

### 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

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

Date: 30/01/2024 Place: Hyderabad

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 RJ2023100101.

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 29-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.

For Darapaneni and Co.

Chartered Accountants

FRN: 0006**85**S

Sree Rama Chandra Murthy Ch

Hyderabad

Partner M.No: 233010

UDIN: 24233010BKARNA1040

### Annexure-A RA- 27-ENGINEERING

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

PP-LC Enclousere format to state the local content

Cost committed/ Incured (inception till (29.01.2024)

(INR in CR)

	Domestic	Imported*	Total	LC	
Particulars	(INR)	(INR)	IOLAI	%	INR
	а	b	c=a+b	d=a/c	e=c*d
A) Cost Component					
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	-	111.68	111.68	0.00%	0.00
b) Equipment and work facility cost					
c) Construction/Fabrication cost	125.20		125.20	100.00%	125.20
d) Other services cost etc.					
Sub total	125.20	111.68	236.89	52.85%	125.20
3. Total COST OF GOODS AND SERVICES	142.19	257.92	400.12	35.54%	142.19
B) NON COST COMPONENT	0	0	0	0	C

# 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.

Total Domestic components cost of goods

% of LC Combination = \(\frac{(substatal) + Total Domestic Component cost of servics (subtotal)}{\text{X}} \text{ 100}

Total cost of goods and services

% of LC Combination = (16.99+125.20)/400.12X 100

=35.54%

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*	397.02	3.10	400.12
LC Requirement-%	50%	50%	50%
LC Requirement- Value	198.51	1.55	200.06
LC Achived (INR Value)	142.19		142.19
Lc Achived% (w.r.t Cumulative Billing Value)	35.81%	0.00%	35.54%
Lc Achived% (w.r.t Total contract Value)	4.94%	0.00%	4.94%

\*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).



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

## HRRL- PPU Barmer

SI No	Description	Invoice No	Inv Date	Cito Dof No		Amount		4
		THE COLUMN	IIIV. Date	one wereno.	EURO	EURO To INR	INR	Kemarks
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
8	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
rc	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
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
6	Design and Engineering services	RJZ023100013	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	RJ2023100031	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	RJ2023100049	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	RJ2023100064	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	RJ2023100082	22.12.2023	2054/EPCC-9/ENG/RA25	1,90,591.87	1,70,25,571.37		1 Euro=89.33 INR
14	Design and Engineering services	RJZ023100101	29.01.2024	2054/EPCC-9/ENG/RA27	3,46,611.02	3,09,62,762.37		1 Euro=89,33 INR
				Total	1,25,45,221.11	1,11,68,23,752.88		

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

### HRRL- PPU Barmer

CI No	Description	Invoice No	Inu Data	Cito Bof No.		Amount		Daniel
	Tool Tool	TILVOICE IND.	IIIV. Date	She hel no.	EURO	EURO To INR	INR	Kemarks
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	1,27,07,427.23	1,13,51,54,474.46		1 Euro = 89,33 INR
3	Supplies Services	RJ/22/EPC/162		31.03.2023 2054/EPCC-9/SUP/ADV03	36,63,577.03	32,72,67,336.09		1 Euro = 89,33 INR
				Total	1,63,71,004.26	1,63,71,004.26 1,46,24,21,810.55	16,98,73,200,00	

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

HRRL- PPU Barmer

SI No Description Invoice No. Int. Date Silve hel No. EURO EURO TO INT. Invalidation   1 Construction Services RI/Z2/EPC/56 1709.2022 204/EPCC-9/CON/RAS 10,403 7,133   2 Construction Services RI/Z2/EPC/124 30.01.2023 2054/EPCC-9/CON/RAS 7,133   3 Construction Services RI/Z2/EPC/129 14.03.2023 2054/EPCC-9/CON/RAS 3.22,22   4 Construction Services RI/Z2/EPC/13 3.03.2023 2054/EPCC-9/CON/RAS 3.22,52   5 Construction Services RI/Z2/EPC/14 3.03.2023 2054/EPCC-9/CON/RAS 1.74,66   6 Construction Services RI/Z3/EPC/19 3.05.2023 2054/EPCC-9/CON/RAS 1.74,66   7 Construction Services RI/Z3/EPC/16 3.05.2023 2054/EPCC-9/CON/RAS 1.14,66   9 Construction Services RI/Z3/EPC/16 3.02.2023 2054/EPCC-9/CON/RAS 1.15,66   10 Construction Services RI/Z3/EPC/19 3.05.2023 2054/EPCC-9/CON/RAS 1.05.2023							American		
Construction Services	SI No	Description	Invoice No.	Inv. Date	Site Ref No.	EURO	EURO To INR	INR	Remarks
Construction Services	1	Construction Services	RJ/22/EPC/56	17.09.2022	2054/EPCC-9/CON/RA1			10,40,76,364.00	
Construction Services Ri/Z2/EPC/139 14.03.2023 2.054/EPCC-9/CON/RA6 2   Construction Services Ri/Z2/EPC/17 2.004.2023 2.054/EPCC-9/CON/RA6 2   Construction Services Ri/Z3/EPC/17 2.004.2023 2.054/EPCC-9/CON/RA10 2   Construction Services Ri/Z3/EPC/19 13.05.2023 2.054/EPCC-9/CON/RA10 2   Construction Services Ri/Z3/EPC/90 14.07.2023 2.054/EPCC-9/CON/RA14 2   Construction Services Ri/Z3/EPC/90 14.07.2023 2.054/EPCC-9/CON/RA14 2   Construction Services Ri/Z3/EPC/90 14.07.2023 2.054/EPCC-9/CON/RA16 1   Construction Services Ri/Z023100001 2.09.2023 2.054/EPCC-9/CON/RA16 1   Construction Services Ri/Z023100007 2.909.2023 2.054/EPCC-9/CON/RA26 1   Construction Services Ri/Z023100007 2.909.2023 2.054/EPCC-9/CON/RA26 1   Construction Services Ri/Z023100007 0.71.2.2023 2.054/EPCC-9/CON/RA26 1   Construction Services Ri/Z023100007 0.71.2.2023 2.054/E	2	Construction Services	RJ/22/EPC/124	30,01,2023	2054/EPCC-9/CON/RA3			7,13,12,331,23	
Construction Services RI/Z2/EPC/163 3.103.2023 2054/EPCC-9/CON/RAG 2   Construction Services RI/Z2/EPC/17 20.04.2023 2054/EPCC-9/CON/RA10 2   Construction Services RI/Z3/EPC/48 13.05.2023 2054/EPCC-9/CON/RA10 2   Construction Services RI/Z3/EPC/57 30.05.2023 2054/EPCC-9/CON/RA12 2   Construction Services RI/Z3/EPC/90 14.07.2023 2054/EPCC-9/CON/RA16 2   Construction Services RI/Z3/EPC/90 14.07.2023 2054/EPCC-9/CON/RA16 1   Construction Services RI/Z023100028 15.09.2023 2054/EPCC-9/CON/RA20 1   Construction Services RI/Z023100042 29.09.2023 2054/EPCC-9/CON/RA20 1   Construction Services RI/Z023100042 29.09.2023 2054/EPCC-9/CON/RA20 1   Construction Services RI/Z023100042 29.09.2023 2054/EPCC-9/CON/RA20 1   Construction Services RI/Z023100049 0.11.2023 2054/EPCC-9/CON/RA20 1   Construction Services RI/Z023100100 29.01.2023 2054/EPCC-9/CON/RA	m	Construction Services	RJ/22/EPC/139	14.03,2023	2054/EPCC-9/CON/RA5			3,22,54,047.88	
Construction Services R/J2Z/EPC/17 20.042023 2054/EPCC-9/CON/RA10   Construction Services R/J23/EPC/57 30.052023 2054/EPCC-9/CON/RA10   Construction Services R/J23/EPC/57 30.052023 2054/EPCC-9/CON/RA14   Construction Services R/J23/EPC/90 14.072023 2054/EPCC-9/CON/RA14   Construction Services R/J23/EPC/90 14.072023 2054/EPCC-9/CON/RA16   Construction Services R/J20231000028 15.09.2023 2054/EPCC-9/CON/RA16   Construction Services R/J20231000042 20.09.2023 2054/EPCC-9/CON/RA20   Construction Services R/J20231000042 31.10.2023 2054/EPCC-9/CON/RA20   Construction Services R/J20231000084 01.01.2023 2054/EPCC-9/CON/RA20   Construction Services R/J20231000084 01.01.2023 2054/EPCC-9/CON/RA20   Construction Services R/J20231000008 01.01.2023 2054/EPCC-9/CON/RA20	4	Construction Services	RJ/22/EPC/163	31.03.2023	2054/EPCC-9/CON/RA6			23,55,44,989.77	
Construction Services RI/23/EPC/48 13.05.2023 2054/EPCC-9/CON/RA10 Construction Services RI/23/EPC/57 30.05.2023 2054/EPCC-9/CON/RA10 Construction Services RI/23/EPC/96 24.06.2023 2054/EPCC-9/CON/RA14 Construction Services RI/23/EPC/90 14.07.2023 2054/EPCC-9/CON/RA16 Construction Services RI/2023100001 25.08.2023 2054/EPCC-9/CON/RA16 Description Services RI/20231000028 15.09.2023 2054/EPCC-9/CON/RA20 Description Services RI/20231000042 29.09.2023 2054/EPCC-9/CON/RA22 Description Services RI/20231000070 07.12.2023 2054/EPCC-9/CON/RA24 Description Services RI/20231000070 07.12.2023 2054/EPCC-9/CON/RA24 Description Services RI/20231000070 07.12.2023 2054/EPCC-9/CON/RA26 Description Services RI/20231000070 07.12.2023 2054/EPCC-9/CON/RA26 Description Services RI/20231000070 07.12.2023 2054/EPCC-9/CON/RA26 Description Services RI/20231000100 29.01.2024 2054/EPCC-9/CON/RA26 Description Services RI/20231000100 29.01.2024 2054/EPCC-9/CON/RA26 Description Services Description Services RI/20231000100 29.01.2024	5	Construction Services	RJ/22/EPC/17	20.04.2023	2054/EPCC-9/CON/RA9			9,39,51,607.88	
Construction Services RI/Z3/EPC/57 30.05.2023 2054/EPCC-9/CON/RA10 P   Construction Services RI/Z3/EPC/90 14.07.2023 2054/EPCC-9/CON/RA14 P   Construction Services RI/Z23/EPC/90 14.07.2023 2054/EPCC-9/CON/RA16 P   Construction Services RI/Z0231000028 15.09.2023 2054/EPCC-9/CON/RA16 P   Construction Services RI/Z0231000042 29.09.2023 2054/EPCC-9/CON/RA20 P   Construction Services RI/Z0231000070 07.12.2023 2054/EPCC-9/CON/RA24 P   Construction Services RI/Z0231000070 07.12.2023 2054/EPCC-9/CON/RA24 P   Construction Services RI/Z023100100 07.12.2023 2054/EPCC-9/CON/RA24 P   Construction Services RI/Z023100100 29.01.2024 2054/EPCC-9/CON/RA26 P	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/96 24.06.2023 2054/EPCC-9/CON/RA14 Procession of the construction Services RJ/23/EPC/90 14.07.2023 2054/EPCC-9/CON/RA16 Procession of the construction Services RJ2023100001 25.08.2023 2054/EPCC-9/CON/RA18 Procession of the construction Services RJ20231000028 15.09.2023 2054/EPCC-9/CON/RA20 Procession of the construction Services RJ20231000052 31.10.2023 2054/EPCC-9/CON/RA20 Procession of the construction Services RJ20231000070 07.12.2023 2054/EPCC-9/CON/RA20 Procession of the construction Services RJ2023100100 29.01.2024 2054/EPCC-9/CON/RA20 Procession of the construction Services Procession of the construction Services RJ2023100100 Procession of the construction Services Procession of the construction Services RJ2023100100 Procession of the construction Services	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/RA16 14.07.2023   Construction Services RJ2023100001 25.08.2023 2054/EPCC-9/CON/RA18 11   Construction Services RJ2023100028 15.09.2023 2054/EPCC-9/CON/RA20 11   Construction Services RJ2023100070 07.12.2023 2054/EPCC-9/CON/RA24 11   Construction Services RJ2023100070 07.12.2023 2054/EPCC-9/CON/RA24 11   Construction Services RJ2023100100 07.12.2023 2054/EPCC-9/CON/RA24 11   Construction Services RJ2023100100 29.01.2024 20.04/EPCC-9/CON/RA26 11	8	Construction Services	RJ/23/EPC/66	24.06.2023	2054/EPCC-9/CON/RA12			1,66,89,020.95	
Construction Services RJ2023100001 25.08.2023 2054/EPCC-9/CON/RA16 15.09.2023 2054/EPCC-9/CON/RA18 15.09.2023 2054/EPCC-9/CON/RA20 15.09.2023 2054/EPCC-9/CON/RA20 15.09.2023 15.09.2023 2054/EPCC-9/CON/RA20 10.002	6	Construction Services	RJ/23/EPC/90	14,07,2023	2054/EPCC-9/CON/RA14			3,72,35,781,35	
Construction Services RJ2023100028 15.09.2023 2054/EPCC-9/CON/RA18 1   Construction Services RJ2023100042 29.09.2023 2054/EPCC-9/CON/RA20 1   Construction Services RJ2023100070 07.12.2023 2054/EPCC-9/CON/RA24 1   Construction Services RJ2023100004 01.01.2023 2054/EPCC-9/CON/RA26 1   Construction Services RJ2023100100 29.01.2024 2054/EPCC-9/CON/RA26 1	10	Construction Services	RJ2023100001	25.08.2023	2054/EPCC-9/CON/RA16			4,17,71,107.05	
Construction Services RJ2023100042 29.09;2023 2054/EPCC-9/CON/RA20 1   Construction Services RJ2023100070 31.10,2023 2054/EPCC-9/CON/RA24 1   Construction Services RJ2023100070 07.12,2023 2054/EPCC-9/CON/RA24 1   Construction Services RJ2023100100 29.01,2023 2054/EPCC-9/CON/RA26 1   Construction Services RJ2023100100 29.01,2024 2054/EPCC-9/CON/RA2B 1	11	Construction Services	RJ2023100028	15,09,2023	2054/EPCC-9/CON/RA18			6,50,89,665.90	
Construction Services RJ2023100052 31.10.2023 2054/EPCC-9/CON/RA22 1   Construction Services RJ2023100070 07.12.2023 2054/EPCC-9/CON/RA24 1   Construction Services RJ2023100084 01.01.2023 2054/EPCC-9/CON/RA26 1   Construction Services RJ2023100100 29.01.2024 2054/EPCC-9/CON/RA2B 1	12	Construction Services	RJ2023100042	29,09,2023	2054/EPCC-9/CON/RA20			10,75,37,113.51	
Construction Services RJ2023100070 07.12.2023 2054/EPCC-9/CON/RA24 1   Construction Services RJ20231000084 01.01.2023 2054/EPCC-9/CON/RA26 1   Construction Services RJ2023100100 29.01.2024 2054/EPCC-9/CON/RA2B 1	13	Construction Services	RJ2023100052	31.10.2023	2054/EPCC-9/CON/RA22			4,95,32,410.51	
Construction Services RJ2023100084 01.01.2023 2054/EPCC-9/CON/RA26 1   Construction Services RJ2023100100 29.01.2024 2054/EPCC-9/CON/RA28 1	14	Construction Services	RJ2023100070	07.12.2023	2054/EPCC-9/CON/RA24			15,94,04,702,89	
Construction Services RJ2023100100 29,01,2024 2054/EPCC-9/CON/RA28 0 1,2	15	Construction Services	RJ2023100084	01.01.2023	2054/EPCC-9/CON/RA26			9,06,57,355.18	
0 0	16	Construction Services	RJ2023100100	29.01,2024	2054/EPCC-9/CON/RA28			12,31,45,159.70	
					Total		0	1,25,20,37,094.97	

