

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

> **HPCL** Rajasthan Refinery Limited Tel Bhavan Sahkar Marg Lal Kothi Vistar, Ivoti 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 RJ/23/EPC/95.

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 abovementioned Project bearing Purchase Order no as per Annexure-1 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-21 until 20-July-23 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.

For Darapaneni and Co.

Chartered Accountants

FRN: 000685S

Sree Rama Chandra Murthy

Partner

M.No: 233010

UDIN: 23233010BGVSXI9246

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Date: 25/07/2023 Place: Hyderabad

Annexure-A RA- 15- ENGINEERING

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

PP-LC Enclousere format to state the local content

Cost committed/ Incured (inception till (20.07.2023)

(INR in CR)

	Domestic	Imported*	Total -	LC	
Particulars	(INR)	(INR)		%	INR
	а	b	c=a+b	d=a/c	e=c*d
A) Cost Component	<u>(*</u>				
1. GOODS					
a) Material used cost					
b) Equipment Cost#	16.99	146.24	163.23	10.41%	16.99
Sub total	16.99	146.24	163.23	10.41%	16.99
2. Services					
a) Personnel and consultant cost		89.31	89.31	0.00%	0.00
b) Equipment and work facility cost					
c) Construction/Fabrication cost	61.49		61.49	100.00%	61.49
d) Other services cost etc.					8
Sub total	61.49	89.31	150.80	40.78%	61.49
3. Total COST OF GOODS AND SERVICES	78.48	235.55	314.03	24.99%	78.48
3) 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 =

Total Domestic components cost of goods

(substotal)+Total Domestic Component cost of servics (subtotal)

Total cost of goods and services

% of LC Combination = (16.99+61.49)/314.03X 100

=24.99%

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*	298.94	15.09	314.03
LC Requirement-%	50%	50%	50%
LC Requirement- Value	149.47	7.55	157.02
LC Achived (INR Value)	78.48	72	78.48
Lc Achived% (w.r.t Cumulative Billing Value)	26.25%	0.00%	24.99%
Lc Achived% (w.r.t Total contract Value)	2.73%	0.00%	2.73%

*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).

Hyderabad .

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

HRRL- PPU Barmer

SI No	Description	Involce No	Inv Date	Cito Dof No		Amount		
		ion parouni	me. Date	JIE WEI 140.	EURO	EURO To INR	INR	Kemarks
н	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
ю	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
ហ	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
9	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
ω	Design and Engineering services	RJ/23/EPC/95	20.07.2023	2054/EPCC-9/ENG/RA15	16,89,534.70	15,09,26,134.75		1 Euro=89,33 INR
				Total	1,00,40,921	89,31,14,608		

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

HRRL- PPU Barmer

ON IS	Description	Involce No	Inv Date	Cite Def No		Amount		
	in the same of the	THE COLOR INC.		Site Nei No.	EURO	EURO To INR	INR	кешагка
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	1,27,07,427	113,51,54,474		1 Euro = 89.33 INR
က	Supplies Services	RJ/22/EPC/162	31.03.2023	2054/EPCC-9/SURJABVU3	36,63,577	32,72,67,336		1 Euro = 89.33 INR
				O Total	1,63,71,004	146,24,21,811	16,98,73,200	

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

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Construction Services RJ/22/EPC/154 17.09.2022 2054 Construction Services RJ/22/EPC/124 30.01.2023 2054 Construction Services RJ/22/EPC/139 14.03.2023 2054 Construction Services RJ/22/EPC/163 31.03.2023 2054 Construction Services RJ/23/EPC/17 20.04.2023 2054/ Construction Services RJ/23/EPC/57 30.05.2023 2054/ Construction Services RJ/23/EPC/66 24.06.2023 2054/ Construction Services RJ/23/EPC/90 14.07.2023 2054/	SI No	Description	Involce No.	Inv. Date	Cite Ref No		Amount		6
Construction Services RI/22/EPC/124 3.001.2022 2054/EPCC-9/CON/RA1 10 Construction Services RI/22/EPC/124 3.0.01.2023 2054/EPCC-9/CON/RA5 7.7 Construction Services RI/22/EPC/163 31.03.2023 2054/EPCC-9/CON/RA6 23. Construction Services RI/22/EPC/163 31.03.2023 2054/EPCC-9/CON/RA6 9. Construction Services RI/23/EPC/17 20.04.2023 2054/EPCC-9/CON/RA10 9. Construction Services RI/23/EPC/57 30.05.2023 2054/EPCC-9/CON/RA10 1. Construction Services RI/23/EPC/57 30.05.2023 2054/EPCC-9/CON/RA12 1. Construction Services RI/23/EPC/66 24.06.2023 2054/EPCC-9/CON/RA14 1. Construction Services RI/23/EPC/90 14.07.2023 2054/EPCC-9/CON/RA14 3.			200	THE PARE	Site Net No.	EURO	EURO To INR	INR	Kemarks
Construction Services RJ/22/EPC/124 30.01.2023 2.054/EPCC-9/CON/RAS 7 Construction Services RJ/22/EPC/139 14.03.2023 2.054/EPCC-9/CON/RAS 3 Construction Services RJ/22/EPC/17 2.0.04.2023 2.054/EPCC-9/CON/RAS 23 Construction Services RJ/23/EPC/48 13.05.2023 2.054/EPCC-9/CON/RA10 1. Construction Services RJ/23/EPC/57 30.05.2023 2.054/EPCC-9/CON/RA10 1. Construction Services RJ/23/EPC/56 24.06.2023 2.054/EPCC-9/CON/RA10 1. Construction Services RJ/23/EPC/90 14.07.2023 2.054/EPCC-9/CON/RA14 1. Construction Services RJ/23/EPC/90 14.07.2023 2.054/EPCC-9/CON/RA14 1.	1	Construction Services	RJ/22/EPC/56	17.09.2022	2054/EPCC-9/CON/RA1			10,40,76,364.00	
Construction Services RJ/22/EPC/163 14.03.2023 2054/EPCC-9/CON/RA5 3 Construction Services RJ/22/EPC/163 31.03.2023 2054/EPCC-9/CON/RA6 23. Construction Services RJ/22/EPC/17 20.04.2023 2054/EPCC-9/CON/RA10 9, Construction Services RJ/23/EPC/57 30.05.2023 2054/EPCC-9/CON/RA10A 1, Construction Services RJ/23/EPC/66 24.06.2023 2054/EPCC-9/CON/RA12 1, Construction Services RJ/23/EPC/90 14.07.2023 2054/EPCC-9/CON/RA14 3, Construction Services RJ/23/EPC/90 14.07.2023 2054/EPCC-9/CON/RA14 3,	2	Construction Services	RJ/22/EPC/124	30.01.2023	2054/EPCC-9/CON/RA3			7,13,12,331.23	
Construction Services RJ/22/EPC/163 31.03.2023 2054/EPCC-9/CON/RA6 23 Construction Services RJ/22/EPC/17 20.04.2023 2054/EPCC-9/CON/RA10 9, Construction Services RJ/23/EPC/57 30.05.2023 2054/EPCC-9/CON/RA10 1, Construction Services RJ/23/EPC/66 24.06.2023 2054/EPCC-9/CON/RA12 1, Construction Services RJ/23/EPC/90 14.07.2023 2054/EPCC-9/CON/RA14 3, Construction Services RJ/23/EPC/90 14.07.2023 2054/EPCC-9/CON/RA14 3,	က	Construction Services	RJ/22/EPC/139	14.03.2023	2054/EPCC-9/CON/RA5			3,22,54,047.88	
Construction Services RI/22/EPC/17 20.04.2023 2054/EPCC-9/CON/RA10 9, Construction Services RI/23/EPC/48 13.05.2023 2054/EPCC-9/CON/RA10 1, Construction Services RI/23/EPC/57 30.05.2023 2054/EPCC-9/CON/RA10A 1, Construction Services RI/23/EPC/66 24.06.2023 2054/EPCC-9/CON/RA14 1, Construction Services RI/23/EPC/90 14.07.2023 2054/EPCC-9/CON/RA14 3, Construction Services RI/23/EPC/90 14.07.2023 2054/EPCC-9/CON/RA14 66.44	4	Construction Services	RJ/22/EPC/163	31.03.2023	2054/EPCC-9/CON/RA6			23,55,44,989.77	
Construction Services RJ/23/EPC/48 13.05.2023 2054/EPCC-9/CON/RA10 1 Construction Services RJ/23/EPC/57 30.05.2023 2054/EPCC-9/CON/RA10 1 Construction Services RJ/23/EPC/90 24.06.2023 2054/EPCC-9/CON/RA14 1 Construction Services RJ/23/EPC/90 14.07.2023 2054/EPCC-9/CON/RA14 3	22	Construction Services	RJ/22/EPC/17	20.04.2023	2054/EPCC-9/CON/RA9			9,39,51,607.88	
Construction Services RJ/23/EPC/57 30.05.2023 2054/EPCC-9/CON/RA10A 1, Construction Services RJ/23/EPC/90 14.07.2023 2054/EPCC-9/CON/RA14 3, Construction Services RJ/23/EPC/90 14.07.2023 2054/EPCC-9/CON/RA14 3,	9	Construction Services	RJ/23/EPC/48	13.05.2023	2054/EPCC-9/CON/RA10			1,74,50,754.42	
Construction Services RJ/23/EPC/66 24.06.2023 2054/EPCC-9/CON/RA12 Construction Services RJ/23/EPC/90 14.07.2023 2054/EPCC-9/CON/RA14 0 0 61	7	Construction Services	RJ/23/EPC/57	30.05.2023	2054/EPCC-9/CON/RA10A			63,84,682.75	
Construction Services RJ/23/EPC/90 14.07.2023 2054/EPCC-9/CON/RA14	œ	Construction Services	RJ/23/EPC/66	24,06,2023	2054/EPCC-9/CON/RA12	*		1,66,89,020.95	
0 0	6	Construction Services	RJ/23/EPC/90	14.07.2023	2054/EPCC-9/CON/RA14	ONNEW		3,72,35,781.35	
					Total	0 /5/	0		