

DIS Case Number: 19-1575-GA-AGG

Section A: Application Information

A-1. Provider type:

☒ Retail Natural Gas
Broker

☐ Retail Natural Gas
Aggregator

☐ Retail Natural Gas
Marketer

A-2. Applicant's legal name and contact information.

Legal Name: TMGES Inc

Phone: 6306777499

**Extension (if
applicable):**

Website (if any): www.goananta.com

Country: United States

Street: 6580 Berrywood Drive

City: Downers Grove

Province/State: IL

Postal Code: 60516

A-3. Names and contact information under which the applicant will do business in Ohio

Provide the names and contact information the business entity will use for business in Ohio. This does not have to be an Ohio address and may be the same contact information given in A-2.

Name	Type	Address	Active?	Proof
Ananta Energy Source	DBA	6580 Berrywood Ln Downers Grove, IL 60516	Yes	File

A-4. Names under which the applicant does business in North America

Provide all business names the applicant uses in North America, including the names provided in A-2 and A-3.

Name	Type	Address	Active?	Proof
Ananta Energy Source	DBA	6580 Berrywood Ln Downers Grove, IL 60516	Yes	File

A-5. Contact person for regulatory matters

Merrill Mangalasseril
6580 Berrywood Ln
Downers Grove, IL 60516
US
merrillm@goananta.com
6306777499

A-6. Contact person for PUCO Staff use in investigating consumer complaints

Merrill Mangalasseril
6580 Berrywood Ln
Downers Grove, IL 60516
US
merrillm@goananta.com
6306777499

A-7. Applicant's address and toll-free number for customer service and complaints

Phone: 6306777499	Extension (if applicable):	Country: United States
Fax:	Extension (if applicable):	Street: 360 Sycamore Ridge Way
Email: merrillm@goananta.com		City: Columbus Province/State: OH
		Postal Code: 43230

A-8. Applicant's federal employer identification number

453671310

A-9. Applicant's form of ownership

Form of ownership: Corporation

A-10. Identify current or proposed service areas

Identify each service area in which the applicant is currently providing service or intends to provide service and identify each customer class that the applicant is currently serving or intends to serve.

Service area selection

Columbia Gas of Ohio
Dominion Energy Ohio
Duke Energy Ohio
CenterPoint Energy Ohio

Class of customer selection

Industrial
Small Commercial
Large Commercial

A-11. Start date

Indicate the approximate start date the applicant began/will begin offering services: 09-12-2019

A-12. Principal officers, directors, and partners

Please provide all contacts that should be listed as an officer, director or partner.

Name	Email	Title	Address
Merrill Mangalasseril	merrillm@goananta.com	CEO	6580 Berrywood Ln Downers Grove, IL 60516 US

A-13. Company history

Founded in October 2011, we're an energy procurement company predominantly working in the electricity market, but starting to work in the natural gas market as well. Our principal business interest is to help our commercial clients reduce their energy overhead and secure energy rates that meet their budget and risk appetite. We maintain a transparent open-book policy with our clients ensuring they are in the driver's seat with us on every energy agreement.

A-14. Secretary of State

Secretary of State Link: <https://businesssearch.ohiosos.gov?=businessDetails/2057744>

A-15. Proof of Ohio Employee and Office

Provide proof of an Ohio Office and Employee in accordance with Section 4929.22 of the Ohio Revised Code. List the designated Ohio employee's name, Ohio office address, telephone number and web site address

Employee Name: Merrill Mangalasseril
360 Sycamore Ridge Way
Columbus, OH 43230
US
info@goananta.com
3125204220

Section B: Applicant Managerial Capability and Experience

B-1. Jurisdiction of operations

List all jurisdictions in which the applicant or any affiliated interest of the applicant is certified, licensed, registered or otherwise authorized to provide retail natural gas service or retail/wholesale electric service as of the date of filing the application..

Jurisdiction of Operation: We're currently licensed for electricity in IL, OH, MD, PA, NJ, and TX. We're currently licensed for natural gas in NJ and OH.

B-2. Experience and plans

Describe the applicant's experience in providing the service(s) for which it is applying (e.g., number and type of customers served, utility service areas, amount of load, etc.). Include the plan for contracting with customers, providing contracted services, providing billing statements and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Sections 4928.10 and/or 4929.22 of the Ohio Revised Code.

Application Experience and Plan Description: As the founder of this entity, we've been for 12 years, and my personal experience in the deregulation industry is 17 years. In those 17 years, my time was spent predominantly between IL and OH and all Utilities servicing the PJM Grid. For the last 7 years, we've been more involved in TX, and the ERCOT grid, as well as expand into other markets like MD, PA, and NJ. Our focus has been electricity with our niche being hospitality (hotels + restaurants). A bulk of their heating is an electric load, so their natural gas

bills have normally been relatively low. Regarding natural gas, we've only been marketing natural gas since 2019, and work strictly with commercial clients in hospitality. Between the 6 states, we're active in, we're currently managing nearly 900 commercial accounts for the electric, and still maybe only a dozen with natural gas. On the electric, our average hotel is using 550,000 annual kWhs and the average restaurant is using 150,000 annual kWhs with more than 50% of our clients being hotels.

Our plan to grow and expand our natural gas book of business. Most of our commercial clients on the electric have been on the local default utilities plan (ie: Centerpoint, Duke, Dominion, Columbia Gas, etc) for years, so being able to analyze that data and provide year over year trends with a weighted-average-rate breakdown we do for our electric clients have and will continue to open up some doors on the natural gas side of the business. Especially with many of our customers experiencing really high natural gas rates in 2021 and 2022, some of the low natural gas rates we're seeing now really put the market and potential savings into perspective with our customers.

When it comes to executing natural gas contracts, we use DocuSign for nearly 99% of our agreements, and billing is provided directly by the winning supplier in our NG-RFP. When it comes to responding to customer inquiries and complaints, we have a 4-person operations support team that is on call for any inquiries, or complaints. Additionally, have a dedicated line for customer service at (312) 520 - 4220 and want to ensure 100% of our clients that we're available for any request of, or pertaining to their natural gas needs.

B-3. Disclosure of liabilities and investigations

For the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant, describe all existing, pending or past rulings, judgments, findings, contingent liabilities, revocation of authority, regulatory investigations, judicial actions, or other formal or informal notices of violations, or any other matter related to competitive services in Ohio or equivalent services in another jurisdiction..

Liability and Investigations Disclosures: We currently have no rulings, judgments, findings, contingent liabilities, revocation of authority, regulatory investigations, judicial actions, or other formal or informal notices of violations in Ohio and/or other jurisdictions.

B-4. Disclosure of consumer protection violations

Has the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years?

No

B-5. Disclosure of certification, denial, curtailment, suspension or revocation

Has the applicant, affiliate, or a predecessor of the applicant had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, revoked, or cancelled or been terminated or suspended from any of Ohio's Natural Gas or Electric Utility's Choice programs within the past two years?

No

Section C: Applicant Financial Capability and Experience

C-1. Financial reporting

Provide a current link to the most recent Form 10-K filed with the Securities and Exchange Commission (SEC) or upload the form. If the applicant does not have a Form 10-K, submit the parent company's Form 10-K. If neither the applicant nor its parent is required to file Form 10-K, state that the applicant is not required to make such filings with the SEC and provide an explanation as to why it is not required.

Does not apply

C-2. Financial statements

Provide copies of the applicant's two most recent years of audited financial statements, including a balance sheet, income statement, and cash flow statement. If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, provide audited or officer certified financial statements covering the life of the business. If the applicant does not have a balance sheet, income statement, and cash flow statement, the applicant may provide a copy of its two most recent years of tax returns with **social security numbers and bank account numbers redacted**.

If the applicant is unable to meet the requirement for two years of financial statements, the Staff reviewer may request additional financial information.

File(s) attached

C-3. Forecasted financial statements

Provide two years of forecasted income statements **based solely on the applicant's anticipated business activities in the state of Ohio.**

Include the following information with the forecast: a list of assumptions used to generate the forecast; a statement indicating that the forecast is based solely on Ohio business activities only; and the name, address, email address, and telephone number of the preparer of the forecast.

The forecast may be in one of two acceptable formats: 1) an annual format that includes the current year and the two years succeeding the current year; or 2) a monthly format showing 24 consecutive months following the month of filing this application broken down into two 12-month periods with totals for revenues, expenses, and projected net incomes for both periods. Please show revenues, expenses, and net income (revenues minus total expenses) that is expected to be earned and incurred in **business activities only in the state of Ohio** for those periods.

If the applicant is filing for both an electric certificate and a natural gas certificate, please provide a separate and distinct forecast for revenues and expenses representing Ohio electric business activities in the application for the electric certificate and another forecast representing Ohio natural gas business activities in the application for the natural gas certificate.

File(s) attached

C-4. Credit rating

Provide a credit opinion disclosing the applicant's credit rating as reported by at least one of the following ratings agencies: Moody's Investors Service, Standard & Poor's Financial Services, Fitch Ratings or the National Association of Insurance Commissioners. If the applicant does not have its own credit ratings, substitute the credit ratings of a parent or an affiliate organization and submit a statement signed by a principal officer of the applicant's parent or affiliate organization that guarantees the obligations of the applicant. If an applicant or its parent does not have such a credit rating, enter 'Not Rated'.

This does not apply

C-5. Credit report

Provide a copy of the applicant's credit report from Experian, Equifax, TransUnion, Dun and Bradstreet or a similar credit reporting organization. If the applicant is a newly formed entity with no credit report, then provide a personal credit report for the principal owner of the entity seeking certification. At a minimum, the credit report must show summary information and an overall credit score. **Bank/credit account numbers and highly sensitive identification information must be redacted.** If the applicant provides an acceptable credit rating(s) in response to C-4, then the applicant may select 'This does not apply' and provide a response in the box below stating that a credit rating(s) was provided in response to C-4.

File(s) attached

C-6. Bankruptcy information

Within the previous 24 months, have any of the following filed for reorganization, protection from creditors or any other form of bankruptcy?

- Applicant
- Parent company of the applicant
- Affiliate company that guarantees the financial obligations of the applicant
- Any owner or officer of the applicant

No

C-7. Merger information

Is the applicant currently involved in any dissolution, merger or acquisition activity, or otherwise participated in such activities within the previous 24 months?

No

C-8. Corporate structure

Provide a graphical depiction of the applicant's corporate structure. Do not provide an internal organizational chart. The graphical depiction should include all parent holding companies, subsidiaries and affiliates as well as a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America. If the applicant is a stand-alone entity, then no graphical depiction is required, and the applicant may respond by stating that it is a stand-alone entity with no affiliate or subsidiary companies.

Stand-alone entity with no affiliate or subsidiary companies

Section D: Applicant Technical Capacity

D-1. Operations

Retail natural gas brokers/aggregators: Include details of the applicant's business operations and plans for arranging and/or aggregating for the supply of natural gas to retail customers.

Operations Description: The operational nature of TMGES, INC., d/b/a Ananta Energy Source is predominantly catering to our clients and their energy procurement needs. Many of our clients are in hospitality (hotels + restaurants), so they're typically trying to procure electricity first, which we've successfully been doing in Ohio for almost 12 years. Our operations has been processing more and more bids in Ohio the last 3-4 months, and with the uptick, we've been able to analyze 12- 24 months worth of NG HUD compiling weighted-average-rate analysis for our hospitality clients and procuring some NG agreements along the way. Currently, our Operations team is not involved with the scheduling of the retail NG for deliver, and/or involved with the provision of retail ancillary services. Our operations assists in the contracting process between our commercial clients and Natural Gas suppliers.

D-2. Operations Expertise & Key Technical Personnel

Given the operational nature of the applicant's business, provide evidence of the applicant's experience and technical expertise in performing such operations. Include the names, titles, e-mail addresses, and background of key personnel involved in the operations of the applicant's business.

Operations Expertise & Personnel Description: TMGES, INC., d/b/a Ananta Energy Source is lead by CEO, Merrill Mangalasseril (merrillm@goananta.com, 630.677.7499) who has 17 years of energy procurement business between multiple markets. Our Operations Architect, Drew Pickering (drew@goananta.com, 414.732.4869) who has 4 years of Energy Procurement, Operations Management, and Data Storing/CRM development/Automation has enabled us automate several functions in pricing, tracking, and analyzing NG opportunities. Our NG vendors are energy suppliers that consist of Direct Energy (Makenzie Dickman; Makenzie.Dickman@nrg.com), Constellation Energy (Jennifer Loaiza; Jennifer.Loaiza@constellation.com), Gas South (Deanna Morrison; Deanna.Morrison@gassouth.com), South Star Energy (Gary Blank; Gary.Blank@southstarenergy.com), AEP Energy (Darren Beattie; dbeattie@aepenergy.com), and IGS Energy (Sophia.Barnes; Sophia.Barnes@igs.com). All of our channel managers at each energy supplier provides us a price for a variety of terms for each of our commercial opportunities. When our clients want to contract with a specific supplier, our channel managers provide us an executable agreement. They also assist heavily for any customer service related concerns from customers, and assist with commission inquiries in a timely manner.

Application Attachments

TMGES, INC. d/b/a Ananta Energy Source

Balance Sheet

As of December 31, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	\$19,898.67
Other Current Assets	\$0.00
Total Current Assets	\$19,898.67
Fixed Assets	\$5,000.00
TOTAL ASSETS	\$24,898.67
LIABILITIES AND EQUITY	\$24,898.67

TMGES, INC. d/b/a Ananta Energy Source

Profit and Loss

January - December 2022

	TOTAL
Income	\$357,545.69
Cost of Goods Sold	\$2,903.50
GROSS PROFIT	\$354,642.19
Expenses	\$533,323.65
NET OPERATING INCOME	\$ -178,681.46
Other Income	\$0.16
NET OTHER INCOME	\$0.16
NET INCOME	\$ -178,681.30

TMGES, INC. d/b/a Ananta Energy Source

Statement of Cash Flows

January - December 2022

	TOTAL
OPERATING ACTIVITIES	\$ -144,503.22
INVESTING ACTIVITIES	\$ -23,750.00
FINANCING ACTIVITIES	\$181,524.85
NET CASH INCREASE FOR PERIOD	\$13,271.63
Cash at beginning of period	19,898.67
CASH AT END OF PERIOD	\$33,170.30

TMGES, INC. d/b/a Ananta Energy Source

Balance Sheet

As of December 31, 2022

	TOTAL
ASSETS	
Current Assets	\$33,170.30
Fixed Assets	\$28,750.00
TOTAL ASSETS	\$61,920.30
LIABILITIES AND EQUITY	\$61,920.30

TMGES, INC. d/b/a Ananta Energy Source

Statement of Cash Flows

January - December 2021

	TOTAL
OPERATING ACTIVITIES	\$ -30,489.36
INVESTING ACTIVITIES	\$ -5,000.00
FINANCING ACTIVITIES	\$ -66,762.94
NET CASH INCREASE FOR PERIOD	\$ -102,252.30
Cash at beginning of period	122,150.97
CASH AT END OF PERIOD	\$19,898.67

TMGES, INC. d/b/a Ananta Energy Source

Profit and Loss

January - December 2021

	TOTAL
Income	\$530,338.22
Cost of Goods Sold	\$8,803.36
GROSS PROFIT	\$521,534.86
Expenses	\$579,546.36
NET OPERATING INCOME	\$ -58,011.50
Other Income	
Interest Income	24.13
Total Other Income	\$24.13
NET OTHER INCOME	\$24.13
NET INCOME	\$ -57,987.37



Search inquiry: (My company)

CreditScoreSM Report

as of: 01/18/24 23:36 ET

Tmges, Inc

Address:	6580 Berrywood Dr Downers Grove, IL 60516-3033 United States
Phone:	650-988-6941
Experian BIN :	986060484
Agent:	Asmita Patel
Agent Address:	2520 Riva RD Annapolis, MD
Family Linkage:	
Ultimate Parent	Tmges, Inc 6580 Berrywood Dr Downers Grove, IL
Branches / Alternative Locations	Tmges, Inc 4521 Seminole Ave Grove City, OH United States Tmges, Inc 5759 Middleham Ln New Albany, OH United States Tmges, Inc 360 Sycamore Ridge Way Columbus, OH United States Tmges, Inc 1601 S Indiana Ave Apt 304 Chicago, IL United States
Key Personnel:	Manager: Asmita Patel
SIC Code:	7372-Computer Software, Prepackaged 8748-Business Consulting Services, Nec 8999-Services, Nec
NAICS Code:	513210-Software Publishers 541618-Other Management Consulting Services 541990-All Other Professional, Scientific, And Technical Services
Business Type:	Corporation
Experian File Established :	November 2011
Experian Years on File:	13 Years
Years in Business:	More than 13 Years
Total Employees:	2
Filing Data Provided by:	Illinois
Date of Incorporation:	02/03/2018

Experian Business Credit Score

36

Business Credit Score



The objective of the Experian Business Credit Score is to predict payment behavior. High Risk means that there is a significant probability of delinquent payment. Low Risk means that there is a good probability of on-time payment.

- Key Score Factors:
- Number of commercial accounts with net 1-30 days term.
 - Number of commercial accounts with high utilization.
 - Percent of delinquent commercial accounts.
 - Number of recently active commercial accounts.

Business Credit Scores range from a low of 1 to high of 100 with this company receiving a score of 36. Higher scores indicate lower risk. This score predicts the likelihood of serious credit delinquencies within the next 12 months. This score uses tradeline and collections information, public filings as well as other variables to predict future risk.

Experian Financial Stability Risk Rating

2

Financial Stability Risk Rating



A Financial Stability Risk Rating of 2 indicates a 1.11% potential risk of severe financial distress within the next 12 months.

- Key Rating Factors:
- Risk associated with the company's industry sector.
 - Number of active commercial accounts.
 - Percent of commercial accounts delinquent.
 - Risk associated with the business type.

Financial Stability Risk Ratings range from a low of 1 to high of 5 with this company receiving a rating of 2. Lower ratings indicate lower risk. Experian categorizes all businesses to fit within one of the five risk segments. This rating predicts the likelihood of payment default and/or

bankruptcy within the next 12 months. This rating uses tradeline and collections information, public filings as well as other variables to predict future risk.

Credit Summary

This location does not yet have an estimated Days Beyond Terms ([DBT](#)), or a Payment Trend Indicator. This is often the result of too few Payment [Tradelines](#).

Please refer to Experian's '[www.BusinessCreditFacts.com](#)' website for more information on establishing Payment Tradelines.

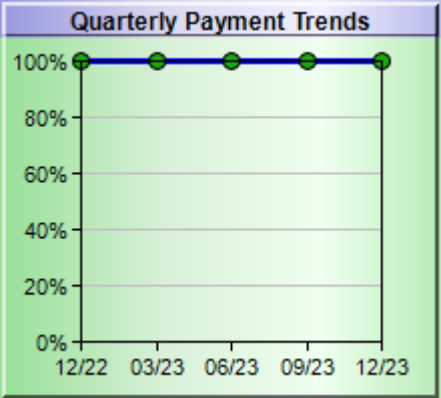
Lowest 6 Month Balance:	\$332
Highest 6 Month Balance:	\$56,006
Current Total Account Balance:	\$0
Highest Credit Amount Extended:	\$0

Payment Tradelines (see charts):	5
UCC Filings :	4
<div>✖</div> Businesses Scoring Worse:	35%
<div>✔</div> Bankruptcies:	0
<div>✔</div> Liens:	0
<div>✔</div> Judgments Filed:	0
<div>✔</div> Collections:	0

Payment Trend Summary

Insufficient information to produce
Monthly Payment Trends
chart.

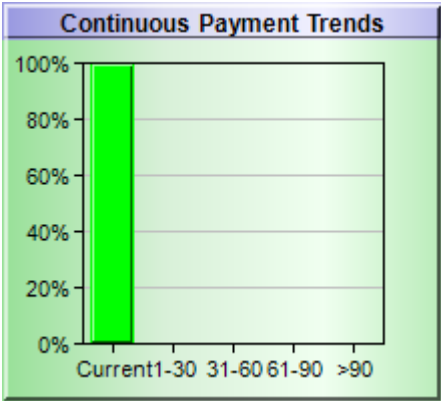
Insufficient information to produce
Monthly Payment Trends
table.



*Percentage of on-time payments by quarter.

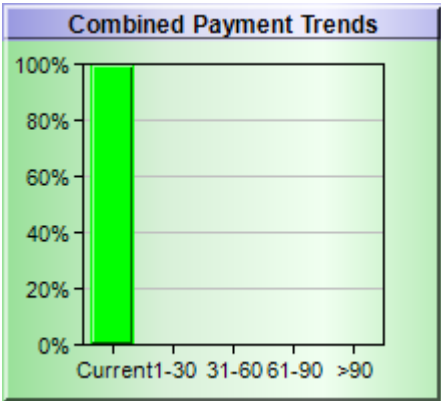
Quarterly Payment Trends - Recent Activity

Date	Current	Up to 30 DBT	31-60 DBT	61-90 DBT	>90 DBT
12/22	0%	0%	0%	0%	0%
03/23	0%	0%	0%	0%	0%
06/23	0%	0%	0%	0%	0%
09/23	100%	0%	0%	0%	0%
12/23	100%	0%	0%	0%	0%



*Continuous distribution with DBT.

Insufficient information to produce
Newly Reported Payment Trends
chart.



*Combined distribution with DBT.

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C-3. Forecasted Financial Statements

TMGES, INC, d/b/a Ananta Energy Source

The forecasted income statement based solely upon Ohio natural gas business activities

	Current Year 2022	Forecast YR 1 2023	Forecast YR 2 2024
Revenue			
Ohio Electric Brokering Revenue	\$18,325.49	\$22,906.86	\$28,633.58
Expenses			
Total Expenses	\$10,666.47	\$7,999.85	\$7,999.85
Taxes			
Provision for Income Taxes	\$1,608.39	\$3,130.47	\$4,333.08
Net Income (Loss)	\$6,050.62	\$11,776.53	\$16,300.64

Assumptions

1. TMGES, INC., d/b/a Ananta Energy Source is currently working on 2023 accounting and closing out the books, so the following assumptions are based on the Current Year being 2022, since 2022 has been closed out and taxes were filed.
2. Total natural gas sales in Ohio for the year 2022 are estimated to be \$18,325.49, which is approximately 5% of our Total Energy Sales volume (\$357,545.69) between the markets we are active in outside of Ohio (ie: IL, TX, MD, PA, etc).
3. We are predicting natural gas sales in Ohio for forecast YR 1 (2023) and YR 2 (2024) to increase by 25% due to the increased demand we are seeing from current clients and new opportunities.
4. Understanding 5% of our total sales were Ohio Natural Gas, we can estimate that 2% of our total expenses were dedicated towards Ohio Natural Gas marketing and management. Hence, our expenses related to Ohio natural gas procurement in our current year ending 2022 are estimated to be \$10,666.47. Most of our efforts were focused on electricity for the current year 2022. We're scaling back the next year (2023) by reducing overhead from both marketing and labor, which should provide for a 25% reduction in expenses for 2023 and 2024 should be almost identical to 2023.

Forecast prepared by:

Merrill Mangalasseril

CEO of TMGES, INC., d/b/a Ananta Energy Source

6580 Berrywood Ln.

Downers Grove, IL 60516

(630) 677 - 7499

merrilm@goananta.com

Competitive Retail Natural Gas Service Affidavit

County of Franklin :

State of Ohio :

Merrill Mangalasseril, Affiant, being duly sworn/affirmed, hereby states that:

1. The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant, and that it will amend its application while it is pending if any substantial changes occur regarding the information provided.
2. The applicant will timely file an annual report of its intrastate gross receipts and sales of hundred cubic feet of natural gas pursuant to Sections 4905.10(A), 4911.18(A), and 4929.23(B), Ohio Revised Code.
3. The applicant will timely pay any assessment made pursuant to Sections 4905.10 and 4911.18(A), Ohio Revised Code.
4. Applicant will comply with all applicable rules and orders adopted by the Public Utilities Commission of Ohio pursuant to Title 49, Ohio Revised Code.
5. Applicant will cooperate fully with the Public Utilities Commission of Ohio and its staff on any utility matter including the investigation of any consumer complaint regarding any service offered or provided by the applicant.
6. Applicant will comply with Section 4929.21, Ohio Revised Code, regarding consent to the jurisdiction of the Ohio courts and the service of process.
7. Applicant will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
8. Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating consumer complaints.
9. The facts set forth above are true and accurate to the best of his/her knowledge, information, and belief and that he/she expects said applicant to be able to prove the same at any hearing hereof.
10. Affiant further sayeth naught.

[Signature] & CEO.
Signature of Affiant & Title

Sworn and subscribed before me this 19 day of January, 2021
Month Year

[Signature]
Signature of official administering oath

MERRILL MANGALASSERIL & CEO.
Print Name and Title

My commission expires on 09/28/2026



**This foregoing document was electronically filed with the Public Utilities
Commission of Ohio Docketing Information System on**

1/19/2024 12:55:44 PM

in

Case No(s). 19-1575-GA-AGG

Summary: In the Matter of the Application of TMGES Inc