



# DARAPANENI & Co., CHARTERED ACCOUNTANTS

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

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E-mail: darapaneni1986@gmail.com

To  
HPCL Rajasthan Refinery Limited,  
Tel Bhavan Sahkar Marg,  
Lal Kothi 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.**

**LOA No:** HRRL/LOA/2021/41, Dated. 13/11/2021

**Revised LOA No:** HRRL/LOA/2021/41/Rev.04 Dated. 17/01/2024

**Sub: Certification of declaration regarding local content as per PP-LC Policy for MEIL Invoice ref. no. RJ2024100078.**

We, Darapaneni and Co. Chartered Accountants, appointed under Section 148 (3) of the Companies Act 2013 (18 of 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-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 to until 08-July-2024 is More than 50% as Per PP-LC Policy.

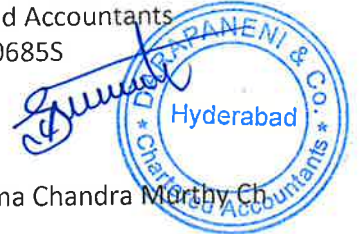
This is to further confirm that the details submitted by M/S Megha Engineering & Infrastructures Limited for computation of LC has been checked verified & measured in accordance with PP-LC Policy.

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

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

Date: 08/07/2024  
Place: Hyderabad

For Darapaneni and Co.,  
Chartered Accountants  
FRN: 000685S



Sree Rama Chandra Murthy Ch  
Partner  
M.No: 233010  
UDIN: 24233010BKASC09436

**Annexure-A  
SUPPLY - RA12**

HRRL/PO/2021/41 Dt. 16.09.2022

PP-LC Enclosure format to state the local content

Cost committed/ Incured (inception till (29.06.2024))

(INR in CR)

Particulars	Domestic	Imported*	Total	LC	
	(INR)	(INR)		%	INR
	a	b		d=a/c	e=c*d
<b>A) Cost Component</b>					
<b>1. GOODS</b>					
a) Material used cost					
b) Equipment Cost#	157.18	156.24	313.42	50.15%	157.18
<b>Sub total</b>	157.18	156.24	313.42	50.15%	157.18
<b>2. Services</b>					
a) Personnel and consultant cost	-	107.54	107.54	0.00%	0.00
b) Equipment and work facility cost					
c) Construction/Fabrication cost	205.03	-	205.03	100.00%	205.03
d) Other services cost etc.					
<b>Sub total</b>	205.03	107.54	312.57	65.59%	205.03
<b>3. Total COST OF GOODS AND SERVICES</b>	<b>362.21</b>	<b>263.78</b>	<b>625.99</b>	<b>57.86%</b>	<b>362.21</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.

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

$$\% \text{ of LC Combination} = (157.18 + 205.03) / 626.00 \times 100 = 57.86\%$$

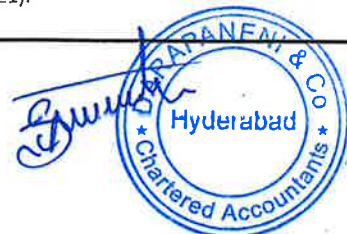
Overall Contract	(INR in CR)
Total Contract value*	3040.28
LC Requirement-%	50%
LC Requirement- Value	1,520.14

\*The contract value is revised to 3040.28 Cr from 3065.72 Cr Ammended with revised PO-HRRL/LOA/2021/41/Rev.04 Dt 17.01.2024

Description	Upto Previous Invoice (In Crs.)	Current invoice (In Crs.)	Cumulative Invoice (In Crs.)
Billing Value*	619.08	6.91	625.99
LC Requirement-%	50%	50%	50%
LC Requirement- Value	309.54	3.46	313.00
LC Achived (INR Value)	355.30	6.91	362.21
Lc Achived% (w.r.t Cumulative Billing Value)	57.39%	100.0%	57.86%
Lc Achived% (w.r.t Total contract Value)	11.69%	0.23%	11.91%

\*EUR to INR Conversion @ 89.84 (the currency Bill Selling rate of SBI prevailing on dated 25.06.2021).

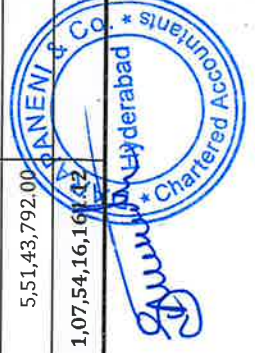
\*All values are basic value (excluding GST).



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

HRRL- LLDPE Barmer

Sl No	Description	Invoice No.	Inv. Date	Site Ref No.	Amount		Remarks
					EURO	EURO To INR	
1	Design and Engineering services	RJ/22/EPC/123	24.01.2023	2055/EPCC-8/ENG/RA1	37,99,029.30	34,11,52,831.14	1 Euro = 89.84 INR
2	Design and Engineering services	RJ/22/EPC/133	21.02.2023	2055/EPCC-8/ENG/RA02	14,01,528.04	12,53,24,637.34	1 Euro = 89.42 INR
3	Design and Engineering services	RJ/22/SCN/9	18.03.2023	2055/EPCC-8/ENG/RA2CR	-94,316.73	-84,33,801.96	1 Euro = 89.42 INR
4	Design and Engineering services	RJ/22/EPC/153	27.03.2023	2055/EPCC-8/ENG/RA03	3,09,029.49	2,77,63,209.38	1 Euro = 89.84 INR
5	Design and Engineering services	RJ/22/EPC/154	28.03.2023	2055/EPCC-8/ENG/RA04	10,89,038.24	9,78,39,195.48	1 Euro = 89.84 INR
6	Design and Engineering services	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
7	Design and Engineering services	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
8	Design and Engineering services	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
9	Design and Engineering services	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
10	Design and Engineering services	RJ2023100011	29.08.2023	2055/EPCC-8/ENG/RA09	2,16,026.28	1,94,07,801.27	1 Euro=89.84 INR
11	Design and Engineering services	RJ2023100020	13.09.2023	2055/EPCC-8/ENG/RA10	4,14,166.45	3,72,08,714.15	1 Euro=89.84 INR
12	Design and Engineering services	RJ2023100043	10.10.2023	2055/EPCC-8/ENG/RA11	6,04,416.28	5,43,00,758.29	1 Euro=89.84 INR
13	Design and Engineering services	RJ2023100075	07.12.2023	2055/EPCC-8/ENG/RA12	1,53,281.59	1,37,70,818.06	1 Euro=89.84 INR
14	Design and Engineering services	RJ2023100087	02.01.2024	2055/EPCC-8/ENG/RA13	2,30,793.51	2,07,34,488.77	1 Euro=89.84 INR
15	Design and Engineering services	RJ2023100119	05.02.2024	2055/EPCC-8/ENG/RA14	6,19,014.03	5,56,12,220.76	1 Euro=89.84 INR
16	Design and Engineering services	RJ2023100154	08.03.2024	2055/EPCC-8/ENG/RA15	1,62,007.82	1,45,54,782.55	1 Euro=89.84 INR
17	Design and Engineering services	RJ2023100196	31.03.2024	2055/EPCC-8/ENG/RA16	6,86,580.42	6,16,82,384.93	1 Euro=89.84 INR
18	Design and Engineering services	RJ2023400009	31.03.2024	2055/EPCC-8/ENG/RA16 CRN	-6,86,580.42	-6,16,82,384.93	1 Euro=89.84 INR
19	Design and Engineering services	RJ2024100028	10.05.2024	2055/EPCC-8/ENG/RA16	1,32,058.03	1,18,64,093.49	1 Euro=89.84 INR
20	Design and Engineering services	RJ2024100059	05.06.2024	2055/EPCC-8/ENG/RA17	6,13,800.00	5,51,43,792.00	1 Euro=89.84 INR
				<b>Total</b>	<b>1,19,78,151.72</b>	<b>1,07,54,16,168.42</b>	



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

Sl No	Description	Invoice No.	Inv. Date	Site Ref No.	Amount			Remarks
					EURO	EURO To INR	INR	
1	Supply Services	RJ/22/EPC/90	15.11.2022	2055/EPCC-8/SUP/ADV1			3,37,99,137.60	
2	Supply Services	RJ/22/EPC/164	31.03.2023	2055/EPCC-8/SUP/ADV2	22,46,990.17	20,18,69,596.87		1 Euro=89.84 INR
3	Supply Services	RJ/22/EPC/165	31.03.2023	2055/EPCC-8/SUP/ADV3	51,91,322.04	46,63,88,372.97		1 Euro=89.84 INR
4	Supply Services	RJ/22/EPC/166	31.03.2023	2055/EPCC-8/SUP/ADV4	22,81,928.34	20,50,08,442.07		1 Euro=89.84 INR
5	Supply Services	RJ/23/EPC/84	12.07.2023	2055/EPCC-8/SUP/ADV5A	7,74,824.19	6,96,10,205.23		1 Euro=89.84 INR
6	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	68,95,935.26	61,95,30,823.75		1 Euro=89.84 INR
8	Supply Services	RJ2023100030	19.09.2023	2055/EPCC-8/SUP/ADV7			11,70,89,521.12	
9	Supply Services	RJ2023100160	18.03.2023	2055/EPCC-8/SUP/RA01			57,35,44,089.42	
10	Supply Services	RJ2023100189	30.03.2024	2055/EPCC-8/SUP/RA02			39,79,49,624.80	
11	Supply Services	RJ2024100025	09.05.2024	2055/EPCC-8/SUP/RA03			23,17,60,026.68	
12	Supply Services	RJ2024400003	16.05.2024	2055/EPCC-8/SUP/RA03/CRN			-59,15,416.62	
13	Supply Services	RJ2024100037	28.05.2024	2055/EPCC-8/SUP/RA11			13,24,04,804.68	
14	Supply Services	RJ2024100078	29.06.2024	2055/EPCC08/SUP/RA12			6,90,77,481.82	
				Total	1,73,91,000.00	1,56,24,07,440.89	1,57,18,05,474.21	





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

HRRL- LLD FE Barmer

Sl No	Description	Invoice No.	Inv. Date	Site Ref No.	Amount			Remarks
					EURO	EURO To INR	INR	
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	
5	Construction Services- Civil works	RJ/22/EPC/169	31.03.2023	2055/EPCC-8/CON/RA5			4,01,87,918.00	
6	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	
9	Construction Services- Civil works	RJ/2023100012	31.08.2023	2055/EPCC-8/CON/RA9			16,80,55,326.46	
10	Construction Services- Civil works	RJ/2023100039	30.09.2023	2055/EPCC-8/CON/RA10			14,43,15,929.51	
11	Construction Services- Civil works	RJ/2023100053	02.11.2023	2055/EPCC-8/CON/RA11			18,08,86,592.95	
12	Construction Services- Civil works	RJ/2023100077	12.12.2023	2055/EPCC-8/CON/RA12			11,65,42,319.28	
13	Construction Services- Civil works	RJ/2023400004	26.12.2023	2055/EPCC-8/CON/RA12 CRN			-20,67,572.50	
14	Construction Services- Civil works	RJ/2023100092	10.01.2024	2055/EPCC-8/CON/RA13			10,04,26,908.12	
15	Construction Services- Civil works	RJ/2023100118	05.02.2024	2055/EPCC-8/CON/RA14			11,08,31,724.92	
16	Construction Services- Civil works	RJ/2023100156	08.03.2024	2055/EPCC-8/CON/RA15			17,92,95,131.08	
17	Construction Services- Civil works	RJ/2023100169	27.03.2024	2055/EPCC-8/CON/RA16			14,10,54,078.21	
18	Construction Services- Civil works	RJ/2024100021	03.05.2024	2055/EPCC-8/CON/RA17			8,19,35,365.00	
19	Construction Services- Civil works	RJ/2024100044	30.05.2024	2055/EPCC-8/CON/RA18			12,19,50,993.00	
20	Construction Services- Civil works	RJ/2024400004	17.06.2024	2055/EPCC-8/CON/RA18 CRN			-4,36,37,271.82	
				Total	0		2,05,03,954.52	

