

**GOVERNMENT OF ARUNACHAL PRADESH
DEPARTMENT OF POWER**

Report to the Power Finance Corporation

January 2003

ICRA Limited



ICRA Limited, 26 Kasturba Gandhi Marg, New Delhi-110001

All information contained herein is obtained by ICRA from sources believed by it to be accurate and reliable. Although reasonable care has been taken to ensure that the information herein is true, such information is provided `as is' without any warranty of any kind and ICRA, in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. All information contained herein must be construed solely as statements of opinion and ICRA shall not be liable for any losses incurred by users from any use of this publication or its contents.



Contents

1. EXECUTIVE SUMMARY.....	1
2. STRUCTURE OF THE POWER SECTOR	3
3. DISCUSSION ON THE RANKING PARAMETERS.....	4
A. STATE GOVERNMENT-RELATED PARAMETERS.....	4
B. SERC RELATED PARAMETERS	6
C. BUSINESS RISK ANALYSIS	7
D. FINANCIAL RISK ANALYSIS.....	11
E. OTHERS	14
4. KEY CONCERNS.....	15
5. ANNEXE 1.... INSTALLED CAPACITY	16
6. ANNEXE 2.... PHYSICAL AND FINANCIAL PERFORMANCE	17
7. ANNEXE 3PROJECTED FINANCIALS	19



1. EXECUTIVE SUMMARY

Executive Summary

A score of 11.0 has been assigned to the power sector in Arunachal Pradesh. This assessment is predominantly based on information available/made available till August 2002.

The distribution of marks against the parameters is as follows:

No.	Parameter	Maximum Score	Score Assigned
1	State Government Related Parameters	20.0	5.0
2	SERC Related Parameters	20.0	0.0
3	Business Risk Analysis	25.0	0.0
	- Generation	6.0	0.0
	- T&D	19.0	0.0
4	Financial Risk Analysis	30.0	6.2
5	Others	5.0	1.0
	Total	100.0	12.2
	Multiplication Factor of 0.9 because of data inconsistency		
	Adjusted Total		11.0

The State Government

The Government of Arunachal Pradesh signed an MoA with the MoP on July 26, 2002 to initiate power sector reforms in the State. However, the process of implementing the same is yet to gain momentum. The State Government is currently in the process of inviting a consultant to chart the roadmap for power sector reforms in the State. As far as the payment of subsidy to the Arunachal Pradesh Electricity Department is concerned, the non-Plan expenditure released by the State Government is inadequate and the department has to depend on Plan expenditure to a large extent to meet its fund requirements. Thus, the Arunachal Pradesh Power Sector has received a poor score against the State Government related parameters.

ERC

The Arunachal Pradesh Government is yet to set up an SERC although it has agreed to do so by March 2005. Hence, the overall score against the SERC parameter has been zero.

Operational Parameters (Generation, Transmission and Distribution)

Arunachal Pradesh has 59.15 MW of generation capacity, consisting of both hydel and diesel based stations. The generating units are mainly small with installed capacities in several kilowatts, and serving local demand. The thermal power stations in the State Sector in Arunachal Pradesh have been operating at low PLFs since most of them are run only during the evening hours to save on the high diesel cost. The availability of the hydel units is also lower than the normative levels. The State therefore depends on purchased power to meet most of its demand (around 65% of the energy input into the system is purchased). However, we are of the opinion that the generation parameters are not really relevant for Arunachal Pradesh since the State has small distributed generating stations and does not use its generation facilities on a continuous basis.

Arunachal Pradesh's T&D system is also inadequate as far as meeting demand within the State is concerned; there is no State grid as of now. The T&D network consists of isolated grids supplying power to limited areas within the State. There is only one 132 kV line connecting the State's capital to the North-Eastern Grid. The total amount of power drawn from the grid is also restricted to about 20 MW annually, even though the State's share of the power generated by the Central Sector power companies is nearly 117 MW. The technical and non-technical losses for the Electricity Department of Arunachal Pradesh remain high at 62%. The department's record as far as metering up to the level of 11KV stage is also dismal with no installed meter being operational. However, Arunachal Pradesh has already received Rs 6.32 crore from the Center for installation of meters in two of its circles up to the 11 kV feeder level. The tender for procurement of the same is likely to be floated soon. The Electricity Department will take up energy audit only after the installation of meters is complete.

As far as the financial position of the Electricity Department is concerned, its score has been low on most parameters because of its low cash collections and high receivables. However, the department's track record of debt servicing is good since all loan repayments and interest payments are budgeted for.

Although we expect that the power purchase costs will reduce on account of the drawl of power from the newly commissioned 405 MW power at Ranganadi, the financials are unlikely to show any improvement till such time that the ATC losses are reduced significantly.

Electricity Department's MIS is poor and calls for a significant improvement. Further, we observed certain inconsistencies in data because of which the overall score were multiplied by a factor of 0.9.

2. STRUCTURE OF THE POWER SECTOR

The Arunachal Pradesh Electricity Department used to belong to the Central Public Works Department (CPWD) in the past and was later transferred to the Public Works Department (PWD). The present Electricity Department was created in February 1992. The State has an area of 84,000 sq. km. and a population of around 1.1 million. As with most other North-Eastern States, the population in Arunachal Pradesh is widely dispersed, with the population density being one of the lowest in India. In terms of power distribution, the wide dispersion in population requires long distribution network involving high capital costs and transmission losses. The State has, therefore, witnessed setting up of many distributed generating stations, having installed capacities of several KW only which cater for the local areas.

The Arunachal Pradesh Electricity Department is a vertically-integrated entity responsible for generation, transmission and distribution of power in the State. As per the Annual Plan, the installed capacity of the State is 32.03 MW of hydel and 27.12 MW of diesel plants. However, as per the detailed break-up of the power stations given to ICRA by the Electricity Department officials, the installed capacity of the hydel power stations is 32.52 MW and that of diesel plants is 19.99 MW. The derated capacities are 22.23 MW in hydel and 17.14 MW in diesel. The break-up of the generation capacity as on date is provided in Annexure 1.

The State's own generation is negligible and it is primarily dependent on purchase of power from CPSUs. The total share of Arunachal Pradesh in the CPSUs is 117.6 MW as on date (the break-up of the State's share provided in Annexure I) However the inadequacy of the State's transmission network inhibits it from utilising more than 20 MW of power from the CPSUs. Arunachal Pradesh is connected to the North-Eastern grid through a 132 KV line at Nirjuli, which caters only to the power demand of Itanagar. There are also a few points of entry of the grid power in the eastern region of the state (from Assam) where power is transmitted at 33kV/11kV. Apart from this, the State mostly has isolated grids, which are independently catering for the local demand in different parts of the State. Presently, the State has a transmission and distribution network of 10,814 Ckt km (33 kV/11 kV/LT lines).

3. DISCUSSION ON THE RANKING PARAMETERS

A. STATE GOVERNMENT-RELATED PARAMETERS

Item No	Item Description	Max Score	Score Assigned
A1	Existence of formal action plans for time-bound reforms	5	1.25

The GoAP is considering initiating reforms in the power sector and is planning to appoint a consultant to carry out a reform and restructuring study. The Government has already signed the MoA with the MoP on July 26, 2002. However, as of August 2002, the State is yet to achieve any meaningful progress with respect to the parameters. Hence, ICRA has assigned a score of 1.25 to this parameter.

Item No	Item Description	Max Score	Score Assigned
A2	Three-year track record of subsidy payment	5	1.25

The Electricity Department is under the aegis of the State Government. The State Government funds the expenses through Plan and Non-Plan expenditure. Hence, the issue of receiving subsidies does not arise. However, one way of treating this could be to look at non-Plan Revenue expenditure released by the State Government vis-à-vis the actual fund requirement of the department to break-even. ICRA has not looked at the computation of 3% RoR on Net Fixed Assets since the data on consumers' contribution and depreciation is not readily available for most Electricity Departments.

In Rs million		2001-02	2000-01	1999-00
Total Expenditure		690.8	635.6	743.9
Cash Receipt from sale of power		116.0	120.7	74.7
Subsidy payable		574.8	514.9	669.2
Non-Plan expenses	(A)	140.5	184.0	131.2
Interest payment	(B)	135.5	168.6	140.0
Cash receipts from sale of power	(C)	116.0	120.7	74.7
Subsidy paid	(A+B-C)	160.0	231.9	196.5
Subsidy paid/payable		27.84%	45.03%	29.36%
Average			30.84%	

Since the subsidy paid/payable is around 30%, ICRA has assigned 25% of the maximum score to this parameter. .

The subsidy paid that had been calculated earlier was based on actual expenditure released by the GoAP. There were no book adjustments in the above figures.

Item No	Item Description	Max Score	Score Assigned
A3	Sustainability of subsidy	5	2.5

The non-Plan allocation of the power department constitutes around 2% of the overall revenue receipts of the State Government, which was estimated at Rs. 11.43 billion for 2001-02 according to the Revised Estimates. In this context, it needs to be noted that Central Grant accounts for over 80% of the States Revenue Receipts. In addition, the ratio of the Gross Fiscal Deficit/GSDP (1999-00 figures) was 3%. Due to the strain on State finances, the non-Plan Allocation for the power department has declined from Rs. 184 million in FY01 to Rs. 140.5 million in FY02. However, given the criticality of the power sector, State assistance is likely to continue. ICRA is, therefore, assigning a score of 2.5, which indicates a 'moderate' position to sustain subsidy.

Item No	Item Description	Max Score	Score Assigned
A4	Legislation for Power Sector Reforms	5	0
	a) Treatment of subsidies in the legislation including transitional support to utilities		
	b) Stringent Anti-Theft Legislation		
	c) Implementation of the Anti-Theft legislation		
	d) Powers of the ERC		

No legislation has been passed relating to the above in the State. ICRA is, therefore, constrained to give a score of zero.

B. SERC RELATED PARAMETERS

Item No.	Description	Max Score	Assigned Score
B1	Infrastructure	5	0
B2	Timeliness of order	5	0
B3	Tariff philosophy	10	0

As per the MoA signed, the State Government has agreed to form a SERC by March 2005. Since no SERC has been set up as yet, the score for SERC related parameter is zero.

C. BUSINESS RISK ANALYSIS**C1. Generation**

Item No	Item Description	Max Score	Score Assigned
a)	Auxiliary power consumption	1	0

The following Table indicates the auxiliary power consumption in Arunachal Pradesh:

	2001-02	2000-01	1999-00
Wt. Avg. aux consumption	3.14%	8.20%	11.67%
Wt. Avg. normative consumption*	0.90%	0.96%	0.91%
Mean variation		6.75%	

Note: * Normative Consumption assumed 3% for DG sets and 0.5% for Hydel units

Since the mean variation is over 5%, no score has been allotted.

Item No	Item Description	Max Score	Score Assigned
b)	PLF	2	0

The following Table indicates PLF details for thermal generation:

	2001-02	2000-01	1999-00
Wt. Avg. PLF	4.2%	4.6%	3.3%
Average for three years		4%	

Since the average PLF is below 25%, no score has been allotted. The PLF is low because Arunachal Pradesh meets its power demand mostly from power purchases which constitutes nearly 65% of the total units input in the system.

Item No	Item Description	Max Score	Score Assigned
c)	Availability factor	2	0

As per the Annual Plan, the availability of the units was 75% in the past three years. Since the variation is more than 5% vis-à-vis the normative availability, a zero score has been assigned.

	2001-02	2000-01	1999-00
Normative availability*	93%	93%	93%
Actual availability	75%	75%	75%
Variation	18%	18%	18%
Average for three years		18%	

Note: * Normative Availability assumed 85% for DG sets and 95% for Hydel units

Item No	Item Description	Max Score	Score Assigned
---------	------------------	-----------	----------------



d)	Manpower level per MW generated	1	0
-----------	---------------------------------	---	---

The data regarding manpower at the generation level is not maintained in the department. Hence, a zero score has been assigned.

C2. Transmission & Distribution

Item No	Item Description	Max Score	Score Assigned
a)	Level of interface metering	2.5	0

There is no record of the total number of meters installed in the different feeders in the State as on date. However, the Electricity Department made an assessment of the level of metering in the State in December 2000, which reveals that there was no proper metering in any of the 33kV and 11kV feeders. The State has already availed funding of approximately Rs. 63 million for achieving 100% metering in two of the circles. The tender for procurement of necessary meters is ready and is going to be floated soon. But in the absence of any proper metering at present, a score of zero is being assigned.

Item No	Item Description	Max Score	Score Assigned
b)	Quality of T&D network	3.5	0

The Electricity Department of Arunachal Pradesh could not provide any figures for interruption. The population is widely dispersed, with the population density being one of the lowest in India. In terms of power distribution, the wide dispersion in population requires long distribution network involving high capital costs and transmission losses. The State has, therefore, witnessed setting up of many distributed generating stations having installed capacities of several KW, which supply only to the local areas. These have resulted in isolated grids within the State. In addition to the absence of a State grid, the interconnectivity with North-Eastern Grid is also inadequate. At present, the State has only a single 132 kV line connecting Itanagar with the regional grid and which is capable of handling only 20 MW of power. Two more EHT lines are being constructed by the Power Grid Corporation of India Limited (PGCIL) on behalf of the State Government. Since the quality of T&D network could not be ascertained, a score of 0 is being assigned.

Item No	Item Description	Max Score	Score Assigned
---------	------------------	-----------	----------------



c)	Units billed on metered basis/Units input in the system	3	0
----	---	---	---

The Arunachal Pradesh Electricity Department could not furnish the above data. Hence, a zero score is being assigned.

Item No	Item Description	Max Score	Score Assigned
d)	Energy audit	2.5	0

No energy audit has been done as yet in Arunachal Pradesh. Hence, the score assigned is zero.

Item No	Item Description	Max Score	Score Assigned
e)	Aggregate Technical and Commercial Losses	2.5	0

The ATC computation for the past three years is as follows:

	FY'01	FY'00	FY'99
Units input to the system (in MU)	156.08	141.98	146.14
Average tariff (in Rs./unit)	2.43	2.00	1.50
Total collectibles (in Rs. Million)	379.3	284.0	219.2
Amount collected (in Rs. million)	120.7	74.7	120.9
ATC loss (in Rs. Million)	258.6	209.3	98.3
ATC loss (%)	68.2%	73.7%	44.9%
Average ATC loss		62.27%	

Since the average ATC loss is over 60%, no score has been assigned.

Item No	Item Description	Max Score	Score Assigned
f)	Collection efficiency	2.5	0

The Electricity Department was not able to provide accurate billing figures and the cumulative outstanding from the consumers on account of sale of electricity. Hence, the collection efficiency could not be calculated and a score of zero is being assigned.

Item No	Item Description	Max Score	Score Assigned
g)	Manpower in T&D	2.5	0

The Department does not maintain function-wise manpower data. However, taking the overall manpower of 11,309 against a consumer base of 122,000 the manpower per 1000 consumers is estimated at 93. This is significantly higher than the benchmark figure of 7.59 (*Source: Annual Report for SEBs published by Planning Commission*). Since the deviation is more than 50%, a score of zero is being assigned.

D. FINANCIAL RISK ANALYSIS

Item No	Item Description	Max Score	Score Assigned
D1	Total debt/Net worth	2.5	0

In the absence of data, ICRA is assigning a score of zero.

Item No	Item Description	Max Score	Score Assigned
D2	Revenues from sale of power/(Coverage of power purchase costs + own generation costs)	3.5	0

The following Table estimates the above ratio:

	FY02	FY01	FY00
Revenue from sale of power (in Rs. Million)	116.0	120.7	74.7
Costs (power purchase, fuel and O&M) (in Rs. Million)	288.5	333.4	307.3
% Coverage	40.20%	36.09%	24.31%
Average (%)		33.53%	

Since the coverage is lower than 100%, no score is being assigned

Item No	Item Description	Max Score	Score Assigned
D3	Coverage of all operating costs and interest through revenues	5	0

ICRA has looked at only cash receipts in relation to cost.

	(in Rs. million)		
	2001-02	2000-01	1999-00
Total expenditure	624.8	658.0	727.8
Cash receipt	116	120.7	74.7
% Coverage	18.57%	18.34%	10.26%
Average		15.72%	

Since the ratio is below 35%, a zero score has been assigned.

Item No	Item Description	Max Score	Score Assigned
D4	Actual track record of debt servicing	5	5

Arunachal Pradesh has not defaulted on either loan or interest to the REC or NABARD in the past three years. The debt repayments are budgeted and are paid as and when due. Hence, the maximum score has been assigned.

Item No	Item Description	Max Score	Score Assigned
D5	Level of receivables	2.5	0

The level of receivables that was provided to ICRA as on the past three balance sheet dates differs widely from that estimated from the billing and collection figures. In absence of authenticity, a score of zero is being assigned.

Item No	Item Description	Max Score	Score Assigned
D6	Power purchase and fuel creditors	2.5	0

The level of creditors was available as on March 31, 2002. The outstanding towards CPSUs, as on March 31, 2002 was Rs. 351.3 million (includes surcharge of Rs. 59 million). In previous years, the level of creditors was estimated based on billing and payment figures (for power purchase) for those years.

	FY02	FY01	FY00
Purchase of power (in Rs. Million)	121.0	132.4	131.8
Power Purchase Creditors o/s (in Rs. Million)	351.3	290.3	267.9
Creditors (in number of days)	1060	800	742
Average (in days)		867	

Since the number of days is over 90 days, no score has been assigned.

Item No	Item Description	Max Score	Score Assigned
D7	Funding of pension and gratuity liabilities	3	0

Since pension and gratuity liabilities of the ED are not funded, a score of zero is being assigned.

Item No	Item Description	Max Score	Score Assigned
D8	Projections	6	1.2

The financial projection for the current financial year (2002-03) is enclosed in Annexure3. The major assumptions underlying the projections are:

- The State will receive 12% free power from the 405 MW Orangeade unit (NEEPCO), which was commissioned in February 2002. Accordingly, the input power costs are expected to reduce by 10%. The same has been factored in the projections.
- The total expenses, including interest, for FY03 is estimated at Rs. 619 million. This is substantially higher than the non-Plan Budget Allocation of Rs. 121.8 million. This is also similar to what has been observed in past. While the total expenses in FY02 and FY01 were Rs. 624.8 million and Rs. 658 million, respectively, the non-Plan budget allocations were Rs. 140.5 million and Rs. 184.0 million, respectively, in the corresponding period.
- Cash collections are assumed as per past trends in ATC losses.

Based on the above assumptions, it is seen that the cash coverage of costs remains at around 20%. The financials will not show any significant improvement till such time that the ATC losses reduce significantly.

Since budgetary support is not satisfactory and cash coverage of costs is an area of concern, ICRA is assigning a score of 1.2 on 6.

E. OTHERS

Item No	Item Description	Max Score	Score Assigned
	Information risk	5	1
	Quality and availability of MIS		
	Tariff filing with the SERC		

The MIS statements of the Arunachal Pradesh Electricity Department are poor and compare unfavourably with the other Electricity Departments in the North-Eastern States. Data like billing and outstanding receivables were not available. Very basic documents like the *Annual Administrative Report* are also not prepared. ICRA is, therefore, assigning it a score of 1 on 5.

In view of certain data inconsistencies that have been noted, the overall score of Arunachal Pradesh Power Sector has been multiplied with a correction factor of 0.9.

4. KEY CONCERNS

The key concerns for the Electricity Department in Arunachal Pradesh are as follows:

- Poor MIS and data availability. The data provided by the Electricity Department in the *Annual Resource Plan* (which is submitted to PFC) is inconsistent and cannot be relied on.
- The transmission and distribution system of the State is weak. There is no State-wide grid at present and the connectivity with the regional grid is also inadequate. This is reflected in the very high ATC losses.
- The Department seems to be overstaffed (even if one considers the widely dispersed population and the hilly terrain). On an average, there is one employee per 10 consumers.
- The non-Plan allocation from the Government has been inadequate to meet the revenue costs of the Department. Further, the non-Plan allocation has been declining over the past two years. Since the non-Plan allocation is inadequate, a part of the Plan allocation also funds the running of the Electricity Department. This might have an adverse impact on the Capital Projects being implemented in the State.

5. ANNEXE 1.... INSTALLED CAPACITY

Hydel	Installed Capacity in MW	Derated Capacity in MW
Yembung	2.00	1.5
Mai Ph I and Ph II	3.0	2.0
Tago	4.5	3.0
Nuranang	6.0	4.0
Dirang	2.0	1.5
Other Mini/Micro Hydel	15.02	10.23
Subtotal	32.52	22.23
Thermal	Installed Capacity in MW	Derated Capacity in MW
Diesel Power Houses		
- Nirman Vihar	1.08	0.95
- Naharlagun	2.13	2.00
- Nirjuli	1.34	1.15
- Along	1.72	1.58
- Pasighat	1.05	0.95
- Others	12.68	10.52
Subtotal	19.99	17.14
Total	52.51	39.37

Share in CPSU as on date	Installed Capacity in MW	Share in %	Share in MW
Loktak Hydro (NHPC)	105	4.7	4.94
Kopili Hydro (NEEPCO)	250	4.7	11.75
Ranga Nadi Hydro (NEEPCO)	405	6.27+12% free	74
Doyang Hydro (NEEPCO)	75	7.43	5.57
Agartala Gas (NEEPCO)	84	6.0	5.04
Assam Gas (NEEPCO)	291	5.5	16.01
Total:	1210	0.87	117.31

6. ANNEXE 2.... PHYSICAL AND FINANCIAL PERFORMANCE

Operational Performance

Arunachal Pradesh ED		1998-99	1999-00	2000-01	2001-02
Installed Capacity		66.33	66.83	59.15	59.15
-Hydel	MW	31.83	31.83	32.03	32.03
-Thermal	MW	34.50	35.00	27.12	27.12
Generation		66.28	62.21	60.00	63.00
-Hydel	MU	53.18	52.10	49.00	53.00
-Thermal	MU	13.10	10.11	11.00	10.00
PLF					
-Hydel	%	19.1%	18.7%	17.5%	18.9%
-Thermal	%	4.3%	3.3%	4.6%	4.2%
Auxiliary Power		4.98	7.26	4.92	1.98
Net Generation	MU	61.30	54.95	55.08	61.02
Power Purchase					
- Units	MU	84.84	87.03	101.00	110.00
- Cost of Purchase	Rs. million	101.7	131.8	132.4	121.0
- Unit Cost	Rs./KWH	1.20	1.51	1.31	1.10
Total Units Input	MU	146.14	141.98	156.08	171.02
Average Tariff	Rs./KWH	1.50	2.00	2.43	2.43
Total Collectibles	Rs million	219.2	284.0	379.3	415.6
Actual Cash Collection	Rs. million	120.9	74.7	120.7	116.0
ATC Loss	Rs million	98.3	209.3	258.6	299.6
ATC Loss (%)	%	45%	74%	68%	72%

Financial Performance

Arunachal Pradesh ED		1998-99	1999-00	2000-01	2001-02
Revenue	Rs million	120.9	74.7	120.7	116.0
Expense	Rs million	537.7	587.8	489.4	489.3
- Fuel		46.9	62.6	78.1	56.0
- Power Purchase		101.7	131.8	132.4	121.0
- O&M		115.9	143.4	117.9	127.3
- Establishment		273.2	250.0	161.0	185.0
Loss before interest	Rs million	-416.8	-513.1	-368.7	-373.3
Interest	Rs million	137.5	140.0	168.6	135.5
Total Expenditure	Rs million	675.2	727.8	658.0	624.8
Non Plan Expenses	Rs million	71.1	131.2	184.0	140.5
PBDT	Rs million	-554.3	-653.1	-537.3	-508.8
Cash Coverage	%	18%	10%	18%	19%

7. ANNEXE 3PROJECTED FINANCIALS

Operational performance

Arunachal Pradesh ED		2000-01	2001-02	2002-03
Installed Capacity		59.15	59.15	61.15
-Hydel	MW	32.03	32.03	34.03
-Thermal	MW	27.12	27.12	27.12
Generation		60.00	63.00	65.00
-Hydel	MU	49.00	53.00	56.00
-Thermal	MU	11.00	10.00	9.00
PLF				
-Hydel	%	17.5%	18.9%	13.5%
-Thermal	%	4.6%	4.2%	1.2%
Auxiliary Consumption		4.92	1.98	5.00
- Hydel	MU	3.86	0.92	4.00
- Thermal	MU	1.06	1.06	1.00
- Hydel	%	7.9%	1.7%	7.1%
- Thermal	%	9.6%	10.6%	11.1%
- Wt Avg. APU	%	8.20%	3.14%	7.69%
Net Generation	MU	55.08	61.02	60.00
Power Purchase				
- Units	MU	101.00	110.00	111.02
- Cost of Purchase	Rs million	132.4	121.0	111.0
- Unit Cost	Rs./KWH	1.31	1.10	1.00
Total Units Input	MU	156.08	171.02	171.02
Average Tariff	Rs./KWH	2.43	2.43	2.43
Total Collectibles	Rs million	379.3	415.6	415.6
Actual Cash Collection	Rs. Million	120.7	116.0	125.0
ATC Loss	Rs. Million	258.6	299.6	290.6
ATC Loss (%)	%	68%	72%	70%

Financial Performance

Arunachal Pradesh ED		2000-01	2001-02	2002-03
Revenue	Rs. Million	120.7	116.0	125.0
Expense	Rs. Million	489.4	489.3	495.5
- Fuel		78.1	56.0	50.0
- Power Purchase		132.4	121.0	111.0
- O&M		117.9	127.3	137.5
- Establishment		161.0	185.0	197.0
Loss before interest	Rs million	-368.7	-373.3	-370.5
Interest	Rs million	168.6	135.5	123.5
Total Expenditure	Rs million	658.0	624.8	619.0
Non Plan Expenses	Rs. Million	184.0	140.5	121.8
PBDT	Rs million	-537.3	-508.8	-494.0
Cash Coverage	%	18%	19%	20%