

DARAPANENI & Co., CHARTERED ACCOUNTANTS

Flat No 1A, Rama Apartments, Plot No.84, Srinagar Colony, Hyderabad - 500073.

Tel: 040-23735095, 23736487 E-mail: darapaneni1986@gmail.com **CERTIFICATE**

To HPCL Rajasthan Refinery Limited, Tel Bhavan Sahkar Marg, LalKothi Vistar, Jyoti Nagar, Jaipur-352005, Rajasthan, India

Project:EPCC-08 PACKAGE - LLDPE / HDPE (SWING) UNIT & ASSOCIATED CONVEYING AND BAGGING SYSTEM of HPCL RAJASTHAN REFINERY LIMITED (HRRL) at Rajasthan, India.

LOANo: HRRL/LOA/2021/41, Dated. 13/11/2021

Sub: Certification of declaration regarding local content as per PP-LC Policy for MEIL Invoice ref. no. RJ2023100053.

We, Darapaneni and Co. Chartered Accountants, appointed under Section 148 (3) of the Companies Act 2013 (18of 2013), with office at Flat 1A Rama Apartments, Plot No 84, Srinagar colony, Hyderabad 500073 as Chartered Accountants of M/s Megha Engineering & Infrastructures Limited (CIN:U45202TG2006PLC050271), have verified the expenditure committed/incurred from the inception of the above-mentioned Project bearing Purchase Order no as per Annexure (for construction/Installation)

Based on said details and information and explanations, which to the best of our knowledge and belief were necessary for the purpose of this audit, we hereby confirm that the local content expenditure committed for the aforesaid Project from inception date to until 02-November-2023 is less than 50% as Per PP-LC Policy.

This is to further confirm that the details submitted by M/S Megha Engineering & Infrastructures Limited for computation of LC has been checked verified & measured in accordance with PP-LC Policy.

The details working sheet attached here with for ready reference as Annexure-A, Annexure 1, Annexure 2 & Annexure 3.

Enclosed - Annexure-A, Annexure 1, Annexure 2 & Annexure 3

Date: 03/11/2023 Place: Hyderabad. Sree Rama Chandra Murthy Ch

Partner

M.No: 233010

FRN: 0006855

UDIN:23233010BGVTIH5672

For Darapaneni and Co., Chartered Accountants

Annexure-A CONSTRUCTION-RA11

HRRL/PO/2021/41 Dt. 16.09.2022

PP-LC Enclousere format to state the local content

Cost committed/ Incured (inception till (02.11.2023))

(INR in CR)

	Domestic	Imported*	Total		С
Particulars	(INR)	(INR)	iotai	%	INR
¥.	a	b	c=a+b	d≃a/c	e=c*d
A) Cost Component					
1. GOODS					
a) Material used cost					
b) Equipment Cost#	17.30	156.24	173.54	9.97%	17.30
Sub total	17.30	156.24	173.54	9.97%	17.30
2. Services					
a) Personnel and consultant cost	2	90.37	90.37	0.00%	0.00
b) Equipment and work facility cost					
c) Construction/Fabrication cost	124.40		124.40	100.00%	124.40
d) Other services cost etc.					
Sub total	124.40	90.37	214.78	57.92%	124.40
3. Total COST OF GOODS AND SERVICES	141.70	246.61	388.32	36.49%	141.70
B) NON COST COMPONENT	0	0	0	0	

Equipment cost taken based on the approved detailed billing breakup of 10% payment of total value on placement of PO for Major tagged items and same payment shall be released after submission of Bank Guarantee for equivalent value.

% of LC Combination = \blacksquare (Total Domestic components cost of goods@(substotal)+ Total Domestic Component cost of servics (subtotal))/(Total cost of goods and

% of LC Combination = (17.30+124.40)/388.32X 100

=36.49%

Overall Contract	(INR in CR)
Total Contract value*	3065.72
LC Requirement-%	50%
LC Requirement- Value	1,532.86

Description	Upto Previous Invoice (In Crs.)	Current invoice (In Crs.)	Cumulative Invoice (In Crs.)
Billing Value*	370.230	18.09	388.32
LC Requirement-%	50%	50%	50%
LC Requirement- Value	185.12	9.05	194.16
LC Achived (INR Value)	123.61	18.09	141.70
Lc Achived% (w.r.t Cumulative Billing Value)	33.39%	100.0%	36.49%
Lc Achived% (w.r.t Total contract Value)	4.03%	0.59%	4.62%

*EUR to INR Conversion @ 89.84 (the currency Bill Selling rate of SBI prevailing on dated 25.06.2021).
*All values are basic value (excluding GST).



Annexure-1 For Design and Engineering services (As per FORM SP-1)

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	RJ/22/EPC/123 RJ/22/EPC/133 RJ/22/SCN/9 RJ/22/EPC/153		2055/EPCC-8/ENG/RA1 2055/EPCC-8/ENG/RA02	EURO	FIIRO TO INR	INR	Kemarks
	RJ/22/EPC/123 RJ/22/EPC/133 RJ/22/SCN/9 RJ/22/EPC/153		2055/EPCC-8/ENG/RA1 2055/EPCC-8/ENG/RA02		LONO TOTAL		
	RJ/22/EPC/133 RJ/22/SCN/9 RJ/22/EPC/153 RJ/22/EPC/154		2055/EPCC-8/ENG/RA02	37,99,029.30	34,11,52,831.14		1 Euro = 89.8 INR
	RJ/22/SCN/9 RJ/22/EPC/153 RJ/22/EPC/154			14,01,528.04	12,53,24,637.34		1 Euro = 89.42 INR
	RJ/22/EPC/153 RJ/22/EPC/154	27.03.2023	2055/EPCC-8/ENG/RA2CR	-94,316.73	-84,33,801.96		1 Euro = 89.42 INR
	RJ/22/EPC/154	28.03.2023	2055/EPCC-8/ENG/RA03	3,09,029.49	2,77,63,209.38		1 Euro = 89.84 INR
-4			2055/EPCC-8/ENG/RA04	10,89,038.24	9,78,39,195.48		1 Euro = 89.84 INR
	RJ/22/EPC/168	31.03.2023	2055/EPCC-8/ENG/RA05	7,21,806.93	6,48,47,134.59		1 Euro = 89.84 INR
	RJ/23/EPC/59	07.06.2023	2055/EPCC-8/ENG/RA06	1,89,313.63	1,70,07,936.52		1 Euro = 89.84 INR
	RJ/23/EPC/69	27.06.2023	2055/EPCC-8/ENG/RA07	3,98,688.52	3,58,18,176.64		1 Euro = 89.84 INR
	RJ/23/EPC/89	13.07.2023	2055/EPCC-8/ENG/RA08	10,18,470.31	9,14,99,372.65		1 Euro = 89.84 INR
	RJ2023100011	29.08.2023	2055/EPCC-8/ENG/RA09	2,16,026.28	1,94,07,801.27		1 Euro=89.84 INR
	RJ2023100020	13.09.2023	2055/EPCC-8/ENG/RA10	4,14,166.45	3,72,08,714.15		1 Euro=89.84 INR
11 Design and Engineering services	RJ2023100043	10.10.2023	2055/EPCC-8/ENG/RA11	6,04,416.28	5,43,00,758.29	æ	1 Euro=89.84 INR
			Total	1,00,67,196.74	90,37,35,965.49	(



Annexure-2 For Supply Services (As per FORM SP-2)

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SI No	Description	Invoice No	Inv Date	Site Bef No		Amount		4
			mv. Date	SILE INC.	EURO	EURO To INR	INR	Kemarks
1	Supply Services	RJ/22/EPC/90	15.11.2022	2055/EPCC-8/SUP/ADV1			3,37,99,137.60	<u>k</u> 1
2	Supply Services	RJ/22/EPC/164	31.03.2023	2055/EPCC-8/SUP/ADV2	22,46,990	20,18,69,597		1 Euro=89.84 INR
3	Supply Services	RJ/22/EPC/165	31.03.2023	2055/EPCC-8/SUP/ADV3	51,91,322	46,63,88,373		1 Euro=89.84 INR
4	Supply Services	RJ/22/EPC/166	31.03.2023	2055/EPCC-8/SUP/ADV4	22,81,928	20,50,08,442		1 Euro=89,84 INR
5	Supply Services	RJ/23/EPC/84	12.07.2023	2055/EPCC-8/SUP/ADV5A	7,74,824	6,96,10,205		1 Euro=89.84 INR
9	Supply Services	RJ/23/EPC/85	12.07.2023	2055/EPCC-8/SUP/ADV5B			2,20,96,204,71	
7	Supply Services	RJ/23/EPC/86	12.07.2023	2055/EPCC-8/SUP/ADV6	68,95,935	61,95,30,824		1 Euro=89,84 INR
8	Supply Services	RJ2023100030	19.09.2023	2055/EPCC-8/SUP/ADV7			11,70,89,521.12	
				Total	1,73,91,000	156,24,07,441	17,29,84,863	



Annexure-3 For Construction/Site work (As per FORM SP-3)

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	Pesci ipriori	illyoice Mo.	IIIV. Date	olle Kei NO.	EURO	EURO To INR	INR	Remarks
1	Construction Services- Civil works	RJ/22/EPC/60	20.09.2022	2055/EPCC-8/CON/RA1			8,96,00,112.00	
2	Construction Services- Civil works	RJ/22/EPC/94	05.12.2022	2055/EPCC-8/CON/RA2			13,88,46,082.74	
3	Construction Services- Civil works	RJ/22/EPC/136	04.03.2023	2055/EPCC-8/CON/RA3			6,32,91,766.00	
4	Construction Services- Civil works	RJ/22/EPC/152	27.03.2023	2055/EPCC-8/CON/RA4			19,05,59,753.00	
2	Construction Services- Civil works	RJ/22/EPC/169	31.03.2023	2055/EPCC-8/CON/RA5			4,01,87,918.00	
9	Construction Services- Civil works	RJ/23/EPC/51	27.05.2023	2055/EPCC-8/CON/RA6			6,23,02,231.00	
7	Construction Services- Civil works	RJ/23/EPC/71	29.06.2023	2055/EPCC-8/CON/RA7			7,16,27,653.62	
8	Construction Services- Civil works	RJ/23/EPC/103	31.07.2023	2055/EPCC-8/CON/RA8			9,43,40,733.75	
6	Construction Services- Civil works	RJ2023100012	31.08.2023	2055/EPCC-8/CON/RA9			16,80,55,326.46	
10	Construction Services- Civil works	RJ2023100039	30.09.2023	2055/EPCC-8/CON/RA10			14,43,15,929.51	
11	Construction Services- Civil works	RJ2023100053	02.11.2023	2055/EPCC-8/CON/RA11			18,08,86,592.95	
				Total	0	0	E124,40,14,099	7/
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