

GUJRANWALA ELECTRIC POWER COMPANY LTD.

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Office of the
Chief Executive Officer (GEPCO)
565-A Model Town,
G.T. Road, Gujranwala.

No. 1401 /FD/GEPCO/CPC

Dated: 12-02-2024

The Registrar NEPRA,
NEPRA Tower, Ataturk (East)
G-5/1, Islamabad.

**Subject: SUBMISSION OF POWER PURCHASE PRICE QUARTERLY
ADJUSTMENTS APPLICATION FOR THE 2nd QUARTER (OCTOBER-23
TO DECEMBER-23) OF FY 2023-24 (REVISED)**

RE: GUJRANWALA ELECTRIC POWER COMPANY LIMITED (GEPCO)

Respected Sir,

With reference to already submitted Power Purchase Price Quarterly Adjustments Application for the 2nd Quarter (October-23 to December-23) of FY 2023-24 vide this office letter No.946 dated 17-01-2024 ; In this regard the revised Power Purchase Price Quarterly Adjustments Application for the same period in the light of Federal Government Notified Tariff vide S.R.O No 940(I)/2023 dated 26-07-2023. GEPCO is submitting pertaining to:

1. The capacity and transmission charges being passed on to GEPCO per the notified Transfer Pricing Mechanism;
2. The impact of T&D losses on the component of PPP per the notified tariff;
3. Adjustment of Variable O&M as per actual being passed on to GEPCO as per the notified Transfer Pricing Mechanism.


The instant revised application is being submitted after due deliberations with CPPAG regarding net metering impact, actualization of Losses impact of FPA and Variable Charges for the month of December -2023.

We shall be grateful if the Authority shall give due consideration to our application to allow the PPP Adjustments for the 2nd quarter of FY 2023-24 (Revised) as per the notified tariff vide S.R.O No 940(I)/2023 dated 26-07-2023. The revised application is supported with all requisite data and supporting material annexed as Annex-A.

In case of any clarification is required, please intimate.

DA/As Above

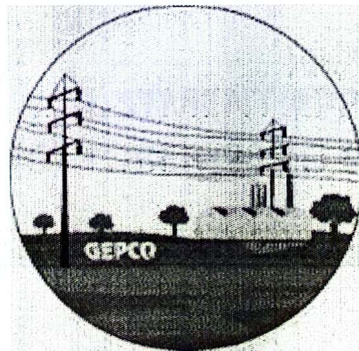
With best regard,


Chief Executive Officer,
GEPCO, Gujranwala.

**BEFORE THE NATIONAL ELECTRIC POWER REGULATORY
AUTHORITY (NEPRA)**

**REVISED QUARTERLY PPP ADJUSTMENT APPLICATION PERTAINING
TO 2ND QUARTER (OCTOBER-23 TO DECEMBER-23) OF
FINANCIAL YEAR 2023-24**

RE: GUJRANWALA ELECTRIC POWER COMPANY LIMITED



FEBRUARY 12, 2024

GUJRANWALA ELECTRIC POWER COMPANY LIMITED
ADDRESS: 565- A, MODEL TOWN, G.T. ROAD GUJRANWALA.
PHONE #: +92-55-9200507, Fax #: +92-55-9200530

1. Applicant

1. Gujranwala Electric Power Company Limited (GEPCO) is an Ex-WAPDA Distribution Company (DISCO) owned by the Government of Pakistan (GOP) and incorporated as a Public Limited Company on 25th April 1998 vide company Registration No. L 09498 of 1997-98 under section 32 of the Companies Ordinance, 1984.
2. The Principal Business of GEPCO is to provide electricity to the six districts of Punjab including Gujranwala, Hafizabad, Narowal, Mandibahaudin, Sialkot and Gujrat under Distribution License No. No. 04/DL/2002 granted by NEPRA (the Distribution License).

2. Applicable Tariff

1. The instant Quarterly Adjustment Application for the 2nd Quarter of FY 2023-24 is based on the parameters / figures given in the Determination of FY 2023-24 notified vide S.R.O No 940(I)/2023 dated 26-07-2023 alongwith financial impact of over recovery of EPP.
2. On the analogy given above, Quarterly Adjustment Application for the 2nd Quarter of FY 2023-24 is required to be decided by the Authority on account of following:-

Already Application Submitted :

PPP 2nd Quarterly Adjustment of FY 2023-24

(October-23 to December-23)

(Mln. Rs.)

S.No.	Description	Unit	Quarterly Adjustment
A	Capacity Charges Adjustment	Rs. Mln	2,701
	Use of System Charges(UoSC) Adjustment	Rs. Mln	241
	Variable Charges (VC) Adjustment	Rs. Mln	(739)
	Impact of Losses	Rs. Mln	679
	Over Recovery of EPP	Rs. Mln	(219)
	Total Qtrly Adjustment	Rs. Mln	2,663

Revised Application:

PPP 2nd Quarterly Adjustment of FY 2023-24 (Revised)

(October-23 to December-23)

(Mln. Rs.)

S.No.	Description	Unit	Quarterly Adjustment
A	Capacity Charges Adjustment	Rs. Mln	2,708
	Use of System Charges(UoSC) Adjustment	Rs. Mln	241
	Variable Charges (VC) Adjustment	Rs. Mln	(561)
	Impact of Losses	Rs. Mln	729
	Over Recovery of EPP	Rs. Mln	(219)
	Net Metering claimed by Consumers	Rs. Mln	0.580
	Total Qtrly Adjustment	Rs. Mln	2,898



3. Prayer/ Request

In view of the forgoing, the Authority may give due consideration to the subject application to allow the 2nd Quarter Adjustment of the Financial Year 2023-24 as per the applicable notified tariff in aggregate to Rs. 2,898 million, which may be passed on consumers during the FY 2023-24 on units to be sold.

Any other appropriate relief / adjustment deemed fit by the Authority may also be allowed.


Chief Executive Officer,
GEPCO, Gujranwala.



GUJRANWALA ELECTRIC POWER COMPANY LIMITED
QUARTERLY ADJUSTMENT FOR 2ND QUARTER FY 2023-24 (REVISED)

		Unit	Oct-23	Nov-23	Dec-23	TOTAL
Units Purchased	Actual	MkWh	815	641	645	2,100
	T&D losses	%	9.00%	9.00%	9.00%	
	Units Lost	MkWh	73	58	58	189
Incremental Units	Purchases	MkWh	56	-	-	56
Incremental Units	Sales	MkWh	51			51
Net Purchases		MkWh	759	641	645	2,044
Gross units to be sold at allowed T&D		MkWh	741	583	587	1,911
Fuel Cost	Reference (Annex IV notified Tariff)	Rs./kWh	7.8938	4.7831	5.4031	
	Actual (NEPRA Monthly FCA Decision)	Rs./kWh	10.9724	8.9107	9.9702	
	FCA (NEPRA Monthly FCA Decision)	Rs./kWh	3.0786	4.1276	4.5671	
FCA still to be passed on		Rs. In Million	225.72	238.009	264.95	729
Variable O&M	Reference (Annex IV notified Tariff)	Rs./kWh	0.3949	0.3237	0.2866	
	Actual	Rs./kWh	0.4132	-1.0012	0.6754	
	Amount Recovered Net Purchases	Rs. In Million	300	207	185	692
	Actual Invoiced cost by CPPA-G	Rs. In Million	337	641	435	131
Under / (Over) Recovery		Rs. In Million	37	(849)	251	(561)
Capacity	Reference (Annex IV notified Tariff)	Rs./kWh	16.8826	22.1723	22.4393	
	Actual Calculated	Rs./kWh	21.1421	17.8958	24.0369	
	Amount Recovered Net Purchases	Rs. In Million	12,806	14,206	14,464	41,475
	Actual Invoiced cost by CPPA-G	Rs. In Million	17,223	11,466	15,494	44,183
Under / (Over) Recovery		Rs. In Million	4,418	(2,740)	1,030	2,708
UoSC & MoF	Reference (Annex IV notified Tariff)	Rs./kWh	1.3964	1.8339	1.8560	
	Actual Calculated	Rs./kWh	1.7374	1.5870	1.9226	
	Amount Recovered Net Purchases	Rs. In Million	1,059	1,175	1,196	3,430
	Actual Invoiced cost by CPPA-G	Rs. In Million	1,415	1,017	1,239	3,671
Under / (Over) Recovery		Rs. In Million	356	(158)	43	241
Total Under / (Over) recovered		Rs. In Million	5,037	(3,509)	1,588	3,116
Recovery of Fixed cost Incremental Units		Rs. In Million	(219)	-	-	(219)
Net Metering claims paid to Consumers		Rs. In Million	-	-	0.580	0.580
NET QUARTERLY ADJUSTMENT		Rs. In Million	4,818	(3,509)	1,589	2,898





Gujranwala Electric Power Company
Head Office (Budget Section)

Exp. Nature Reports Between 27-Mar-2023 To 12-Jan-2024

P ID:	Demand#:	Date:	Exp. Nature:	Detail	Amount:
RO No. 1, Gujranwala					
40,806	290	6/16/23	Net Metering Payment		92,700
					92,700.00
RO GEPCO, Cantt. Sialkot					
44,668	12	1/12/24	Net Metering Payment		213,900
					213,900.00
RO No. 2 GEPCO, Gujrat					
39,483	778	3/27/23	Net Metering Payment		273,200
					273,200.00
Running Total: 3			Total Amount:		579,800.00

