferral Account Balances / Extraordinary / Exceptional Items	0.00
D-13	Net prior period (credits) / charges	0.00
D-2	Less: Income from Society/SEZ/Deemed Licensees	0.00
D-4	Less: Other Income	0.00
	Income Tax	0.00
	Sub-Total:	4.03
	TOTAL EXPENDITURE	24.82
	Surplus / ((-)Deficit):	(0.32)
A-4	Return on Equity	0.61
	APR (Surplus) / Deficit Carry forward	
	Regulatory Asset	
	Carrying Cost on Regulatory Asset	
	Disallowances	
	Sub-Total:	0.61
	ANNUAL REVENUE REQUIREMENT	25.43
	REVENUE SURPLUS / (DEFICIT):	(0.93)



BALANCE SHEET

All Rs. In Cr.

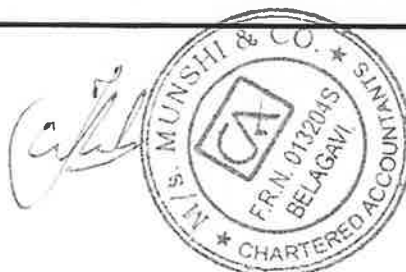
Sl.	Particulars	FY 25 ASEZ Mar' 25	FY25 NL BS Mar' 25	FY25 L BS Mar'25	FY25 As per Accounts
I. SOURCES OF FUNDS (Rs. In Cr.)					
A.	Shareholders Funds				
i.	Paid-up Share Capital	37.12	32.12	7.10	7.10
ii.	Share Application money pending allotment	0.00	0.00	0.00	0.00
iii.	Retained Earnings	159.05	213.44	(2.70)	(2.70)
iv.	Proposed adjustment to net worth	0.00	0.00	0.00	0.00
v.	Capital Reserve	0.00	0.00	0.00	0.00
vi.	Reserve for material cost variance	0.00	0.00	0.00	0.00
	A-Subtotal:	196.17	245.56	4.40	4.40
B.	Borrowings:				
i.	Borrowings for Capital Expenditure (1#)[Format D-9]	382.42	400.00	0.00	0.00
ii.	Borrowings for Working Capital [Format D-9]	0.00	0.00	0.00	0.00
	B-Subtotal:	382.42	400.00	0.00	0.00
C.	Contributions, Grants & Subsidies towards cost of Capital (2#)				
	TOTAL SOURCES OF FUNDS (A+B+C):	578.59	645.56	4.40	4.40
II. APPLICATION OF FUNDS (Rs. In Cr.)					
A.	Net Fixed / Intangible Assets				
i.	Gross Fixed Assets [Format D-15]	463.71	488.38	11.52	11.52
ii.	Less: Accumulated Depreciation [Format D-8]	69.51	78.54	3.73	3.73
iii.	Net Fixed Assets (i-ii)	394.20	409.85	7.79	7.79
iv.	Gross Intangible Assets [Format D-15]	0.00	0.00	0.00	0.00
v.	Less: Accumulated Amortization [Format D-8]	0.00	0.00	0.00	0.00
vi.	Net Intangible Assets (iv-v)	0.00	0.00	0.00	0.00
vii.	Capital Work-in-Progress [Format D-17]	8.55	0.64	0.00	0.00
	IIA-Subtotal:	402.74	410.49	7.79	7.79
B.	Investments:				
i.	Investments	0.49	0.49	0.00	0.00
ii.	Deposits with Government Departments	0.00	0.00	0.00	0.00
iii.	Deposits with Others	124.54	116.98	0.00	0.00
iv.	Interest accrued on investments	6.09	13.03	0.00	0.00
	IIB-Subtotal:	131.12	130.50	0.00	0.00
C.	Net Current Assets				
a.	Current Assets				
i.	Inventories	1.16	1.60	0.00	0.00
ii.	Trade Receivables (Receivables against Sale of Power)	3.09	0.00	2.33	2.33
iii.	Subsidy receivable from Government	0.00	0.00	0.00	0.00
iv.	Other receivable from Government	0.00	0.00	0.00	0.00
v.	Income Tax paid in Advance	0.00	0.00	0.00	0.00
vi.	Receivable from KPTCL	0.00	0.00	0.00	0.00
vii.	Receivable from ESCOMs- Relating to energy balancing	0.00	0.00	0.00	0.00
viii.	Receivable from ESCOMs- Others	0.00	0.00	0.00	0.00
ix.	Capital Advances to Suppliers and Contractors	0.00	0.00	0.00	0.00
x.	Cash & Bank Balances	65.26	83.16	0.00	0.00
xi.	Regulatory Deferral Account	0.00	0.00	0.00	0.00
xii.	Other Receivables	65.89	147.82	0.07	0.07
	a-Total Current Assets:	135.40	232.58	2.40	2.40
b.	Current Liabilities				
i.	Initial /Addl. / Meter Security Deposits from Consumers	3.71	(0.00)	3.71	3.71
ii.	Security Deposits from suppliers / contractors	0.00	0.00	0.00	0.00
iii.	Interest on belated Power Purchase Cost- KPCL	0.00	0.00	0.00	0.00
iv.	Interest on belated Power Purchase Cost- Others	0.00	0.00	0.00	0.00
v.	Employee related liabilities / provisions	0.10	1.20	0.08	0.08
vi.	Payable to KPTCL	0.00	0.00	0.28	0.28
vii.	Payable to ESCOMs	3.04	0.00	0.57	0.57
viii.	Payable to Suppliers / Contractors	26.32	21.24	0.73	0.73
ix.	Sundry Creditors for sale of power	0.00	0.00	0.00	0.00
x.	Sundry Liabilities	57.50	105.57	0.41	0.41
	b-Total Current Liabilities:	90.68	128.01	5.79	5.79
C.	Net Current Assets [a-b]	44.72	104.58	(3.39)	(3.39)
	TOTAL APPLICATION OF FUNDS (IIA+IIB+IIC)	578.59	645.56	4.40	4.40



CASH FLOW STATEMENT

All Rs. In Cr.

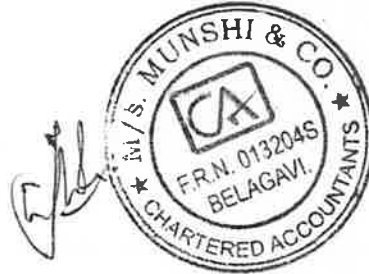
Sl. No.	Particulars	FY25 As per Accounts
A	Cash Flow from Operating Activities:	
1	Profit before Tax	-0.32
2	Depreciation and Amortization	0.48
3	Finance Costs	1.03
4	Loss / Profit on sale of Assets	0.00
5	Material Cost Variance	0.00
6	Interest Income	0.00
7	Provision for Bad & Doubtful Debts	0.00
8	Provision for Terminal Benefits	0.00
	A. Sub-Total:	1.18
B	Changes in Working Capital:	
	<u>Adjustments for (increase) / decrease in Operating Assets</u>	
1	Inventories	0.00
2	Trade Receivables	0.76
3	Loans and Advances	0.00
4	Other Current Assets	0.00
5	Other Non-Current Assets	0.00
6		
7		
	<u>Adjustments for increase / (decrease) in Operating Liabilities</u>	
11	Trade Payables	0.00
12	Other Current Liabilities	-1.67
	B. Sub-Total:	-0.91
	Net Cash Flow from Operative Activities (A+B):	
C	Cash Flow from Investing Activities:	
1	Capital Expenditure on Fixed Assets including Capital Advances	-0.04
	C. Sub-Total:	-0.04
D	Cash Flow from Financing Activities:	
1	Proceeds from shares deposits	0.01
2	Finance Costs	-0.24
	D. Sub-Total:	-0.23
	Net increase / (decrease) in Cash and Cash Equivalents (A+B+C+D):	0.00
	Cash and Cash Equivalents at the beginning of the year:	0.00
	Cash and Cash Equivalents at the end of the year:	0.00
Breakup details of Cash and Cash Equivalents at the end of the year as per Balance Sheet:		
	Cash on Hand	0.00
	In Current Accounts	0.00
	In Deposit Accounts	0.00
	Sub-Total:	0.00



RETURN ON EQUITY

All Rs. In Cr.

Sl. No.	Particulars	FY25 As per Accounts
1	Opening Balance: Paid-up Share Capital	7.09
2	Additions during the year	0.01
2	Opening Balance: Share Application money pending allotment	0.00
3	Retained Earnings	(2.70)
	Total Equity:	4.40
	Less: Recapitalized Security Deposit	0.00
	Equity Considered for ROE Computation for the year	
	ROE: 15.5% of Opening Equity	0.61
	ROE: 30% Opening GFA	1.03
	ROE: 17.472% with MAT @(+MAT @ 15% + 12%Surcharge + 4% Cess=17.472%)	
	Closing Balance: Accumulated Surplus (Deficit) as per Accounts	



Power Purchase Cost

Particulars	FY25 (As per Accounts)									
	Generation Capacity Share as per GOK Order (%)		Generation Capacity as per GOK Share (MW)		Energy Procurement for sale (MU)		Capacity Charges (Rs.in Cr.)		Variable Charges (Rs./Unit)	
	1	2	3	4	5	6	7	8	9	10
1. Other Charges / Credits / Adjustments:										
1 Energy purchase from HRECS	0.0000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2 Energy purchase from HESCOM	0.0000%	0.00	13.49	0.00	0.00	9.29	0.00	0.00	9.29	6.89
3 Energy purchase from other ESCOM	0.0000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4 Short Term Open Access (STOA) - DAM	0.0000%	0.00	3.74	0.00	0.00	1.82	0.00	0.00	1.82	4.88
5 Short Term Open Access (STOA) - GDAM / GEOA	0.0000%	0.00	1.31	0.00	0.00	0.69	0.00	0.00	0.69	5.29
6 STOA RPO Green power / Obligation REC / Solar BOOT	0.0000%	0.00	13.49	0.00	0.00	5.60	0.00	0.00	5.60	4.15
7 Additional PP charges* Paid to HRECS	0.0000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total:		0.00	32.02	0.00		17.41	0.00	0.00	17.41	5.44
LESS:										
1 Energy sales (EX/PEX) Non Solar	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total:		0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
GRAND TOTAL:		0.00	32.02	3.36		17.41	0.02	0.00	20.79	6.49

Note:

- Variable Charges under Column No.5 shall be as per ECR formula in respect of Thermal Generating Stations.
- In case the amount under Column No.8 "Other Charges/Adjustments" involves heavy amount, the same shall be disclosed in the filing.



Revenue from Sale of Power

Sl. No.	Tariff Category	Category Description	No. of Installations	FY25 (As per Accounts)			Avg. Real. Rate (Paise / Unit)
				Energy Sales (MU)	Revenue Demand (Rs.in Cr)		
LT Tariff Categories							
1	LT Tariff	Common Facilities	7	1.05	0.83		7.88
		Sub-Total A:	7	1.05	0.83		7.88
HT/LT Tariff Categories							
1	HT/LT Tariff	Industries	31	30.76	23.94		7.78
2	HT/LT Tariff	Temporary Power Supply / Construction	1	0.01	0.01		11.18
		Sub-Total B:	32	30.77	23.95		7.79
		Total (A + B)	39	31.82	24.79		7.79
1		Additional Demand Charges			0.87		0.27
2		FPPCA charges			(1.16)		-0.36
3		PF Penalty Charges					
		Sub-Total C:	0	0.00	(0.29)		
7	Other receipts:						
	(a)						
		Sub-Total D:	0	0.00	0.00		
E.		Less: Withdrawal of Revenue Demand					
F.		Less: Provision for withdrawal of Revenue Demand					
		GRAND TOTAL (A+B+C+D-E-F):	39	31.82	24.50		7.70
G.		Electricity Supplied to Societies / SEZs / Deemed Licensees					
		GRAND TOTAL (A+B+C+D-E-F+G):	39	31.82	24.50		



Sl. No.	Tariff Category	Category Description	FY25 (As per Accounts)			
			Opening Balance (Rs.in Cr.)	Subsidy Demand (Rs.in Cr.)	Subsidy Receipt (Rs.in Cr.)	Closing Balance (Rs.in Cr.)
	Tariff Subsidy					
1		IP set tariff subsidy				0.00
2		BJ/KJ tariff subsidy				0.00
		TOTAL:	0.00	0.00	0.00	0.00
	Free Power Supply Charges borne by Government:					
1		RE Subsidies				0.00
2		Grants for Research and Development Expenses				0.00
3		Grant for Survey and Investigation				0.00
4		Others				0.00
		TOTAL:	0.00	0.00	0.00	0.00
		GRAND TOTAL:	0.00	0.00	0.00	0.00



Other Income (Non Tariff Income)

Sl.	Particulars	FY25 (As per Accounts)
A.	<u>Interest Income:</u>	
1	Recoveries for theft of power	-
2	Interest received from Income Tax Department	-
3	Interest on Bank Fixed Deposits	-
4	Interest earned on un-utilized funds	-
5	Interest on loans & advances	-
6	Interest on savings bank account	-
7	Interest received under NEF schemes	-
	Sub-Total:	0.00
B.	<u>Other Non-Operating Income:</u>	
1	Profit on sale of stores	-
2	Sale of scrap	-
3	Other Miscellaneous receipts from Trading	-
4	Gain on sale of assets	-
	Sub-Total:	0.00
C.	<u>Miscellaneous Receipts:</u>	
1	Rental from staff quarters	-
2	Rental from others (includes renting of plant & machineries)	-
3	Excess found on physical verification of material stock	-
4	Sundry credit balance written back	-
5	Penalty recovered from suppliers / contractors	-
6	Rebate for collection of electricity duty	-
7	Miscellaneous Recoveries	-
8	Incentives Received	-
9	Other income relating to purchase of power	-
10	Subsidies against loss on account of flood, fire, cyclone, etc.	-
	Sub-Total:	0.00
D.	<u>Others:</u>	-
1		
	Sub-Total:	0.00
	GRAND TOTAL:	0.00



Repairs and Maintenance Expenses

Sl.	Particulars	FY25 (As per Accounts)
1	Buildings	0.23
2	Plant and Machinery	0.07
3	Lines, Cable Network, etc.,	0.03
4	Civil Works	-
5	Vehicles	0.04
6	Furniture & Fixtures	-
7	Office Equipments	0.00
	TOTAL:	0.37
	Less: R&M Works Charged to Capital Works	0.00
	TOTAL:	0.37



Employee Expenses

Sl.	Particulars	FY25 (As per Accounts)
A.	<u>Salaries and Wages:</u>	
1	Salaries	0.77
2	Overtime	0.00
3	Dearness Allowance	0.00
4	Other Allowances	0.00
5	Payment to helpers / employees of Mazdhur gang	0.00
	Total-A:	0.77
B.	<u>Staff Welfare Expenses:</u>	
1	Bonus	0.08
2	Medical Expenses Reimbursement	0.01
3	Earned Leave Encashment	0.01
4	Earned Leave Encashment to retired / deceased employees	0.00
5	Pension & Leave contribution of employees on deputation	0.00
6	Payment under Workmens' Compensation Act	0.00
7	Canteen Expenses	0.04
8	Other Welfare Expenses	0.00
	Total-B:	0.14
C.	<u>Terminal Benefits:</u>	
1	Company Contribution - PF	0.03
2	Company Contribution-Pension	0.00
3	Company Contribution-Gratuity	0.01
4	Company Contribution-NDCPS-w.e.f. 01.04.2006	0.00
5	Company Contribution-NDCPS-Gratuity-Appointed upto 13.02.2015	0.00
6	Company Contribution-NDCPS-Gratuity-Appointed after 13.02.2015	0.00
7	Company Contribution-NDCPS-Family Pension-Appointed upto 13.02.2015	0.00
8	Company Contribution-NDCPS-Family Pension-Appointed after 13.02.2015	0.00
9	Company Contribution-NDCPS-Deputed Employees from other departments	0.00
	Total-C:	0.05
D.	Less: Employee Costs Charged to Capital Works	
	GRAND TOTAL (A+B+C):	0.95



Administrative & General Expenses

Sl.	Particulars	FY25 (As per Accounts)
1	Payment to Auditors / Consultants / Other Professional Charges	0.08
2	Power / Fuel / Water Charges	0.00
3	Rent	0.10
4	Rates and Taxes / service tax (excluding taxes on income)	0.31
5	Communication (Telephones, internets, postage, etc.)	0.06
6	Remuneration to contract agencies for services obtained	0.13
7	Conveyance and Travelling expenses	0.27
8	Consumer Relation / Education expenses	0.00
9	CSR related activities	0.00
10	Other expenses (involving cash outflow)	0.26
	Sub-Total:	1.21
	Less: A&G Expenses Charged to Capital Works	0.00
	TOTAL	1.21

Note: The Debits which does not involve actual cash flow shall be indicated in Format D-11.



Depreciation

All Rs. in Crores

Sl.	Particulars	O.B.	FY25 (As per Accounts) Additions Retirement	C.B.
A.	<u>Tangible Assets:</u>			
1	Plant & Machinery, Lines, Cables, networks, hydraulic works	2.44	0.38	2.82
2	Buildings	0.72	0.09	0.81
3	Vehicles	0.02	0.00	0.03
4	Civil Works	0.00	0.00	0.00
5	Furniture Fixtures	0.00	0.00	0.00
6	Office Equipments	0.03	0.00	0.03
7	Reused released Plant & Machinery, Lines, Cables, networks,	0.00	0.00	0.00
8	Land: Free Hold	0.00	0.00	0.00
9	Land: Lease Hold	0.00	0.00	0.00
	Sub-Total A:	3.21	0.47	3.68
B.	<u>Non-Tangible Assets:</u>			
1	Computer Software	0.04	0.00	0.04
	Sub-Total B:	0.04	0.00	0.04
	Total (A+B):	3.25	0.48	3.73
C.	Less: Depreciation on Grants and Consumer contribution	0.00	0.00	0.00
	Total (A+B-C):	3.25	0.48	3.73



Loans and Interest Charges

All Rs.in Crore

Sl. No.	Particulars	FY25 (As per Accounts)					Interest on Loan	Interest Rate (%)	
		O.B.	New Loan	Repayment	C.B.				
	Long Term CAPEX Loans from Commercial Banks:								
A	Several Banks	2.43		0.52	1.91	0.18	11.00%		
1	Normative loan for FY 24 (70% of capex)	0.56		0.15	0.41	0.11	11.00%		
2	Normative loan for FY 25 (70% of capex)	0.00	0.03		0.03	0.00	11.00%		
3	Normative loan for FY 26 (70% of capex)	0.00			0.00		0.00%		
4	Normative loan for FY 27 (70% of capex)	0.00			0.00		0.00%		
5	Normative loan for FY 28 (70% of capex)	0.00			0.00		0.00%		
6		0.00			0.00		0.00%		
7		0.00			0.00		0.00%		
	Sub-Total A:	2.99	0.03	0.67	2.35	0.29	0.00%		
	Total CAPEX Loan (A+B+C+D+E+F+G+H+I+J+K)	2.99	0.03	0.67	2.35	0.29	0.00%		
L	Working Capital Loan (please reref Note (#) below):								
1		0.00			0.00	0.49	0.00%		
		0.00			0.00		0.00%		
	Sub-Total L:	0.00	0.00	0.00	0.00	0.49	0.00%		
M	Other Interest Charges:								
1	Other Interest and Finance charges	0.00				0.04	0.00%		
2	Interest on belated power purchase Expenses	0.00				0.00	0.00%		
3	Interest on Consumer Security Deposit	0.00				0.20	0.00%		
	Sub-Total M:	0.00	0.00	0.00	0.00	0.24	0.00		
N	Less: Interest & Finance Charges capitalized	0.00					0.00%		
	GRAND TOTAL	2.99	0.03	0.67	2.35	1.03	0.00%		

(#) "Working Capital Loan" Shall include short term loan, bank overdraft, covid loan, etc., which are taken for payment of power purchase cost or any other revenue expenditure:

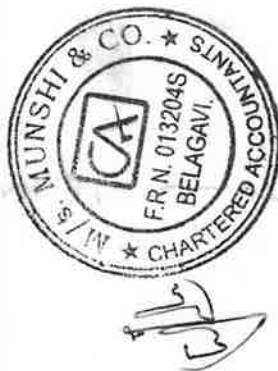


All Rs. in Crores

Details of Expenses Capitalized

Sl.	Particulars	FY25 (As per Accounts)
1	Interest & Finance charges Capitalised	0.00
2	Other expenses capitalised:	0.00
a	Employee Costs	0.00
b	Administration and General Expenses	0.00
c	Repairs and maintenance	0.00
d	Depreciation	0.00
e	Others, if any	0.00
	TOTAL	0.00

NOTE: The expenses that are capitalized, other than those indicated in Formats D-5, D-6, D-7, D-8 and D-9 shall be indicated in this format.



Other Debits

Sl.	Particulars	FY25 (As per Accounts)
1	Material Cost Variance	0.00
2	Amortization of lease hold assets	0.00
3	Provision for Bad & Doubtful Debts	0.00
4	Small and Low value items written off	0.00
5	Computer Rentals/Maintenance charges	0.00
6	Losses/gains relating to Fixed assets	0.00
7	Assets decommissioning cost	0.00
8	Bad debts written off	0.00
9	Miscellaneous losses and write offs	0.00
	TOTAL	0.00

Note: Please refer Note under Format D-7.



3

**Regulatory Deferral Account Balances / Extraordinary /
Exceptional Items**

Sl.	Particulars	FY25 (As per Accounts)
A.	DEBITS:	
1	Extraordinary Debits(incl. subsidies against losses due to natural disasters)	0.00
2		
3		
	Sub-Total-A:	0.00
B.	CREDITS:	
1	Extraordinary Credits(incl. subsidies against losses due to natural disasters)	0.00
2		
3		
	Sub-Total-B:	0.00
	TOTAL	0.00



Contributions / Grants / Subsidy towards capital assets

Sl.	Particulars	FY25 (As per Accounts)		
		Additions	Depreciation	C.B.
			Reversed	
A.	Capital Subsidy / Grants received from GOK / GOI			
1	Capital Subsidy	0.00	0.00	0.00
2	Grants from GOK	0.00	0.00	0.00
3	Grants from GOI	0.00	0.00	0.00
	Sub-Total	0.00	0.00	0.00
B.	Consumers' contribution towards capital assets			
1	Self Execution Works	0.00	0.00	0.00
2	Deposit Contribution Works	0.00	0.00	0.00
	Sub-Total	0.00	0.00	0.00
	GRAND TOTAL:	0.00	0.00	0.00



Net Prior Period Credits (Charges)

Sl.	Particulars	FY25 (As per Accounts)
A.	Income Relating to Previous Years:	
1	Short/excess provision of Interest and finance charges	0.00
2	Short provision for power purchase in previous years	0.00
3	Withdrawal of Revenue Demand and receipts from consumes	0.00
4	Income relating to prior periods	0.00
	Sub-Total A:	0.00
B.	Expenses Relating to Previous Years:	
1	Short/excess provision of depreciation	0.00
2	A&G expenses for prior period	0.00
3	Operating expenses of previous year	0.00
4	Employee cost relating to previous year	0.00
5	Material related expenses relating to previous years	0.00
	Excess provision of IT	0.00
	TOTAL	0.00



All Rs. in Crores

Net Fixed Assets and Intangible Assets

Sl.	Particulars	O.B.	FY25 (As per Accounts)		C.B.
			Additions	Retirement	
A. Tangible Assets:					
1	Plant & Machinery, Lines, Cables, networks, hydraulic works	5.59	-0.36	0.00	5.23
2	Buildings	2.20	-0.07	0.00	2.13
3	Vehicles	0.06	0.00	0.00	0.05
4	Civil Works	0.00	0.00	0.00	0.00
5	Furniture Fixtures	0.00	0.00	0.00	0.00
6	Office Equipments	0.00	0.01	0.00	0.01
7	Reused released Plant & Machinery, Lines, Cables, networks,	0.00	0.00	0.00	0.00
8	Land: Free Hold	0.37	0.00	0.00	0.37
9	Land: Lease Hold	0.00	0.00	0.00	0.00
	Sub-Total:	8.22	-0.43	0.00	7.79
B. Non-Tangible Assets:					
1	Computer Software	0.00	0.00	0.00	0.00
	Sub-Total:	0.00	0.00	0.00	0.00
	GRAND TOTAL:	8.22	-0.43	0.00	7.79



(Signature)

Gross Fixed Assets and Intangible Assets

All Rs. in Crores

Sl.	Particulars	O.B.	FY25 (As per Accounts) Additions	Retirement	C.B.
A.	Tangible Assets:				
1	Plant & Machinery, Lines, Cables, networks, hydraulic works	8.03	0.02	0.00	8.05
2	Buildings	2.92	0.02	0.00	2.94
3	Vehicles	0.08	0.00	0.00	0.08
4	Civil Works	0.00	0.00	0.00	0.00
5	Furniture Fixtures	0.00	0.00	0.00	0.00
6	Office Equipments	0.03	0.01	0.00	0.04
7	Reused released Plant & Machinery, Lines, Cables, networks,	0.00	0.00	0.00	0.00
8	Land: Free Hold	0.37	0.00	0.00	0.37
9	Land: Lease Hold	0.00	0.00	0.00	0.00
	Sub-Total:	11.43	0.04	0.00	11.47
B.	Non-Tangible Assets:				
1	Computer Software	0.04	0.00	0.00	0.04
	Sub-Total:	0.04	0.00	0.00	0.04
	GRAND TOTAL:	11.47	0.04	0.00	11.52

NOTE: Gross Tangible Assets shown in the above format shall include all the Assets including the assets created out of consumer contribution / Government grants / Capital Subsidy.



Work-in-Progress

All Rs. in Crores

Sl.	Particulars	FY25 (As per Accounts)
	Opening balance	0.00
	Add:	
i.	Capital expenditure	0.04
ii.	Interest & Finance charges capitalised	0.00
iii.	Other expenses capitalised	0.00
	Total capital expenditure for the year	0.04
	Less: Expenditure Capitalised (Transferred to Format D15)	(0.04)
	TOTAL	0.00



(Rs in Crores)

Notes: 1) INFORMATION TO BE FURNISHED DIVISION WISE WITH CIRCLE AND ZONEWISE TOTALS

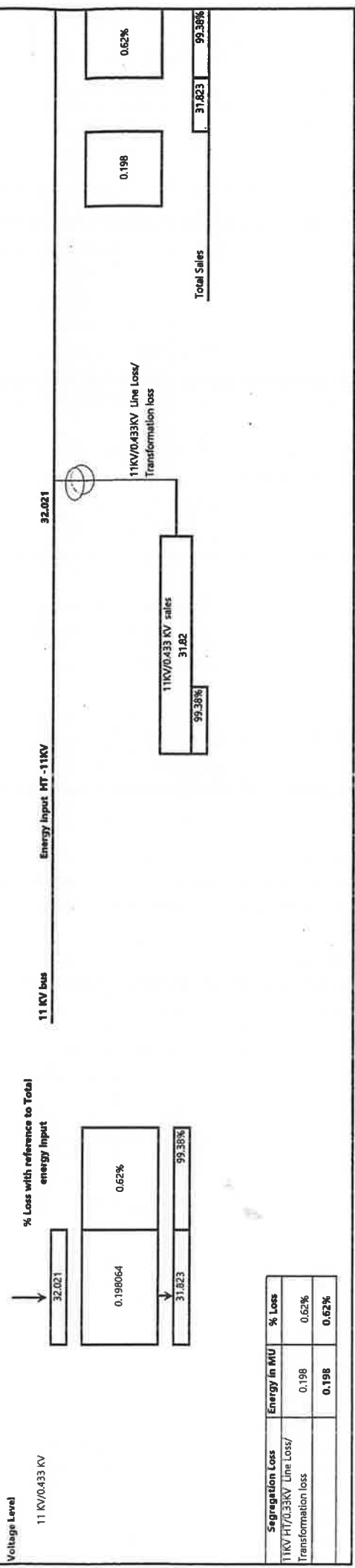
2) ADDITIONAL INFORMATION TARIFFWISE TO BE FURNISHED IN FORM D18A

Format D-18A

Demand, Collection and Balance for the FY 25

Year	Particulars	Industrial	Common facilities	Construction activity	Total
Aerus SEZ - FY 25 Actual	No. of installations	31	7	1	39
	Consumption (MU)	30.76	1.05	0.01	31.82
	Consumption per installations (kWh)	0.99	0.15	0.01	1.15
	Opening Balance (Rs.in Crores)	2.98	0.11	0.00	3.09
	Demand (Rs.in Crores)	23.94	0.83	0.01	24.79
	Demand per unit (kWh)	7.78	7.88	11.18	7.79
	Collection (Rs.in Crores)	24.68	0.86	0.01	25.55
	Closing Balance	2.24	0.08	0.00	2.33





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(Rs in Crs)

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PREVIOUS YEAR FY 25 TARIFF CHARGES

Sl. No.	Tariff Category	Type of installation	PREVIOUS YEAR TARIFF CHARGES	
			PARTICULARS	RATE (INR)
1	Industrial	Industrial	Fixed Charges/KVA	340.00
			Energy Charges/Kwh	6.90
2	Common facilities	Common facilities	Fixed Charges/KVA	275.00
			Energy Charges/Kwh	7.00
3	Construction/Temporary		Fixed Charges/KVA	340.00
			Energy Charges/Kwh	11.00
		Total		




Open excess consumption

FY25 (Actual)

		FY25 (Actual)					
Sl. No.	Tariff Category	Captive			Non-Captive (Wheeling)	Non-Captive (IEX)	Total
		Group	Individual	Total			
				0.00			0.00
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ANNEXURE-3
(RPO/RCO COMPLAINT CERTIFICATE)

RCO Compliance Data reporting by Distribution Licensee (Form A)

Section A - Basic Information

Name of Designated Consumer	Aagus SEZ Pvt Ltd
Registration No. of Designated Consumer	No. 437/A, Hattargi Village, Hukkeri Taluk, Belagavi Pin 591243
Target Year FY (-)	2024-25
Compliance Period (Quarterly / Annual)	Annual
Location - State	Karnataka

Section B - Gross Total Electricity Consumption (Fossil based + Non-fossil based)

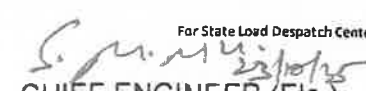
Particulars	Unit	Total Electrical Energy
Purchase and Banking of Fossil based Power (Sub-Total) ***	MU	17.225
Fossil based Power (Purchase through PPA/Bilateral and through Power Exchange)	MU	17.225
Banking (Receipt) of Electricity **	MU	0.000
Purchase of Nuclear Power (Not Included in RCO Calculations)	MU	0.000
Electricity Sales (Sub-Total) ***	MU	0.000
Fossil based energy - Sales to entities other than DISCOM consumers (Sales through PPA/Bilateral and through Power Exchange)	MU	0.000
Banking (Supply) of Electricity **	MU	0.000
Total Electricity Consumption on which Renewable Consumption Obligations is applicable	MU	32.021
Distribution Losses as % share of Gross Total Electricity Consumption within Discom Periphery **	%	0.820%

Section C - Renewable Electricity Consumption

Particulars	Unit	Wind RE ⁽¹⁾	Hydro RE ⁽²⁾	Distributed RE ^{(3) (4)}	Other RE ⁽⁵⁾	Total
Own Generation, Purchase *** and Banking of RE ^{(1) (2)} (Sub-Total)	MU	1.000	0.000	1.188	12.608	14.796
Wind Renewable Energy (Electricity Generation and Purchase)	MU	1.000			10.148	11.148
Hydro Renewable Energy (Electricity Generation and Purchase)	MU		0.000		0.000	0.000
Distributed Renewable Energy (DRE)	MU			1.188		1.188
(Electricity Generation and Purchase) DRE metered ^{(3) (4)}	MU			1.188		
(Electricity Generation) RE unmetered ⁽³⁾	MU			0.000		
Other renewable energy (Electricity Generation and Purchase)	MU				2.460	2.460
Banking (Receipt) of Electricity **	MU				0.000	0.000
RE Sales *** (to entities other than DISCOM consumers) and Banking ^{(1) (2)} (Sub-Total)	MU	0.000	0.000	0.000	0.000	0.000
Wind Renewable Energy (Electricity Sales)	MU	0.000			0.000	0.000
Hydro Renewable Energy (Electricity Sales)	MU		0.000		0.000	0.000
Distributed Renewable Energy (DRE) (Electricity Sales) DRE metered	MU			0.000		0.000
Other Renewable Energy (Electricity Sales)	MU				0.000	0.000
Banking (Supply) of Electricity **	MU				0.000	0.000
Non-fossil Electrical Energy Consumption for calculation of Renewable Consumption Obligations	MU	1.000	0.000	1.188	12.608	14.796
Renewable Energy Certificates (RECs) *	MU					0.000
Number of RECs Purchased	No. of Certs.					0.000
Number of RECs Self-Retained	No. of Certs.					0.000

Section D - RCO Compliance Summary (Target Year)

Particular	Unit	Wind RE ⁽¹⁾	Hydro RE ⁽²⁾	Distributed RE ^{(3) (4)}	Other RE ⁽⁵⁾	Total
RCO (%) specified by MoP ***	%	0.67%	0.36%	1.59%	27.33%	29.91%
MoP Renewable Consumption Obligation Target	MU	0.215	0.122	0.480	8.758	9.577
Surplus / Deficit *	MU			0.708		0.219
Compliance	MU			1.188		14.796
Compliance (%)	%			3.71%		46.21%
Surplus / Deficit *	%			2.21%		16.36%

Legend	Data Entry Not Allowed	Data to be Entered by User	Calculated Data
Undertaking I/We undertake that the information supplied in this Renewable Consumption Obligations Compliance Declaration Form For Obligated Designated Consumers is accurate to the best of my knowledge and if any of the information supplied is found to be incorrect and such information results into loss to the Central Government or any of the authority under them or any other person affected, I/we undertake to indemnify such loss. I/We agree to extend necessary assistance in case of any enquiry to be made in the matter. For Designated Consumer:			
Signature and Seal of Energy Manager / MD / CEO		For State Load Despatch Center  CHIEF ENGINEER (Ele.) State Load Despatch Centre KPTCL 2A Race Course Cross Road BANGALORE - 560 009.	

* Please refer to the Instructions & Notes attached to this form and also refer to the RCO Procedures issued by BEE)

ANNEXURE-4
(ENERGY AUDIT COMPLETION CERTIFICATE)



Kerala State Productivity Council

Productivity House, P.B. No. 8
HMT Road, Kalamassery
Cochin - 683104, Kerala, India

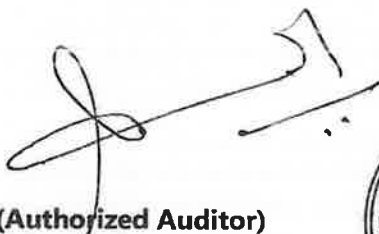
P : 0484-2555526, 2555367 | M : 8547 897 526 | E : mail@kspconline.com | W : www.kspconline.com

ANNUAL ENERGY AUDIT COMPLETION CERTIFICATE

I, **Shanavaz K M** in the capacity of Accredited Energy Auditor (Govt. of India, MOP, BEE, New Delhi) with Regd No: AEA - 099 representing the **Kerala State Productivity Council (KSPC)**, Kalamassery, Kochi hereby confirm that the Annual Energy Audit has been carried out for the financial year FY2024-2025 in the month of June'2025 for **M/s. Aequs SEZ Private Limited**, Aequs Special Economic Zone, #437/A, Hattargi Village, Hukkeri Taluk, Belagavi-591243.

In compliance with the Purchase order No: 4313000755, Dated: 16-08-2024. This report is generated based on the report based on the information shared, cross verified with the interface point and the evidence collected from the site.

Any modifications, changes and omissions after the site visit shall be exclusive.


(Authorized Auditor)



Shanavaz K M

Accredited Energy Auditor AEA-099

Kerala State Productivity Council (KSPC),

Productivity House, H.M.T. Road

Post Box No. 8, Kalamassery - 683104

Kerala, India.

ANNEXURE-5
(DETAILS OF CONSUMER MEETING AND GRIEVENCE HANDLING)

MINUTES OF THE MEETING

Date & Day	June 27, 2025, Friday
Time	03:30 pm to 4:00 pm
Venue	Automotive Building – Meeting Room

Members attended :

- **Aequs:** Pankaj Jadhav, Ganapati Sambrekar, Rakesh Shinde, Vardhaman Boni.
- **Aequs Consumers:** Madan -UFI, Irappa – AEEPL/AFCPPL, ASMIPL – Suresh P, AAI-Sachin Gouda, SFS – Santosh Patil, Quest Global – Shrinivas Kulkarni,

Discussion points
Aequs Representative Mr. Pankaj has welcomed all the Aequs Consumers for Electrical Consumer Interaction Meeting.
The Summary of the points raised is as follows:
<ol style="list-style-type: none">1. ASM-2 representative Mr. Suresh enquired about Power Sanction enhancement procedure. He informed that , There is machine capacity expansion plan for ASM unit -2 in the month of Dec'25. Aequs reply: Aequs representative Mr. Pankaj informed the procedure of power sanction enhancement. He informed that, cable size and number of runs of cable will be cross verified before allotting the new power sanction demand. The unit holder needs to bear the augmentation charges for same.2. AAI Unit Mr. Sachin enquired about is there any provision for consumers to access real time power consumption data as currently AEQUS is using EMS software for data monitoring. Aequs reply: Aequs representative Mr. Ganapati informed that EMS log sheets can be downloaded from software and shared for your analysis. All Voltage, Current and Power Factor values can be monitored every 15 mins.

The meeting concluded with all the members mutually agreeing and thanking each other for their valuable time and feedback.

Date: June 27, 2025.

MINUTES OF THE MEETING

Date & Day	Apr 9th, 2025, Friday
Time	02:30 pm to 3:15 pm
Venue	Virtual Meeting through MS Teams

Members attended :

- **Aequs:** Pankaj Jadhav, Ganapati Sambrekar, Rakesh Shinde, Vardhaman Boni.
- **Aequs Consumers:** APL- 2, 3, Shivashankar V., Madan -UFI, Irranna –AFCPPL, ASMIPL – Suresh P, AEPPL – Jitendra AAI-Sachin Gouda, SFS – Amol Nalawade

Discussion points
Aequs Representative Mr. Pankaj has welcomed all the Aequs Consumers for Consumer Interaction Meeting
The Summary of the points discussed during consumer interaction meeting is as below :
<ol style="list-style-type: none">1. Aequs Representative Mr. Pankaj Jadhav informed all its consumers that presently power requirements are met from new IF point of KPTCL 220KV/110KV/11KV substation located within Aequs SEZ. This has helped us to achieve lower evacuation loss and significantly improved our operational efficiency of Aequs Distribution Network. :2. ASMIPL-3 representative Mr. Suresh Kumar requested AEQUS to provide advance intimation for power shutdown activity if any planned by KPTCL for quarterly PM work at at 220KV/110KV/11KV substation. Aequs Mr. Ganapati informed that HT DG sets are in operational as a back up source during the power outage time.3. Aequs informed all consumers that , In the month of Nov'24 , Aequs SEZ has commissioned 2MW solar rooftop plant on two of the buildings (AEPPL and FMS) within campus. The solar power is evacuated at 11KV voltage level and is directly fed to Aequs 11KV distribution Network. This project currently meets approximately 10% of the total energy requirement of the Aequs SEZ, contributing significantly to our renewable energy share and sustainability objectives. <p>Aequs has explained that Aequs has implemented various power procurement options to optimize the power purchase cost such power procurement on IEX platform, procurent under GEOA model, under Solar BOO Model. This initiative has resulted in increased flexibility and competitive pricing for our consumers in the SEZ through timely Fuel and Power Purchase Cost Adjustment (FPPCA) charges.</p>

Most of the issues/ Concerns raised during Consumer Interaction meeting has been understood, explained and remedial actions has been initiated for same.

The meeting concluded with all the members mutually agreeing and thanking each other for their valuable time and feedback.

Date: Apr 09, 2025.

MINUTES OF THE MEETING

Date & Day	July 18, 2025, Friday
Time	03:00 pm to 3 :30 pm
Venue	Virtual Meeting through MS Teams

Members attended :

- **Aequs:** Pankaj Jadhav, Ganapati Sambrekar, Rakesh Shinde, Vardhaman Boni
- **Aequs Consumers:** Madan -UFI, Jitendra – AEEPL/AFCPPL, ASMIPL – Suresh P, AAI-Sachin Gouda, SFS Unit – Amol Nalawade, APL- Deepak Gurav.

Discussion points
Aequs Representative Mr. Pankaj has welcomed all the Aequs Consumers for Electrical Consumer Interaction Meeting
Summary of the points discussed during the consumer interaction meeting
<ol style="list-style-type: none">1. Mr. Ganapati informed all the consumers that, KPTCL has scheduled preventive maintenance work during 1st or 2nd week of August 2025. As a result, there will be interruption in the power supply during this period from 09:00 am to 04:00 pm. He requested all unit holders to plan production accordingly to minimize any disruptions.2. ASMIPL-1 representative Mr. Suresh Kumar raised the concern on year on year increase of Fixed cost of monthly EB bill and requested AEQUS SEZ to take up initiative and plan for low cost green power (solar) in coming years. Aequs Reply: Currently AEQUS has implemented various low-cost power purchase initiatives. and the cost benefit of same has been passed through monthly FPPCA charges in every month electricity Bill.3. Aequs informed that, Fuel and Power Purchase Adjustment Cost order is passed monthly to all consumers within campus. Our analysis indicates that the FPPCA charges applicable within the SEZ are often lower than those levied by HESCOM for consumers out the campus.4. Aequs representative Mr. Pankaj Jadhav requested all consumers to reduce the peak electricity demand during peak working hours and requested to follow the DSM method for load current decrease.

5. Aequs briefed about Bureau of Energy Efficiency (BEE) Gazette Notification dated 6th Oct'21 18/1/BEE/DISCOM/2021 and informed that AEQUS has conducted its annual energy audit for a period of FY24-25.
6. AAI – representative Mr. Sachin informed about its shopfloor expansion/ modification work and informed that lighting has been planned with LED and Green certified products.

Aequs Response:

Most of the issues raised during Consumer Grievances forum has been understood, explained and remedial actions will be initiated which are not covered earlier.

The meeting concluded with all the members mutually agreeing and thanking each other for their valuable time and feedback.

Date: July 18, 2025.

MINUTES OF THE MEETING

Date & Day	September 23, 2025, Tuesday
Time	05:00 pm to 5:30 pm
Venue	Automotive Building – Meeting Room

Members attended :

- **Aequs:** Pankaj Jadhav, Ganapati Sambrekar, Rakesh Shinde, Vardhaman Boni.
- **Aequs Consumers:** ASMIPL – Suresh P, AAI-Sachin Gouda, SFS – Amol N. VSL
Tooling- Rohit M. , VP Aero – Sri Ram .

Discussion points
Aequs Representative Mr. Pankaj has welcomed all the Aequs Consumers for Electrical Consumer Interaction Meeting
The Summary of the points raised is as follows:
<ol style="list-style-type: none">1. ASM-2 representative Mr. Suresh P raised concern on leakage current issue. This is specifically observed on the shop floor distribution panel. Requested AEQUS team to check on the substation side equipment's (Transformers, VCB's ACB's) for proper earthing. Aequs reply: Noted the concern and updated that currently routine checks are happening on the transformers, LT cables for insulation degradation. Also, as a part of Preventive Maintenance Checks, Earth Pits are checked for the earthing value. However, once again Earthing maintenance will be taken up during low load production day.2. AAI representative Mr. Sachin Gouda informed us that few of the lighting DB's , cables do not have lugs. This will also lead to increase the leakage current in system. Aequs Reply: Noted Suggestions and planned to replace the terminations with lugs.3. Aequs briefed about Fuel and Power Purchase Cost Adjustment Charges (FPPCA) order and shared the latest copies for reference.4. Load Side Management (LSM) awareness created among all the consumers and requested all consumers to monitor the peak demands of Lighting load, Equipment /Machinery Load.5. Aequs requested all its industrial consumers to carry out a periodic audit of the energy meter installed on their power feeder. This activity needs to be conducted through an authorized class one electrical contractor and submit the copy for reference.

Aequs Response:

Most of the issues raised during Consumer Grievances forum has been understood, explained, and remedial actions will be initiated which are not covered earlier.

The meeting concluded with all the members mutually agreeing and thanking each other for their valuable time and feedback.

Date: September 23, 2025.

Glimps of Aequs Consumer Interaction Meeting

Location : Aequs Automotive Building

Date : 27.06.2025

