



# DARAPANENI & Co.,

## CHARTERED ACCOUNTANTS

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

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

**Name of the Project:** EPCC-09 PACKAGE FOR POLYPROPYLENE UNIT & ASSOCIATED CONVEYING AND BAGGING SYSTEM AND BUTENE-1 UNIT OF HPCL Rajasthan Refinery Limited (HRRL) at Rajasthan, India.

**Purchase Order No:** HRRL/PO/2021/40 Dt.14-02-2022

**Sub:** Certification of declaration regarding local content of the Contract Value as per PP-LC Policy for M/S Megha Engineering & Infrastructures Limited for the Invoice ref no RJ2023100084.

We, Darapaneni & Co., Chartered Accountants, having been appointed under Section 148 (3) of the Companies Act 2013 (18 of 2013), having office at Flat No.1A, Rama Apartments, 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-1 (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 13-Nov-2021 until 01-January-2024 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 as Annexure-A, Annexure I, Annexure II & Annexure III.

Date: 03/01/2024  
Place: Hyderabad

For Darapaneni and Co.  
Chartered Accountants  
FRN: 0006855



Sree Rama Chandra Murthy Ch  
Partner  
M.No: 233010  
UDIN: 24233010BKARKU7555

**Annexure-A**  
**RA- 26-CONSTRUCTION**

HRRL/PO/2021/40 Dt. 14-02-2022

PP-LC Enclousere format to state the local content

Cost committed/ Incured (inception till (01.01.2024)

(INR in CR)

Particulars	Domestic (INR)	Imported* (INR)	Total	LC	
				%	INR
	a	b	c=a+b	d=a/c	e=c*d
<b>A) Cost Component</b>					
<b>1. GOODS</b>					
a) Material used cost					
b) Equipment Cost#	16.99	146.24	163.23	10.41%	16.99
<b>Sub total</b>	16.99	146.24	163.23	10.41%	16.99
<b>2. Services</b>					
a) Personnel and consultant cost		108.59	108.59	0.00%	0.00
b) Equipment and work facility cost					
c) Construction/Fabrication cost	112.89		112.89	100.00%	112.89
d) Other services cost etc.					
<b>Sub total</b>	112.89	108.59	221.48	50.97%	112.89
<b>3. Total COST OF GOODS AND SERVICES</b>	<b>129.88</b>	<b>254.83</b>	<b>384.71</b>	<b>33.76%</b>	<b>129.88</b>
<b>B) NON COST COMPONENT</b>	0	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.

$$\% \text{ of LC Combination} = \frac{\text{Total Domestic components cost of goods (subtotal)} + T}{\text{Domestic Component cost of services (subtotal)}} \times 100$$

$$\% \text{ of LC Combination} = (16.99 + 112.89) / 384.71 \times 100 = 33.76\%$$

Overall Contract	(INR in CR)
Total Contract value*	2876.1
LC Requirement-%	50%
LC Requirement- Value	1,438.05

Description	Upto Previous Invoice (In Crs.)	Current invoice (In Crs.)	Cumulative Invoice (In Crs.)
Billing Value*	375.64	9.07	384.71
LC Requirement-%	50%	50%	50%
LC Requirement- Value	187.82	4.54	192.36
LC Achived (INR Value)	120.81	9.07	129.88
Lc Achived% (w.r.t Cumulative Billing Value)	32.16%	100.00%	33.76%
Lc Achived% (w.r.t Total contract Value)	4.20%	0.32%	4.52%

\*EUR to INR Conversion @ 89.33 (the currency Bill Selling rate of SBI prevailing on dated 21.06.2021).

\*All values are basic value (excluding GST).



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

HRRL- PPU Barmer

SI No	Description	Invoice No.	Inv. Date	Site Ref.No.	Amount			Remarks
					EURO	EURO To INR	INR	
1	Design and Engineering services	RJ/22/EPC/108	19.12.2022	2054/EPCC-9/ENG/RA2	31,68,511.43	28,19,02,461.93		1 Euro = 88.97 INR
2	Design and Engineering services	RJ/22/SCN/8	20.02.2023	2054/EPCC-9/ENG/RA1 CR	-1,20,417.26	-1,07,13,523.62		1 Euro = 88.97 INR
3	Design and Engineering services	RJ/22/EPC/135	04.03.2023	2054/EPCC-9/ENG/RA4	22,48,800.00	19,81,41,768.28		1 Euro = 88.11 INR
4	Design and Engineering services	RJ/22/EPC/149	23.03.2023	2054/EPCC-9/ENG/RA7	12,10,028.66	10,80,91,860.20		1 Euro = 89.33 INR
5	Design and Engineering services	RJ/23/EPC/52	31.05.2023	2054/EPCC-9/ENG/RA8	4,19,669.73	3,74,89,097.87		1 Euro=89.33 INR
6	Design and Engineering services	RJ/23/EPC/65	23.06.2023	2054/EPCC-9/ENG/RA11	6,28,914.69	5,61,80,949.26		1 Euro = 89.33 INR
7	Design and Engineering services	RJ/23/EPC/75	10.07.2023	2054/EPCC-9/ENG/RA13	7,95,878.87	7,10,95,859.46		1 Euro=89.33 INR
8	Design and Engineering services	RJ/23/EPC/95	20.07.2023	2054/EPCC-9/ENG/RA15	16,89,534.69	15,09,26,133.86		1 Euro=89.33 INR
9	Design and Engineering services	RJ/2023100013	31.08.2023	2054/EPCC-9/ENG/RA17	4,85,637.25	4,33,81,975.54		1 Euro=89.33 INR
10	Design and Engineering services	RJ/2023100031	19.09.2023	2054/EPCC-9/ENG/RA19	9,99,500.13	8,92,85,346.61		1 Euro=89.33 INR
11	Design and Engineering services	RJ/2023100049	28.10.2023	2054/EPCC-9/ENG/RA21	2,53,964.57	2,26,86,655.47		1 Euro=89.33 INR
12	Design and Engineering services	RJ/2023100064	01.12.2023	2054/EPCC-9/ENG/RA23	2,27,995.46	2,03,66,834.28		1 Euro=89.33 INR
13	Design and Engineering services	RJ/2023100082	22.12.2023	2054/EPCC-9/ENG/RA25	1,90,591.87	1,70,25,571.37		1 Euro=89.33 INR
				Total	12198610.09	1085860990.51	0	

### Annexure-2 For Supplies work (As per FORM SP-2)

HRRL- PPU Barmer

SI No	Description	Invoice No.	Inv. Date	Site Ref.No.	Amount			Remarks
					EURO	EURO To INR	INR	
1	Supplies Services	RJ/22/EPC/155	30.03.2023	2054/EPCC-9/SUP/ADV01			16,98,73,200.00	
2	Supplies Services	RJ/22/EPC/161	31.03.2023	2054/EPCC-9/SUP/ADV02	12707427.23	1135154474.46		1 Euro = 89.33 INR
3	Supplies Services	RJ/22/EPC/162	31.03.2023	2054/EPCC-9/SUP/ADV03	3663577.03	327267336.09		1 Euro = 89.33 INR
				Total	16371004.26	1462421810.55	16,98,73,200.00	



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

HRRL- PPU Barmer

Sl No	Description	Invoice No.	Inv. Date	Site Ref No.	Amount			Remarks
					EURO	EURO To INR	INR	
1	Construction Services	RJ/22/EPC/56	17.09.2022	2054/EPCC-9/CON/RA1			10,40,76,364.00	
2	Construction Services	RJ/22/EPC/124	30.01.2023	2054/EPCC-9/CON/RA3			7,13,12,331.23	
3	Construction Services	RJ/22/EPC/139	14.03.2023	2054/EPCC-9/CON/RA5			3,22,54,047.88	
4	Construction Services	RJ/22/EPC/163	31.03.2023	2054/EPCC-9/CON/RA6			23,55,44,989.77	
5	Construction Services	RJ/22/EPC/17	20.04.2023	2054/EPCC-9/CON/RA9			9,39,51,607.88	
6	Construction Services	RJ/23/EPC/48	13.05.2023	2054/EPCC-9/CON/RA10			1,74,50,754.42	
7	Construction Services	RJ/23/EPC/57	30.05.2023	2054/EPCC-9/CON/RA10A			63,84,682.75	
8	Construction Services	RJ/23/EPC/66	24.06.2023	2054/EPCC-9/CON/RA12			1,66,89,020.95	
9	Construction Services	RJ/23/EPC/90	14.07.2023	2054/EPCC-9/CON/RA14			3,72,35,781.35	
10	Construction Services	RJ2023100001	25.08.2023	2054/EPCC-9/CON/RA16			4,17,71,107.05	
11	Construction Services	RJ2023100028	15.09.2023	2054/EPCC-9/CON/RA18			6,50,89,665.90	
12	Construction Services	RJ2023100042	29.09.2023	2054/EPCC-9/CON/RA20			10,75,37,113.51	
13	Construction Services	RJ2023100052	31.10.2023	2054/EPCC-9/CON/RA22			4,95,32,410.51	
14	Construction Services	RJ2023100070	07.12.2023	2054/EPCC-9/CON/RA24			15,94,04,702.89	
15	Construction Services	RJ2023100084	01.01.2024	2054/EPCC-9/CON/RA26			9,06,57,355.18	
				Total	0	0	1,12,88,91,935.27	

