



ISLAMABAD ELECTRIC SUPPLY COMPANY LIMITED

Tele: Pabx: 051-9252937-39 Ext: 376
Direct 051-9253284
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Office of the
Finance Director
IESCO Head Office,
Street 40, G-7/4 Islamabad
Dated 05-08-2019

No 3011. /IESCO/FDI/CPC

For information & n.a. Please

The Registrar, NEPRA
NEPRA Tower, G-5/1
Islamabad

- SA(Tariff-I)
- Copy to:
- DG (M&E)
- M/F

CC: Chairman
M (Tariff)

REQUEST FOR ADJUSTMENT OF TARIFF COMPONENTS FOR FINANCIAL YEAR 2018-19 (4th QUARTER) UNDER MULTI YEAR TARIFF REGIME

Dear Sir,

With reference to the GoP notification of tariff vide SRO 4(1)/2019 dated 01-01-2019, quarterly adjustment for the period Mar-19 to Jun-19 (4th Quarter) is being submitted. As per multi year tariff regime, IESCO requires recovery of its cost of service at the current market prices to maintain its financial viability.

The following adjustments are submitted: -

Details	2018-19 (Apr-Jun) Rs. In Million	
Less Recovery of PPP	***1,227	Annexure-I
Total recoverable adjustment for the quarter	1,227	
Add recoverable adjustment for the 3 rd quarter	2,181	
Total recoverable adjustment for 3 rd & 4 th Quarter	3,409	

** FCA & Variable O&M for month June-2019 is provisional and actual considered as Notified by NEPRA.

As per NEPRA guidelines 2015 "TD is the eligible distribution company's federal and provincial taxes (allowed as pass through)"

As the IESCO Financial statement for the Financial Year 2018-19 has not been finalized resulting the adjustments regarding annual components cannot be extracted and will be provided with finalization of Financial Statement for FY 2018-19.

REGISTRAR
Dy. No. 7173
Dated: 07-08-19

Senior Advisor Tariff
Dy. No. 6646
Date: 08-08-19


ADGor (Tariff)
Dy. No. 1025
Date: 16-08-19

The total adjustment for the 4th Quarter of FY 2018-19 is Rs. 1,227 Million. More over 3rd Quarter of FY 2018-19 is Rs. 2181 Million also recoverable and need to be adjusted.

We shall be thankful if the Authority shall allow the Adjustments for the Financial Year 2018-19 (4th Quarter). In case any further clarification/information is required, please intimate.

DA/As above

Regards


FINANCE DIRECTOR
IESCO ISLAMABAD

Summary of Recoverable Amount

Particular	IESCO	
	Qtr. 3	Qtr. 4
1- Capacity Charges		
Reference as per XWDISCOs notified tariff	11,420	14,231
Actual as per CPPA-G Invoice	13,212	14,994
Less / (Excess)	1,793	763
2- Use of System Charges		
Reference as per XWDISCOs notified tariff	670	944
Actual as per CPPA-G Invoice	795	1,037
Less / (Excess)	125	94
3- Variable O&M Component of Energy Price		
Reference as per XWDISCOs notified tariff	679	970
Actual as per CPPA-G Invoice	713	996
Less / (Excess)	34	26
4- Impact of T&D Losses on Monthly FPA	229	345
Quarterly Adjustment Recoverable / (Excess)	2,181	1,227
Total recoverable adjustment till 3rd Quarter		2,181
Total recoverable adjustment for 3rd & 4th Quarter		3,409

Quarterly Adjustments - Qrt 4

EPP Adjustment

EPP - Apr

Reference	5 2359
Actual	5.7867
Disallowed	0.0000
Defferd	0.0000
Fuel Price Adjustment Allowed	0.5508

EPP - May

Reference	5 0457
Actual	5.1456
Disallowed	0.0000
	0.0000
Fuel Price Adjustment Allowed	0.0999

EPP - Jun

Reference	5 1130
Actual	6.9460
Disallowed	0.0000
	0.0000
Fuel Price Adjustment Allowed	1.8330

A		IMPACT OF LOSSES	IESCO
Target Losses for the quarter (Notified) (Apr-May)			8.65%
Target Losses for the quarter (Notified) (Jun)			8.65%
Apr	Units Received (MkWh)		887
	Units to be sold (MkWh)		810
	Units without Life Line / Life Line and Agr (MkWh)		785
	Adjustment already given (Mln Rs)		432
	Adjustment that should have been allowed (Mln Rs)		488
	Impact of disallowed costs (Mln Rs)		
	Remaining adj. for the quarter only allowed (Mln Rs)		56
	adj. for the quarter with allowed & disallowed (Mln Rs)		56
	Impact of life line from new ref.		14
	Impact of losses from new ref.		42
	Impact of change of base ref price		
			56
May	Units Received (MkWh)		1,154
	Units to be sold (MkWh)		1,054
	Units without Life Line / Life Line and Agr (MkWh)		1,022
	Adjustment already given (Mln Rs)		102
	Adjustment that should have been allowed (Mln Rs)		115
	Impact of disallowed costs (Mln Rs)		-
	Remaining adj. for the quarter only allowed (Mln Rs)		13
	adj. for the quarter with allowed & disallowed (Mln Rs)		13
	Impact of life line from new ref.		3
	Impact of losses from new ref.		10
	Impact of change of base ref price		
			13
Jun	Units Received (MkWh)		1,313
	Units to be sold (MkWh)		1,200
	Units without Life Line / Life Line and Agr (MkWh)		1,163
	Adjustment already given (Mln Rs)		2,132
	Adjustment that should have been allowed (Mln Rs)		2,407
	Impact of disallowed costs (Mln Rs)		-
	Remaining adjustment for the quarter (Mln Rs)		276
	adj. for the quarter with allowed & disallowed (Mln Rs)		276
	Impact of life line from new ref.		67
	Impact of losses from new ref.		208
	Impact of change of base ref price		
			276

B Variable O&M

Apr	Variable O&M Rs. kWh	
	Reference	0 3218
	Actual	0 3282
	Delta per	0 0064
	Adjustment (Mln. Rs.)	6
	Price variace	5
	Impact of losses	0
May	Variable O&M Rs. kWh	
	Reference	0 2876
	Actual	0 2714
	Delta per	(0 0162)
	Adjustment (Mln. Rs.)	(19)
	Price variace	(17)
	Impact of losses	(2)
Jun	Variable O&M Rs. kWh	
	Reference	0 2685
	Actual	0 2985
	Delta per	0 0300
	Adjustment (Mln. Rs.)	39
	Price variace	36
	Impact of losses	3
V. O&M	Total Adjustment Var O&M (Mln Rs)	26
	Total Impact of losses	2
	Total Price Variance	24
Total Adjustment EPP Allowed (Mln Rs)		371
Total Adjustment EPP Alowd and Disoiwd (Mln Rs)		371

C CPP

Apr	CPP Rs. kWh	
	Reference	5 0567
	Actual	5 4443
	Delta per	0 3876
	Adjustment (Mln. Rs.)	344
	Price variace	314
	Impact of losses	30
May	CPP Rs. kWh	
	Reference	4 0740
	Actual	4 2422
	Delta per	0 1682
	Adjustment (Mln. Rs.)	194
	Price variace	177
	Impact of losses	17
Jun	CPP Rs. kWh	
	Reference	3 8437
	Actual	4 0149
	Delta per	0 1712
	Adjustment (Mln. Rs.)	225
	Price variace	205
	Impact of losses	19
CPP	Total Adjustment CPP (Mln Rs)	763
	Total Impact of losses	66
	Total Price Variance	697

D

UOSC

Apr	UOSC Rs. kWh	
	Reference	0 3286
	Actual	0 3246
	Delta per	(0 0040)
	Adjustment (Mln. Rs.)	(4)
	Price variace	(3)
May	Impact of losses	(0)
		(0)
	UOSC Rs. kWh	
	Reference	0 2670
	Actual	0 3084
	Delta per	0 0414
Jun	Adjustment (Mln. Rs.)	48
	Price variace	44
	Impact of losses	4
		4
	UOSC Rs. kWh	
	Reference	0 2621
UOSC	Actual	0 3000
	Delta per	0 0379
	Adjustment (Mln. Rs.)	50
	Price variace	45
	Impact of losses	4
		4
UOSC	Total Adjustment UOSC (Mln Rs)	94
	Total Impact of losses	8
	Total Price Variance	86

Total Adjustment Allowed (Mln Rs) 1,227

Total Adjustment Alowd and Disolwd (Mln Rs) 1,227



ISLAMABAD ELECTRIC SUPPLY COMPANY LIMITED

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Office of the
Finance Director
IESCO Head Office,
Street 40, G-7/4 Islamabad
Dated 06-09-2019

No 3909 /IESCO/FDI/CPC

The Registrar, NEPRA
NEPRA Tower, G-5/1
Islamabad

For information
- SAT-II
- SA(Tech) - ADG(LC)
- DG(MSE) - I
- DRG/DK-I/MF
c: chairman - NC
M(T) - M(CA) - M(LIC)

REGISTRAR
Dy No: 8195
Date: 11-09-19

REQUEST FOR ADJUSTMENT OF ANNUAL COMPONENTS FOR FINANCIAL YEAR 2018-19 (UNDER MULTI YEAR TARIFF REGIME)

Dear Sir,

In continuation of this office Letter No IESCO/FDI/CPC/3011 dated 05-08-2018 the annual components of adjustments is being submitted. As per multiyear tariff regime, IESCO requires recovery of its cost of service at the current market prices to maintain its financial viability.

The following adjustments are submitted: -

Details	2018-19Rs. In Million	
Less Recovery of PPP (3 rd & 4 th Quarter)	3,409	Annexure-I
Annual components FY 2018-19	6,388	Annexure-II
Adjustment of advance tax U/s 147(F/Y 2017-18 & 2018-19)	2,988	Annexure-III
Adjustments for FY 2017-18	7,097	Annexure-II
Impact of recruitment and retirement FY 2009-13	327	Annexure-IV
Sales Mix 2018-19	(246)	Annexure-II
Total recoverable adjustment	19,962	

In para 15.4 of NEPRA Determination dated 31-08-2018, the Authority has worked out the amount of Salaries & wages as Rs.6,973 million whereas actual amount as per F/Y (2018-19 PF) is Rs. 7887 (M). The increase of 914 (M) is due to 50% increase in house requisition/ceiling as announced by GoP, it is therefore requested the balance amount of Rs.914 (M) may be allowed.

In para 16.3 of NEPRA Determination dated 31-08-2018, the Authority has worked out the amount of post retirements benefits as Rs.4,444 million whereas actual amount as per F/Y (2018-19 PF) is Rs. 4,988 (M), it is therefore requested the balance amount of Rs.544 (M) may be allowed.

In para 17.1 of NEPRA Determination dated 31-08-2018 the Authority has decided to true up the benefit of incremental investments which addresses the concerns of the Petitioner for calculation of depreciation each year based on actual CAPEX" the Authority has worked out the amount of depreciation as Rs.2,617

05/19

Senior Advisor Tariff-I

Dy No: 7557

Date: 12-9-19

Senior Advisor Tariff-I

Dy No: 1232

Date: 12-09-19

million whereas actual amount as per F/Y (2018-19 PF) is Rs. 4,713 (M), it is therefore requested the balance amount of Rs.2,096 (M) may be allowed.

In para 18.3 of NEPRA Determination dated 31-08-2018, the Authority has worked out the amount of RORB as Rs.3,223 million whereas actual amount is Rs. 4,408 (M), it is therefore requested the balance amount of Rs.1,185 (M) may be allowed. In para 23 of NEPRA Determination dated 31-08-2018, KIBOR is determined as 7.01% which may be adjusted as presently KIBOR is 13.91%.

In para 19.2 of NEPRA Determination dated 31-08-2018, the Authority has worked out the amount of other operating expenses as Rs.2,303 million whereas as per F/Y (2018-19 PF) is Rs. 2,496 (M). The increase is due to inflationary impact during the year, it is therefore requested the balance amount of Rs.193 (M) may be allowed.

Moreover we are enclosing the following annexures provided by CPPA-G for projection of power purchase price 2019-20.

- DISCO Wise Energy FY 2019-20
- DISCO Wise Maximum Demand in MW
- DISCO WISE Load Factor
- Energy Fuel Component
- Energy O&M Component
- Capacity Purchase price
- Transmission charge and MOF
- O&M Charges
- Power Purchase price 2019-20

We shall be thankful if the Authority shall allow the Adjustments for the Financial Year 2018-19 (4th Quarter) along with annual components. In case any further clarification/information is required, please intimate.

DA/As above

Regards


FINANCE DIRECTOR
IESCO ISLAMABAD

Summary of IESCO Recoverable Amount F/Y 2018-19

Particulars

Rs. In Million

Less/(Excess) recovery of PPP	3,409
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D.M , PYA , O.Income & S.Mix

Distribution Margin	Distribution Cost	Supply Cost	Total F/Y 2018-19 PF	Notified as on 1-01-2019	Difference
Salaries and wages	7,334	554	7,887	6,973	914
Post Retirements Benefits	4,727	261	4,988	4,444	544
Other Operating Expenses	2,355	140	2,496	2,303	193
O&M Cost	14,416	955	15,372	13,720	1,652
Depreciation	4,616	97	4,713	2,617	2,096
RORB	4,177	231	4,408	3,223	1,185
Gross Distribution Margin	23,209	1,283	24,493	19,560	4,933
Other income	(696)	(39)	(735)	(2,190)	1,455
Net Distribution Margin	22,513	1,245	23,758	17,370	6,388

Piror Year Adjustment

Allowed	14,167
Recovered	14,167

Sales Mix 2018-19	(246)
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Adjustment of advance tax

Payment of Advance Tax U/s 147-(F/Y17-18)	1,278
Payment of Advance Tax U/s 147 (F/Y18-19)	1,710
	2,988

Remaining adjustments/Shortfall F/Y 2017-18

Salaries and Wages	1,115
Post retirements benefits	628
Other Operating expenses	487
O&M Cost	2,230
Depreciation	1,783
RORB	1,788
Gross Distribution Margin	5,801
Other Income	1,296
Net Distribution Margin	7,097

Impact of recruitment and Retirement F/Y 2009-13	327
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Total recoverable adjustment F/Y 2018-19

19,962

Summary of IESCO Recoverable Amount F/Y 2018-19

Particulars	Rs. In Million	
1- T&D Losses Impact of FCA		
Recovery As per Reference		
Actual As per CPPA-G Invoice		
1- Capacity Charges		
Reference as per XWDISCOs notified tariff	11,420	14,231
Actual as per CPPA-G Invoice	13,212	14,994
Less / (Excess)	1,793	763
2- Use of System Charges		
Reference as per XWDISCOs notified tariff	670	944
Actual as per CPPA-G Invoice	795	1,037
Less / (Excess)	125	94
3- Variable O&M Component of Energy Price		
Reference as per XWDISCOs notified tariff	679	970
Actual as per CPPA-G Invoice	713	996
Less / (Excess)	34	26
4- Impact of T&D Losses on Monthly FPA	229	345
Quarterly Adjustment Recoverable / (Excess)	2,181	1,227
Total recoverable adjustment till 3rd Quarter		2,181
Less/(Excess) recovery of PPP		3,409

Summary of Payments of Advance Tax 2018

Minimum Tax Liability 2018	1,278,650,456	Date	CPRN
Payable in 1st Quarter	351,889,867		
Paid during September 2017	251,889,867	9/26/2017	IT2017092621481218831
Paid during October 2017	100,000,000	10/10/2017	IT2017101021481070301
Balance - a	-		
Payable in 2nd Quarter	319,141,332		
Paid during December 2017	319,141,332	12/19/2017	IT2017121921481167618
Balance - b	-		
Payable in 3rd Quarter	294,619,257		
Paid during March 2018	294,619,257	3/27/2018	IT2018032714561237384
Balance - c	-		
Payable in 4th Quarter	313,000,000		
Paid during June 2018	313,000,000	5/29/2018	IT2018053022641269278
Balance - e	-		



INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



NATIONAL BANK OF PAKISTAN

BHARA KAHU BRANCH, ISLAMABAD (2148) : ISLAMABAD

CPR No : IT-20170926-2148-1218831

Payment Date : 26-Sep-2017

Payment Section : 147 - Advance Income Tax - 9202

RTO/LTU : RTO ISLAMABAD

Nature of Payment : Advance Income Tax

Tax Period : 2018

Account Head(NAM) : B01105

Details of Tax Payer

NTN / CNIC : 2748840-3 / 0000535

Status : CO

Taxpayer/Business :

Name & Address : ISLAMABAD ELECTRIC SUPPLY COMPANY LTD. , St # 40

Tax Amount : 251,889,867

**Amount of Tax in Words : Two Hundred Fifty One Million Eight Hundred Eighty Nine Thousand Eight Hundred Sixty Seven Rupees
And No Paisas Only**

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
Cheque	251,889,867	26-Sep-2017	58882311	NATIONAL BANK OF PAKISTAN , AABPARA BRANCH , ISLAMABAD



IT-20170926-2148-1218831

Syed Jabir Hussain

Signature & Stamp of Manager / Authorized officer



INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



NATIONAL BANK OF PAKISTAN

BHARA KAHU BRANCH, ISLAMABAD (2148) : ISLAMABAD

CPR No : IT-20171010-2148-1070301

Payment Date : 10-Oct-2017

Payment Section : 147 - Advance Income Tax - 9202

RTO/LTU : RTO ISLAMABAD

Nature of Payment : Advance Income Tax

Tax Period : 2018

Account Head(NAM) : B01105

Details of Tax Payer

NTN / CNIC : 2748840-3

Status : CO

Taxpayer/Business :

Name & Address : ISLAMABAD ELECTRIC SUPPLY COMPANY LTD. , St # 40 , Sector G-7/4, ISLAMABAD

Tax Amount : 100,000,000

Amount of Tax in Words : One Hundred Million Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
Cheque	100,000,000	26-Sep-2017	58882309	NATIONAL BANK OF PAKISTAN , AABPARA BRANCH , ISLAMABAD

Syed Jabir Hussain



IT-20171010-2148-1070301

Signature & Stamp of Manager / Authorized officer



INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



NATIONAL BANK OF PAKISTAN

BHARA KAHU BRANCH, ISLAMABAD (2148) : ISLAMABAD

CPR No : IT-20171219-2148-1167618

Payment Date : 19-Dec-2017

Payment Section : 147 - Advance Income Tax - 9202

RTO/LTU : RTO ISLAMABAD

Nature of Payment : Advance Income Tax

Tax Period : 2018

Account Head(NAM) : B01105

Details of Tax Payer

NTN / CNIC : 2748840-3

Status : CO

Taxpayer/Business :

Name & Address : ISLAMABAD ELECTRIC SUPPLY COMPANY LTD. , St # 40 , ISLAMABAD

Tax Amount : 319,141,332

Amount of Tax in Words : Three Hundred Nineteen Million One Hundred Forty One Thousand Three Hundred Thirty Two Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
Cheque	319,141,332	18-Dec-2017	68542549	NATIONAL BANK OF PAKISTAN , AABPARA BRANCH , ISLAMABAD

Syed Jabir Hussain



IT-20171219-2148-1167618

Signature & Stamp of Manager / Authorized officer



INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



NATIONAL BANK OF PAKISTAN

AABPARA BRANCH (1456) : ISLAMABAD

CPR No : IT-20180327-1456-1237384

Payment Section : 147 - Advance Income Tax - 9202

Nature of Payment : Advance Income Tax

Account Head(NAM) : B01105

Payment Date : 27-Mar-2018

RTO/LTU : RTO ISLAMABAD

Tax Period : 2018

Details of Tax Payer

NTN / CNIC : 2748840-3 / 0000535

Status : CO

Taxpayer/Business :

**Name & Address : ISLAMABAD ELECTRIC SUPPLY COMPANY LTD. , Advance Income Tax u/s147 of the ITO 2001
3rd Quarter Tax Year2018**

Tax Amount : 294,619,257

**Amount of Tax in Words : Two Hundred Ninety Four Million Six Hundred Nineteen Thousand Two Hundred Fifty Seven Rupees And
No Paisas Only**

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
Cheque	294,619,257	20-Mar-2018	80148675	NATIONAL BANK OF PAKISTAN , AABPARA BRANCH , ISLAMABAD

Sughra Bano



IT-20180327-1456-1237384

Signature & Stamp of Manager / Authorized officer



INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



NATIONAL BANK OF PAKISTAN

IBB QADEER KHAN ROAD BRANCH, RAWALPINDI (2264) :
RAWALPINDI

CPR No : IT-20180530-2264-1269278

Payment Section : 147 - Advance Income Tax - 9202

Nature of Payment : Advance Income Tax

Account Head(NAM) : B01105

Payment Date : 30-May-2018

RTO/LTU : RTO ISLAMABAD

Tax Period : 2018

Details of Tax Payer

NTN / CNIC : 2748840-3 / 0000535

Status : CO

Taxpayer/Business :

Name & Address : ISLAMABAD ELECTRIC SUPPLY COMPANY LTD. , Advance Income Tax u/s 147 of the ITO 2001
- 4th Qtr 2018

Tax Amount : 313,000,000

Amount of Tax in Words : Three Hundred Thirteen Million Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
Cheque	313,000,000	29-May-2018	91074436	NATIONAL BANK OF PAKISTAN , AABPARA BRANCH , ISLAMABAD



IT-20180530-2264-1269278

Muhammad Saleem Malik

Signature & Stamp of Manager / Authorized officer

Summary of Payments of Advance Tax 2019

Minimum Tax Liability 2018	1,710,778,066	Date	CPRN
Payable in 1st Quarter	623,293,639		
Paid during September 2018	623,293,639	27/09/2018	IT2018092714561282966
Balance - a	-		
Payable in 2nd Quarter	623,293,639		
Paid during December 2018	623,293,639	31/12/2018	IT2018123123091337301
Balance - b	-		
Payable in 3rd Quarter	364,190,788		
Paid during March 2019	364,190,788	27/03/2019	IT2019032722641261616
Balance - c	-		
Payable in 4th Quarter	100,000,000		
Paid during June 2019	100,000,000	28/06/2019	IT2019062922641385184
Balance - d	-		

Partial Error



INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



NATIONAL BANK OF PAKISTAN

I-8/3 BRANCH, ISLAMABAD (2309) : ISLAMABAD

CPR No : IT-20181231-2309-1337301

Payment Date : 31-Dec-2018

Payment Section : 147 - Advance Income Tax - 9202

RTO/LTU : RTO ISLAMABAD

Nature of Payment : Advance Income Tax

Tax Period : 2019

Account Head(NAM) : B01105

Details of Tax Payer

NTN / CNIC : 2748840-3 / 0000535

Status : CO

Taxpayer/Business : ISLAMABAD ELECTRIC SUPPLY COMPANY LTD.

Name & Address : ISLAMABAD ELECTRIC SUPPLY COMPANY LTD. , St # 40

Tax Amount : 623,293,639

Amount of Tax in Words : Six Hundred Twenty Three Million Two Hundred Ninety Three Thousand Six Hundred Thirty Nine Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
Cheque	623,293,639	28-Dec-2018	18972780	NATIONAL BANK OF PAKISTAN , AABPARA BRANCH , ISLAMABAD

Zeeshan Naeem Abbasi



IT-20181231-2309-1337301

Signature & Stamp of Manager / Authorized officer



INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



NATIONAL BANK OF PAKISTAN

**IBB QADEER KHAN ROAD BRANCH, RAWALPINDI (2264) :
RAWALPINDI**

CPR No : IT-20190327-2264-1261616

Payment Section : 147 - Advance Income Tax - 9202

Nature of Payment : Advance Income Tax

Account Head(NAM) : B01105

Payment Date : 27-Mar-2019

RTO/LTU : RTO ISLAMABAD

Tax Period : 2019

Details of Tax Payer

NTN / CNIC : 2748840-3 / 0000535

Status : CO

Taxpayer/Business : ISLAMABAD ELECTRIC SUPPLY COMPANY LTD.

Name & Address : ISLAMABAD ELECTRIC SUPPLY COMPANY LTD. , St # 40

Tax Amount : 364,190,788

**Amount of Tax in Words : Three Hundred Sixty Four Million One Hundred Ninety Thousand Seven Hundred Eighty Eight Rupees
And No Paisas Only**

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
Cheque	364,190,788	26-Mar-2019	34765186	NATIONAL BANK OF PAKISTAN , AABPARA BRANCH , ISLAMABAD

ARSHAD DAUD



IT-20190327-2264-1261616

Signature & Stamp of Manager / Authorized officer

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INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



NATIONAL BANK OF PAKISTAN

IBB QADEER KHAN ROAD BRANCH, RAWALPINDI (2264) :
RAWALPINDI

CPR No : IT-20190629-2264-1385184

Payment Date : 29-Jun-2019

Payment Section : 147 - Advance Income Tax - 9202

RTO/LTU : RTO ISLAMABAD

Nature of Payment : Advance Income Tax

Tax Period : 2020

Account Head(NAM) : B01105

Details of Tax Payer

NTN / CNIC : 2748840-3 / 0000535

Status : CO

Taxpayer/Business : ISLAMABAD ELECTRIC SUPPLY COMPANY LTD.

Name & Address : ISLAMABAD ELECTRIC SUPPLY COMPANY LTD. , St # 40

Tax Amount : 100,000,000

Amount of Tax in Words : One Hundred Million Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
Cheque	100,000,000	28-Jun-2019	44345649	NATIONAL BANK OF PAKISTAN , AABPARA BRANCH , ISLAMABAD



IT-20190629-2264-1385184

ARSHAD DAUD

Signature & Stamp of Manager / Authorized officer

GOVERNMENT OF PAKISTAN
OFFICE OF THE DEPUTY COMMISSIONER (IR)
UNIT-III RANGE-I (CORPORATE ZONE)
REGIONAL TAX OFFICE,
Plot # 20, Mauve Area, G-9/1, Islamabad.

No. 120

Dated: 17-12-2018

THE PRINCIPLE OFFICER,
M/S IESCO, 40 Jan Market, G-7/4
ISLAMABAD.

DM (Tax)
21/12/18

SUBJECT: PAYMENT OF ADVANCE TAX U/S 147 OF THE INCOME TAX ORDINANCE, 2001, FOR DECEMBER QUARTER, TAX YEAR 2019.

Please refer to subject noted above.

2. Advance Tax under section 147 of the Income Tax Ordinance, 2001 for the DECEMBER QUARTER, for Tax Year 2019 is due to be paid by 25-12-2018. The amount of advance tax is to be computed according to the following formula:

$(A*B/C) - D$ where:

- A is the taxpayer turnover for the quarter
B is the tax assessed to the taxpayer for the latest tax year
C is the taxpayer turnover for the latest tax year and
D is the tax paid in the quarters for which a tax credit is allowed u/s 168 other than tax deducted under section 155 - income from property.

3. Tax liability under section 113 shall also be taken in to account under the provision of sub-section (4AA) of Section 147. As per available record, your advance tax liability works out as under:-

Turn over for the Quarter 'A' Estimated	49,863,491,136
Tax assessed for the latest tax year (Normal/Minimum whichever is applicable) 'B'	0
Turnover for the latest tax year 'C'	49,863,491,136
Tax paid in the Quarter for which credit is allowed 'D'	0
Formula	$(A*B/C) - D$
Advance Tax for December Quarter u/s 147	623,293,639

4. You are required to fulfill your legal responsibility under the Income Tax Ordinance, 2001 by ensuring payment of the above amount under relevant head in the National Exchequer and submitting a copy of the CPR to this office on or by 25th December, 2018.

5. In case your calculations differ from the ones above, please provide a copy of your calculations along with the CPR.

6. Please note that non-payment of tax u/s 147 attracts levy of default surcharge u/s. 205 @ 12% as well as penalty u/s. 182 of the Income Tax Ordinance 2001 and will be recovered under sub-section (7) of section 147 of the Income Tax Ordinance, 2001.

Thanking you for your cooperation with the revenue administration.

(Signature)
(FARRUKH AMIR SIAL)
Deputy Commissioner (IR)

1. The Company and its operations

Islamabad Electric Supply Company Limited (the Company) is a public limited company incorporated in Pakistan, under the repealed Companies Ordinance, 1984. The Company was established to takeover all the properties, rights and liabilities of Islamabad Area Electricity Board owned by Pakistan Water and Power Development Authority (WAPDA). The Company was incorporated on April 25, 1998 and commenced commercial operations on June 01, 1998.

The Company is principally engaged in distribution and supply of electricity within defined geographical boundaries. The Company was granted a license on November 02, 2001 by the National Electric Power Regulatory Authority (NEPRA) for electricity distribution. The registered office of the Company is situated at IESCO Headquarters, Street 40, G-7/4, Islamabad.

2. Statement of compliance

2.1 This statement of financial impact of employees recruited/ retired (hereinafter referred as "the statement") has been prepared in accordance with the directions of National Electric Power Regulatory Authority (NEPRA) as outlined through its letter no. NEPRA/CTRP/1201/ESCOs/7332-4, dated June 30, 2014.

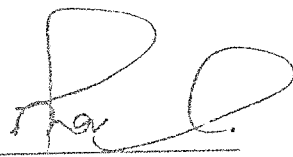
2.2 The statement is presented in Pak Rupees, which is the Company's functional and presentation currency.

3. Authorization of the statement

This statement is duly endorsed by the Director Human Resource and Finance Director.

4. Figures

Figures have been rounded off to the nearest Rupee.


Director Human Resource


Finance Director

Annexure IV

Annexure-1

Cumulative Financial Impact of Employees appointed and Employees left from July 1, 2009 to June 30, 2013.

Financial Year	Recruitments	Retirements	Net Impact	Financial Year	Recruitments	Retirements	Net Impact	Financial Year	Recruitments	Retirements	Net Impact	Financial Year	Recruitments	Retirements	Net Impact
2009-10	1,070	(265)	805	2010-11	240	(754)	(514)	2011-12	131	(238)	(107)	2012-13	502	(264)	238
Financial Year 2010-11	240	(754)	(514)	Financial Year 2011-12	131	(238)	(107)	Financial Year 2012-13	502	(264)	238	Total as at 30-6-2013	4,943	(1,021)	3,922
Recruitments	37,822,208	(20,170,845)	17,651,363	Recruitments	156,917,920	(55,677,918)	101,240,002	Recruitments	225,234,810	(73,477,863)	151,756,947	Recruitments	880,213,219	(32,337,136)	847,876,082
Retirements	-	-	-	Retirements	21,061,590	(35,865,542)	(14,803,952)	Retirements	4,651,315	(22,832,047)	(18,180,732)	Retirements	117,479,920	(191,364,967)	(73,885,047)
Net Impact	-	-	-	Net Impact	(14,803,952)	(14,803,952)	-	Net Impact	4,651,315	(22,832,047)	(18,180,732)	Net Impact	117,479,920	(191,364,967)	(73,885,047)
Financial Year 2010-11	240	(754)	(514)	Financial Year 2011-12	131	(238)	(107)	Financial Year 2012-13	502	(264)	238	Total as at 30-6-2013	4,943	(1,021)	3,922
Recruitments	156,917,920	(55,677,918)	101,240,002	Recruitments	225,234,810	(73,477,863)	151,756,947	Recruitments	880,213,219	(32,337,136)	847,876,082	Recruitments	117,479,920	(191,364,967)	(73,885,047)
Retirements	21,061,590	(35,865,542)	(14,803,952)	Retirements	4,651,315	(22,832,047)	(18,180,732)	Retirements	117,479,920	(191,364,967)	(73,885,047)	Retirements	117,479,920	(191,364,967)	(73,885,047)
Net Impact	(14,803,952)	(14,803,952)	-	Net Impact	4,651,315	(22,832,047)	(18,180,732)	Net Impact	117,479,920	(191,364,967)	(73,885,047)	Net Impact	117,479,920	(191,364,967)	(73,885,047)
Financial Year 2011-12	131	(238)	(107)	Financial Year 2012-13	502	(264)	238	Total as at 30-6-2013	4,943	(1,021)	3,922	Financial Year 2010-11	240	(754)	(514)
Recruitments	225,234,810	(73,477,863)	151,756,947	Recruitments	880,213,219	(32,337,136)	847,876,082	Recruitments	117,479,920	(191,364,967)	(73,885,047)	Recruitments	117,479,920	(191,364,967)	(73,885,047)
Retirements	4,651,315	(22,832,047)	(18,180,732)	Retirements	117,479,920	(191,364,967)	(73,885,047)	Retirements	117,479,920	(191,364,967)	(73,885,047)	Retirements	117,479,920	(191,364,967)	(73,885,047)
Net Impact	4,651,315	(22,832,047)	(18,180,732)	Net Impact	117,479,920	(191,364,967)	(73,885,047)	Net Impact	117,479,920	(191,364,967)	(73,885,047)	Net Impact	117,479,920	(191,364,967)	(73,885,047)
Financial Year 2012-13	502	(264)	238	Total as at 30-6-2013	4,943	(1,021)	3,922	Financial Year 2010-11	240	(754)	(514)	Financial Year 2011-12	131	(238)	(107)
Recruitments	260,239,280	(83,010,509)	177,228,771	Recruitments	880,213,219	(32,337,136)	847,876,082	Recruitments	117,479,920	(191,364,967)	(73,885,047)	Recruitments	117,479,920	(191,364,967)	(73,885,047)
Retirements	57,767,015	(32,567,378)	25,199,637	Retirements	117,479,920	(191,364,967)	(73,885,047)	Retirements	117,479,920	(191,364,967)	(73,885,047)	Retirements	117,479,920	(191,364,967)	(73,885,047)
Net Impact	202,472,265	(50,443,131)	152,029,134	Net Impact	117,479,920	(191,364,967)	(73,885,047)	Net Impact	117,479,920	(191,364,967)	(73,885,047)	Net Impact	117,479,920	(191,364,967)	(73,885,047)
Financial Year 2010-11	240	(754)	(514)	Financial Year 2011-12	131	(238)	(107)	Financial Year 2012-13	502	(264)	238	Total as at 30-6-2013	4,943	(1,021)	3,922
Recruitments	156,917,920	(55,677,918)	101,240,002	Recruitments	225,234,810	(73,477,863)	151,756,947	Recruitments	880,213,219	(32,337,136)	847,876,082	Recruitments	117,479,920	(191,364,967)	(73,885,047)
Retirements	21,061,590	(35,865,542)	(14,803,952)	Retirements	4,651,315	(22,832,047)	(18,180,732)	Retirements	117,479,920	(191,364,967)	(73,885,047)	Retirements	117,479,920	(191,364,967)	(73,885,047)
Net Impact	(14,803,952)	(14,803,952)	-	Net Impact	4,651,315	(22,832,047)	(18,180,732)	Net Impact	117,479,920	(191,364,967)	(73,885,047)	Net Impact	117,479,920	(191,364,967)	(73,885,047)
Financial Year 2011-12	131	(238)	(107)	Financial Year 2012-13	502	(264)	238	Total as at 30-6-2013	4,943	(1,021)	3,922	Financial Year 2010-11	240	(754)	(514)
Recruitments	225,234,810	(73,477,863)	151,756,947	Recruitments	880,213,219	(32,337,136)	847,876,082	Recruitments	117,479,920	(191,364,967)	(73,885,047)	Recruitments	117,479,920	(191,364,967)	(73,885,047)
Retirements	4,651,315	(22,832,047)	(18,180,732)	Retirements	117,479,920	(191,364,967)	(73,885,047)	Retirements	117,479,920	(191,364,967)	(73,885,047)	Retirements	117,479,920	(191,364,967)	(73,885,047)
Net Impact	4,651,315	(22,832,047)	(18,180,732)	Net Impact	117,479,920	(191,364,967)	(73,885,047)	Net Impact	117,479,920	(191,364,967)	(73,885,047)	Net Impact	117,479,920	(191,364,967)	(73,885,047)
Financial Year 2012-13	502	(264)	238	Total as at 30-6-2013	4,943	(1,021)	3,922	Financial Year 2010-11	240	(754)	(514)	Financial Year 2011-12	131	(238)	(107)
Recruitments	260,239,280	(83,010,509)	177,228,771	Recruitments	880,213,219	(32,337,136)	847,876,082	Recruitments	117,479,920	(191,364,967)	(73,885,047)	Recruitments	117,479,920	(191,364,967)	(73,885,047)
Retirements	57,767,015	(32,567,378)	25,199,637	Retirements	117,479,920	(191,364,967)	(73,885,047)	Retirements	117,479,920	(191,364,967)	(73,885,047)	Retirements	117,479,920	(191,364,967)	(73,885,047)
Net Impact	202,472,265	(50,443,131)	152,029,134	Net Impact	117,479,920	(191,364,967)	(73,885,047)	Net Impact	117,479,920	(191,364,967)	(73,885,047)	Net Impact	117,479,920	(191,364,967)	(73,885,047)

The annexes notes from 1 to 4 form an integral part of this statement of financial impact.

Director Human Resource

Finance Director

Annex-vii

Particulars	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Units Delivered to DISCOs and KES:	14,275	14,450	13,230	10,107	8,306	8,493	8,753	7,686	9,556	10,974	12,901	13,525	GWh 132,257
Fuel Cost Component Variable O&M	5.1112 0.3972	4.6159 0.3625	4.2173 0.3253	5.0736 0.3351	4.4788 0.3018	4.7879 0.3555	5.9759 0.4240	4.5391 0.3756	5.3123 0.4143	6.0761 0.4620	6.1668 0.4622	5.7419 0.4294	Rs./Kwh 5.1904 0.3896
Energy Charge	5.5084	4.9784	4.05426	5.4088	4.7806	5.1434	6.4000	4.9147	5.7265	6.5381	6.6290	6.1713	5.5799

DISCO Wise Energy
FY 2019-20

	DISCOs												Total
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
IESCO	1,445	1,432	1,323	928	803	878	951	832	832	1,018	1,194	1,382	13,017
LESCO	2,887	2,993	2,724	2,080	1,660	1,665	1,740	1,567	1,960	2,278	2,649	2,670	26,873
GEPCO	1,405	1,415	1,263	941	706	716	718	628	869	990	1,221	1,302	12,174
FESCO	1,818	1,877	1,703	1,275	1,006	1,011	1,015	899	1,250	1,415	1,632	1,630	16,530
MEPCO	2,525	2,635	2,379	1,664	1,212	1,180	1,191	1,019	1,589	1,874	2,239	2,351	21,858
PESCO	1,637	1,656	1,490	1,093	1,076	1,231	1,344	1,162	1,060	1,192	1,401	1,610	15,953
TESCO	148	152	154	163	164	185	186	180	165	158	160	152	1,967
HESCO	697	619	601	533	401	345	334	315	459	561	712	723	6,300
QESCO	628	645	596	574	561	582	566	475	566	580	647	651	7,071
SEPCO	596	570	529	410	292	273	260	222	309	414	542	579	4,998
KESC	489	456	468	447	424	427	449	386	499	495	504	475	5,516
Total	14,275	14,450	13,230	10,107	8,306	8,493	8,753	7,686	9,556	10,974	12,901	13,525	132,257
	14,275	14,450	13,230	10,107	8,306	8,493	8,753	7,686	9,556	10,974	12,901	13,525	132,257

DISCO Wise Maximum Demand in MW FY 2019-20

DISCOs		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Avg
IESCO	2,715	2,481	2,599	2,271	2,245	1,969	2,206	2,023	2,060	2,221	2,458	2,679	2,327	
LESCO	5,753	5,615	5,952	4,922	4,096	4,882	5,310	4,502	4,556	5,493	5,500	5,495	5,173	
GEPCO	3,024	2,863	2,980	2,288	1,865	1,921	1,879	1,799	1,915	2,190	2,960	2,619	2,359	
FESCO	3,468	3,786	3,876	3,507	3,014	2,757	2,885	2,893	3,551	3,738	3,531	3,855	3,405	
MEPCO	4,999	4,872	5,139	4,695	3,934	3,772	2,951	3,332	4,093	4,430	4,456	4,843	4,368	
PESCO	3,420	3,324	3,022	2,673	2,812	3,280	3,243	2,987	2,671	2,873	3,304	3,269	3,073	
TESCO	209	272	354	262	383	325	261	323	228	329	393	253	299	
HESCO	1,572	1,674	1,673	1,499	1,323	1,298	1,177	1,414	1,458	1,643	1,920	1,920	1,548	
QESCO	1,470	1,465	1,262	1,264	1,501	1,536	1,575	1,565	1,566	1,453	1,523	1,367	1,462	
SEPCO	1,232	1,192	1,199	954	810	698	1,259	761	846	936	1,201	1,074	1,014	
KESC	778	859	832	782	931	913	790	832	858	833	889	773	839	
Total	28,640	28,403	28,889	25,117	22,913	23,353	24,437	22,432	23,803	26,140	28,133	28,148	25,867	

DISCO Wise Load Factor FY 2019-20

DISCOS		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Avg.
IESCO	72%	78%	71%	55%	50%	60%	58%	59%	54%	64%	65%	72%	64%	
LESCO	67%	72%	64%	57%	56%	46%	44%	50%	58%	58%	65%	67%	59%	
GEPCO	62%	66%	59%	55%	53%	50%	51%	50%	61%	63%	55%	69%	59%	
FESCO	70%	67%	61%	49%	46%	49%	47%	45%	47%	53%	62%	59%	55%	
MEPCO	68%	73%	64%	48%	43%	42%	42%	44%	52%	59%	68%	67%	57%	
PESCO	64%	67%	69%	55%	53%	50%	56%	56%	53%	58%	57%	68%	59%	
TESCO	95%	75%	60%	84%	60%	76%	96%	80%	97%	67%	55%	83%	75%	
HESCO	60%	50%	50%	48%	42%	36%	38%	32%	42%	47%	50%	52%	46%	
QESCO	57%	59%	66%	61%	52%	51%	48%	44%	49%	55%	57%	66%	55%	
SEPCO	65%	64%	61%	58%	50%	53%	28%	42%	49%	61%	61%	75%	56%	
KESC	85%	71%	78%	77%	63%	63%	76%	67%	78%	82%	76%	85%	75.0%	
Total	67%	68%	64%	54%	50%	49%	48%	49%	54%	58%	62%	67%	58%	

Energy Fuel Component
FY 2019-20

DISCOs	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Avg.
IESCO	5.1112	4.6159	4.2173	5.0736	4.4788	4.7879	5.9759	4.5391	5.3123	6.0761	6.1668	5.7419	5.1810
LESCO	5.1112	4.6159	4.2173	5.0736	4.4788	4.7879	5.9759	4.5391	5.3123	6.0761	6.1668	5.7419	5.1893
CEPCO	5.1112	4.6159	4.2173	5.0736	4.4788	4.7879	5.9759	4.5391	5.3123	6.0761	6.1668	5.7419	5.1900
FESCO	5.1112	4.6159	4.2173	5.0736	4.4788	4.7879	5.9759	4.5391	5.3123	6.0761	6.1668	5.7419	5.1879
MEPCO	5.1112	4.6159	4.2173	5.0736	4.4788	4.7879	5.9759	4.5391	5.3123	6.0761	6.1668	5.7419	5.1925
PESCO	5.1112	4.6159	4.2173	5.0736	4.4788	4.7879	5.9759	4.5391	5.3123	6.0761	6.1668	5.7419	5.1791
TESCO	5.1112	4.6159	4.2173	5.0736	4.4788	4.7879	5.9759	4.5391	5.3123	6.0761	6.1668	5.7419	5.1743
HESCO	5.1112	4.6159	4.2173	5.0736	4.4788	4.7879	5.9759	4.5391	5.3123	6.0761	6.1668	5.7419	5.2257
OESCO	5.1112	4.6159	4.2173	5.0736	4.4788	4.7879	5.9759	4.5391	5.3123	6.0761	6.1668	5.7419	5.1912
SEPCO	5.1112	4.6159	4.2173	5.0736	4.4788	4.7879	5.9759	4.5391	5.3123	6.0761	6.1668	5.7419	5.2019
KESC	5.1112	4.6159	4.2173	5.0736	4.4788	4.7879	5.9759	4.5391	5.3123	6.0761	6.1668	5.7419	5.2036
Total	5.1112	4.6159	4.2173	5.0736	4.4788	4.7879	5.9759	4.5391	5.3123	6.0761	6.1668	5.7419	5.1904

Energy O&M Component
FY 2019-20

DISCOs	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Avg.
IESCO	0.3972	0.3625	0.3253	0.3351	0.3018	0.3555	0.4240	0.3756	0.4143	0.4620	0.4622	0.4294	0.3891
LESCO	0.3972	0.3625	0.3253	0.3351	0.3018	0.3555	0.4240	0.3756	0.4143	0.4620	0.4622	0.4294	0.3896
GEPCO	0.3972	0.3625	0.3253	0.3351	0.3018	0.3555	0.4240	0.3756	0.4143	0.4620	0.4622	0.4294	0.3898
FESCO	0.3972	0.3625	0.3253	0.3351	0.3018	0.3555	0.4240	0.3756	0.4143	0.4620	0.4622	0.4294	0.3896
MEPCO	0.3972	0.3625	0.3253	0.3351	0.3018	0.3555	0.4240	0.3756	0.4143	0.4620	0.4622	0.4294	0.3903
PESCO	0.3972	0.3625	0.3253	0.3351	0.3018	0.3555	0.4240	0.3756	0.4143	0.4620	0.4622	0.4294	0.3886
TESCO	0.3972	0.3625	0.3253	0.3351	0.3018	0.3555	0.4240	0.3756	0.4143	0.4620	0.4622	0.4294	0.3868
HESCO	0.3972	0.3625	0.3253	0.3351	0.3018	0.3555	0.4240	0.3756	0.4143	0.4620	0.4622	0.4294	0.3917
OESCO	0.3972	0.3625	0.3253	0.3351	0.3018	0.3555	0.4240	0.3756	0.4143	0.4620	0.4622	0.4294	0.3882
SEPCO	0.3972	0.3625	0.3253	0.3351	0.3018	0.3555	0.4240	0.3756	0.4143	0.4620	0.4622	0.4294	0.3903
KESC	0.3972	0.3625	0.3253	0.3351	0.3018	0.3555	0.4240	0.3756	0.4143	0.4620	0.4622	0.4294	0.3894
Total	0.3972	0.3625	0.3253	0.3351	0.3018	0.3555	0.4240	0.3756	0.4143	0.4620	0.4622	0.4294	0.3896

Rs./KWh

Capacity Purchase Price

FY 2019-20

DISCOs	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Avg.
IESCO	4.1228	4.1551	5.1931	7.1577	8.9133	6.8730	6.6919	7.7255	7.6573	6.1193	5.3290	5.0855	5.9451
LESCO	4.3723	4.4985	5.7782	6.9168	7.8640	8.9844	8.8029	9.1272	7.1863	6.7601	5.3751	5.3982	6.3999
GEPCO	4.7221	4.8519	5.2386	7.1038	8.4147	8.2228	7.5496	9.1076	6.8101	6.2001	6.2783	5.2771	6.3763
FESCO	4.1864	4.8365	6.0190	8.0412	9.5464	8.3599	6.1935	10.2240	8.7831	7.4083	5.5005	6.2019	6.8641
MEPCO	4.3446	4.4325	5.7109	8.2472	10.3425	9.7971	9.3292	10.3853	7.9624	6.6282	5.1537	5.4033	6.6397
PESCO	4.5858	4.8155	5.3605	7.1453	8.3258	8.1359	6.9574	8.1710	7.7900	6.7006	6.1072	5.3241	6.4370
TESCO	3.0936	4.2939	6.0730	4.7035	7.4265	5.3922	4.0524	5.6897	4.2608	5.8359	6.3682	4.3738	5.1427
HESCO	4.9481	6.4859	7.3619	8.2150	10.5020	11.5323	10.1699	14.2849	9.8252	8.2111	6.9774	6.9627	8.1696
QESCO	5.1342	5.4470	5.5947	6.4376	8.5207	8.0864	8.0293	10.4638	8.5586	7.0310	6.0977	5.5071	6.9610
SEPCO	4.5393	5.0133	5.9899	6.8002	8.8347	7.8372	13.9412	10.8903	8.4526	6.3344	5.7376	4.8618	6.6943
KESC	3.4896	4.5167	4.6998	5.1205	7.0015	6.5604	5.0802	6.8545	5.3138	4.7221	4.5680	4.2696	5.1220
Total	4.4025	4.7130	5.7729	7.2634	8.7909	8.4270	8.0522	9.2745	7.6984	6.6785	5.6466	5.4584	6.5072

Transmission Charge & MOF

FY 2019-20

DISCOs	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Average
IESCO	0.2818	0.2599	0.2946	0.3673	0.4195	0.3364	0.3480	0.3646	0.3716	0.3269	0.3087	0.2907	0.3218
LESCO	0.2989	0.2814	0.3278	0.3549	0.3702	0.4397	0.4578	0.4308	0.3488	0.3612	0.3114	0.3086	0.3464
GEPCO	0.3228	0.3035	0.3539	0.3645	0.3961	0.4024	0.3926	0.4299	0.3305	0.3313	0.3637	0.3016	0.3487
FESCO	0.2861	0.3025	0.3415	0.4126	0.4493	0.4091	0.4263	0.4826	0.4263	0.3958	0.3244	0.3545	0.3707
MEPCO	0.2970	0.2773	0.3240	0.4232	0.4868	0.4795	0.4851	0.4902	0.3864	0.3541	0.2985	0.3089	0.3596
PESCO	0.3134	0.3010	0.3041	0.3667	0.3919	0.3996	0.3618	0.3857	0.3781	0.3612	0.3538	0.3043	0.3467
TESCO	0.2115	0.2686	0.3445	0.2414	0.3496	0.2639	0.2107	0.2685	0.2068	0.3118	0.3689	0.2500	0.2738
HESCO	0.3382	0.4057	0.4177	0.4216	0.4943	0.5644	0.5289	0.6742	0.4768	0.4387	0.4042	0.3980	0.4420
QESCO	0.3509	0.3407	0.3174	0.3304	0.4011	0.3957	0.4175	0.4939	0.4154	0.3756	0.3532	0.3148	0.3722
SEPCO	0.3103	0.3136	0.3398	0.3490	0.4158	0.3836	0.7250	0.5140	0.4102	0.3384	0.3324	0.2779	0.3650
KESC	0.2385	0.2825	0.2666	0.2628	0.3296	0.3211	0.2642	0.3235	0.2579	0.2523	0.2646	0.2441	0.2738
Total	0.3009	0.2948	0.3275	0.3727	0.4138	0.4124	0.4187	0.4377	0.3736	0.3568	0.3271	0.3120	0.3520

Rs./kWh

Power Purchase Price
FY 2019-20

DISCOs	Rs./kWh												Average
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
IESCO	9.91	9.39	10.03	12.93	14.11	12.35	13.44	13.00	13.76	12.98	12.27	11.55	11.84
LESCO	10.18	9.76	10.65	12.68	13.01	14.57	15.66	14.47	13.26	13.66	12.32	11.88	12.33
GEPCO	10.55	10.13	11.14	12.88	13.59	13.77	14.34	14.45	12.87	13.07	13.27	11.75	12.30
FESCO	9.98	10.12	10.90	13.86	14.78	13.91	15.02	15.62	14.94	14.34	12.55	12.73	12.81
MEPCO	10.15	9.69	10.58	14.08	15.61	15.42	16.21	15.79	14.08	13.52	12.08	11.88	12.58
PESCO	0.41	10.09	10.21	12.92	13.50	13.71	13.72	13.47	13.89	13.66	13.09	11.80	12.34
TESCO	8.81	9.54	10.96	10.35	12.56	10.80	10.66	10.87	10.19	12.69	13.37	10.80	10.98
HESCO	10.79	11.87	12.32	14.05	15.78	17.24	17.10	19.87	16.03	15.19	14.01	13.53	14.23
QESCO	10.99	10.77	10.45	12.18	13.70	13.63	14.85	15.87	14.70	13.94	13.08	11.99	12.91
SEPCO	10.36	10.31	10.87	12.56	14.03	13.36	21.07	16.32	14.59	13.21	12.70	11.31	12.65
KESC	9.24	9.78	9.51	10.79	12.11	12.02	11.74	12.09	11.30	11.51	11.46	10.68	10.99
Total	10.21	9.99	10.64	13.04	13.99	13.98	14.87	14.63	13.80	13.57	12.60	11.94	12.44

Energy Fuel Component
FY 2019-20

DISCOs	Million Rs.												Total
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
IESCO	7.387	6.610	5.580	4.706	3.595	4.204	5.682	3.778	4.418	6.184	7.364	7.934	67,442
LESCO	14.757	13.815	11.486	10.554	7.433	7.974	10.397	7.115	10.409	13.843	16.338	15.331	139,452
GEPCO	7.183	6.531	5.326	4.776	3.163	3.429	4.291	2.849	4.616	6.018	7.529	7.474	63,184
FESCO	9.292	8.664	7.181	6.467	4.505	4.839	6.066	4.082	6.638	8.596	10.065	9.362	85,757
MEPCO	12.905	12.165	10.032	8.442	5.429	5.650	7.116	4.627	8.439	11.387	13.807	13.499	113,497
PESCO	8.365	7.646	6.285	5.548	4.820	5.894	8.034	5.273	5.630	7.241	8.637	9.247	82,620
TESCO	756	702	650	825	736	886	1,111	819	878	959	984	870	10,177
HESCO	3,563	2,857	2,534	2,706	1,798	1,652	1,995	1,428	2,436	3,410	4,393	4,152	32,923
QESCO	3,212	2,977	2,515	2,912	2,515	2,788	3,380	2,158	3,005	3,521	3,988	3,738	36,709
SEPCO	3,044	2,632	2,233	2,080	1,309	1,307	1,556	1,009	1,644	2,517	3,342	3,326	25,998
KESC	2,500	2,104	1,974	2,266	1,897	2,042	2,680	1,750	2,649	3,006	3,108	2,727	28,705
Total	72,964	66,702	55,797	51,281	37,199	40,666	52,308	34,887	50,763	66,681	79,556	77,660	686,464

O&M Charges
FY 2019-20

DISCOs	Million Rs.												Total
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
IESCO	574	519	431	311	242	312	403	313	345	470	552	593	5,064
LESCO	1,147	1,085	886	697	501	592	738	589	812	1,052	1,225	1,146	10,469
GEPCO	556	513	411	315	213	255	304	236	360	458	564	559	4,746
FESCO	722	680	554	427	304	359	430	338	518	654	754	700	6,440
MEPCO	1,003	955	774	558	366	420	505	383	658	866	1,035	1,009	8,531
PESCO	650	600	485	366	325	438	571	436	439	551	647	691	6,199
TESCO	59	55	50	54	50	66	79	68	69	73	74	65	761
HESCO	277	224	195	179	121	123	142	118	190	259	329	311	2,468
QESCO	250	234	194	192	169	207	240	179	234	268	299	280	2,745
SEPCO	237	207	172	137	88	97	110	83	128	191	250	249	1,951
KESC	194	165	152	150	128	152	190	145	207	229	233	204	2,148
Total	5,670	5,238	4,304	3,387	2,507	3,019	3,711	2,887	3,959	5,070	5,962	5,808	51,522

Capacity Purchase Price
FY 2019-20

Name	Mln. Rs.												Total
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
IESCO	5,958	5,950	6,872	6,639	7,155	6,035	6,363	6,430	6,368	6,228	6,363	7,027	77,388
LESCO	12,624	13,463	15,737	14,388	13,051	14,963	15,316	14,306	14,082	15,401	14,241	14,413	171,985
GEPCO	6,636	6,864	7,879	6,687	5,942	5,889	5,421	5,717	5,918	6,140	7,665	6,869	77,627
FESCO	7,611	9,077	10,249	10,250	9,603	8,449	8,322	9,194	10,975	10,481	9,142	10,112	113,464
MEPCO	10,969	11,682	13,585	13,722	12,536	11,562	11,109	10,587	12,650	12,421	11,538	12,703	145,064
PESCO	7,506	7,970	7,988	7,813	8,960	10,052	9,354	9,492	8,255	8,056	8,554	8,574	102,575
TESCO	458	653	936	765	1,221	998	753	1,027	705	921	1,016	663	10,115
HESCO	3,449	4,014	4,423	4,382	4,216	3,979	3,395	4,494	4,506	4,608	4,971	5,035	51,470
QESCO	3,227	3,513	3,337	3,695	4,784	4,708	4,542	4,974	4,841	4,075	3,943	3,585	49,224
SEPCO	2,704	2,859	3,171	2,787	2,582	2,140	3,630	2,420	2,615	2,624	3,109	2,816	33,457
KESC	1,707	2,059	2,200	2,287	2,966	2,798	2,279	2,643	2,650	2,336	2,302	2,028	28,254
Total	62,847	68,105	76,378	73,415	73,014	71,573	70,482	71,283	73,564	73,292	72,845	73,826	860,622.86

Transmission Charge & MOF FY 2019-20

149,989

Name	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
IESCO	407	372	390	341	337	295	331	303	309	333	369	402	4,189
LESCO	863	842	893	738	614	732	796	675	683	823	825	824	9,309
GEPCO	454	429	447	343	280	288	282	270	287	328	444	393	4,245
FESCO	520	568	581	526	452	414	433	434	533	560	530	578	6,128
MEPCO	750	731	771	704	590	566	578	500	614	664	668	726	7,861
PESCO	513	439	453	401	422	192	486	448	401	430	495	490	5,531
TESCO	31	41	53	39	57	49	39	48	34	49	59	38	539
HIESCO	236	251	251	225	198	195	177	212	219	246	288	288	2,785
QESCO	221	220	189	190	225	230	236	235	235	218	228	205	2,632
SEPCO	185	179	180	143	122	105	189	114	127	140	180	161	1,824
KESC	117	129	125	117	140	137	118	125	129	125	133	116	1,510
Total	4,296	4,260	4,333	3,767	3,437	3,503	3,665	3,364	3,570	3,916	4,220	4,220	46,551

Power Purchase Price FY 2019-20

Name	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
IESCO	14,326	13,450	13,272	11,997	11,329	10,847	12,780	10,823	11,439	13,215	14,647	15,957	154,083
LESCO	29,391	29,205	29,002	26,377	21,599	24,262	27,247	22,685	25,986	31,119	32,628	31,715	331,216
GEPCO	14,830	14,337	14,063	12,122	9,597	9,860	10,298	9,072	11,181	12,944	16,202	15,295	149,802
FESCO	18,144	18,989	18,565	17,670	14,864	14,062	15,251	14,047	18,664	20,290	20,491	20,752	211,789
MEPCO	25,626	25,533	25,162	23,425	18,920	18,198	19,307	16,097	22,361	25,338	27,048	27,938	274,953
PESCO	17,034	16,715	15,211	14,129	14,527	16,876	18,444	15,649	14,724	16,278	18,334	19,002	196,924
TESCO	1,303	1,451	1,689	1,683	2,064	1,998	1,982	1,962	1,686	2,002	2,133	1,636	21,591
HIESCO	7,524	7,346	7,403	7,492	6,333	5,948	5,707	6,252	7,350	8,523	9,981	9,786	89,647
QESCO	6,909	6,944	6,236	6,989	7,694	7,933	8,398	7,545	8,315	8,081	8,459	7,807	91,310
SEPCO	6,169	5,877	5,756	5,148	4,100	3,649	5,485	3,626	4,514	5,473	6,882	6,551	63,229
KESC	4,518	4,457	4,452	4,819	5,130	5,129	5,268	4,662	5,635	5,696	5,777	5,075	60,617
Total	145,777	144,305	140,812	131,851	116,157	118,761	130,167	112,421	131,856	148,958	162,583	161,513	1,645,160

Million Rs.

**LAHORE ELECTRIC SUPPLY COMPANY LIMITED**

OFFICE OF THE CHIEF EXECUTIVE OFFICER
LESCO Head Office 22A Queens Road Lahore
Phone # 99204801 Fax # 99204803
E-MAIL : ceo@lesco.gov.pk

No. **752** /CFO /LESCO/ TariffAug **29**, 2019

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

Subject: **APPLICATION FOR ADJUSTMENT of 4th QUARTER FOR FY 2018-19**

Dear Sir,

In furtherance of consumer end tariff notified vide S.R.O No.05 (I)/2019 dated 01-01-2019, LESCO's adjustments for 4th quarter of FY 2018-19 (Apr-2019 to Jun-2019) amounting to Rs. 4,264 million, as have been worked out as per annexed excel work sheet on account of CPPAG's monthly invoices as well as information/ monthly data regarding Wind & Solar generation cost pertaining to the following factors, are being submitted herewith please:

ADJUSTMENT COMPONENT	Amount in Rs. Million.
(i) The adjustments against Capacity and Transmission charges.	3,743
(ii) The adjustments against Use of System Charges.(inclusive MoF)	353
(iii) The adjustments against T&D losses component of PPP.	191
(iv) Adjustment of Variable O&M as per actual.	(23)
Total	4,264

It is requested to kindly determine LESCO's 4th Quarterly Adjustments as summarized above in addition to 3rd Quarterly Adjustment of Rs. 7,092 million already submitted please.

(Mujahid Pervaiz Chatha)
Chief Executive Officer
LESCO

For information & n.a. Please

- SA(Tariff-)
- Copy to:
- DG (M&E)
- M/F

CC: Chairman
- M (Tariff)

ADG (Tariff)
Dy. No. 1164
Date: 04-09-19

REGISTRAR
Dy. No. 7837
Date: 02-09-19

Senior Advisor Tariff
Dy. No. 7317
Date: 3-9-19

LESCO
4th Quarterly Adjustments (FY 2018-19)

Apr-Jun

1 Capacity Charges

Rs. Mln

Reference	31,103
Actual Invoices	34,846
Recoverable	3,743

2 Use of System Charges

Reference	2,061
Actual Invoices (Inclusive MoF)	2,414
Recoverable	353

3 Variable O&M

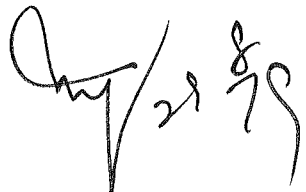
Reference	2,073
Actual Invoices	2,050
Recoverable	(23)

4 Impact of T&D Losses on Monthly FPA

191

Total Adjustments	4,264
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Note. In absence of FPA notification, Rs.0.10 has been assumed as FPA for the month of Jun-2019.


Chief Executive Officer
LESCO Ltd. Lahore.

Quarterly Adjustments - Qrt IV

EPP Adjustment

EPP - Apr

Reference	5.2359
Actual	5.8035
Disallowed	0.0168
Fuel Price Adjustment Allowed	0.5508

EPP - May

Reference	5.0457
Actual	5.2607
Disallowed	0.1151
Fuel Price Adjustment Allowed	0.0999

EPP - Jun

Reference	5.1130
Actual	-
Disallowed	(5.2130)
Fuel Price Adjustment Allowed	0.1000

LESCO

April	Target Losses for the quarter	11.76%
	Target Loss for the June	11.76%
	Units Received (MkWh)	2,026
	Units to be sold (MkWh)	1,788
	Units without Life line (MkWh)	1,788
	Adjustment already given (Mln Rs)	985
	Adjustment that should have been with allowed costs only (Mln Rs)	1,116
	Impact of disallowed costs (Mln Rs)	34
	Remaining adj. for the quarter only allowed (Mln Rs)	131
	Remaining adj. for the quarter with allowed & disallowed (Mln Rs)	165
	Impact of life line from new ref	-
	Impact of Losses from new Ref	131
	Impact of change from base ref.	-
		-
May	Units Received (MkWh)	2,517
	Units to be sold (MkWh)	2,221
	Units without Life line (MkWh)	2,221
	Adjustment already given (Mln Rs)	222
	Adjustment that should have been with allowed costs only (Mln Rs)	251
	Impact of disallowed costs (Mln Rs)	290
	Remaining adj. for the quarter only allowed (Mln Rs)	30
	Remaining adj. for the quarter with allowed & disallowed (Mln Rs)	319
	Impact of life line from new ref	-
	Impact of Losses from new Ref	30

June	Units Received (MkWh)	2,596
	Units to be sold (MkWh)	2,290
	Units without Life line (MkWh)	2,290
	Adjustment already given (Mln Rs)	229
	Adjustment that should have been with allowed costs only (Mln Rs)	260
	Impact of disallowed costs (Mln Rs)	(13,531)
	Remaining adjustment for the quarter (Mln Rs)	31
	Remaining adj. for the quarter with allowed & disallowed (Mln Rs)	(13,501)
	Impact of life line from new ref	-
	Impact of Losses from new Ref	31

B Variable O&M

April	Variable O&M Rs./kWh	
	Reference	0.3218
	Actual	0.3282
	Delta Per	0.0064
	Adjustment (Mln Rs.)	13.00
	Price Variance	11.47
	Impact of Losses	1.53
May	Variable O&M Rs./kWh	
	Reference	0.2876
	Actual	0.2714
	Delta Per	(0.0162)
	Adjustment (Mln Rs.)	(41)
	Price Variance	(36)
	Impact of Losses	(5)
June	Variable O&M Rs./kWh	
	Reference	0.2685
	Actual	0.2705
	Delta Per	0.0020
	Adjustment (Mln Rs.)	5
	Price Variance	4
	Impact of Losses	1
Var. O&M	Total Adjustment Var (O&M) Mln Rs.	(23)
	Total Impact of Losses	(3)
	Total Price Variance	(20)

Total Adjustment on account of EPP allowed only (Mln Rs) 169
Total Adjustment on account of EPP allowed and disallowed (Mln Rs) (13,039)

CPP ADJUSTMENT

Ref for April

4.8790

April

Actual CPP per kWh	6.2282
Delta CPP per kWh	1.3492
Adjustment Required for the Month (Mln Rs)	2,734
Price Variance	2412
Impact of Losses	321

Ref. for May

4.2170

May

Actual CPP per kWh	4.5162
Delta CPP per kWh	0.2992
Adjustment Required for the Month (Mln Rs)	753
Price Variance	664
Impact of Losses	89

Ref. for June

4.0855

June

Actual CPP per kWh	4.1844
Delta CPP per kWh	0.0988
Adjustment Required for the Month (Mln Rs)	257
Price Variance	226
Impact of Losses	30

Total Adjustment on account of CPP (Mln Rs)

3,743

Impact of Losses

440

Price Variance

3,303

UoSC ADJUSTMENT

Ref for April

0.3170

April

Actual UoSC per kWh	0.3802
Delta UoSc per kWh	0.0632
Adjustment Required for the Month (Mln Rs)	128
Price Variance	113
Impact of Losses	15

Ref. for May

0.2764

May

Actual UoSC per kWh	0.3328
Delta UoSc per kWh	0.0564
Adjustment Required for the Month (Mln Rs)	142
Price Variance	125
Impact of Losses	17

Ref. for June

0.2786

June

Actual UoSC per kWh	0.3105
Delta UoSc per kWh	0.0318
Adjustment Required for the Month (Mln Rs)	83
Price Variance	73
Impact of Losses	10

Total Adjustment on account of UoSC (Mln Rs)

353

Total Impact of Losses

41

Total Price Variance

311

Total Adjustment for the quarter allowed costs only (Mln Rs)

4,264

**LAHORE ELECTRIC SUPPLY COMPANY LTD**

Office of Chief Executive Officer

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Phone # 99204801 Fax # 99204803

E-Mail: ceo@lesco.gov.pkNo. 756 /CFO/LESCO/CPCDated 05/09/2019

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

Sub: - SUBMISSION OF ANNUAL ADJUSTMENT DATA FOR THE YEAR 2018-19

In continuation of this office request for PPP adjustment of 4th Quarter for FY 2018-19 vide letter No.752/CFO/LESCO/TARIFF dated August 29, 2019, enclosed please find the LESCO's Financial Statements (Provisional) for FY 2018-19 (**Annex-A**) for indexation/ actualization of DM. Accordingly, a working sheet backed by complete calculation for adjustment / actualization of DM alongwith KIBOR for determining RoRB (Annex-B) are also being sent herewith please.

Senior Advisor Tariff-1
Dy No: 7533
Date: 11-09-19

For information & n.a. Please

- SA(Tariff-I)
- Copy to:
 - DG (M&E)
 - M/F

CC: Chairman
- M (Tariff)

ADCEI
11/8

(Mujahid Pervez Chattha)
CHIEF EXECUTIVE OFFICER
LESCO

REGISTRAR
Dy. No: 8130
Dated: 06-09-19

ADCEI (Tariff)
Dy. No: 1220
Date: 12-09-19

Lahore Electric Supply Company Limited

Balance Sheet

As on June 30,	2018	2019
	Provisional Rs. Mln	Provisional Rs. Mln
Total Net Fixed Assets in Operations	65,599	69,870
Capital Work in Progress	7,205	6,090
Long Term Loans to Employees	898	933
Long Term Deposits	1	2
Non- Current Assets	8,104	7,025
Current Assets		
Stores & Spares	2,266	2,414
Trade Debts	43,536	56,274
Advances, Prepayments, Other Receivables	20,628	26,345
Subsidy (Receivable from GoP)	19,670	28,836
Pension Fund Investment	-	14,348
Receivable from Associated Companies	12,512	14,730
Short Term Investment	16,331	17,039
Cash & Bank Balances	1,904	2,111
Total Current Assets	116,849	162,097
Total Assets	190,552	238,992
Subscribed Equity	6,738	6,738
Unappropriated Profit	(146,188)	(136,206)
Federal Govt Investment	37,969	37,969
Total Equity	(101,480)	(91,498)
Long Term Liability		
Security Deposits	13,506	15,606
Employee Retirement Benefits	132,543	145,704
Deferred Credits	41,192	42,963
Long Term Loan	3,569	8,118
Total Long Term Liability	190,809	212,391
Current Liability		
Current Maturity on Long Term Loans	4,208	2,786
Accrued markup	2,521	3,154
Provision for Taxation	102	102
Trade Payables	94,397	112,063
Total Current Liability	101,227	118,104
Total Liabilities and Commitments	292,037	330,495
Total Liabilities and Equity	190,556	238,996



Lahore Electric Supply Company Limited

Income Statement

	<i>Mln Rs.</i>	<i>Mln Rs.</i>
For The Year Ending 30 June	2018	2019
	Provisional	Provisional
Revenue		
Sales Revenue	187,526	263,454
Subsidy	26,795	58,551
Total Sales Revenue	214,321	322,005
Cost of Electricity	238,306	279,352
Gross Profit	(23,986)	42,652
Amortization of Def Credits	1,410	1,573
	(22,576)	44,225
Operating Expenses		
Other operating cost excluding depreciation	33,912	34,999
Depreciation on property, plant and equipment	3,115	3,471
	37,027	38,470
Operating Profit	(59,603)	5,755
Other Income	5,628	5,660
	(53,975)	11,415
Finance Cost	1,200	1,433
Profit Before Taxation	(55,176)	9,982



LAHORE ELECTRIC SUPPLY COMPANY LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30th JUNE.

	2018	2019
	Provisional	Projected
	Mln. Rs.	Mln. Rs.
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / profit before taxation	(55,176)	9,982
Adjustments for non-cash items:		
Depreciation on property, plant and equipment	3,115	3,471
Amortization of deferred credits	(1,410)	(1,573)
Provision for employee retirement benefits	18,341	18,341
Profit on bank deposits	(946)	(1,952)
Income from non-utility operations	(575)	(604)
Finance cost	1,200	1,433
	(35,450)	29,100
Effect on cash flows due to working capital changes		
(Increase) / decrease in current assets:		
Stores and spares	(293)	(148)
Trade debts	(1,657)	(12,737)
Advances, prepayments and other receivables	(9,597)	(17,099)
Receivable from Associated Companies	(1,316)	(2,218)
Increase / (decrease) in current liabilities:		
Trade and other payables	55,747	17,666
	44,200	(12,318)
Cash generated from operations	8,750	16,782
Employees' retirement benefits paid	(4,396)	(5,180)
Finance cost & Tax paid	(5)	(800)
Long term advances	(92)	(35)
(Decrease) / Increase in long term deposits	(0.5)	(0.2)
	(4,493)	(6,015)
Net cash generated (used in) / from operating activities	4,257	10,766
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(11,102)	(6,024)
Investment in Pension Fund		(14,348)
Short term investment	(2,850)	(708)
Bank profit received	944	1,950
Net cash used in investing activities	(13,008)	(19,130)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds of long term loan	2,900	5,231
Repayment of long term loan	(1,762)	(2,104)
Receipt against deposit work	4,039	3,343
Long term security deposits	2,310	2,100
Net cash generated from financing activities	7,487	8,570
Net decrease/ increase in cash and cash equivalents	(1,264)	207
Cash and cash equivalents at the beginning of the year	3,168	1,904
Cash and cash equivalents at the end of the year	1,904	2,111



LAHORE ELECTRIC SUPPLY COMPANY LIMITED

Note:

OTHER OPERATING COST

Salaries, wages and other benefits	
Post retirement benefits	
Repair and maintenance	
Rent, rates and taxes	
Power, light and water	
Communication	
Office supplies and other expenses	
Travelling expenses	
Electricity bills collection expenses	
Director's fees	
Professional fees	
Auditors' remuneration	
Outside services employed	
Management fees	
Vehicle running and maintenance	
Advertisement expenses	
Advances Written off	
Depreciation expense	
Miscellaneous expenses	

June
2019
Rs. Mln

June
2018
Rs. Mln

13,664	13,110
18,341	18,341
1,949	1,693
79	72
85	83
42	32
259	109
347	326
310	289
12	12
174	199
3	1
11	9
187	152
393	371
65	83
-	(1)
3,471	3,115
75	45
39,467	38,041
(997)	(1,014)
38,470	37,027

Charged to capital work in progress



Lahore Electric Supply Company Limited
Fixed Assets Schedule

Provisional for FY 2018-19

Rs. Mln

Particulars	Fixed Assets			Accumulated Depreciation			Net Fixed Assets as on		Rate of Depreciation
	Assets as on 30-06-2018	During the Year	As on 30-06-2019	Depreciation as on 30-06-2018	During the Year	As on 30-06-2019	30-06-2019	Depreciation	
Land	672	-	672	-	-	-	672	2%	
Buildings and Civil Works	7,716	285	8,001	1,056	160	1,216	6,785	3.2%	
System Equipment	86,038	6,826	92,864	28,696	2,987	31,683	61,181	10%	
Others	2,613	632	3,244	1,687	324	2,011	1,233		
Total	97,038	7,742	104,781	31,439	3,471	34,911	69,870		



**Distribution Margin Proposed Adjustments
FY 2018-19**

Tariff Component	FY 2018-19		
	Recovered	Actual	Difference
	Rs. Mln	Rs. Mln	Rs. Mln
Operation & Maintenance Cost	24,553	34,999	10,446
Return on regulatory Assets Base	3,794	To be Recalculated as per KIBOR	NA
Depreciation Expense	3,281	3,471	190
Gross Distribution Margin	31,628	38,470	10,636
Less: Other Income (Exc. LPS)	-4,024	-3,573	451
Net Distribution Margin	27,604	34,897	11,087





KIBOR

As on

2-Jul-19

Tenor	BID	OFFER
1 - Week	12.23	12.73
2 - Week	12.29	12.79
1 - Month	12.34	12.84
3 - Month	12.72	12.97
6 - Month	12.88	13.13
9 - Month	12.99	13.49
1 - Year	13.15	13.65
2 - Year	13.47	13.97
3 - Year	13.57	14.07

Data source: Reuters



KIBOR

As on 2-Jan-19

Tenor	BID	OFFER
1 - Week	9.97	10.47
2 - Week	9.99	10.49
1 - Month	10.01	10.51
3 - Month	10.30	10.55
6 - Month	10.55	10.80
9 - Month	10.66	11.16
1 - Year	10.84	11.34
2 - Year	11.44	11.94
3 - Year	11.91	12.41

Data source: Reuters



FAISALABAD ELECTRIC SUPPLY COMPANY LIMITED

Phone No. 041-9220242

Fax No. 041-9220217

OFFICE OF THE
CHIEF EXECUTIVE OFFICER
FESCO FAISALABAD

No. 7875-76 CFO/FESCO/CPC

Dated 07/08/2019

The Registrar, NEPRA,
NEPRA Tower, G-5/1,
Islamabad.

For information & n.a. Please

- SA (Tariff-I)
- Copy to:
 - DG (M&E)
 - M/F

CC: Chairman
- M (Tariff)

Subject: Request For Adjustment of Annual Power Purchase Price (PPP) inclusive of 3rd & 4th Quarter PPP Adjustment, Prior Year Adjustment for the FY 2018-19 along with Distribution Margin (DM) for the FY 2019-20 under Multi Year Tariff Regime

Dear Sir,

Pursuant to NEPRA guidelines for determination of consumer end tariff (Methodology and Process), 2015 notified vide SRO 34(1)/2015 on 16 January, 2015, Para 41 of the determination in the matter of FESCO's multi-year tariff determination dated December 31, 2015, Para 15.13 of the FESCO's motion for leave for review dated May 11, 2016 and Para 20 of the re-determination in the matter of request for re-consideration filed by GoP, please find enclosed the following Annual tariff adjustments in respect of FESCO;

- Annual Power Purchase Price (PPP) adjustment with 3rd & 4th Quarter Adjustment including Transmission & Distribution (T&D) Losses for the FY 2018-19
- Prior Year Adjustment (PYA) for the FY 2018-19 with any leftover adjustments prior to the said FY.
- Annual Distribution Margin (DM) for the FY 2019-20

It is worthwhile to mention that NEPRA had already determined FESCO's first Bi-Annual/quarterly PPP adjustments for the first and second quarter of FY 2018-19, vide No. NEPRA/R/TRF-100/DISCO/10252-10254 dated June 14, 2019.

We shall be thankful if the Authority shall allow the above Adjustments. The adjustments are supported with all requisite data and supporting material.

In case any further clarification is required, please feel free to intimate.

DA/As above.

(SHAFIQ-UL-HASSAN)
Chief Executive Officer

C.c. to:

⇒ Section Officer (PF), Ministry of Energy (Power Division), Islamabad.

ADG (Tariff)
Dy. No. 1035
Date 19-08-19

Senior Advisor Tariff-I
Dy. No. 6702
Date 16-07-19
REGISTRAR
Dy. No. 7243
Date 09-08-19

BEFORE THE NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
(NEPRA)

FILING OF ANNUAL ADJUSTMENT DATA FOR THE FY 2018-19
AND
DISTRIBUTION MARGIN FOR THE FY 2019-20
UNDER MYT REGIME

August 7, 2019

FAISALABAD ELECTRIC SUPPLY COMPANY LIMITED



FESCO, HEADQUARTER WEST CANAL ROAD, ABDULLAH PUR, FAISALABAD

PHONE # : 92-41-9220184

FAX # : 92-41-9220233

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1. Applicant

1.1 Faisalabad Electricity Supply Company Limited (FESCO) is an ex-WAPDA Distribution Company (DISCO) owned by the Government of Pakistan (GOP) and incorporated as a Public Limited Company on March 21, 1998 vide company registration No. L09460 of 1997-98 under section 32 of the then Companies Ordinance 1984 (now Companies Act, 2017).

1.2 Principal business of FESCO is to provide electricity to the consumers of Civil Districts of Faisalabad, Jhang, Sargodha, Mianwali, Toba Tek Sing, Jauharabad, Bhakkar and Chiniot in the province of Punjab under Distribution License No. 02/DL/2002 granted by NEPRA (the Distribution License).

2. Background

2.1 FESCO being a distribution licensee of NEPRA, had filed a Tariff Petition for the determination of its Consumer End Tariff for FY 2015-16 to FY 2019-20 under multiyear tariff regime (Case # NEPRA/TRF-329/FESCO-2015) on 7th August, 2015. After conclusion of the proceedings, Determination upon the subject was given by the Authority vide NEPRA's letter No. NEPRA/TRF-329/FESCO-2015/18462-18464 dated December 31, 2015. FESCO filed Review on 19th January, 2016 which was decided by the Authority on 11th May 2016. Thereafter, reconsideration decision dated 01-07-2016 and decision dated 04-07-2016 for PPP adjustments upto May FY 2015-2016, was passed by the Authority. Thereafter, Writ Petition No. 3148/2016 filed before the honourable Islamabad High Court. The honourable Court has given its decision whereby the Authority has been given directions to determine the tariff a fresh.

2.2 Pursuant to the directions of the honourable Court, the Authority in its re-determination vide No. NEPRA/TRF-329/FESCO-2015/15611 dated September 18, 2017, of the GoP re-consideration request with respect to the consumer end tariff of FESCO for FY 2015-16 to FY 2019-20 had also included the impact of over/under recovery of PPP, assessed Distribution Margin (DM) and previously allowed Prior Year Adjustment (PYA) along-with other relevant adjustments pertaining to the FY 2015-16 on actual basis.

2.3 Furthermore, the Authority in the matter of Suo Moto Proceedings has also determined the periodical adjustments on account of Power Purchase Price (PPP) and Prior Year Adjustment (PYA) pertaining to the FY 2016-17 vide No. NEPRA/TRF-339/17402-17404 dated October 23, 2017. The determinations mentioned above have been notified by the GoP on March 22, 2018.



2.4 It is worthwhile to mention that the MYT of FESCO was determined for a control period of five years i.e from FY 2015-16 to FY 2019-20. However, due to late notification of the said tariff on March 22, 2018, the period of MYT re-scheduled by the Authority in its determination in the matter of request filed by FESCO regarding adjustment in the tariff components for the FY 2016-17, annual adjustment for the FY 2017-18 and Distribution Margin for the FY 2018-19 vide No. NEPRA/TRF-339/13632-13634 dated August 31, 2018. The re-scheduled MYT control period is July 2018 till June 2023 as stated in Para 18.1 and 18.2 of the said determination. The said Tariff was notified by GoP vide SRO No. 03(I)/2019 dated January 01, 2019.

2.5 According to NEPRA guidelines for determination of consumer end tariff (Methodology and Process), 2015 notified vide SRO 34(1)/2015 on 16 January, 2015, Para 41 of the determination in the matter of FESCO's multi-year tariff determination dated December 31, 2015, Para 15.13 of the FESCO's motion for leave for review dated May 11, 2016 and Para 20 of the re-determination in the matter of request for re-consideration filed by GoP, the following adjustments are hereby submitted with all supporting documents for consideration of Authority.

- 2.5.1 Annual Power Purchase Price (PPP) adjustment including T&D Losses for the FY 2018-19.
- 2.5.2 Prior Year Adjustment (PYA) for the FY 2018-19 and the leftover adjustments prior to the FY 2018-19
- 2.5.3 Annual Distribution Margin for the FY 2019-20

2.6 The adjustment data for the period from July to December 2018 is based on reference Tariff notified vide S.R.O. 376(I)/2018 dated March 22, 2018 and for the period from January to June, 2019 on the reference Tariff notified vide S.R.O. 03(I)/2019 dated January 01, 2019.

3. Adjustment Data

3.1 Power Purchase Price (PPP) Adjustment including T&D Losses:

3.1.1 FESCO's first and second quarter adjustment due to variation between reference and actual PPP with Transmission & Distribution (T&D) Losses amounting to Rs. 23,922 Million (Rs. 1.5389/kWh) had already determined by NEPRA vide No. NEPRA/R/TRF-100/DISCOs/10252-10254 dated June 14, 2019. The aforementioned Quarterly Adjustments shall remain applicable for a period of fifteen (15) Months from the date of its notification. The said decision of the Authority notified by GoP effective July 01, 2019 vide SRO No. 662, dated June 28, 2019.

3.1.2 The remaining PPP adjustment for the period from July to December 2018 is based on reference Tariff notified vide S.R.O. 376(I)/2018 dated March 22, 2018 and for the period



from January to June, 2019 on the reference Tariff notified vide S.R.O. 03(I)/2019 dated January 01, 2019.

3.1.3 The Power Purchase Price (PPP) adjustment for FY 2018-19 which comes to Rs. 2,666 Million (under recovered) net off adjustment of Rs. 23,922 Million already given is as under;

(Table-1)		(PKR Million)	
Assessed Power Purchase Price for the FY 2018-19:			
A	Notified Reference Power Purchase Price (PPP)		136,219
B	Add; Monthly Fuel Price Adjustments		8,023
	Add: Quarterly Adjustments other than Fuel;		
	First Quarter Adjustment	25,373	
	Second Quarter Adjustment	14,116	
	Third Quarter Adjustment	(4,487)	
	Fourth Quarter Adjustment	(2,473)	
C	Total Quarterly Adjustments		32,529
D=A+B+C	Assessed Power Purchase Price (PPP)		176,770
Power Purchase Price (PPP) Recovery :			
E	Through Monthly FPA;	8,023	
F	Through actual units sold	142,159	
G=E+F	Total Recovery		150,182
H=D-G	Under recovered Power Purchase Cost		26,588
I	Less; First & Second Quarter Adjustments already given		23,922
J=H-I	Remaining PPP Adjustment for the Year		2,666

Component wise PPP Working attached as (Annexure-A).

3.2 Prior Year Adjustment:

3.2.1 Prior Year Adjustment 2016-17:

3.2.1.1 FESCO was allowed Prior Year Adjustment (PYA) amounting to Rs. 7,184 for the FY 2016-17 in the Re-determination of Tariff vide No. NEPRA/TRF-329/FESCO-2015/15608-15610 dated September 18, 2017. The GoP notified the same vide SRO # 376(I)/2018 dated March 22, 2018 and said Tariff remained applicable from March 22, 2018 to December 31, 2018. FESCO recovered an amount of Rs. 7,725 Million. Thus an amount of Rs. 541 Million excess recovered. Summary is given below;

(Table-2)		(PKR Millions)	
Description		FY 2017-18	
PYA to be recovered during FY 2018-19 pertaining to FY 2016-17		7,184	
Less: PYA recovered during 2018-19 on notified tariff		7,725	
PYA excess recovered		(541)	

Working attached as (Annexure-B)



3.2.2 Operation & Maintenance (O&M) Cost:

3.2.2.1 The Operation & Maintenance (O&M) Cost determined by NEPRA for the FY 2017-18 was Rs. 15,337 Million after excluding the cost charged to Assets Under Construction (AUC). The actual O&M Cost as per audited accounts for the said year remained Rs. 16,860 after netting off the cost charged to AUC. In this way an amount of Rs. 1,523 Million less determined. Detail is give below.

(Table-3)

Description	2017-18(PKR Millions)		
	Actual	Determined	Under/(Over)
Pay & Allowances	8,600	7,985	615
Retirement Benefits	6,745	5,447	1,298
Repair & Maintenance	429	456	(27)
Other Expenses	1,529	1,449	80
Total	17,303	15,337	1,966
Less: Allocation to AUC	(443)	-	(443)
Net Total	16,860	15,337	1,523

3.2.3 Consumer Mix Variance:

3.2.3.1 NEPRA assessed a negative Sales Mix of Rs. (1,495) Million for the FY 2016-17 vide No. NEPRA/TRF-339/13632-13634 dated August 31, 2018. As per FESCO's calculations already submitted to NEPRA vide No. 3708/CFO/FESCO/CPC dated 01-03-2018 the negative Sales Mix comes to Rs. (600) Million based on category wise standard sales in actual mix (working attached as **Annexure-C**). Thus, an amount of Rs. (895) Million had been over assessed. The Authority is requested to re-visit the calculations and the amount of Rs. (895) Million over assessed may be adjusted in the Prior Year Adjustments of FY 2018-19.

2.2.3.2 Negative Consumer Mix variance for FY 2017-18 amounting to Rs. (2,796) (**Annexure-D**). Million has not been considered by the Authority in para 25.2 of determination dated August 31, 2018 due to non-availability of Audited Financial Statement for FY 2017-18 which has now been provided.

3.2.4 Depreciation Expense of Rs. 221 Million for the FY 2015-16

3.2.4.1 PYA determination of FY 2015-16 the actual Depreciation Expense has been taken as 1,904 Million instead Rs. 2,125 Million at the original Cost of Property, Plant & Equipment (PPE) which resulted into an amount of Rs. 221 Million (Rs. 2,125 Million – Rs. 1,904 Million) under assessed. This was occurred due to calculation mistake in Depreciation Expense and the corresponding Accumulated Depreciation of the Asset Class "Grids & Equipment" Note 6.1.2 to the Financial Statements ended June 30, 2016.

3.2.4.2 FESCO taken the issue with NEPRA and the latter in para 21.5 of its determination dated August 31, 2018 directed the former to re-submit its request with the required evidence corresponding restated Financial Statements in future adjustments.

3.2.4.3 In compliance of the direction, FESCO got re-stated the depreciation in the Audited Financial Statement ended June 30, 2018 in Note 4.1.2.1.

3.2.4.4 The Authority is requested to allow the said under assessed actual depreciation expenses for the FY 2015-16 in the PYA for FY 2018-19.

3.2.5 Other Income

3.2.5.1 NEPRA assessed an amount of Rs. 2,425 Million excluding Late Payment Surcharge (LPS) as Other Income for the FY 2017-18. As per audited financial statements ended June 30, 2018 the actual other income was Rs. 2,971 Million. Therefore, an amount of Rs. 546 Million stayed in excess than the assessed as summarized below.

(Table-4)			(PKR Millions)
FY	Determined	Act./ Audited	Under/(Over)
2017-18	2,425	2,971	(546)

3.2.6 Minimum Tax Paid during FY 2018-19

3.2.6.1 FESCO has been allowed a post-tax cost of debt. Any tax paid by the company shall be passed on to the consumers on actual basis as prior year adjustment after submission of documentary proof to NEPRA.

3.2.6.2 Previously, companies declaring gross loss were not required to pay minimum tax in terms of the provisions contained in the proviso to section 113 of the Income Tax Ordinance 2001. Now under sub-sections (4AA) and 6(A) of Section 147. The said proviso has been deleted from the Ordinance through Finance Act, 2017 onwards and resultantly, such companies shall now be obliged to pay minimum tax irrespective of whether they declare gross profit or loss. Hence such companies also required to pay advance tax.

3.2.6.3 Pursuant to above, Faisalabad Electric Supply Company (FESCO) has paid minimum tax of Rs. 1,225 Million for the FY 2018-19 as detailed below.

(Table-5)		
Tax Paid (PKR Mln)	CPR No.	Date
150	IT-20180731-0559-1273316	July 31, 2018
110	IT-20180928-0559-1305336	September 28, 2018
100	IT-20181130-0559-1357398	November 30, 2018



150	IT-20181231-0559-1336236	December 31, 2018
60	IT-20190131-0559-1310041	January 31, 2019
100	IT-20190228-0559-1312155	February 28, 2019
200	IT-20190329-0559-1288988	March 29, 2019
25	IT-20190430-0559-1278587	April 30, 2019
50	IT-20190531-0559-1281698	May 31, 2019
165	IT-20190628-0559-1358848	June 28, 2019
55	IT-20190628-0559-1358611	June 28, 2019
60	IT-20190628-0559-1358690	June 28, 2019
1,225	Total	

(Copies of CPRs attached as **Annexure-E**).

3.2.7 Under Recovered Distribution Margin (DM) for the FY 2018-19

3.2.7.1 FESCO has been allowed a Distribution Margin (DM) of Rs. 21,244 Million for the FY 2018-19. The recovery of Distribution Margin at notified rates during FY 2018-19 remained Rs. 17,704 Million. This resulted into an under recovered DM of Rs. 3,540 Million.

3.2.7.2 The Authority is requested to allow the un-recovered DM of Rs. 3,540 Million as PYA in the Tariff of the FY 2019-20.

3.2.8 Supplemental Charges of Rs. 447.902 Million paid by Ministry of Finance

3.2.8.1 The Economic Coordination Committee of the Cabinet considered the following summaries submitted by Ministry of Water and Power;

3.2.8.2 Summary dated 7th July, 2015 titled "Issuance of Sovereign Guarantee by Ministry of Finance in respect of Syndicated Term Finance Facility amounting to Rs. 7.487 Billion for the Power Sector" (**Annexure-F/1**).

3.2.8.3 Summary dated 9th April, 2016 titled "Issuance of Sovereign Guarantee by Ministry of Finance in respect of Syndicated Term Finance Facility amounting to Rs. 25 Billion for the Power Sector" (**Annexure-F/2**).

3.2.8.4 Summary dated 7th February, 2017 titled "Issuance of Sovereign Guarantee by Ministry of Finance in respect of Syndicated Term Finance Facility amounting to Rs. 30 Billion for the Power Sector" (**Annexure-F/3**).



3.2.8.5 The purpose was swapping the DISCO's liability for non-payment of Power Purchase Price towards IPP's by arranging loans from commercial Banks through the issuance of the sovereign guarantees.

3.2.8.6 Finance Division vide Letter No. F.1(17) CF-1/2011-12/948 dated 13.09.2018 (**Annexure-F/4**) addressed to Joint Secretary (PF) Ministry of Energy (Power Division) intimated mark-up payment of Rs. 9,347.699 Million released to PHPL till 30.06.2018 against the said STFFs and requested for allocation of the said amount among the DISCOs and its subsequent booking with documentary evidence from the DISCOs.

3.2.8.7 The share allocated to FESCO is Rs. 447.902 Million as intimated vide CPPA-G Letter No. 26492-02, dated 17.09.2018 (**Annexure-F/5**).

3.2.8.8 Ministry of Energy (Power Division) vide letter No. PF.5(4)/2012-Vol.X, dated March 22, 2019 (**Annexure-F/6**) also requested to convene the BOD meeting and approve the equity injection of Rs. 447.902 Million and send a certificate.

3.2.8.9 CPPA-G vide letter No. CPPAG/DGM(CA&T)/MF/(B&R)/ 10180-89 dated 08-5-2019 (**Annexure-F/7**) clarified to book the mark up as Debit to supplemental charges and credit for injection of Equity and issued Debit and Credit Notes respectively (**Annexure-F/8**).

3.2.8.10 The CPPA-G also advised DISCOs to approach NEPRA for inclusion of the said mark-up payments in its revenue requirements vide letter No. CPPA-G/DGM(CA&T)/MF(B&R)/10180-89 dated 08-05-2019 (**Annexure-F/9**).

3.2.8.11 Foregoing above, the Authority is requested to allow the amount of Rs. 447.902 Million as Supplemental Charges in the PYA of 2018-19.

3.3 Prior Year Adjustment Summary:

3.3.1 The overall Prior Year Adjustment till June, 2019 after taking into account the discussion in the preceding paragraphs is summarized below.

(Table-6)

	Description	PKR Million
A	Under recovered Power Purchase Cost FY 2018-19	2,666
B	Excess recovered PYA 2016-17 during FY 2018-19	(408)
C	Other Components Adjustment:	
	O&M Cost for the FY 2017-18 under-assessed	1,523
	Excess calculated Consumer Mix Variance for the FY 2016-17	895
	Impact of Consumer Mix Variance for the FY 2017-18	(2,796)

Impact of Actual Depreciation Expense for FY 2015-16 under assessed	221
Impact of excess other Income for the FY 2017-18	(546)
Minimum Tax paid for the FY 2018-19	1,225
DM for the FY 2018-19 under recovered	3,540
Supplemental Charges	448
Total Other Components	4,510
D Total Prior Year Adjustment (A + B + C)	6,768

4. Distribution Margin (DM)

The summary of projected DM for the FY 2019-20 is given below.

(Table-7)		(PKR Millions)	
DM Component	2018-19	2019-20	
	Determined	Projected	
Operating & Maintenance Cost (O&M)	16,462	20,100	
Return on Regulatory Asset Base (RORB)	3,455	4,841	
Depreciation Expense	3,751	3,943	
Gross Distribution Margin (DM)	23,669	28,884	
Less: Other Income	(2,425)	(6,105)	
Net Distribution Margin (DM)	21,244	22,779	
Units Sold	14,211	14,200	
Rs./kWh	1.49	1.60	

The calculations in support of the different components of Distribution Margin (DM) are given in the paras below;

4.1 Operation & Maintenance (O&M) Cost:

4.1.1 FESCO's Operation & Maintenance (O&M) Cost is determined by NEPRA as a part of Distribution Margin. NEPRA determined a Multi-Year Tariff (MYT) for a control period of five (05) years from FY 2015-16 to FY 2019-20 on December 31, 2015. However, the said tariff was notified by the Federal Government effective from March 22, 2018 with a delay of almost three (03) years.

4.1.2 Later on, NEPRA in its determination dated 31.08.2018, re-scheduled the MYT control period to be started from FY 2018-19 to FY 2022-23 due to late notification of the original MYT.



4.1.3 According to said MYT mechanism, the O&M is part of FESCO's Distribution Margin (DM) shall be indexed with Consumer Price Index (CPI) subject to adjustment for efficiency gains (X factor). Accordingly, the O&M shall be indexed every year according to the following formula:-

$$O\&M_{(Rev)} = O\&M_{(Ref)} \times [1 + (\Delta CPI - X)]$$

Where;

$O\&M_{(Rev)}$ = Revised O&M expense for the Current Year

$O\&M_{(Ref)}$ = Reference O&M expense for the Ref Year

ΔCPI = Change in CPI published by Pakistan Bureau of Statistic latest available on 1st July against the CPI as on 1st July of the Reference Year in terms of percentage (%)

X = Efficiency factor kept at zero % for the first two years and then 4.9% if 30% of CPI increase in any year is more than 4.9%. If 30% of CPI increase in any year is less than 4.9%, then the X factor would be 30% of the increase in CPI in any year, during the control period.

4.1.4 On the concerns of FESCO to allow GoP increases regarding salaries & wages for the future period, being beyond FESCO's control, **NEPRA allowed the impact of increase in Salaries & Wages, as announced by GoP for the respective year, till the time, FESCO remains in the Public Sector.**

4.1.5 Based on the above mechanism, the projected O&M Cost for the FY 2019-20 comes to Rs. 20,100 Million as elaborated below.

(Table-8)

(Rs. in Million)

A/c Head	Projected Cost	Remarks
Salaries, wages & other benefits	10,178	Increase in salaries announced by GoP
Retirement Benefits	8,161	Increase in pension announced by GoP
Repair & Maintenance	517	CPI increase @ 8.9% over last year determined budget
Other O&M	1,644	
Total O&M Cost	20,500	
Less: Transfer to Assets Under Construction (AUC)	400	As per actual/prov. figures of FY 2018-19
Net Total	20,100	

Working attached as (Annexure-G).

4.2 Return on Rate Base (RORB) Adjustment:

4.2.1 As per MYT guidelines and FESCO's determination for the FY 2015-16, the RORB assessment will be made in accordance with the following formula/mechanism:

$$RORB_{(Rev)} = RORB_{(Ref)} * RAB_{(Rev)} / RAB_{(Ref)}$$

Where:

$RORB_{(Rev)}$ = Revised Return on Rate Base for the Current Year

$RORB_{(Ref)}$ = Reference Return on Rate Base for the Reference Year

$RAB_{(Rev)}$ = Revised Rate Base for the Current Year

$RAB_{(Ref)}$ = Reference Rate Base for the Reference Year

4.2.2 The adjusted RORB for the FY 2018-19 based on the actual/provisional investment of Rs. 7,079 Million is given below;

$$RORB_{(Adj.)} = RORB_{(Ref)} * RAB_{(Act/prov.)} / RAB_{(Ref)}$$

$$RORB_{(Adj.)} = 3,455 * 27,970 / 29,205 = 3,309$$

$$RORB_{(Rev)} = RORB_{(Ref/Adj.)} * RAB_{(Rev)} / RAB_{(Ref)}$$

$$RORB_{(Rev)} = 3,309 * 30,235 / 27,970 = 3,577$$

4.2.3 As per mechanism the 3-Month KIBOR is to be adjusted/indexed bi-annually in accordance with the decision given in the tariff determination of FY 2015-16. The 7.01% cost of debt based on 3-Month KIBOR allowed by authority in the determination of FY 2018-19 has been adjusted/replaced with 3-Month KIBOR as on 2nd July, 2019 which is 12.97%. after taking into account the said KIBOR and all other factors kept constant the adjusted WACC will be as under;

WACC for the FY 2019-20

The post-tax adjusted cost of debt is = 3-Months KIBOR + Spread
 $12.97\% * + 2.75\% = 15.72\%$

$$WACC = [k_e \times (E/V)] + [k_d \times (D/V)]$$

$$WACC = \{16.67\% \times 30\%\} + \{15.72\% \times 70\%\} = 16.01\%$$

*Note: Rate of 3 months KIBOR is 12.97% as on 02-07-2019

Thus RORB For FY 2019-20 based on projected investment of Rs. 11,676 Million will be as under:-

$$\begin{aligned} &= 3,577 * 16.01\% / 11.83\% \\ &= 4,841 \text{ Million} \end{aligned}$$

4.2.4 The supporting calculations for RORB and RAB is given below.



(Table-9)

PKR Million

Description	2017-18	2018-19	2019-20
	Actual	Act./Prov.	Proj.
Gross Fixed Assets in Operation - Opening Balance	68,986	75,077	82,992
Add: Addition in Fixed Assets (Net)	6,091	7,915	10,597
Fixed Assets in Operation – Closing Balance	75,077	82,992	93,589
Less: Accumulated Depreciation	(25,561)	(28,309)	(31,408)
Net Fixed Assets in Operation	49,516	54,683	62,181
Add: Assets Under Construction(AUC) - Closing Balance	12,709	11,873	12,952
Total Fixed Assets	62,225	66,556	75,133
Less: Deferred Credits	(34,323)	(38,520)	(42,700)
Regulatory Assets Base	27,907	28,036	32,433
Average Regulatory Assets Base	26,299	27,970	30,235

4.3 Depreciation:

4.3.1 As per MYT guidelines and FESCO's determination for the FY 2015-16, Depreciation expense for future years will be assessed in accordance with the following formula/mechanism:

$$DEP_{(Rev)} = DEP_{(Ref)} * GFAIO_{(Rev)} / GFAIO_{(Ref)}$$

Where:

$DEP_{(Rev)}$ = Revised Depreciation Expense for the Current Year

$DEP_{(Ref)}$ = Reference Depreciation Expense for the Reference Year

$GFAIO_{(Rev)}$ = Revised Gross Fixed Assets in Operation for the Current Year

$GFAIO_{(Ref)}$ = Reference Gross Fixed Assets in Operation for the Reference Year

4.3.2 The adjusted Depreciation Expense for the FY 2018-19 based on the actual/provisional investment of Rs. 7,079 Million is given below;

$$DEP_{(Adj)} = DEP_{(Ref)} * GFAIO_{(Act/Prov)} / GFAIO_{(Ref)}$$

Where;

$$DEP_{(Ref)} = 3,751$$

$$GFAIO_{(Act/Prov)} = 106,137$$

$$GFAIO_{(Ref)} = 111,042$$

$$DEP_{(Adj)} = 3,751 * 106,137 / 111,042 = 3,585$$

For FY 2019-20 based on projected investment of Rs. 11,676 (PKR Millions)

$$\begin{aligned} \text{DEP}_{(\text{Rev})} &= \text{DEP}_{(\text{Ref})} * \text{GFAIO}_{(\text{Rev})} / \text{GFAIO}_{(\text{Ref})} \\ \text{DEP}_{(\text{Rev})} &= 3,585 * 116,734 / 106,137 = 3,943 \text{ Million} \end{aligned}$$

4.3.3 The supporting information is given below is as under;

(Table-10)			
PKR Million			
Description	2017-18	2018-19	2019-20
	Actual	Act/Prov	Proj.
Gross Fixed Assets in Operation (GFAIO) – Opening Balance	106,478	111,505	119,420
Add: Addition/Deletion in Fixed Assets	5,026	7,915	10,597
Fixed Assets in Operation – Closing Balance	111,504	119,420	130,017
Less; Value of Land	12,750	13,283	13,283
GFAIO excluding Land	98,754	106,137	116,734

4.4 Other Income:

4.4.1 As per the mechanism provided in the MYT guidelines and determination for the FY 2015-16, the other income will be assessed in accordance with the following formula/mechanism:

$$\text{OI}_{(\text{Rev})} = \text{OI}_{(1)} + \{ \text{OI}_{(1)} - \text{OI}_{(0)} \}$$

Where

$\text{OI}_{(\text{Rev})}$ = Revised Other Income for the Current Year

$\text{OI}_{(1)}$ = Actual Other Income as per latest Financial Statements.

$\text{OI}_{(0)}$ = Actual/Assessed Other Income used in the previous year.

4.4.2 Other Income for the FY 2019-20 as per above mechanism is assessed as under;

$$\text{OI}_{(\text{Rev})} = \text{OI}_{(1)} + \{ \text{OI}_{(1)} - \text{OI}_{(0)} \}$$

$\text{OI}_{(1)}$ = 4,265 (Act./Prov. Other Income for the FY 2018-19,

$\text{OI}_{(0)}$ = 2,425 (Assessed Other Income for the FY 2018-19)

$$\text{OI}_{(\text{Rev})} = 4,265 + (4,265 - 2,425)$$

$$\text{OI}_{(\text{Rev})} = 4,265 + 1,840 = 6,105$$

4.4.3 The component wise actual/audited and actual/provisional other income excluding Late Payment Surcharge (LPS) for FY 2017-18 and FY 201819 is give below.



(Table-11)**(PKR Million)**

Description	2017-18	2018-19
	Actual	Act/Prov
Profit on Bank Deposits	750	1,537
Meter / Service Rent	49	50
Reconnection Fees	17	21
Gain on New Connections	417	1,060
Repair, Testing and Inspection Fees	19	14
Recovery of Late Delivery Charges	134	67
Service Fee	93	82
Other Misc Income	153	28
Amortization of Deferred Credit	1,339	1,460
Total	2,971	4,265

5. Revenue Requirement

5.1 Based on the information given in the preceding paragraphs the estimated Revenue Requirement for the FY 2019-20 on projected Sales of 14,200 M KWh is as under;


(Table-12)

Description		PKR Million	Rs./kWh
Power Purchase Price (Notified)		163,453	11.51
Energy Charges	70,577		
Capacity Charges	87,445		
Use of System Charges & Market Fee	5,432		
Distribution Margin		22,779	1.60
O&M Cost	20,100		
RORB	4,841		
Depreciation	3,943		
Gross DM	28,884		
Less: Other Income	6,105		
Prior Year Adjustment		6,768	0.48
Total		193,000	13.59

6. Prayer/ Request

6.1 The Authority is requested to allow the Tariff Adjustments for the FY 2019-20.
Any other appropriate order deems fit by the honourable Authority may also be passed.

With best regards,


(SHAFIQ UL HASSAN)
Chief Executive Officer
FESCO, Faisalabad

POWER PURCHASE PRICE (PPP) ADJUSTMENT INCLUDING T&D LOSSES FOR FY 2018-19

Description	Unit	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Total
Actual Units Purchased	M kWh	1,706	1,771	1,555	1,173	886	886	860	752	947	1,242	1,579	1,612	14,969
Standard Units Sold	M kWh	1,531	1,589	1,396	1,053	796	795	772	675	850	1,115	1,418	1,447	13,436
Reference PPP	(Rs./kWh)	7.7849	7.4007	8.0258	8.1957	8.0470	9.6314	13.6136	11.5831	11.8627	10.8485	10.4148	10.3128	
Actual PPP	(Rs./kWh)	10.2393	10.9500	10.5913	12.3203	12.7077	13.9819	15.0189	14.4236	12.1360	13.0029	10.3212	10.9690	
Component wise Reference PPP														
FCC Rs./kWh	Rs./kWh	4.9811	4.7552	5.1217	5.2366	5.0497	5.8619	5.7576	3.9710	5.0010	5.2359	5.0457	5.1130	-
Variable O&M	Rs./kWh	0.2727	0.2678	0.2825	0.2891	0.2916	0.3337	0.3350	0.2726	0.2979	0.3218	0.2876	0.2685	-
CPP	Rs./kWh	2.2472	2.0947	2.3052	2.3559	2.3750	3.0573	7.1161	6.9180	6.2001	4.9680	4.7690	4.6165	-
UOSC	Rs./kWh	0.2839	0.2830	0.3164	0.3141	0.3307	0.3785	0.4049	0.4215	0.3637	0.3228	0.3125	0.3148	-
Total	Rs./kWh	7.7849	7.4007	8.0258	8.1957	8.0470	9.6314	13.6136	11.5831	11.8627	10.8485	10.4148	10.3128	-
Component wise Actual PPP														
FCC Rs./kWh	Rs./kWh	5.3336	5.9186	5.3216	5.7107	4.7269	6.4303	7.5633	4.7800	4.9638	5.7867	5.1456	6.5232	-
Variable O&M	Rs./kWh	0.4691	0.2722	0.2409	0.2877	0.2185	0.3229	0.3620	0.2692	0.3180	0.3282	0.2714	-	-
CPP	Rs./kWh	4.1743	4.4571	4.6878	5.9098	7.3135	6.8201	6.6678	8.8753	6.4322	6.4893	4.5669	4.1350	-
UOSC	Rs./kWh	0.2623	0.3021	0.3410	0.4121	0.4488	0.4086	0.4258	0.4991	0.4220	0.3987	0.3373	0.3109	-
Total	Rs./kWh	10.2393	10.9500	10.5913	12.3203	12.7077	13.9819	15.0189	14.4236	12.1360	13.0029	10.3212	10.9690	-
Financial Impact														
Variable O&M	Rs. Million	335	8	(65)	(2)	(65)	(10)	23	(3)	19	8	(26)	(433)	(209)
CPP	Rs. Million	3,288	4,183	3,705	4,169	4,377	3,332	(386)	1,471	220	1,889	(319)	(776)	25,154
UOSC	Rs. Million	(37)	34	38	115	105	27	18	58	55	94	39	(6)	540
Total	Rs. Million	3,586	4,225	3,679	4,283	4,417	3,350	(344)	1,527	294	1,991	(306)	(1,216)	25,486
Impact of Extra units purchased	Rs. Million	4,851	4,667	4,061	1,304	(46)	729	(1,416)	(2,192)	(2,573)	(1,173)	(1,287)	(802)	6,123
Impact of FCA on Losses	Rs. Million	62	211	32	57	(29)	52	159	62	(4)	70	16	233	920
Total adjustment without ECC	Rs. Million	8,498	9,103	7,771	5,644	4,342	4,130	(1,601)	(603)	(2,283)	889	(1,577)	(1,785)	32,529
Assessed Power Purchase Price (PPP)														
Notified PPP	Rs. Million	8,431	8,437	8,419	8,310	7,178	7,801	13,124	10,900	13,808	14,645	17,736	17,429	136,219
Monthly FPA Adjustments	Rs. Million	524	1,796	271	485	(135)	439	1,371	537	(16)	604	139	2,008	8,023
Adj other than Fuel	Rs. Million	8,498	9,103	7,771	5,644	4,342	4,130	(1,601)	(603)	(2,283)	889	(1,577)	(1,785)	32,529
Total	Rs. Million	17,454	19,336	16,461	14,439	11,385	12,370	12,894	10,834	11,509	16,138	16,299	17,651	176,770
Power Purchase Price Recovery														
Through Monthly FPA	Rs. Million	524	1,796	271	485	(135)	439	1,371	537	(16)	604	139	2,008	8,023
Through actual units sold	Rs. Million	14,965	15,532	13,640	10,290	7,775	7,768	8,879	7,761	9,778	12,821	16,306	16,645	142,159
Total Recovery	Rs. Million	15,489	17,328	13,911	10,775	7,639	8,207	10,250	8,298	9,762	13,425	16,445	18,652	150,182
Excess/(Less) Recovery	Rs. Million	(1,964)	(2,008)	(2,551)	(3,664)	(3,746)	(4,163)	(2,644)	(2,536)	(1,748)	(2,713)	146	1,001	(26,588)

DETAIL OF PRIOR YEAR ADJUSTMENT RS.7184 FOR THE FY 2016-17
 ALLOWED BY THE AUTHORITY IN THE MATTER OF SUO MOTOR PROCEEDINGS
 VIDE No.NEPA/TRF-339/17402-17404 dated 23-10-2017

Allowed PYA per kwh	0.7036
Allowed T&D Losses	10.24%

DESCRIPTION	Mar-18 (New)	April-18 (New)	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Total
Standard Units Sold (MkWh)	100	1,005	1,351	1,363	1,531	1,589	1,396	1,053	795	795	-	-	-	10,879
Actual Units Purchased (MkWh)	111.00	1,120	1,505	1,518	1,706	1,771	1,555	1,173	886	886				12,120

Ref Units Purchase (MkWh)	805	844	1,119	1,144	1,083	1,140	1,049	1,014	892	810	685	789	805	11,374
Ref units Sale (MkWh)	-	758	1,004	1,027	972	1,023	942	910	801	727	615	708	723	10,209
Allowed PYA Rs. Million	-	533	707	723	684	720	663	640	563	512	433	498	508	7,184
Recovered PYA Rs. Million	70	707	951	959	1,078	1,118	982	741	560	560	-	-	-	7,725
Prior Year Adjustment Rs. Million (Over)/under recovery	(70)	(174)	(244)	(236)	(394)	(398)	(320)	(100)	4	(48)	433	498	508	(541)

FESCO
Consumer Mix variance for FY 2016-17

Description	Revenue S-I DISCOS			Revenue S-I NEPRA			Consumer Mix Variance		
	Fixed Charge	Variable Charge	Total	Fixed Charge	Variable Charge	Total	Fixed Charge	Variable Charge	Total
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Residential									
Up to 50 Units	-	1,024,469,259	1,024,469,259	-	1,671,239,811	1,671,239,811	-	(646,770,551)	(646,770,551)
For peak load requirement less than 5 kW	-	-	-	-	-	-	-	-	-
01-100 Units	-	21,074,975,892	21,074,975,892	-	20,603,732,572	20,603,732,572	-	471,243,320	471,243,320
101-200 Units	-	10,586,112,626	10,586,112,626	-	9,088,953,430	9,088,953,430	-	1,497,159,196	1,497,159,196
201-300 Units	-	12,431,721,964	12,431,721,964	-	9,078,013,420	9,078,013,420	-	3,353,708,544	3,353,708,544
301-700 Units	-	8,571,047,352	8,571,047,352	-	6,316,355,253	6,316,355,253	-	2,254,692,099	2,254,692,099
Above 700 Units	-	2,006,669,184	2,006,669,184	-	1,831,679,567	1,831,679,567	-	174,989,617	174,989,617
For peak load requirement 5 kW & above	-	-	-	-	-	-	-	-	-
Time of Use (TOU) - Peak	-	318,238,992	318,238,992	-	62,263,409	62,263,409	-	255,975,583	255,975,583
Time of Use (TOU) - Off-Peak	-	971,984,470	971,984,470	-	204,848,782	204,848,782	-	767,135,688	767,135,688
Temporary Supply	-	6,161,024	6,161,024	-	-	-	-	6,161,024	6,161,024
Total Residential	-	56,991,380,763	56,991,380,763	-	48,857,086,244	48,857,086,244	-	8,134,294,519	8,134,294,519
Commercial									
For peak load requirement less than 5 kW	-	5,311,312,005	5,311,312,005	-	5,423,417,635	5,423,417,635	-	(112,105,630)	(112,105,630)
For peak load requirement 5 kW & above	-	-	-	-	-	-	-	-	-
Regular	5,034,744	41,715,485	46,750,229	22,081,680	208,023,782	230,105,462	(17,046,936)	(166,308,297)	(183,355,233)
Time of Use (TOU) - Peak	-	784,785,552	784,785,552	-	776,405,176	776,405,176	-	8,380,376	8,380,376
Time of Use (TOU) - Off-Peak	543,486,728	2,361,740,840	2,905,227,568	387,844,281	2,034,571,057	2,422,415,338	155,642,447	327,169,783	482,812,230
Temporary Supply	-	235,552,815	235,552,815	-	-	-	-	235,552,815	235,552,815
Total Commercial	548,521,472	8,735,106,697	9,283,628,169	409,925,961	8,442,417,650	8,852,343,611	138,595,511	292,689,047	431,284,558
Industrial									
B1 (07)	-	1,319,715,930	1,319,715,930	-	4,312,286,197	4,312,286,197	-	(2,992,570,267)	(2,992,570,267)
B1 (08)	-	18,122	18,122	-	-	-	-	18,122	18,122
B1 Peak	-	860,622,576	860,622,576	-	509,931,569	509,931,569	-	350,691,007	350,691,007
B1 Off Peak	-	3,137,987,460	3,137,987,460	-	1,837,753,634	1,837,753,634	-	1,300,233,826	1,300,233,826
B2	9,413,608	98,769,313	108,182,921	159,015,203	1,632,390,441	1,791,405,644	(149,601,595)	(1,533,621,128)	(1,683,222,723)
B2 - TOU (Peak)	-	4,350,919,936	4,350,919,936	-	3,958,376,244	3,958,376,244	-	392,543,692	392,543,692
B2 - TOU (Off-peak)	2,521,555,504	15,247,105,277	17,768,660,781	2,850,113,921	13,703,720,932	16,553,834,853	(328,558,417)	1,543,384,345	1,214,825,928
B3 - TOU (Peak)	-	1,870,239,840	1,870,239,840	-	2,330,438,351	2,330,438,351	-	(460,198,511)	(460,198,511)
B3 - TOU (Off-peak)	1,033,594,178	7,942,414,162	8,976,008,340	1,035,188,568	9,007,007,483	10,042,196,051	(1,594,390)	(1,064,593,321)	(1,066,187,710)
B4 - TOU (Peak)	-	1,230,335,040	1,230,335,040	-	1,705,415,151	1,705,415,151	-	(475,080,111)	(475,080,111)
B4 - TOU (Off-peak)	499,317,149	4,445,680,650	4,944,997,799	648,737,978	6,664,781,935	7,313,519,913	(149,420,829)	(2,219,101,285)	(2,368,522,114)
Temporary Supply	-	62,801,973	62,801,973	-	-	-	-	62,801,973	62,801,973
Total Industrial	4,063,880,439	40,566,610,278	44,630,490,718	4,693,055,669	45,562,101,936	50,255,157,606	(629,175,230)	(5,095,491,658)	(5,724,666,888)
Single Point Supply									
C1(a) Supply at 400 Volts-less than 5 kW	-	3,233,925	3,233,925	-	5,229,705	5,229,705	-	(1,995,780)	(1,995,780)
C1(b) Supply at 400 Volts- 5 kW &	3,488,000	21,451,859	24,939,859	9,352,834	106,510,077	115,862,912	(5,864,834)	(85,058,218)	(90,923,053)
Time of Use (TOU) - Peak	-	54,603,152	54,603,152	-	36,447,234	36,447,234	-	18,155,918	18,155,918
Time of Use (TOU) - Off-Peak	24,516,000	158,609,200	183,125,200	14,349,063	102,918,275	117,267,338	10,166,937	55,690,925	65,857,862
C2 Supply at 11 kV	2,055,800	12,765,312	14,821,112	89,694,677	1,102,772,450	1,192,467,127	(87,638,877)	(1,090,007,138)	(1,177,646,015)
Time of Use (TOU) - Peak	-	351,640,496	351,640,496	-	130,549,294	130,549,294	-	221,091,202	221,091,202
Time of Use (TOU) - Off-Peak	119,815,535	989,363,674	1,109,179,209	48,930,311	372,859,396	421,789,707	70,885,224	616,504,277	687,389,501
C3 Supply above 11 kV	32,901,120	70,728,332	103,629,452	48,817,810	842,320,125	891,137,935	(15,916,690)	(771,591,793)	(787,508,483)
Time of Use (TOU) - Peak	-	510,704,640	510,704,640	-	397,113,342	397,113,342	-	113,591,298	113,591,298
Time of Use (TOU) - Off-Peak	121,046,400	1,486,940,760	1,607,987,160	107,841,717	1,156,106,021	1,263,947,738	13,204,683	330,834,739	344,039,422
Total Single Point Supply	303,822,855	3,660,041,350	3,963,864,205	318,986,413	4,252,825,920	4,571,812,332	(15,163,557)	(592,784,570)	(607,948,128)
Agricultural Tube-wells									
Scarp	-	181,148,565	181,148,565	-	810,580,601	810,580,601	-	(629,432,036)	(629,432,036)
Time of Use (TOU) - Peak	-	47,344,080	47,344,080	-	52,736,640	52,736,640	-	(5,392,560)	(5,392,560)
Time of Use (TOU) - Off-Peak	35,521,536	296,767,033	332,288,569	26,954,040	360,100,621	387,054,662	8,567,496	(63,333,589)	(54,766,093)
Agricultural Tube-wells	7,649,152	75,234,600	82,883,752	11,649,501	239,178,827	250,828,328	(4,000,349)	(163,944,227)	(167,944,576)
Time of Use (TOU) - Peak	263,960	2,228,299,886	2,228,563,846	-	2,401,414,451	2,401,414,451	-	(173,114,564)	(172,850,604)
Time of Use (TOU) - Off-Peak	1,336,988,670	6,997,230,196	8,334,218,866	622,415,584	8,315,348,449	9,937,764,033	714,573,086	(1,318,118,253)	(603,545,168)
Total Agricultural	1,380,423,318	9,826,024,359	11,206,447,677	661,019,126	12,179,359,589	12,840,378,715	719,404,192	(2,363,335,229)	(1,633,931,037)
Public Lighting - Tariff G	-	155,243,698	155,243,698	-	129,113,297	129,113,297	-	26,130,401	26,130,401
Residential Colonies	-	59,054,974	59,054,974	-	83,453,944	83,453,944	-	(24,398,970)	(24,398,970)
Railway Traction	-	-	-	-	-	-	-	-	-
Tariff K - A/JK	-	-	-	-	-	-	-	-	-
Time of Use (TOU) - Peak	-	-	-	-	-	-	-	-	-
Time of Use (TOU) - Off-Peak	-	-	-	-	-	-	-	-	-
Tariff K - Rawat Lab	-	-	-	-	-	-	-	-	-
Total Others	-	214,298,671	214,298,671	-	212,567,240	212,567,240	-	1,731,431	1,731,431
Grand Total	6,296,648,084	119,993,462,119	126,290,110,203	6,082,967,169	119,606,358,579	125,689,345,748	213,660,915	387,103,540	600,764,455

FESCO

Consumer Mix variance for FY 2017-18

Description	Revenue S-I DISCOS			Revenue S-I NEPRA			Consumer Mix Variance		
	Fixed Charge	Variable Charge	Total	Fixed Charge	Variable Charge	Total	Fixed Charge	Variable Charge	Total
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Residential									
Up to 50 Units	-	837,613,976	837,613,976	-	1,767,488,590	1,767,488,590	-	(929,874,614)	(929,874,614)
For peak load requirement less than 5 kW	-	-	-	-	-	-	-	-	-
01-100 Units	-	23,594,136,535	23,594,136,535	-	24,115,344,917	24,115,344,917	-	(521,208,382)	(521,208,382)
101-200 Units	-	13,206,941,539	13,206,941,539	-	11,513,010,104	11,513,010,104	-	1,693,931,435	1,693,931,435
201-300 Units	-	18,545,109,687	18,545,109,687	-	12,653,750,882	12,653,750,882	-	5,891,358,805	5,891,358,805
301-700 Units	-	11,270,065,530	11,270,065,530	-	7,793,896,642	7,793,896,642	-	3,476,168,887	3,476,168,887
Above 700 Units	-	2,335,377,248	2,335,377,248	-	2,112,324,247	2,112,324,247	-	223,053,001	223,053,001
For peak load requirement 5 kW & above	-	-	-	-	-	-	-	-	-
Time of Use (TOU) - Peak	-	405,110,909	405,110,909	-	131,198,570	131,198,570	-	273,912,339	273,912,339
Time of Use (TOU) - Off-Peak	-	1,210,211,966	1,210,211,966	-	380,018,690	380,018,690	-	830,193,276	830,193,276
Temporary Supply	-	8,673,833	8,673,833	-	1,607,375	1,607,375	-	7,066,458	7,066,458
Total Residential	-	71,413,241,222	71,413,241,222	-	60,468,640,016	60,468,640,016	-	10,944,601,205	10,944,601,205
Commercial									
For peak load requirement less than 5 kW	-	5,922,981,108	5,922,981,108	-	6,031,780,006	6,031,780,006	-	(108,798,898)	(108,798,898)
For peak load requirement 5 kW & above	-	-	-	-	-	-	-	-	-
Regular	3,796,000	38,428,312	42,224,312	20,266,890	183,962,934	204,229,824	(16,470,890)	(145,534,622)	(162,005,512)
Time of Use (TOU) - Peak	-	957,137,299	957,137,299	-	860,018,022	860,018,022	-	97,119,277	97,119,277
Time of Use (TOU) - Off-Peak	586,097,824	2,609,631,553	3,195,729,377	475,611,541	2,250,195,747	2,725,807,288	110,486,283	359,435,805	469,922,088
Temporary Supply	-	286,195,650	286,195,650	-	66,688,104	66,688,104	-	219,507,546	219,507,546
Total Commercial	589,893,824	9,814,373,922	10,404,267,746	495,878,431	9,392,644,812	9,888,523,243	94,015,393	421,729,109	515,744,502
Industrial									
B1 (07)	-	1,107,837,799	1,107,837,799	-	3,970,934,437	3,970,934,437	-	(2,863,096,637)	(2,863,096,637)
B1 (08)	-	-	-	-	-	-	-	-	-
B1 Peak	-	873,707,218	873,707,218	-	662,768,003	662,768,003	-	210,939,214	210,939,214
B1 Off Peak	-	2,991,039,707	2,991,039,707	-	2,286,944,808	2,286,944,808	-	704,094,899	704,094,899
B2	2,894,400	28,240,709	31,135,109	134,796,326	1,377,094,323	1,511,890,649	(131,901,926)	(1,348,853,614)	(1,480,755,540)
B2 - TOU (Peak)	-	4,948,507,727	4,948,507,727	-	4,412,844,525	4,412,844,525	-	535,663,202	535,663,202
B2 - TOU (Off-peak)	2,628,175,120	15,862,659,109	18,490,834,229	3,122,526,887	15,163,490,994	18,286,017,881	(494,351,767)	699,168,115	204,816,348
B3 - TOU (Peak)	-	2,587,986,040	2,587,986,040	-	2,499,239,223	2,499,239,223	-	88,746,817	88,746,817
B3 - TOU (Off-peak)	1,188,604,196	10,259,278,311	11,447,882,508	1,243,142,391	10,234,913,386	11,478,055,776	(54,538,194)	24,364,926	(30,173,269)
B4 - TOU (Peak)	-	1,248,131,567	1,248,131,567	-	1,836,005,331	1,836,005,331	-	(587,873,764)	(587,873,764)
B4 - TOU (Off-peak)	511,907,760	3,454,256,352	3,966,164,112	712,159,514	7,009,462,208	7,721,621,722	(200,251,754)	(3,555,205,856)	(3,755,457,610)
Temporary Supply	-	42,239,680	42,239,680	-	588,598	588,598	-	41,651,062	41,651,062
Total Industrial	4,331,581,476	43,403,884,200	47,735,465,676	5,212,625,118	49,454,285,835	54,666,910,953	(881,043,641)	(6,050,401,636)	(6,931,445,277)
Single Point Supply									
C1(a) Supply at 400 Volts-less than 5 kW	-	4,114,131	4,114,131	-	5,126,425	5,126,425	-	(1,012,294)	(1,012,294)
C1(b) Supply at 400 Volts- 5 kW &	3,979,600	24,133,377	28,112,977	8,706,134	93,274,664	101,980,798	(4,726,534)	(69,141,287)	(73,867,821)
Time of Use (TOU) - Peak	-	59,701,584	59,701,584	-	45,532,321	45,532,321	-	14,169,263	14,169,263
Time of Use (TOU) - Off-Peak	25,370,520	167,569,353	192,939,873	20,221,893	121,126,692	141,348,585	5,148,627	46,442,661	51,591,288
C2 Supply at 11 kV	975,460	6,814,869	7,790,329	73,904,940	908,691,235	982,596,175	(72,929,480)	(901,878,365)	(974,805,846)
Time of Use (TOU) - Peak	-	309,015,256	309,015,256	-	203,323,098	203,323,098	-	105,692,158	105,692,158
Time of Use (TOU) - Off-Peak	111,109,393	859,710,784	970,820,177	76,704,482	558,111,023	634,815,505	34,404,911	301,599,761	336,004,672
C3 Supply above 11 kV	55,435,680	59,233,324	114,669,004	53,948,264	770,186,649	824,134,913	1,487,416	(710,953,324)	(709,465,909)
Time of Use (TOU) - Peak	-	552,495,937	552,495,937	-	510,445,616	510,445,616	-	42,050,322	42,050,322
Time of Use (TOU) - Off-Peak	137,272,320	1,491,959,338	1,629,231,658	130,076,178	1,411,925,117	1,542,001,296	7,196,142	80,034,221	87,230,362
Total Single Point Supply	334,142,973	3,534,747,953	3,868,890,927	363,561,892	4,627,742,840	4,991,304,732	(29,418,919)	(1,092,994,887)	(1,122,413,806)
Agricultural Tube-wells									
Scarp	-	153,039,803	153,039,803	-	703,409,314	703,409,314	-	(550,369,511)	(550,369,511)
Time of Use (TOU) - Peak	-	44,990,118	44,990,118	-	73,532,679	73,532,679	-	(28,542,561)	(28,542,561)
Time of Use (TOU) - Off-Peak	26,537,802	249,951,614	276,489,416	32,595,275	364,842,059	397,437,334	(6,057,473)	(114,890,445)	(120,947,918)
Agricultural Tube-wells	8,047,986	87,982,447	96,030,433	12,120,569	217,149,148	229,269,717	(4,072,583)	(129,186,701)	(133,259,283)
Time of Use (TOU) - Peak	-	2,428,503,050	2,428,503,050	-	2,610,788,565	2,610,788,565	-	(182,285,515)	(182,285,515)
Time of Use (TOU) - Off-Peak	1,510,554,680	7,986,431,349	9,496,986,029	928,268,784	8,484,628,759	9,412,897,543	582,285,896	(498,197,410)	84,088,486
Total Agricultural	1,545,140,468	10,950,878,381	12,496,018,849	972,984,628	12,454,350,524	13,427,335,151	572,155,840	(1,503,472,143)	(931,316,302)
Public Lighting - Tariff G	-	169,165,887	169,165,887	-	137,977,245	137,977,245	-	31,188,641	31,188,641
Residential Colonies	-	67,065,204	67,065,204	-	87,175,805	87,175,805	-	(20,110,601)	(20,110,601)
Railway Traction	-	-	-	-	-	-	-	-	-
Tariff K - A.I.K	-	-	-	-	-	-	-	-	-
Time of Use (TOU) - Peak	-	-	-	-	-	-	-	-	-
Time of Use (TOU) - Off-Peak	-	-	-	-	-	-	-	-	-
Tariff K - Rawat Lab	-	-	-	-	-	-	-	-	-
A-3A (66)	-	512,926,583	512,926,583	-	203,414,458	203,414,458	-	309,512,124	309,512,124
Total Others	-	749,157,674	749,157,674	-	428,567,509	428,567,509	-	320,590,165	320,590,165
Grand Total	6,800,758,742	139,866,283,351	146,667,042,093	7,045,050,069	136,826,231,537	143,871,281,605	(244,291,327)	3,040,051,814	2,795,760,487

Detail of Turnover/Minimum Tax Paid during 2018-19

Payment Month	Tax Paid
Jul-18	150,000,000
Sep-18	110,000,000
Nov-18	100,000,000
Dec-18	150,000,000
Jan-19	60,000,000
Feb-19	100,000,000
Mar-19	200,000,000
Apr-19	25,000,000
May-19	50,000,000
Jun-19	280,000,000
TOTAL	1,225,000,000





INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559) : FAISALABAD

CPR No : IT-20180731-0559-1273316

Payment Date : 31-Jul-2018

Payment Section : 147 - Advance Income Tax - 9202

RTO/LTU : RTO FAISALABAD

Nature of Payment : Advance Income Tax

Tax Period : 2019

Account Head(NAM) : B01105

Details of Tax Payer

NTN / CNIC : 3048930-0 / 0038923

Status : CO

Taxpayer/Business :

Name & Address : FAISALABAD ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR
CANAL ROAD

Tax Amount : 150,000,000 /

Amount of Tax in Words : One Hundred Fifty Million Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
Pay Order	150,000,000	31-Jul-2018	1410-1	NATIONAL BANK OF PAKISTAN , ABDULLAHPUR BRANCH, FAISALABAD , FAISALABAD



IT-20180731-0559-1273316

Sana Islam

Signature & Stamp of Manager / Authorized officer



INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559) : FAISALABAD

CPR No : IT-20180928-0559-1305336

Payment Date : 28-Sep-2018

Payment Section : 147 - Advance Income Tax - 9202

RTO/LTU : RTO FAISALABAD

Nature of Payment : Advance Income Tax

Tax Period : 2019

Account Head(NAM) : B01105

Details of Tax Payer

NTN / CNIC : 3048930-0 / 0038923

Status : CO

Taxpayer/Business :

**Name & Address : FAISALABAD ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR
CANAL ROAD**

Tax Amount : 110,000,000

Amount of Tax in Words : One Hundred Ten Million Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
Pay Order	110,000,000	28-Sep-2018	1410-1	NATIONAL BANK OF PAKISTAN , ABDULLAHPUR BRANCH, FAISALABAD , FAISALABAD



IT-20180928-0559-1305336

Sana Islam

Signature & Stamp of Manager / Authorized officer



INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559) : FAISALABAD

CPR No : IT-20181130-0559-1357398

Payment Date : 30-Nov-2018

Payment Section : 147 - Advance Income Tax - 9202

RTO/LTU : RTO FAISALABAD

Nature of Payment : Advance Income Tax

Tax Period : 2019

Account Head(NAM) : B01105

Details of Tax Payer

NTN / CNIC : 3048930-0 / 0038923

Status : CO

Taxpayer/Business :

**Name & Address : FAISALABAD ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR
CANAL ROAD**

Tax Amount : 100,000,000

Amount of Tax in Words : One Hundred Million Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
Pay Order	100,000,000	30-Nov-2018	1410-1	NATIONAL BANK OF PAKISTAN , ABDULLAHPUR BRANCH, FAISALABAD , FAISALABAD



IT-20181130-0559-1357398

Sana Islam

Signature & Stamp of Manager / Authorized officer

NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559) : FAISALABAD

CPR No : IT-20181231-0559-1336236

Payment Date : 31-Dec-2018

Payment Section : 147 - Advance Income Tax - 9202

RTO/LTU : RTO FAISALABAD

Nature of Payment : Advance Income Tax

Tax Period : 2019

Account Head(NAM) : B01105

Details of Tax Payer

NTN / CNIC : 3048930-0 / 0038923

Status : CO

Taxpayer/Business :

Name & Address : FAISALABAD ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR .
CANAL ROAD

Tax Amount : 150,000,000

Amount of Tax in Words : One Hundred Fifty Million Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
Pay Order	150,000,000	31-Dec-2018	1410-1	NATIONAL BANK OF PAKISTAN , ABDULLAHPUR BRANCH, FAISALABAD , FAISALABAD



IT-20181231-0559-1336236

Sana Islam

Signature & Stamp of Manager / Authorized officer



INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559) : FAISALABAD

CPR No : IT-20190131-0559-1310041

Payment Date : 31-Jan-2019

Payment Section : 147 - Advance Income Tax - 9202

RTO/LTU : RTO FAISALABAD

Nature of Payment : Advance Income Tax

Tax Period : 2019

Account Head(NAM) : B01105

Details of Tax Payer

NTN / CNIC : 3048930-0 / 0038923

Status : CO

Taxpayer/Business :

Name & Address : FAISALABAD ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR
CANAL ROAD

Tax Amount : 60,000,000

Amount of Tax in Words : Sixty Million Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
Pay Order	60,000,000	31-Jan-2019	1410-1	NATIONAL BANK OF PAKISTAN , ABDULLAHPUR BRANCH, FAISALABAD , FAISALABAD



IT-20190131-0559-1310041

Sana Islam

Signature & Stamp of Manager / Authorized officer



INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559) : FAISALABAD

CPR No : IT-20190228-0559-1312155

Payment Date : 28-Feb-2019

Payment Section : 147 - Advance Income Tax - 9202

RTO/LTU : RTO FAISALABAD

Nature of Payment : Advance Income Tax

Tax Period : 2019

Account Head(NAM) : B01105

Details of Tax Payer

NTN / CNIC : 3048930-0 / 0038923

Status : CO

Taxpayer/Business :

Name & Address : FAISALABAD ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR
CANAL ROAD

Tax Amount : 100,000,000

Amount of Tax in Words : One Hundred Million Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
Pay Order	100,000,000	28-Feb-2019	1410-1	NATIONAL BANK OF PAKISTAN , ABDULLAHPUR BRANCH, FAISALABAD , FAISALABAD



IT-20190228-0559-1312155

Sana Islam

Signature & Stamp of Manager / Authorized officer



INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559) : FAISALABAD

CPR No : IT-20190329-0559-1288988

Payment Date : 29-Mar-2019

Payment Section : 147 - Advance Income Tax - 9202

RTO/LTU : RTO FAISALABAD

Nature of Payment : Advance Income Tax

Tax Period : 2019

Account Head(NAM) : B01105

Details of Tax Payer

NTN / CNIC : 3048930-0 / 0038923

Status : CO

Taxpayer/Business :

Name & Address : FAISALABAD ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR
CANAL ROAD

Tax Amount : 200,000,000

Amount of Tax in Words : Two Hundred Million Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
Pay Order	200,000,000	29-Mar-2019	1410-1	NATIONAL BANK OF PAKISTAN , ABDULLAHPUR BRANCH, FAISALABAD , FAISALABAD



IT-20190329-0559-1288988

Sana Islam

Signature & Stamp of Manager / Authorized officer



INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559) : FAISALABAD

CPR No : IT-20190430-0559-1278587

Payment Date : 30-Apr-2019

Payment Section : 147 - Advance Income Tax - 9202

RTO/LTU : RTO FAISALABAD

Nature of Payment : Advance Income Tax

Tax Period : 2019

Account Head(NAM) : B01105

Details of Tax Payer

NTN / CNIC : 3048930-0 / 0038923

Status : CO

Taxpayer/Business :

Name & Address : FAISALABAD ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR
CANAL ROAD

Tax Amount : 25,000,000

Amount of Tax in Words : Twenty Five Million Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
Pay Order	25,000,000	30-Apr-2019	1410-1	NATIONAL BANK OF PAKISTAN , ABDULLAHPUR BRANCH, FAISALABAD , FAISALABAD



IT-20190430-0559-1278587

Sana Islam

Signature & Stamp of Manager / Authorized officer



INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559) : FAISALABAD

CPR No : IT-20190531-0559-1281698

Payment Date : 31-May-2019

Payment Section : 147 - Advance Income Tax - 9202

RTO/LTU : RTO FAISALABAD

Nature of Payment : Advance Income Tax

Tax Period : 2019

Account Head(NAM) : B01105

Details of Tax Payer

NTN / CNIC : 3048930-0 / 0038923

Status : CO

Taxpayer/Business :

**Name & Address : FAISALABAD ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR
CANAL ROAD**

Tax Amount : 50,000,000

Amount of Tax in Words : Fifty Million Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
Pay Order	50,000,000	30-May-2019	1410-1	NATIONAL BANK OF PAKISTAN , ABDULLAHPUR BRANCH, FAISALABAD , FAISALABAD



IT-20190531-0559-1281698

Sana Islam

Signature & Stamp of Manager / Authorized officer



INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559) : FAISALABAD

CPR No : IT-20190628-0559-1358848

Payment Date : 28-Jun-2019

Payment Section : 147 - Advance Income Tax - 9202

RTO/LTU : RTO FAISALABAD

Nature of Payment : Advance Income Tax

Tax Period : 2019

Account Head(NAM) : B01105

Details of Tax Payer

NTN / CNIC : 3048930-0 / 0038923

Status : CO

Taxpayer/Business :

**Name & Address : FAISALABAD ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR
CANAL ROAD**

Tax Amount : 165,000,000

Amount of Tax in Words : One Hundred Sixty Five Million Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
Pay Order	165,000,000	28-Jun-2019	1410-1	NATIONAL BANK OF PAKISTAN , ABDULLAHPUR BRANCH, FAISALABAD , FAISALABAD



IT-20190628-0559-1358848

Sana Islam

Signature & Stamp of Manager / Authorized officer



INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559) : FAISALABAD

CPR No : IT-20190628-0559-1358611

Payment Date : 28-Jun-2019

Payment Section : 147 - Advance Income Tax - 9202

RTO/LTU : RTO FAISALABAD

Nature of Payment : Advance Income Tax

Tax Period : 2019

Account Head(NAM) : B01105

Details of Tax Payer

NTN / CNIC : 3048930-0 / 0038923

Status : CO

Taxpayer/Business :

**Name & Address : FAISALABAD ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR
CANAL ROAD**

Tax Amount : 55,000,000

Amount of Tax in Words : Fifty Five Million Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
Pay Order	55,000,000	28-Jun-2019	1410-1	NATIONAL BANK OF PAKISTAN , ABDULLAHPUR BRANCH, FAISALABAD , FAISALABAD



IT-20190628-0559-1358611

Sana Islam

Signature & Stamp of Manager / Authorized officer



INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



NATIONAL BANK OF PAKISTAN

ABDULLAHPUR BRANCH, FAISALABAD (0559) : FAISALABAD

CPR No : IT-20190628-0559-1358690

Payment Date : 28-Jun-2019

Payment Section : 147 - Advance Income Tax - 9202

RTO/LTU : RTO FAISALABAD

Nature of Payment : Advance Income Tax

Tax Period : 2019

Account Head(NAM) : B01105

Details of Tax Payer

NTN / CNIC : 3048930-0 / 0038923

Status : CO

Taxpayer/Business :

**Name & Address : FAISALABAD ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR
CANAL ROAD**

Tax Amount : 60,000,000

Amount of Tax in Words : Sixty Million Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
Pay Order	60,000,000	28-Jun-2019	1410-1	NATIONAL BANK OF PAKISTAN , ABDULLAHPUR BRANCH, FAISALABAD , FAISALABAD



IT-20190628-0559-1358690

Sana Islam

Signature & Stamp of Manager / Authorized officer

SECRET

Government of Pakistan
Ministry of Water and Power
Power Coordination, Policy and Finance Wing

No. 5(6-PHPLY/12- PF

Islamabad, the 24th August 2015

Subject : ISSUANCE OF SOVEREIGN GUARANTEE BY MINISTRY OF FINANCE IN RESPECT OF SYNDICATED TERM FINANCE FACILITY AMOUNTING TO RS.7.487 BILLION FOR THE POWER SECTOR

The undersigned is directed to state that a Summary on 'Issuance of sovereign guarantee by Ministry of Finance in respect of syndicated term finance facility amounting to Rs.7.487 billion for the power sector' was forwarded to the ECC of the Cabinet for consideration / approval. ECC of the Cabinet in its meeting held on 12th August 2015 considered the Summary. Relevant paras of the Summary and decision of the ECC of the Cabinet is reproduced as under:

2 Para "5" of summary submitted to the ECC of the Cabinet on 07.07.2015

5 Power Holding (Private) Limited is a public sector entity without assets and is responsible for arranging loan amounting to Rs.7.487 billion for power sector companies. The Ministry of Finance will provide government guarantee for repayment of loan as well interest for the facility amounting to Rs.7.487 billion arranged through a consortium of local banks. The servicing of (mark-up), principal repayments and all other amounts becoming due and payable in respect of the subject facility shall be the responsibility of Finance Division.

3. ECC of the Cabinet decision No.ECC-110/14/2015 -dated 12.08.2015 - Issuance of sovereign guarantee by Ministry of Finance in respect of Syndicated Term Finance Facility amounting to Rs.7.487 billion for the Power Sector

The ECC of the Cabinet considered the Summary dated 7th July 2015 submitted by Ministry of Water & Power regarding "Issuance of sovereign guarantee by Ministry of Finance in respect of Syndicated Term Finance Facility amounting to Rs.7.487 billion for the Power Sector" and approved, ex-post facto, the proposal contained in para 5 of the summary

4. The decision of the ECC of the Cabinet is hereby communicated for information and further necessary action. Further you are required to submit implementation report to this Ministry at the earliest.

(Muhammad Saadat Ali)
Section Officer (PF)
Tele 9209213

✓ The Chief Executive Officer,
Power Holding Private Limited
Islamabad.

For information:

The Secretary, Finance Division Islamabad

CC:

1. PSO to Secretary Ministry of Water and Power.
2. PS to Additional Secretary, Ministry of Water & Power
3. PA to Joint Secretary (PF), Ministry of Water and Power

Add Item No I

Case No. ECC-49/8/2016
Dated: 11th April 2016SETTLEMENT OF POWER SECTOR SUBSIDY CLAIMS.DECISION

The Economic Coordination Committee of the Cabinet considered the Summary, dated 9th April 2016, submitted by the Ministry of Water and Power titled "Settlement of Power Sector Subsidy Claims" and approved the proposals contained in Para-3 of the Summary

Add Item No II

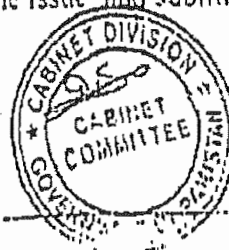
Case No. ECC-50/8/2016
Dated: 11th April 2016ISSUANCE OF SOVEREIGN GUARANTEE BY MINISTRY OF FINANCE IN RESPECT OF SYNDICATED TERM FINANCE FACILITY AMOUNTING TO RS.25.0 BILLION FOR THE POWER SECTOR.DECISION

The Economic Coordination Committee of the Cabinet considered the Summary, dated 9th April 2016, submitted by the Ministry of Water and Power titled "Issuance of Sovereign Guarantee by Ministry of Finance in respect of Syndicated Term Finance Facility amounting to Rs.25.0 billion for the Power Sector" and approved the proposal in Para-4 of the Summary. With the modification that servicing of the facility and repayment shall be the responsibility of IPPs through levy on cost of debt servicing surcharge. Till such time, MoF will provide necessary financial support to IPPs.

Add Item No.III

Case No. ECC-51/8/2016
Dated: 11th April 2016CHANGES IN GST RATE AND ITS IMPACT FOR IPPS.DECISION

The Economic Coordination Committee of the Cabinet deferred consideration of the Summary, dated 8th April 2016, submitted by the Ministry of Water and Power titled "Change in GST rate and its impact for IPPs" and directed the Secretary, Ministry of Water & Power and Chairman, Federal Board of Revenue to further deliberate on the issue and submit its outcome to the ECC of the Cabinet for consideration.



Government of Pakistan
Ministry of Water & Power
Power Coordination, Policy and Finance Wing

No.PF-05(06)2015-16

Islamabad the, 24th February 2017

Subject: ISSUANCE OF SOVEREIGN GUARANTEE BY MINISTRY OF FINANCE IN RESPECT OF SYNDICATED TERM FINANCE FACILITY AMOUNTING TO Rs. 30.0 BILLION FOR THE POWER SECTOR

I am directed to state that a Summary on 'Issuance of sovereign guarantee by Ministry of Finance in respect of Syndicated Term Finance Facility amounting to Rs. 30.0 Billion for the Power Sector' was forwarded to the ECC of the Cabinet for consideration / approval. ECC of the Cabinet in its meeting held on 13th February 2017 considered the Summary and approved the proposal contained in para 5 of the summary. Relevant paras of the summary and decision of ECC of the Cabinet is reproduced as under:

2. Para "5" of Summary submitted to the ECC of the Cabinet on 07.01.2017

- 5 Power Holding (Private) Limited is a public sector entity without assets and will be responsible for arranging loan amounting to Rs.30 billion. The amount will be utilized for the purposes of funding the repayment liabilities of the Distribution Companies. Ministry of Finance will provide government guarantee for repayment of loan as well as interest for the facility amounting to Rs.30 billion, arranged through a consortium of local banks. The servicing of mark-up, principal repayments and all other amounts becoming due and payable in respect of the subject facility shall be the responsibility of Finance Division.

ECC of the Cabinet decision No.ECC-13/06/2017 -dated 13.02.2017

The ECC of the Cabinet considered the Summary dated 07th February 2017 submitted by Ministry of Water & Power regarding 'Issuance of sovereign guarantee by Ministry of Finance in respect of Syndicated Term Finance Facility amounting to Rs. 30.0 Billion for the Power Sector' and approved the proposal contained in para 5 of the Summary.

3. The decision of the ECC of the Cabinet is hereby communicated for information and further necessary action. Further you are required to submit implementation report to this Ministry at the earliest.

(Muhammad Farhan),
Section Officer (PF)
Ph: 9209213

✓ The Chief Executive Officer
Power Holding Private Limited,
Islamabad

For information:

- The Secretary Finance Division Islamabad
- The Chief Executive Officer Central Power Purchasing Agency, Guarantee Ltd. Islamabad

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Most Immediate/Fax Message
By Special Messenger

GOVERNMENT OF PAKISTAN
FINANCE DIVISION
(CF. WING)

No.F.1(17)CF-I/2011-12/948

Islamabad, the 13th September, 2018OFFICE MEMORANDUM

Subject: EQUITY INJECTION AGAINST PAYMENT OF MARKUP ETC. IN
RESPECT OF STFFs OF PKR 7.487 BILLION, RS. 25 BILLION AND
RS. 30 BILLION TO POWER HOLDING (PRIVATE) LIMITED DURING
FY 2015-16, FY 2016-17 & FY 2017-18.

The undersigned is directed to refer to Power Division's O.M No. PF.05(06)/2012 dated 12.09.2018 on the subject noted above and to say that mark-up payment has been allocated equivalent to Rs.5,917.757 million among the DISCOs whereas the actual payment of Rs.9,347.699 million have been released to PHPL till 30.06.2018 against the followings STFFs as per details noted against each: -

(Rs. in million)				
FY	STFF Rs.7.487 billion	STFF Rs.25 billion	STFF Rs.30 billion	Total
2015-16	490.800	-	-	490.800
2016-17	609.406	903.716	71.799	1,584.921
2017-18	2,463.403	1,878.589	2,929.986	7,271.978
Total	3,563.609	2,782.305	3,001.785	9,347.699

2. Foregoing in view, Power Division is requested to allocate balance amount of Rs.3,429.942 million among the DISCOs and provide the requisite documentary evidence from DISCOs of equivalent amount of Rs.9,347.699 million so that pending payments may be processed accordingly. Since, the FA's Organization (Finance), Establishment Division has declined to sanction the mark-up related releases for want of confirmation from Power Division/DISCOs, therefore, pending provision of requisite documents, Power Division may arrange mark-up payments before due dates to avail the rebate.

(Muhammad Bilal)
Section Officer (CF.I)
Tele # 051-9205976

Secretary (PF),
Ministry of Energy (Power Division),
Islamabad.

SPS to Secretary, Ministry of Energy (Power Division), Islamabad
SPS to AFS (CF)
SPS to Sr. JS (CF-II)
CFO, CPPA-G, Islamabad.

DGMF I	
DGMF-II	
DGMF-III	✓
DGHR&A	



Central Power Purchasing Agency Guarantee Limited
A Company of Government of Pakistan



No: CPPAG/DGM(CA&T)/MF(B&R)/26492-62

Dated: 17-Sep-2018

Chief Executive Officer
FESCO
Faisalabad.

Subject: - EQUITY INJECTION AGAINST PAYMENT OF MARK UP ETC IN RESPECT OF STFFs OF PKR 7.487 BILLION, RS 25 BILLION AND RS 30 BILLION TO POWER HOLDING (PRIVATE) LIMITED DURING FY 2015-16, FY 2016-17 & FY 2017-18.

GOP has swapped the payable to IPPs with the loan from banks. The debt service of these loans is being made by way of F.C. surcharge being collected from consumers. However, the debt servicing against Rs.62, 487 million loans (7.487+25+30) was the responsibility of GOP on behalf of DISCOs. The GOP has released the actual payment of Rs. 9,347.699/- million till June 30th 2018 to PHPL as referred vide its Letter No F.I (17) CF-1/2011-12/948 Dated 13-09-2018(Copy attached) against the following STFFs as per details noted against each.

(Rs. In Million):

Financial Year	STFF Rs 7.487 Billion	STFF Rs 25 Billion	STFF Rs 30 Billion	Total
2015-16	490.800	-	-	490.800
2016-17	609.406	903.716	71.990	1,585.112
2017-18	2,463.403	1,878.589	2,929.986	7,271.978
Total	3,563.609	2,782.305	3,001.785	9,347.699

We have already issued allocation of Rs 5,918 Million vide CPPA-G Letter No 25294-95/CFO/DGMF/(CA&T) B&R /Rec Dated 07-09-2018 wherein share of your company works out Rs 283,553,987, whereas your revised share comes to Rs 447,902,359 after addition of Rs 164,348,372 and same is tabulated hereunder

DISCOs	Mark Up already booked as Equity (5,917 Mln)	Mark Up to be booked as Equity (3,430 Mln)	Total Mark Up to be booked as Equity (9,348 Mln)
FESCO	283,553,987	164,348,372	447,902,359


Chief Financial Officer

CC: Joint Secretary (PF), Power Division, Ministry of Energy, Islamabad.

The Chairman,
Board of Directors, FESCO,
Faisalabad

Subject: EQUITY INJECTION AGAINST PAYMENT OF MARK UP ETC. IN
RESPECT OF STFFS OF PKR 7.487 BILLION, RS. 25 BILLION AND RS 30
BILLION BY MINISTRY OF FINANCE.

The Government of Pakistan has provided credit covers to the IPPs by issuing sovereign Guarantee to cover the non-payment of power purchase price by the DISCO's. The Government of Pakistan provides the financial assistance to DISCO's by paying the liability of the DISCO's towards IPP's. The mode adopted by Government of Pakistan includes the direct equity injection to DISCO's equivalent to the amount paid to the IPP's or arranging the loans from commercial banks swapping the DISCO's liability toward IPP's. The liability toward IPPs is subject to financial charge ranging from 3 to 6-month KIBOR plus 2% to 4.5%. Therefore, the loans arrangement does not involve any additional financial burden.

2. In case of the subject loans, the financial charge was decided to be paid by the Ministry of Finance and amount paid up till June 30, 2018 was Rs 9,347,649 Million. As per decision of the Ministry of Finance, since this amount has been paid on behalf of the DISCO's, therefore each DISCO is required to acknowledge the expense incurred and book the same as the equity. The share of FESCO has been allocated at Rs 447,902,359. The non-compliance of the Government of Pakistan decision has held the release of further financial assistance as the FA's Organization (Finance) Establishment Division is requiring the confirmation of DISCO's about booking of equity.

3. The amount stuck with Ministry of Finance has now jumped to Rs 10.820 Billion. Resultantly the liquidity position due to less remittances for DISCO's has further been weakened. The legitimate expense incurred by the shareholder has to be booked in the corporate entity as per decision of the majority shareholders. The Board of Director is competent to follow the direction of Ministry Of Finance/Ministry Of Energy as FESCO is the fully state owned corporate entity.

4. In the light of above, you are requested to immediate convene the BOD meeting and approve the equity injection of Rs 447,902,359 and send a certificate so that the stuck amount of Rs 10.820 Billion may be got release from Ministry of Finance.

(Rao M. Rizwan Ahsan)
Section Officer (PF)
Tele: 051-9209213

CC:

- 1- CEO, FESCO Faisalabad.
2- CFO CPPA Islamabad



FAISALABAD ELECTRIC SUPPLY

Ph: # 041-9220242

Fax # 041-9220217

COMPANY LIMITED

OFFICE OF THE
CHIEF FINANCIAL OFFICER
FESCO FAISALABAD

No. 2989 /FD/FESCO/

Dated: 14/11/18

Chief Financial Officer,
CPPA (G) Ltd, Shaheen Plaza,
Plat No.73, West Blue Area Islamabad.

Subject: EQUITY INJECTION AGAINST PAYMENT OF MARK-UP ETC IN RESPECT OF STFFs OF RS. ~~7487~~ BILLION, RS. ~~25~~ BILLION, RS. ~~30~~ BILLION TO POWER HOLDING (PVT) LIMITED DURING FY ~~2015-16~~, FY ~~2016-17~~ & FY ~~2017-18~~.


Ref:- Your office letter No.25292-311 dated 07-09-2018 followed by letter No. 26492-02 dated 17-09-2018, No.105-128 dated 11-10-2018, No.147-149 dated 18-10-2018 & Letter No158-169 dated 07-11-2018.

It is apprised that matter regarding booking of debit of Rs.447.902 Million by FESCO on account of mark up would impact the Profit & Loss Account in current Financial Year 2018-19. The matter was earlier taken up with your office vide letter No.2539 dated 11.06.2018 for advice especially regarding corresponding debit enabling us to incorporate the equity in our books of accounts as per decision of ECC (F/A).

It is further added that your good self have also approached to Dy: Secretary (Power Finance) Ministry of Energy Islamabad vide letter No.90/82-84 dated 13.07.2018 that as per ECC decisions such expenditures are the responsibility of Ministry of Finance and any payment against expenditure cannot be claimed as equity injection in other entity (F/B).

It is worth mentioning that Ministry of Water & Power has notified DSS/Finance Cost Surcharge vide SRO.908(1)/2014 dated 03-10-2014 to discharge the liabilities of power producers. During FY 2017-18, FESCO has remitted DSS/FCS of ~~RS.5,390~~ Million which may be adjusted against Share of Mark-up allocated to FESCO on these TFC loans.

Keeping in view the above, it is again requested to intimate proper entry especially the corresponding debit enabling us to incorporate the equity in our books of accounts as per decision of ECC.


(Nazir Ahmad) 14/11/18

CHIEF FINANCIAL OFFICER

CC To:-

1. Section Officer (PF) ,Power Division , Ministry of Energy , Islamabad.
2. SO to Chief Executive Officer FESCO Faisalabad for information.
3. Master File.



Central Power Purchasing Agency Guarantee Limited
A Company of Government of Pakistan



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No: CPPAG/DGM(CA&T)/MF(B&R)/ 10/80-89

Dated: 08 May-2019

Finance Director
All DISCO

Subject: EQUITY INJECTION AGAINST PAYMENT OF MARKUP IN RESPECT OF STEPS OF PKR 7,487 Bn, 25 Bn & 30 Bn TO PHPL

Reference to meeting held by CFO CPPA-G with CFO's/FD's of GEPCO, IESCO, LESCO, FESCO and MEPCO. The prevailing position is further clarified as under

- 1- GOP has financed the shortfall of recovery from DISCOs by making payments to IPPs through banks' loans. The debt servicing of these loans is being recovered via F.C Surcharge except three syndicated term finance facilities (Rupees 7,487 Bn, 25 Bn and 30 Bn), whose mark-up and other servicing payments is the responsibility of GOP (Finance Division) till the imposition of FC surcharge as per ECC decisions (copy enclosed). These loans were arranged by the PHPL and paid to the CPPA for immediate disbursement to the power generators in even dates (details attached as Annex-A) Since these loans were arranged on behalf of DISCOs, Finance Division directed that mark-up payments amounting to Rupees 9,347.699 Mn till 30 June 2018, shall be booked in DISCOs as GOP Equity, i.e. GOP, being shareholder of DISCO, has incurred the mark-up on behalf of DISCO and it must be considered as equity against such amount.

Routing of Funds

- 2- As explained above that servicing of Mark Up in respect of the subject facilities was the responsibility of Finance Division as per ECC decision (Annex-B). Accordingly, an amount of Rs 9,437.699 Million has been released by Finance Division to PHPL for servicing the subject facilities directly. It is mentioned that these facilities were availed by PHPL at KIBOR+2% (With the option of 1% rebate in case of making payment with due date) to avoid late payment mark up to IPPs ranging between KIBOR + 2% to KIBOR +4.5%. Resultantly the supplementary charges were reduced due to this swap. The above-mentioned debt was arranged to pay the outstanding liabilities to Power Producers arisen due to lesser recovery from DISCOs. Hence, these loans are a swapped arrangement of the outstanding liabilities of DISCOs against energy payables. In case such amounts were not paid to IPPs it will attract the supplementary charges.

10/10



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Allocation of the share of interest to DISCO.

- 3- The proportionate share each DISCO in the mark-up payments of Rs 9,348 Million is worked out based on receivable of each DISCO in books of accounts of CPPA as on 30 June 2018. The details of the working are attached as (Annex-C).
- 4- We have already sent allocation of Rs 5,918 Million vide CPPA-G Letter No 25292-311/CFO/DGMF/(CA&T) B&R /Rec Dated 07-09-2018, Allocation of Rs 3,430 Million vide CPPA-G/DGM (CA&T) MF (B & R) 26492-02 Dated 17-Sep-2018 and The allocation of the actual payment of Rs. 9,347.699/- million till June 30th, 2018 to PHPL as referred vide its Letter No F.I (17) CF-1/2011-12/948 Dated 13-09-2018.
- 5- As desired, although not necessarily required in the presence of letter of Ministry of Finance, the Debit/Credit Settlement notes have attached herewith (Annex-D) showing the Debit for supplemental charges and credit for injection of Equity
- 6- DISCO's should approach NEPRA for inclusion of the said mark-up payments in its revenue requirements with reference to the GOP (Finance Division) directions.
- 7- Feel free to communicate for any further queries.


Chief Financial Officer

CC:

- Joint Secretary (PF), M/o Energy, Power Division, Islamabad
- PA to CEO, CPPA-G

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No.	Facility Nature	Facility Amount	Outstanding Amount	Lender	Tenor	Pricing	Disbursement Date	Responsibility	Servicing
1	7.487 Bln STFF	7,487,000,000	3,743,083,333	Consortium of 14 Banks	5 Years	3MK + 2.00%	02/07/2015	Finance Division	Finance Division
2	25.00 Bln Islamic STFF	25,000,000,000	25,000,000,000	Consortium of 03 Banks	7 years	6MK + 2.00% (1.15% rebate on payment within 30 days)	29/04/2016	Finance Division	
3	30.00 Bln (Islamic & Conventional)	30,000,000,000	30,000,000,000	Consortium of 02 Banks	5 Years	6MK + 2.00% (1.30% rebate on payment within 30 days)	09/03/2017	Finance Division	

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Allocation of Equity Injection in DISCO on basis of Receivable as on 30-06-18

Description	Amount PESCO	Amount GEPCO	Amount HESCO	Amount IESCO	Amount LESCO	Amount MEPCO	Amount PESCO	Amount QESCO	Amount SEPCO	Amount TESCO	Total
Receivable balance as on 30-June-18	73,507,332,092	2,882,991,741	247,563,525,114	98,661,997,717	145,394,645,219	122,646,265,188	343,871,986,210	277,640,693,342	202,511,992,350	19,314,018,843	1,533,989,857,837
Allocation of Loan on basis of Receivables as on 30-06-18 (5,917 mn)	283,559,987	11,119,600	955,039,470	380,813,812	580,896,915	473,339,239	1,325,802,313	1,071,069,765	781,741,645	75,280,303	5,917,757,000
Allocation of Loan on basis of Receivables as on 30-06-18 (3,490 mn)	164,348,972	6,104,939	553,542,478	220,604,411	325,096,804	274,332,906	768,437,271	620,793,853	452,808,983	43,642,591	3,429,942,000
Allocation of Loan on basis of Receivables as on 30-06-18 (9,398 mn)	447,802,959	17,164,538	1,908,581,878	601,218,224	885,993,719	747,371,545	2,094,239,584	1,691,863,618	1,234,050,628	118,912,895	9,347,699,000



A Company of Government of Pakistan

APPROVED BY



Central Power Purchasing Agency Guarantee Limited
A Company of Government of Pakistan



CREDIT NOTE SETTLEMENT

ISSUING OFFICE Manager Finance (B&R) CPPA PPA-217/FESCO-25
Effective Date 30.06.2018
RECEIVING OFFICE: FINANCE DIRECTOR,
FESCO, FAISALABAD. Issue Date: 07.05.2019

Your account has been credited for the amount Rs 447,902,359.00

Four Hundred Forty Seven Million Nine Hundred Two Thousand Three Hundred Fifty Nine Rupees and Zero Paise

Being the Credit afforded on account of GoP Equity Injection against supplemental charges paid by GoP against 62.487 bln loans (7.487+25+30) for Rs.5,917.757 min and Rs.3,429.942 min as per Finance Divn letter No.F.1(17)CF-I/2011-12/ 948 dated.13.09.2018 and this office letter No.26492-02 dated.17.09.2018 and complete working attached herewith.

ACCOUNT CODE	DESCRIPTION	DEBIT	CREDIT
1212100	Account Receivable/Settlement advice		447,902,359.00
TOTAL			447,902,359.00

PREPARED BY

CHECKED BY

MANAGER (B&R)

FAISALABAD ELECTRIC SUPPLY COMPANY LIMITED
O & M BUDGET FOR FY 2019-20 (PROPOSED)

(Rs: in Million)

Sr. No.	Description	FY 2017-18	FY 2018-19	FY 2019-20	Justification
		Audited Exp.	Act/Prov Exp.	Proposed Budget	
1	Salaries, Wages & Other Benefits	8,600	9,406	10,178	10% increase in salaries announced by GoP
	Sub-Total (1)	8,600	9,406	10,178	
2	Retirement Benefits (2)	6,745	7,419	8,161	Increase in pension announced by GoP
	Sub-Total (1 + 2)	15,345	16,825	18,339	
3	Repair & Maintenance	429	359	517	CPI increase @8.9% over last year determined budget
	Sub-Total (3)	429	359	517	
4	Travelling Expenses	357	362	362	CPI increase @8.9% over last year determined budget
	Transportation	245	289	289	
	Telephone	32	31	34	
	NEPRA Fee	33	39	45	
	Collection Charges	319	343	343	
	Stationery	116	137	138	
	Misc	420	762	427	
	Bank Charges	7	7	7	
	Sub-Total (4)	1,529	1,969	1,644	
	TOTAL (1+2+3+4)	17,303	19,154	20,500	
5	Less: Transfer to Capital Work in Progress	443	513	400	As per actual/prov. Figures of FY 2018-19
	NET TOTAL	16,860	18,640	20,100	



FAISALABAD ELECTRIC SUPPLY COMPANY LIMITED

O&M BUDGET FOR FY 2019-20 (PROPOSED)

(Rs: In Thousands)

SAP CODE	PARTICULARS	FY 2017-18	FY 2018-19	FY 2019-20
		Audited Exp.	Act/Prov. Exp.	Proposed
	PAY AND ALLOWANCES			
8030000	Basic Pay	4,688,524	4,825,272	4,966,009
8030001	Cash Medical Allowance	234,569	234,569	234,569
8030002	Conveyance Allowance	457,317	457,317	457,317
8030003	Deputation Pay	402	402	402
8030004	Dual Charge Allowance	2,838	2,838	2,838
8030005	Entertainment Allowance	275	275	275
8030006	Group Life Insurance	5,207	5,207	5,207
8030007	House Rent Allowance	266,652	399,978	399,978
8030008	Job Allowance	287,264	337,535	365,495
8030009	Livery Allowance	21,808	9,814	9,814
8030010	Local Compensatory/ WAPDA Allowance	45,260	45,260	45,260
8030011	Officiating/Personal Special Pay	9,141	9,141	9,141
8030012	H/Q Allowances	57,168	57,168	57,168
8030013	Off Day Wages	247,277	269,517	282,993
8030014	Personal Allowance/Eng Allow	38,316	25,272	25,272
8030015	Qualification Pay/Technical Pay	2,276	2,276	2,276
8030016	Senior Post Allowance	52	52	52
8030017	Shift Allowance	8,786	8,786	8,786
8030018	Special Pay	7,246	7,246	7,246
8030020	Washing Allowance	19,843	89,296	107,155
8030022	Overtime Pay	6,777	7,530	7,906
8030023	Daily Wage Labour	10,345	10,047	10,047
8030024	Misc. Allowance	16,769	18,446	18,446
8030025	Bonus	741,032	358,740	376,677
8030040	Meter Reading Allowance Beyond Yardstick	-	180,000	220,320
8030207	10% Adhoc Relief-2016	373,220	373,220	373,220
8030208	10% Adhoc Relief-2017	448,278	468,051	487,672
8030209	10% Adhoc Relief-2018	-	468,051	487,672
8030210	Adhoc Relief-2019	-	-	474,254
	SUB TOTAL:	7,998,239	8,671,318	9,443,479
	EMPLOYEE BENEFIT			
8030301	Free Supply FESCO-CP91	395,293	463,760	463,760
8030303	Free Supply-Other Companies-Dr. Notes	12,345	22,220	22,220
8030305	Bereavement-Funerals	5,751	5,798	5,798
8030306	Sports and Recreation	5,474	15,516	15,516
8030308	Medical and Hospitalization Expenses	38,089	40,974	40,974
8030309	Medical and Hospitalization Expenses-Others	1,169	1,957	1,957
8030310	Education and Training Expenses-Outsourced	12,916	18,175	18,175
8030311	Education and Training Expenses-Employees	28,754	51,262	51,262
8030312	Residential Telephone	1,121	927	927
8030313	Incentive	99,315	108,585	108,585
8030314	Standard Rent	1,689	5,449	5,449
	SUB TOTAL:	601,924	734,634	734,630
	TOTAL SALARIES, WAGES & EMPLOYEE BENEFITS	8,600,164	9,405,952	10,178,109
	SHARE IN FUND CONTRIBUTION			
8030317	Pension Fund Expenses	4,979,135	5,477,048	6,024,753
8030318	Leave Encashment Benefits	712,346	783,580	861,938
8030319	Medical Facilities to Retired Employees	495,083	544,592	599,051
8030320	Free Electy: Supply to Retired Employees	558,181	613,999	675,398
	SUB TOTAL	6,744,744	7,419,219	8,161,141



THANALABAD ELECTRIC SUPPLY COMPANY LIMITED
O&M BUDGET FOR FY 2019-20 (PROPOSED)

(Rs: In Thousands)

SAP CODE	PARTICULARS	FY 2017-18	FY 2018-19	FY 2019-20
		Audited Exp.	Act/Prov. Exp.	Proposed
	R&M OF BUILDING CIVIL WORKS	-		
8040001	R&M-Offices-Ordinary	17,251	23,444	32,670
8040005	R&M-Other Building (Operating)-Ordinary	-	12	653
8040006	R&M-Other Building (Operating)-Special	2,991	2,949	4,356
	SUB TOTAL	20,242	26,406	37,680
	R&M OTHER PHY: PROPERTY	-		
8040009	R&M-Hospitals Repair - Ordinary	482	-	941
8040010	R&M-Hospitals Repair - Special	-	1,538	1,675
8040011	R&M-Residential Building Repair - Ordinary	33,731	25,265	51,184
8040013	R&M-Rest Houses Repair - Ordinary	504	564	1,089
8040017	R&M-Mosque Repair - Ordinary	2,608	3,340	6,412
	SUB TOTAL	37,326	30,708	61,300
	R & M OF GENERAL PLANT	-		
8040050	Repair & Maint-Computers	44,768	7,866	12,529
8040051	Repair & Maint-Office Equipments	1,013	1,139	1,180
8040052	Repair & Maint-Tonners, Ribbons, Cartidges	923	850	721
8040070	Repair & Maint-Furniture and Fixtures	642	618	1,171
8040071	Repair & Maint-Store Equipment-Without Quotation	-	-	40
8040100	Repair & Maint-Construction Equipments	46	107	-
8040111	Repair & Maint-Comm.Equipment-W/O Quotation	1	-	5
8040113	Repair & Maint-Comm.Equipment-Others	2	-	17
8040131	Repair & Maint-Arms & Ammunition-W/O Quotation	175	26	106
8040133	Repair & Maint-Arms & Ammunition-Others	61	160	162
8040141	Repair & Maint-MiscEquipment-Without Quotation	437	586	1,070
8040142	Repair & Maint-MiscEquipment-Spare Parts	58	50	81
8040143	Repair & Maint-MiscEquipment-Others	559	57	2,127
8040144	Repair & Maint-MiscEquipment-Overhauling	876	51	117
8040151	Repair & Maint-Fire Safety Equip-Without Quotation	193	92	-
8040152	Repair & Maint-Fire Safety Equip-Spare Parts	-	53	84
8040153	Repair & Maint-Fire Safety Equip-Others	-	-	97
	SUB TOTAL	49,748	11,650	19,508
	R&M OF DISTRIBUTION PLANT	-		
8040201	Repair & Maint-Dist. Transformers	(1,223)	(93,775)	23,800
8040211	Repair & Maint-Grid Stations Equipments-132KV	177,183	221,933	164,640
8040212	Repair & Maint-Grid Stations Equipments-66KV	6,439	22,987	24,675
8040221	Repair & Maint-Transmission Lines-132KV	18,016	30,914	69,500
8040222	Repair & Maint-Transmission Lines-66KV	393	3,444	17,009
8040223	Repair & Maint-Distribution Lines-11KV	51,573	62,241	36,987
8040225	Repair & Maint-Low Tension Lines-440KV	1,448	(325)	6,876
8040226	Repair & Maint-Low Tension Lines-220KV	6,589	8,261	5,281
8040231	Repair & Maint-Meters	(1,366)	(726)	3,386
8040241	Repair & Maint-Service Drops	14,777	9,242	9,186
8040251	Repair & Maint-Capacitors	6,225	883	1,560
8040281	Line T&P Consumables	41,726	25,316	35,598
	SUB TOTAL	321,705	290,661	398,499
	RENT RATES & TAXES	-		
8060100	Rent Expenses	24,431	29,065	29,065
8060200	Taxes and Licenses	217	185	185
	SUB TOTAL	24,648	29,250	29,250
	POWER, LIGHT & WATER	-		
8070100	Power & Light	46,508	61,546	61,546
8070200	Hot/Cold Weather Charges	1,044	1,304	1,304
	SUB TOTAL	47,552	62,850	62,850

AK

O&M BUDGET FOR FY 2019-20 (PROPOSED)

(Rs: In Thousands)

SAP CODE	PARTICULARS	FY 2017-18	FY 2018-19	FY 2019-20
		Audited Exp.	Act/Prov. Exp.	Proposed
	COMMUNICATION	-		
8070300	Telephone Expenses	29,845	28,751	31,309
8070400	Postage and Courier	2,021	1,920	1,920
8070401	Purchahse of Postage Stamps	289	365	365
	SUB TOTAL	32,154	31,035	33,594
	OFFICE SUPPLIES & OTHER EXP.	-		
8080101	MIS Consumeable Material	94,996	113,972	114,064
8080125	Stationery Expenses-With Quotation	1,814	-	1,814
8080126	Stationery Expenses-Without Quotation	7,534	8,822	8,822
8080127	Printing Charges	149	444	444
8080128	Copying and Translation Charges	11,303	12,982	12,982
8080129	Binding Work Expenses	148	163	163
8080130	Stationery Contingent Expenses	218	134	134
8080131	New Recruitment Expense	103	-	-
	SUB TOTAL	116,265	136,517	138,423
8090100	Stores Handling Expenses	66	170	170
8090200	Advertising and Publicity	15,488	35,345	17,000
8090403	Other Expenses	5,744	6,185	6,185
8090404	Entertainment Expense	773	731	731
8100101	Daily News Papers & Periodicals	871	1,181	1,181
	Travelling Expenses	-		
8110100	Travelling Expenses	323,626	330,069	330,069
8110200	Transfer/Retirement TA/DA	16,129	16,591	16,591
8110300	Sports Travelling Allowance-Players	17,126	15,646	15,646
	SUB TOTAL	356,895	362,344	362,322
8120100	Professional Fee	-		-
8120200	Legal Fee	21,582	21,276	21,276
8120300	Audit Fee	2,536	2,042	2,042
8120400	Consultancy Fee	16,479	13,186	13,186
8120500	Software License fee	45,691	56,402	56,402
	SUB TOTAL	86,289	92,906	92,906
	VEHICLE EXPENSES	-		
8130100	Vehicle Expenses-Repairs	32,239	33,150	33,150
8130150	Vehicle Expenses-Purchase of Tyres & Tubes	6,626	7,397	7,397
8130200	Vehicle Expenses-Fuel and Oil	203,458	246,219	246,219
8130300	Vehicle Expenses-Licenses and Insurance	2,565	1,764	2,000
	SUB TOTAL	244,888	288,531	288,766
8135000	Management Fee	29,930	266,454	-
8137000	NEPRA Fee	33,085	39,126	44,500
8140200	Bank Charges	7,194	6,525	6,525
8150000	Directors' Fee	4,912	6,117	5,349
8150200	Bills Collection Expenses	318,992	343,073	343,073
8150300	Injuries & Damages	19,518	29,583	-
8150400	Insurance Expenses	10,939	33,716	10,939
8030316	Prorata Medical Expenses	173,177	197,467	200,000
	TOTAL	17,303,308	19,153,703	20,500,000
	Less: Transfer to Capital Work in Progress (Estimated)	442,832	513,312	400,000
	NET TOTAL	16,860,476	18,640,391	20,100,000

AK



MULTAN ELECTRIC POWER COMPANY LIMITED

Ph: # 061-9220095
PBX-061-9210380-84/2058, 2093
Fax: 061-9220116

OFFICE OF THE
FINANCE DIRECTOR

NO. /FDM/BS/Tariff/ 1813-17

Date: 23/08/2019

→ The Registrar,
National Electric Power Regulatory Authority,
NEPRA Tower, Ataturk Avenue,
Sector G- 5/1, Islamabad.

Subject: - REQUEST FOR 4th QUARTERLY ADJUSTMENT OF POWER PURCHASE PRICE IN RESPECT OF MEPCO FOR THE PERIOD APRIL- 2019 TO JUNE-2019 (LICENSE # 06DL/2002)

Ref: - MEPCO's Tariff Determination for FY 2017-18, notified vide SRO No. 07 (I)/2019 dated 01.01.2019.

Pursuant to Para 48(7) & 49(1) of NEPRA Guidelines for Determination of Consumer End Tariff (Methodology and Process) 2015 (The Methodology) notified vide SRO 34(1)/2015 dated January 16, 2015, MEPCO hereby submits its Quarterly Adjustment claim of Rs. 1,479.85 (M) for the period April 2019 to June 2019 on account of Power Purchase Price as per calculations at Annex A.

PRAY

MEPCO requests the Authority to kindly allow the Quarterly Adjustment of Rs.1,479.85 (M) for the period April 2019 to June 2019, enabling MEPCO to run its affairs smoothly.

Encl./ As above.

C.C. to: -

1. The Joint Secretary (PF), Ministry of Energy, Power Division, Islamabad.
2. The Director General Finance (PEPCO), 712-WAPDA House, Lahore.
3. The Chief Executive Officer, MEPCO Ltd. Multan.
4. The Chief Executive Officer (CPPA-G), Shaheen Plaza, Plot No.73-West, Fazal-e-Haq Road, Blue Area, Islamabad.

For information & n.a. Please

• SA(Tariff-I)
Copy to:
- DG (M&E)
- M/F
- SA (Tech)

280819
CC: Chairman - VC
- M (Tariff) - m (CA)
- m (b-)

REGISTRAR
Dy. No. 7750
Date: 28-08-19

Senior Advisor Tariff
Dy. No. 7078
Date: 28-08-19

ADDG (Tariff)
Dy. No. 1112
Date: 28-08-19

MULTAN ELECTRIC POWER COMPANY LTD.

QUARTERLY ADJUSTMENT OF 4th QUARTER OF FY 2018-19 (APRIL 2019 TO JUNE 2019)

Description	APRIL 2019					MAY 2019					JUNE 2019					TOTAL (Mln Rs.)
	Ref. Rate (Rs./KWh)	Units Purchased (MWh)	Amount Recovered (Mln Rs.)	Actual Billed (Mln Rs.)	(Over)/ Under Recovered (Mln. Rs.)	Ref. Rate (Rs./KWh)	Units Purchased (MWh)	Amount Recovered (Mln Rs.)	Actual Billed (Mln Rs.)	(Over)/ Under Recovered (Mln. Rs.)	Ref. Rate (Rs./KWh)	Units Purchased (MWh)	Amount Recovered (Mln Rs.)	Actual Billed (Mln Rs.)	(Over)/ Under Recovered (Mln. Rs.)	
Variable O&M	0.3218	1,540.16	495.62	505.48	9.86	0.2876	2,037.33	585.93	552.93	(33.00)	0.2685	2,169.91	582.62	566.96	4.34	(18.81)
Capacity Charges	5.1746	1,540.16	7,969.70	9,745.10	1,775.40	4.5039	2,037.33	9,175.91	8,734.88	(441.03)	4.2273	2,169.91	9,172.84	8,951.99	(220.85)	1,113.52
Use of System Charges	0.3362	1,540.16	517.80	590.62	72.82	0.2952	2,037.33	601.42	630.25	28.83	0.2883	2,169.91	625.58	666.16	40.58	142.22
Total					1,858.08					(445.21)					(175.94)	1,236.94

IMPACT OF LOSSES	242.92
TOTAL Quarterly Adjustment	1,479.85

QUARTERLY ADJUSTMENT OF TARIFF (IMPACT OF LOSSES)

FPA (allowed) (1-T&D loss %) x (1-Life Line Consumption %)-FCA (allowed)

	April	May	June
A FPA Allowed/(1-T&D Loss%)	0.11753	0.64800	0.07871
B 1-Life Line Consumption%	0.99299	0.99535	0.99724
C (A x B)	0.11671	0.64499	0.07849
D (C-FPA Allowed)	0.01681	0.09419	0.01159

Impact of Losses	25.883	191.889	25.147
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* FPA of June 2019 is awaited yet. However, CPPA requested by CPPA @ Rs.0.0669/ KWH has been assumed for June 2019



PESHAWAR ELECTRIC SUPPLY COMPANY LIMITED

Tel: 9212025

Fax: 9211987

No: 5153 /FD/PESCO/CP&C

OFFICE OF THE
CHIEF EXECUTIVE OFFICER

PESCO, PESHAWAR

Dated: 30/07/2019

The Registrar,

National Electric Power Regulatory Authority,
NEPRA Tower, Attaturk Avenue, Sector G-5/1,
ISLAMABAD.

For information & n.a. Please

- SA(Tariff)
- Copy to:
 - DG (M&E)
 - M/F

CC: Chairman
- M (Tariff)

Registrar
DY No. 6920
Dated: 01-08-19

Subject: APPLICATION FOR 4th QUARTER ADJUSTMENT FOR FY 2018-19
(Distribution License No 07/DL/2002 dated 30th April, 2002)

Dear Sir,

In furtherance of current notified tariff vide SRO No. 09 (I)/2019 dated 01-01-2019, consequent upon the determination of the Authority in respect of PESCO dated 12-07-2018 and dated 10-09-2018 respectively, PESCO is submitting this application for the 4th Quarterly Adjustments for FY 2018-19 pertaining to:

- the capacity and transmission charges being passed on to PESCO per the notified Transfer Pricing Mechanism;
- the impact of T&D losses on the component of PPP per the notified tariff; and
- Adjustment of Variable O&M as per actual being passed on to PESCO per the notified Transfer Pricing Mechanism;

Senior Advisor Tariff
DY No. 6421
Dated: 2-8-19

It is pertinent to mention here that the Monthly Adjustments being notified by the Authority are also being determined on the basis of current notified tariff. Since PPP is a pass through for all the DISCOs, it is requested that per the same process the 4th Quarter Adjustments for FY 2018-19 may also be adopted. This would also be in line with the applicable methodology


ADG (Tariff)
DY No. 1001
Date: 06-08-19

determined by the Authority and notified by Federal Government that both Quarterly and Monthly Adjustment may timely be passed on.

We shall be grateful if the Authority shall give due consideration to our application to allow the 4th Quarter Adjustment for FY 2018-19 per the current notified tariff vide No. 09 (I)/2019 dated 01-01-2019 consequent upon the determination of the Authority in respect of PESCO dated 12-07-2018 and dated 10-09-2018 respectively. The application is supported with all requisite data and supporting material.

In case any further clarification is required, please intimate.

With best regards,


(Muhammad Anjad Khan)
Chief Executive Officer
PESCO, PESHAWAR

BEFORE THE NATIONAL ELECTRIC POWER REGULATORY AUTHORITY,
ISLAMABAD

APPLICATION FOR 4th QUARTER ADJUSTMENTS PER NOTIFIED TARIFF VIDE
SRO NO. 09(I)/2019 DATED 01-01-2019 AS A CONSEQUENCE OF NEPRA
DETERMINATION DATED 12-07-2018 & 10-09-2018

THE PESHAWAR ELECTRIC SUPPLY COMPANY LTD. (PESCO)
WAPDA HOUSE, SHAMI ROAD, PESHAWAR THROUGH ITS
CHIEF EXECUTIVE OFFICER, MUHAMMAD AMJAD KHAN.



1. Petitioner

1.1 Peshawar Electricity Supply Company Limited (PESCO) is an Ex-WAPDA Distribution Company (DISCO) owned by the Government of Pakistan (GOP) and incorporated as a Public Limited Company on 25 April 1998 vide company registration No. L09497 of 1997-98 under section 32 of the Companies Ordinance 1984.

1.2 Principal business of PESCO is to provide electricity in Khyber Pakhtunkhwa jurisdiction of PESCO under License No.07/DL/2002 dated 30-04-2002 granted by NEPRA (the Distribution License).

2. Applicable Tariff

2.1 PESCO being a distribution licensee of NEPRA, had filed a Tariff Petition for the Determination of its Consumer End Tariff for FY 2016-17 & FY 2017-18 (Case # NEPRA/TRF-436/PESCO-2018) on 29th January, 2018. After conclusion of the proceedings, Determination upon the subject was given by the Authority vide NEPRA's letter No. NEPRA/TRF-436/PESCO-2018/10904 dated 12th July 2018. PESCO filed a review motion on the Tariff Determined by Nepra on 20-07-2018, hearing of the same was held on 26th September 2018 and determination upon the subject was given by the Authority on 22-11-2018. Nepra also issued decision on the Periodic Adjustment in Tariff pertaining to FY 2017-18 for the period July to December 2017 in decision dated 12-07-2018 and for the period Jan to June 2018 vide decision dated 10-09-2018, notified vide SRO. No. 09 (I)/2019 dated 01-01-2019. Subsequently 1st Quarterly Adjustment, for FY 2018-19 was filed by PESCO on 29th October 2018 and second Quarter Adjustment on 25th January 2019, hearing of the same was held on 13th March 2019; Authority has approved Rs. 25,120 Million in its decision dated 14th June 2019. PESCO has also filed the 3rd Quarter Adjustment on 25th April 2019; the decision of the same is still awaited.

2.2 In view of above, the applicable tariff and the monthly adjustments being notified by the Authority are based on the determination in respect of PESCO for the FY 2016-17 & 2017-



18, the said Tariff Determination of PESCO (including PPP adjustment for FY 2017-18) was notified vide SRO No. 09 (I)/2019 dated 01-01-2019 and still effective to recover the cost from consumers of PESCO. Similarly the monthly adjustments being notified by the Authority are based thereon.

2.3 It is pertinent to point out that the above determination of the Authority notified vide SRO No. 09 (I)/2019 dated 01-01-2019 specifically provides for the Quarterly Adjustments to be decided by the Authority on the basis of following scope:

- 2.3.1 the adjustments pertaining to the capacity and transmission charges;
- 2.3.2 the impact of T&D losses on the components of PPP;
- 2.3.3 adjustment of Variable O&M as per actuals; and

2.4 In furtherance of current notified tariff vide SRO No. 09 (I)/2019 dated 01-01-2019, consequent upon the determination of the Authority in respect of PESCO dated 12-07-2018 and dated 10-09-2018 respectively, PESCO is submitting this application for 4th Quarter Adjustments for the FY 2018-19 in aggregate amounting to Rs. 2,339 Million, which may be passed on by way of Rs. 0.25 per unit for the remaining period of the financial year 2019-20. These quarterly adjustments of PPP for the 4th quarter of FY 2018-19 (Apr to Jun), being a pass through for PESCO, is quantified based on (i) the capacity and transmission charges being passed on to PESCO per the notified Transfer Pricing Mechanism; (ii) the impact of T&D losses on the component of PPP per the notified tariff; and (iii) adjustment of Variable O&M as per actual being passed on to PESCO per the notified Transfer Pricing Mechanism. The requisite details along with supporting data and material is attached herewith as Annexure – A.

2.5 In view of the Monthly Adjustments being notified by the Authority are also being determined on the basis of current notified tariff. Since PPP is a pass through for all the DISCOs, it is requested that per the same process the 4th Quarter Adjustments for FY 2018-19 may also be adopted. This would also be in line with the applicable



methodology determined by the Authority and notified by Federal Government that both Quarterly and Monthly Adjustment may timely be passed on.

3. Prayer/ Request

We shall be grateful if the Authority shall give due consideration to our application to allow the 3rd Quarter Adjustments for the FY 2018-19 per the current notified tariff vide S.R.O No. 01 (I)/2019 dated 01-01-2019, consequent upon the determination of the Authority in respect of PESCO dated 12-07-2018 and dated 10-09-2018 respectively in aggregate amounting to Rs. 2,339 Million which may be passed on by way of Rs. 0.25 per unit for the remaining period of Financial Year 2019-20.

Any other appropriate order deems fit by this honorable Authority may also be passed.

With best regards,


(Muhammad Amjad Khan)
Chief Executive Officer
PESCO, PESHAWAR

PESHAWAR ELECTRIC SUPPLY COMPANY
4th QUARTER ADJUSTMENT FOR FY 2018-19

Description	Rs. In Million
Fuel Cost Component	276
Impact of VO&M	(12)
Impact of CPP	1,887
Impact of UoSC	189
Required Adjustment for the Quarter	2,339



FORM - 6 (A)

Peshawar Electric Supply Company

Power Purchase (Actual)

		Month 10	Month 11	Month 12	Total
		Apr-19	May-19	Jun-19	
Demand & Energy					
Units Received	[MkWh]	1,015	1,378	1,461	3,854
MDI	[MW]	2,552	3,103	3,358	3,005
Energy Purchase Price	[Rs/ kWh]	6.4134	5.9254	7.2445	6.55
Capacity Purchase Price	[Rs/ kW/ M]	2,112	1,678	1,645	1,812
Transmission Charge	[Rs/ kW/ M]	148	148	148	148
Power Purchase Cost					
Energy Charge	[Mln Rs]	6,511	8,167	10,584	25,262
Capacity Charge	[Mln Rs]	5,392	5,207	5,523	16,121
Transmission Charge	[Mln Rs]	379	460	498	1,337
Adjustment **	[Mln Rs]				
Total Operating Cost	[Mln Rs]	12,281	13,834	16,605	42,720



Quarterly Adjustments - Qrt

FY 2017-18 Determination

EPP Adjustment

4th Qtr

EPP - 1st month of the Qrt

Reference -	6.0329
Actual	6.4134
Variable O&M & Wind & Solar Adjustment	1.1944
Net EPP	5.2190
Disallowed & Deffered Cost	(1.3647)
Fuel Price Adjustment Allowed	0.5508

EPP - 2nd month of the Qrt

Reference -	5.1456
Actual	5.9254
Variable O&M & Wind & Solar Adjustment	1.0600
Net EPP	4.8654
Disallowed & Deffered Cost	(0.3801)
Fuel Price Adjustment Allowed	0.0999

0.0999

EPP - 3rd month of the Qrt

Reference -	5.1130
Actual	7.2445
Variable O&M & Wind & Solar Adjustment	0.2705
Net EPP	6.9740
Disallowed & Deffered Cost	0.5578
Fuel Price Adjustment Allowed	0.0669

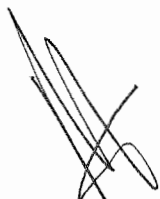


		4th Qtr
		31.95%
1st month of the Qrt	Target Losses for the quarter	
	1st month of the Qrt	
	Units Received (MkWh)	1,015
	Units to be sold (MkWh)	691
	Units without Life line (MkWh)	663
	Adjustment already given (Mln Rs)	- 365
	Adjustment that should have been with allowed costs only (Mln Rs)	559
	Impact of disallowed & Deffered costs (Mln Rs)	(1,385)
	Remaining adjustment for the quarter only allowed (Mln Rs)	194
	Remaining adjustment for the quarter with allowed, disallowed & Deffered Cos	(1,192)
	Impact of lifeline, from new reference	- 15
	Impact of losses from new reference	- 179
		-
		- 194
		31.95%
	2nd month of the Qrt	
2nd month of the Qrt	Units Received (MkWh)	1,378
	Units to be sold (MkWh)	938
	Units without Life line (MkWh)	900
	Adjustment already given (Mln Rs)	90
	Adjustment that should have been with allowed costs only (Mln Rs)	138
	Impact of disallowed & Deffered costs (Mln Rs)	(524)
	Remaining adjustment for the quarter only allowed (Mln Rs)	- 48
	Remaining adjustment for the quarter with allowed, disallowed & Deffered Cos	(476)
	Impact of lifeline, from new reference	- 4
	Impact of losses from new reference	- 44
		-
		- 48
		31.95%
	3rd month of the Qrt	
3rd month of the Qrt	Units Received (MkWh)	1,461
	Units to be sold (MkWh)	994
	Units without Life line (MkWh)	954
	Adjustment already given (Mln Rs)	- 64
	Adjustment that should have been with allowed costs only (Mln Rs)	98
	Impact of disallowed & Deffered costs (Mln Rs)	815
	Remaining adjustment for the quarter (Mln Rs)	34
	Remaining adjustment for the quarter with allowed, disallowed & Deffered Cos	849
	Impact of lifeline, from new reference	- 3
	Impact of losses from new reference	- 31
	Impact of change of base reference price/ Stay order by Peshawar t	-
		34
	Total Adjustment on account of EPP allowed only (Mln Rs)	- 276
	Total Adjustment on account of EPP allowed disallowed & Deffered	- (819)

1st month of the Qrt	Variable O&M ADJUSTMENT	4th Qtr
	Ref for the 1st month of the Qrt	
	-	0.32
	1st month of the Qrt	
	Actual Variable per kWh	0.33
	Delta Variable per kWh	0.01
	Adjustment Required for the Month (Mln Rs)	6.50
2nd month of the Qrt	-	
	Price Variance	4.42
	Impact of losses	2.08
	-	6.50
	-	
	Ref. for the 2nd month of the Qrt	0.29
	2nd month of the Qrt	
3rd month of the Qrt	Actual Variable per kWh	0.27
	Delta Variable per kWh	(0.02)
	Adjustment Required for the Month (Mln Rs)	(21.78)
	-	
	Price Variance	(14.82)
	Impact of losses	(6.96)
	-	(21.78)
3rd month of the Qrt	-	
	Ref. for the 3rd month of the qrt	0.27
	3rd month of the Qrt	
	Actual Variable per kWh	0.27
	Delta Variable per kWh	0.00
	Adjustment Required for the Month (Mln Rs)	- 2.92
	-	
	Price Variance	1.99
	Impact of losses	0.93
	-	2.92
Total Adjustment on account of variable O&M (Mln Rs)		(12)



1st month of the Qrt	CPP ADJUSTMENT		4th Qtr
	Ref for the 1st month of the Qrt		5.1898
	1st month of the Qrt		
	Actual CPP per kWh		6.18
	Delta CPP per kWh		0.99
2nd month of the Qrt	Adjustment Required for the Month (Mln Rs)		1,002
	Price Variance	-	682
	Impact of losses	-	320
		-	1,002
	Ref. for the 2nd month of the Qrt		4.69
3rd month of the Qrt	2nd month of the Qrt		
	Actual CPP per kWh		4.57
	Delta CPP per kWh		(0.12)
	Adjustment Required for the Month (Mln Rs)		(165)
	Price Variance	-	(112)
3rd month of the Qrt	Impact of losses	-	(53)
		-	(165)
	Ref. for the 3rd month of the qrt		3.84
	3rd month of the Qrt		
	Actual CPP per kWh		4.56
3rd month of the Qrt	Delta CPP per kWh		0.72
	Adjustment Required for the Month (Mln Rs)		1,050
	Price Variance	-	714
	Impact of losses	-	335
		-	1,050
3rd month of the Qrt	Total Adjustment on account of CPP (Mln Rs)		1,887
	Price Variance	-	1,284
	Impact of losses	-	603
		-	1,887



		UoSC ADJUSTMENT		4th Qtr
1st month of the Qrt	Ref for the 1st month of the Qrt			0.34
	1st month of the Qrt			
	Actual UoSC per kWh			0.37
	Delta UoSc per kWh			0.04
	Adjustment Required for the Month (Mln Rs)			36.27
	Price Variance			- 24.68
	Impact of losses			- 11.59
				- 36.27
2nd month of the Qrt	Ref. for the 2nd month of the Qrt			0.31
	2nd month of the Qrt			
	Actual UoSC per kWh			0.33
	Delta UoSc per kWh			0.03
	Adjustment Required for the Month (Mln Rs)			37.05
	Price Variance			- 25.22
	Impact of losses			- 11.84
				- 37.05
3rd month of the Qrt	Ref. for the 3rd month of the qrt			0.26
	3rd month of the Qrt			
	Actual UoSC per kWh			0.34
	Delta UoSc per kWh			0.08
	Adjustment Required for the Month (Mln Rs)			115.73
	Price Variance			- 78.75
	Impact of losses			- 36.97
				- 115.73
Total Adjustment on account of UoSC (Mln Rs)			- 189	
Total Adjustment for the quarter allowed costs only (Mln Rs)			- 2,339	
Total Adjustment for the quarter allowed, Disallowed & deffered co			- 1,257	



PESHAWAR ELECTRIC SUPPLY COMPANY

Phone No. 091-9210226
Fax No. 091-9223136
Email: sec.pesco@gmail.com

Office of the
Company Secretary PESCO
Room No.158 Wapda House,
Shami Road, Peshawar

BOARD RESOLUTION

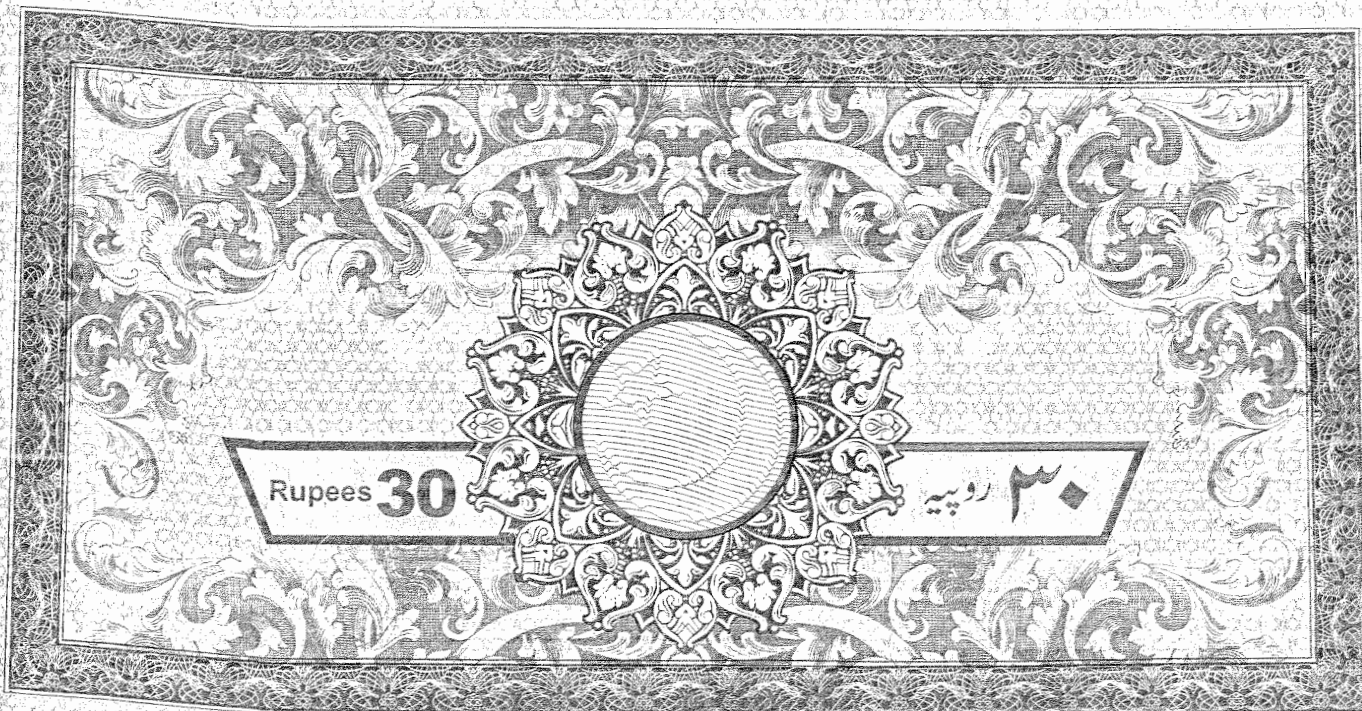
Board of Directors Peshawar Electric Supply Company Limited in its 129th BoD meeting held on 29-10-2018 has authorized Chief Executive Officer of the Company to file **1st Quarter Adjustment along with Subsequent Adjustments for FY 2018-19** with National Electric Power Regularity Authority (NEPRA).

He alongwith other officers of the Company are hereby authorized to sign individually or jointly the necessary documents, appear before the Authority when needed and do all acts necessary for completion and processing of the application.

Certified True Copy

COMPANY SECRETARY
PESCO

Dated 29-10-2018



AFFIDAVIT

I Muhammad Amjad Khan S/O Mukaram Khan Chief Executive Officer, Peshawar Electric Supply Company Limited (Distribution License No. 07/DL/2002) holding NIC No. 17301-1389963-5 being duly authorized representative/Attorney of Peshawar Electric Supply Company Limited, hereby solemnly affirm and declare that the contents of this 4th Quarter Adjustment Petition for FY 2018-19 including all supporting documents are true and correct to the best of my knowledge and belief and that nothing has been concealed.

Deponent

۱۱/۱۱/۱۹





حیدرآباد الیکٹرک سپلائی کمپنی
HYDERABAD ELECTRIC SUPPLY COMPANY

OFFICE OF THE CHIEF EXECUTIVE OFFICER

Phone: (022) 9260023
Fax: (022) 9260361
PBX: (022) 9260161
email: ceohesco@hotmail.com

WAPDA OFFICES COMPLEX
HUSSAINABAD HYDERABAD
URL: www.hesco.gov.pk

No: CEO/FD/HESCO/CPC/ 4558

Dated 30 -08-2019

→ The Registrar,
National Electric Power Regulatory Authority,
NEPRA Tower, Attaturk Avenue (East),
Sector G-5/1,
Islamabad.

Subject: APPLICATION FOR QUARTERLY ADJUSTMENT FOR 4th QUARTER OF FY 2018-19
(Distribution License No. 05/DL/2002 dated 1st Apr. 2002)
Case No. NEPRA/TRF-415/HESCO-2017/10298-10300

Dear Sir,

In furtherance of current notified tariff vide S.R.O No. 11 (I)/2019 dated 01.01.2019, consequent upon the determination of the Authority in respect of HESCO dated July 06, 2018, HESCO is submitting this application for the 4th Quarter Adjustments for FY 2018-19 pertaining to:

- (i) the capacity and transmission charges being passed on to HESCO per the notified Transfer Pricing Mechanism;
- (ii) the impact of T&D losses on the component of PPP per the notified tariff;
- (iii) Adjustment of Variable O&M as per actual being passed on to HESCO per the notified Transfer Pricing Mechanism; and
- (iv) Impact of extra or lesser purchase of units.

For information & n.a. Please

• SA(Tariff-I)

Copy to:

- DG (M&E)

- M/F

CC: Chairman

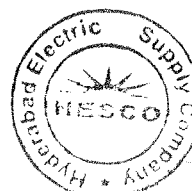
- M (Tariff)

It is pertinent to mention here that the Monthly Adjustments being notified by the Authority are also being determined on the basis of current notified tariff. Since PPP is a pass through for all the DISCOs, it is requested that per the same process the Quarterly Adjustments for FY 2018-19

REGISTRAR
Dy. No. 7875
Dated: 02-09-19

AO-Gen (Tariff)
Dy. No. 1165
Date: 04-09-19

Senior Advisor Tariff
Dy. No. 7312
Date: 3-9-19



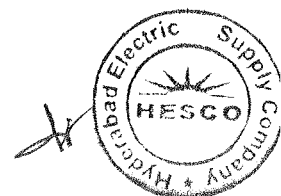
may also be adopted. This would also be in line with the applicably methodology determined by the Authority and notified by Federal Government that both Quarterly and Monthly Adjustment may timely be passed on.

We shall be grateful if the Authority shall give due consideration to our application to allow the 4th Quarter Adjustments for the FY 2018-19 per the current notified tariff vide S.R.O No 11 (I)/2019 dated 01.01.2019 consequent upon the determination of the Authority in respect of HESCO dated July 06, 2018. The application is supported with all requisite data and supporting material. In case any further clarification is required, please intimate.

In case any further clarification is required, please intimate.

With best regards,


CHIEF EXECUTIVE OFFICER
HESCO HYDERABAD



BEFORE THE NATIONAL ELECTRIC POWER REGULATORY AUTHORITY (NEPRA)

HYDERABAD ELECTRIC SUPPLY COMPANY LIMITED



APPLICATION FOR 4TH QUARTER ADJUSTMENTS PER NOTIFIED TARIFF VIDE

SRO NO. 11 (I)/2019 DATED 01.01.2019 AS A CONSEQUENCE OF NEPRA

DETERMINATION DATED 06.07.2018

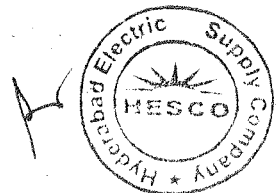
August 28, 2019

HYDERABAD ELECTRIC SUPPLY COMPANY LIMITED

ADDRESS : HESCO HEADQUARTERS, HUSSAINABAD, HYDERABAD

PHONE # : +92-22-9260161

FAX # : +92-22-9260361



1.1 Hyderabad Electricity Supply Company Limited (HESCO) is an ex-WAPDA Distribution Company (DISCO) owned by the Government of Pakistan (GOP) and incorporated as a Public Limited Company on 23rd April, 1998 vide company registration No. L09436 of 1997-98 under section 32 of the Companies Ordinance 1984.

1.2 Principal business of HESCO is to provide electricity to the ten districts of Sindh including Hyderabad, Matiari, Shaheed Benazirabad, Sanghar, Mirpurkhas, Tharparkar, Tando Allah Yar, T. M. Khan, Badin and Thatta under distribution license No. No. 05/DL/2002 granted by NEPRA (the Distribution License).

2. Applicable Tariff

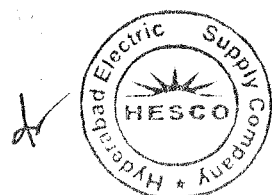
2.1 HESCO being a distribution licensee of NEPRA, had filed a Tariff Petition for the Determination of its Consumer End Tariff for FY 2017-18 under single year tariff regime (Case # NEPRA/TRF-415/HESCO-2017/10298-10300) on 03rd November 2017. A Public Hearing in the matter has been held on 05.01.2018.

2.2 In view of above, the applicable tariff is based on the determination in respect of HESCO for the FY 2016-17 & 2017-18 issued on July, 2018 notified vide S.R.O No 11 (I)/2019 dated 01.01.2019 and still effective to recover the cost from end consumers of HESCO. Similarly the monthly adjustments being notified by the Authority are based thereon.

2.3 It is pertinent to point out that the above determination of the Authority notified vide SRO No. 11 (I)/2019 dated 01.01.2019 specifically provides for the 4th Quarter Adjustments to be decided by the Authority on the basis of following limited scope:

- 2.3.1 The adjustments pertaining to the capacity and transmission charges;
- 2.3.2 The impact of T&D losses on the components of PPP;
- 2.3.3 Adjustment of Variable O&M as per actuals; and
- 2.3.4 Impact of Extra or Lesser Purchase of Units.

2.4 In furtherance of current notified tariff vide S.R.O No 11 (I)/2019 dated 01.01.2019 consequent upon the determination of the Authority in respect of HESCO dated July 06, 2018, HESCO is submitting this application for the 4th Quarter Adjustments for FY 2018-19 in



aggregate amounting to Rs. 424 million, which may be passed on the units for the remaining period of the current financial year. This 4th Quarter adjustments of PPP for the period of FY 2018-19 (April 2019 to June 2019), being a Pass Through for HESCO, is quantified based on: (i) the capacity and transmission charges being passed on to HESCO per the notified Transfer Pricing Mechanism; (ii) the impact of T&D losses on the component of PPP per the notified tariff; (iii) Adjustment of Variable O&M as per actual being passed on to HESCO per the notified Transfer Pricing Mechanism; and (iv) Impact of extra or lesser purchase of units. The requisite details along with supporting data and material is attached herewith as Annexure – A-1.

2.5 In view of the Monthly Adjustments being notified by the Authority are also being determined on the basis of current notified tariff. Since PPP is a pass through for all the DISCOs, it is requested that the same process of Quarterly Adjustments for FY 2018-19 may also be adopted. This would also be in line with the applicably methodology determined by the Authority and notified by Federal Government that both Quarterly and Monthly Adjustment may timely be passed on.

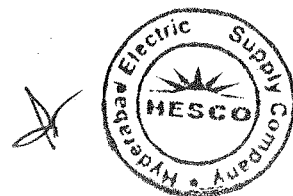
3. Prayer / Request

We shall be grateful if the Authority shall give due consideration to our application to allow the Quarterly Adjustments for the FY 2018-19 per the current notified tariff vide S.R.O No. 11(I)/2019 dated 01.01.2019 consequent upon the determination of the Authority in respect of HESCO dated July 06, 2018 in aggregate amounting to Rs. 424 million, which may be passed on the units for the remaining period of the current financial year.

Any other appropriate order deems fit by this honourable Authority may also be passed.

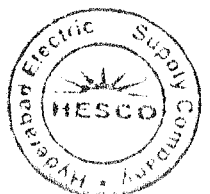
With best regards,


CHIEF EXECUTIVE OFFICER
HESCO, HYDERABAD.



HYDERABAD ELECTRIC SUPPLY COMPANY LIMITED
IMPACT OF 4TH QUARTERLY ADJUSTMENT (APR-JUN 2018-19)

Particular	Units	4th Qtr
1- Capacity Charges		
Reference as per XWDISCOs notified tariff	[Rs. In M]	10,080
Actual as per CPPA-G Invoice	[Rs. In M]	10,327
Less/(Excess)	[Rs. In M]	247
2- Use of System Charges		
Reference as per XWDISCOs notified tariff	[Rs. In M]	668
Actual as per CPPA-G Invoice	[Rs. In M]	740
Less/(Excess)	[Rs. In M]	72
3- Variable O&M Component of Energy Price	[Rs. In M]	502
Reference as per XWDISCOs notified tariff Actual as per CPPA-G Invoice	[Rs. In M]	496
Less/(Excess)	[Rs. In M]	(6)
4- Impact of T&D Losses on Monthly FPA	[Rs. In M]	111
Quarterly Adjustment Recoverable / (Excess)	[Rs. In M]	424





QUETTA ELECTRIC SUPPLY COMPANY LIMITED

Phone # 081 – 9202211
Fax # 081 – 9201335

Office of the Chief Executive Officer
QESCO Zarghoon Road, Quetta.

No. 357 / CEO/ FD / QESCO / Comp

Dated: 25 July, 2019

The Registrar,
National Electric Power Regulatory Authority,
NEPRA Tower, Attaturk Avenue, Sector G-5/1,
Islamabad.

Subject: **APPLICATION FOR 4th QUARTERLY ADJUSTMENT FOR FY 2018-19**
(DISTRIBUTION LICENSE NO. 08/DL/2001 DATED 30TH APRIL 2002)

Dear Sir,

In furtherance of current notified tariff vide S.R.O No. 374(I)/2018 dated 22-03-2018 consequent upon the determination of the Authority in respect of QESCO dated March 25, 2016, QESCO is submitting this application for the 4th Quarterly Adjustments for FY 2018-19 pertaining to:


- the capacity and transmission charges being passed on to QESCO per the notified Transfer Pricing Mechanism;
- the impact of T&D losses on the component of PPP per the notified tariff;
- Adjustment of Variable O&M as per actual being passed on to QESCO per the notified Transfer Pricing Mechanism; and
- Impact of extra or lesser purchase of units.

It is pertinent to mention here that the Monthly Adjustments being notified by the Authority are also being determined on the basis of current notified tariff. Since PPP is a pass through for all the DISCOs, it is requested that the same process the 4th Quarterly Adjustments for FY 2018 - 19 may also be adopted. This would also be in line with the applicably methodology determined by the Authority and notified by Federal Government that both Quarterly and Monthly Adjustment may timely be passed on.

We shall be grateful if the Authority shall give due consideration to our application to allow the 4th Quarterly Adjustments for the FY 2018 -19 as per the current notified tariff vide S.R.O No. 374(I)/2018 dated 22-03-2018 consequent upon the determination of the Authority in respect of QESCO dated March 25, 2016. The application is supported with all requisite data and supporting material. In case any further clarification is required, please intimate.

In case any further clarification is required, please intimate.

With best regards,


Attaullah Bhutta
Chief Executive Officer

For information & n.a. Please

- SA(Tariff-I)
- Copy to:
- DG (M&E)
- M/F

CC: Chairman
- M (Tariff)

 29/7

ADG (Tariff)
Dy. No. 977
Date: 31-07-19

REGISTRAR
Dy. No. 6319
Date: 30-7-19

REGISTRAR
Dy. No. 6823
Date: 29-07-19

- 2.3.1 the adjustments pertaining to the capacity and transmission charges;
 - 2.3.2 the impact of T&D losses on the components of PPP;
 - 2.3.3 Adjustment of Variable O&M as per actual; and
 - 2.3.4 Impact of Extra or lesser purchase of units.
- 2.4 In furtherance of current notified tariff vide SRO No. 374(I)/2018 dated 22-08-2018 consequent upon the determination of the Authority in respect of QESCO dated March 25, 2015, QESCO is submitting this application for the 4th Quarterly Adjustments for FY 2018-19 in aggregate amounting to Rs. 3.968 Million, which may be passed on by way of Rs. 2.84 per unit for the remaining period of the current financial year. These quarterly adjustments of PPP for the Fourth quarter of FY 2018-19 (April to June), being a Pass Through for QESCO, is quantified based on: (i) the capacity and transmission charges being passed on to QESCO per the notified Transfer Pricing Mechanism; (ii) the impact of T&D losses on the component of PPP per the notified tariff; (iii) Adjustment of Variable O&M as per actual being passed on to QESCO per the notified Transfer Pricing Mechanism; and (iv) Impact of extra or lesser purchase of units. The requisite details along with supporting data and material is attached herewith as Annexure – A.
- 2.5 In view of the Monthly Adjustments being notified by the Authority are also being determined on the basis of current notified tariff. Since PPP is a pass through for all the DISCOs, it is requested that the same process the 4th Quarterly Adjustments for FY 2018-19 may also be adopted. This would also be in line with the applicably methodology determined by the Authority and notified by Federal Government that both Quarterly and Monthly Adjustment may timely be passed on.

3. Prayer/ Request

We shall be grateful if the Authority shall give due consideration to our application to allow the 4th Quarterly Adjustments for the FY 2018-19 for the current notified tariff vide 374(I)/2018 dated 22-03-2018 consequent upon the determination of the Authority in respect of QESCO dated March 25, 2016 in aggregate amounting to Rs.3.968 Million, which may be passed on by way of Rs. 2.84 per unit for the remaining period of the current financial year.

Any other appropriate order deems fit by the honorable Authority may also be passed.

With best regards,


Attaullah Bhutta
Chief Executive Officer

Impact of QESCO Quarterly Adjustment

(Mln. Rs.)

Particular	QESCO Quarter - 4
Capacity Charges	
Reference as per QESCO notified tariff	4,802
Actual as per CPPA-G Invoice	8,620
Less / (Excess)	3,817
Use of System Charges	
Reference as per QESCO notified tariff	599
Actual as per CPPA-G Invoice	658
Less / (Excess)	58
Variable O&M Component of Energy Price	
Reference as per QESCO notified tariff	531
Actual as per CPPA-G Invoice	494
Less / (Excess)	(37)
Impact of T&D Losses on Monthly FPA	129
Quarterly Adjustment Recoverable / (Excess)	3,968



SUKKUR ELECTRIC POWER COMPANY LIMITED
OFFICE OF THE FINANCE DIRECTORATE SUKKUR

Phone: 071-9310970
Fax: 071-9310980
PBX: 071-9310982
No: FD/SEPCO/Budget/CP&C/2272-75

MINARA ROAD
LOCAL BOARD AREA, SUKKUR
E-Mail: fdsepco@yahoo.com
Dated: 03/09/2019

REGISTRAR
Dy. No: 81/3
Date: 05-09-19

The Registrar,
National Electric Power Regulatory Authority,
NEPRA Tower, Atta Turk Avenue,
Sector G-5/1
Islamabad.

For information & n.a. Please
• SA(Tariff-I) ADG
Copy to:
- DG (M&E)
- MSA (Tech)
- MF
CC: Chairman - VC
- M (Tariff)
- m (M) - m (M)

Subject: 4TH QUARTER ADJUSTMENT OF TARIFF OF SEPCO FOR THE FY 2018-19 - SEPCO (LIECENSE # 21/DL/2011).

Ref nce i) Tariff Determination for FY 2016-17 & FY 2017-18 by Authority vide your letter No. NEPRA/TRF-435/SEPCO-2018/10025-10027 dated 03-07-2018.
ii) Tariff Notification by Government of Pakistan Ministry of Energy (Power Division) vide SRO 08(I)/2019 dated 01-01-2019.

Kindly, It is submitted that pursuant to Authority's guidelines for Determination of Consumers - end Tariff (Methodology and Process-2015) and Determination FY 2016-17 & F.Y 2017-18, subsequently Notification by Ministry of Energy (Power Division) GoP vide S.R.O No. 8(I)/2019 dated 01-01-2019, SEPCO is hereby submitting quarterly Adjustment for the 4th quarter (Apr-2019 to Jun-2019) of FY 2018-19 on account of the following:-

- Capacity Charges
- Use of System Charges
- Variable O&M

The detail calculation of above is attached as per Annex-A, for your perusal & further necessary action please.

D.A/ as above.

(IMDAD ALI MIRANI)
FINANCE DIRECTOR

Copy To information:-

- Director General (Finance) PEPCO, Wapda House, Lahore.
- Chief Executive Officer, CPPA (G), Shaheen Plaza, Plot No.73-West, Fazal-e-Haq Road, Blue Area, Islamabad.
- Section Office Tariff, Ministry of Energy (Power Division, Government of Pakistan, Block-A, Pak- Secretariat, Islamabad.

ADG (Tariff)
Dy No: 11-09-19
Date: 11-09-19

Dy No: 7473
6-9-19



SUKKUR ELECTRIC POWER COMPANY

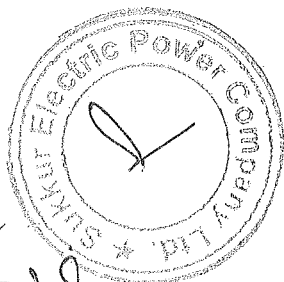
Detail of Quarterly Adjustmnet FY 2018-19

4th Qtr

[Rs. In M]

Sr. No.	Component	Apr-19	May-19	Jun-19	Total	Remarks
1	EPP Adjustment*	(31)	(68)	(261)	(360)	Detail attached As per Annex-I
2	CPP Adjustment	723	(289)	101	535	Detail attached As per Annex-II
3	Uosc Adjustment	59	29	52	140	Detail attached As per Annex-III
	Total	751	(328)	(107)	316	

* The Fuel Price Adjustment for the Month of June 2019 has yet to be determined, the impact of same will be calculated as determined.



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Annex-I

FY 2018-19

4th Qtr

FY 2018-19
(Apr-19 to
Jun-19)

Quarterly Adjustments - Qrt

[Apr-19 to Jun-19]

Total

A EPP Adjustment

EPP - 1st month of the Qrt

Reference -	5.56	
Actual	6.41	
Disallowed	-0.86	
Fuel Price Adjustment Allowed	<u>0.551</u>	0.55

EPP - 2nd month of the Qrt

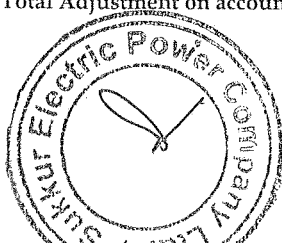
Reference -	5.33	
Actual	5.93	
Disallowed	-0.59	
Fuel Price Adjustment Allowed	<u>0.100</u>	0.10

EPP - 3rd month of the Qrt

Reference -	5.38	
Actual	7.24	
Disallowed	-1.86	
Fuel Price Adjustment Allowed*	<u>0.00</u>	0.00

* Fuel Price Adjustment for the M/o June-19 yet not Notified.

1st month of the Qrt	Target Losses for the quarter	29.75%	
	1st month of the Qrt		
	Units Received (MkWh)	337	
	Units sold (MkWh)	204	
	Units without Life line (MkWh)	100	
	Adjustment already given (Mln Rs)	55	
	Adjustment that should have been with allowed costs only (Mln Rs)	(86)	
	Impact of disallowed costs (Mln Rs)	(289)	
	Remaining adjustment for the month only allowed (Mln Rs)	<u>(31)</u>	(31)
	Remaining adjustment for the month with allowed & disallowed (Mln Rs)	<u><u>0.00</u></u>	
2nd month of the Qrt	2nd month of the Qrt		
	Units Received (MkWh)	477	
	Units sold (MkWh)	275	
	Units without Life line (MkWh)	138	
	Adjustment already given (Mln Rs)	14	
	Adjustment that should have been with allowed costs only (Mln Rs)	(82)	
	Impact of disallowed costs (Mln Rs)	(283)	
	Remaining adjustment for the month only allowed (Mln Rs)	<u>(68)</u>	(68)
3rd month of the Qrt	Remaining adjustment for the month with allowed & disallowed (Mln Rs)	<u><u>0.00</u></u>	
	3rd month of the Qrt		
	Units Received (MkWh)	510	
	Units sold (MkWh)	320	
	Units without Life line (MkWh)	140	
	Adjustment already given (Mln Rs)	-	
	Adjustment that should have been with allowed costs only (Mln Rs)	(261)	
	Impact of disallowed costs (Mln Rs)	(951)	
	Remaining adjustment for the quarter (Mln Rs)	<u>(261)</u>	(261)
	Remaining adjustment for the month with allowed & disallowed (Mln Rs)	<u><u>0.00</u></u>	
Total Adjustment on account of EPP allowed only (Mln Rs)		<u>(360)</u>	(360)
Total Adjustment on account of EPP allowed and disallowed (Mln Rs)		<u><u>0.00</u></u>	



Annex-II

FY 2018-19

4th Qtr

FY 2018-19
(Apr-19 to
Jun-19)

B CPP ADJUSTMENT

Ref for the 1st month of the Qrt

1st month of the Qrt

Actual CPP per kWh

6.85

Delta CPP per kWh

4.71

Adjustment Required for the Month (Mln Rs)

723

723

Ref. for the 2nd month of the Qrt

2nd month of the Qrt

Actual CPP per kWh

4.38

Delta CPP per kWh

4.99

Adjustment Required for the Month (Mln Rs)

(289)

(289)

Ref. for the 3rd month of the qrt

3rd month of the Qrt

Actual CPP per kWh

4.06

Delta CPP per kWh

3.87

Adjustment Required for the Month (Mln Rs)

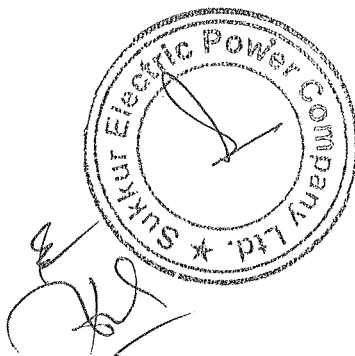
101

101

Total Adjustment on account of CPP (Mln Rs)

535

535



Annex-III

FY 2018-19

4th Qtr

FY 2018-19
(Apr-19 to
Jun-19)

C UoSC ADJUSTMENT

Ref for the 1st month of the Qrt

Ist month of the Qrt

Actual UoSC per kWh

0.48

Delta UoSc per kWh

0.3059

Adjustment Required for the Month (MIn Rs)

59.06

59

Ref. for the 2nd month of the Qrt

2nd month of the Qrt

Actual UoSC per kWh

0.39

Delta UoSc per kWh

0.3268

Adjustment Required for the Month (MIn Rs)

28.91

29

Ref. for the 3rd month of the qrt

3rd month of the Qrt

Actual UoSC per kWh

0.37

Delta UoSc per kWh

0.2637

Adjustment Required for the Month (MIn Rs)

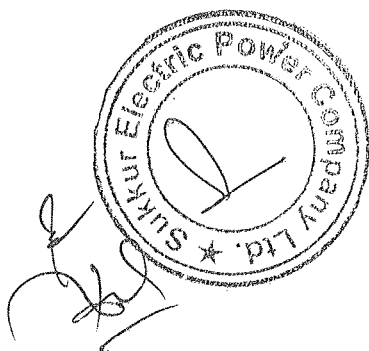
52.46

52

Total Adjustment on account of UoSC (MIn Rs)

140

140



TRIBAL AREAS ELECTRICITY SUPPLY COMPANY PESHAWAR

Tel# 091-9212843

Fax#091-9212950

Fax# 091-9212730

Email:-amin95984@yahoo.com



Office of the

CHIEF EXECUTIVE OFFICER TESCO

213- WAPDA House, Shami
Road Peshawar

No. 4824 /CEO/TESCO/Dated 27 / 08 /2019

The Registrar,
National Electric Power Regulatory Authority,
NEPRA Tower, Atta Turk Venue,
Section G-5/1
Islamabad.

Subject: - REQUEST FOR QUARTERLY ADJUSTMENT OF POWER
PURCHASE PRICE IN RESPECT OF TESCO FOR THE PERIOD
FROM APR-2019 TO JUN-2019 TESCO LICENSE NO.22/DL/2013
DATED 12-08-2013.

Ref:- Tariff determination for FY 2017-18 issued by the Authority vide letter No. NEPRA/TRF-444/TESCO-2018/13647-13649 dated August 31, 2018 and duly notified vide SRO 10 (I)/2019 dated 1st January, 2019.

It is submitted that pursuant to NEPRA guidelines for determination of consumer-end Tariff (Methodology and process) and orders by the Authority in tariff determination for the FY 2017-18. TESCO hereby submits quarterly adjustment for the period from Apr-2019 to Jun-2019 on account of the following:-

- i) Capacity charges
- ii) Use of System Charges
- iii) Variable O&M
- iv) T&D losses

It is clarified for kind consideration of your goodness that variable O&M has not been billed separately by CPPA. Therefore, it is presumed that the same has been included in EPP. The detailed calculation on the above is attached at Annexure-A please.

PRAY

TESCO requests the Authority to kindly allow quarterly adjustment of Rs. -1444 million (Annexure-A) for the period from Apr-2019 to Jun-2019.

DA as above:-

For information & n.a. Please

- SA(Tariff-I) ADG 03.09.19.
- Copy to:
- DG (M&E) CC: Chairman - VC
- ADG (Tech) - M (Tariff)
- ADG (h.c) M(CA) - MLC
- MF

(Fazli Wahab)
Finance Director
TESCO WAPDA House
Peshawar

REGISTRAR
Dy. No. 7983
Date: 03-09-19

ADG (Tariff)
Dy. No. 1193
Date: 06-09-19

Quarterly Adjustments-

Quarter-4 (2018-19)

EPP Adjustment

1st month of
Reference -
Actual
Disallowed (Should have been Allowed)
Fuel Price Adjustment Allowed

Quarter-4 (2018-19)	5.5577	
	6.4134	
	0.8557	0.3049
	0.5508	

2nd month of
Reference -
Actual
Disallowed (Should have been Allowed)
Fuel Price Adjustment Allowed

Quarter-4 (2018-19)	5.3333	
	5.9254	
	0.5921	0.4922
	0.0999	

3rd month of
Reference -
Actual
Disallowed (Should have been Allowed)
Fuel Price Adjustment Allowed

Quarter-4 (2018-19)	5.3815	
	7.2445	
	1.8630	1.7630
	0.1000	(Tentative)

1st month of Quarter-4 (2018-19)	Target Losses for the quarter
	12.47%
1st month of	
Units Received (MkWh)	
Units to be sold (MkWh)	
Unit without life line, Agricultural and 1 to 300 (MkWh)	
Adjustment already given (Min Rs)	
Adjustment that should have been with allowed costs only (Min Rs)	
Impact of disallowed costs (Min Rs)	
Remaining adjustment for the quarter only allowed (Min Rs)	
Remaining adjustment for the quarter with allowed & disallowed (Min Rs)	
2nd month of	
Units Received (MkWh)	
Units to be sold (MkWh)	
Unit without life line, Agricultural and 1 to 300 (MkWh)	
Adjustment already given (Min Rs)	
Adjustment that should have been with allowed costs only (Min Rs)	
Impact of disallowed costs (Min Rs)	
Remaining adjustment for the quarter only allowed (Min Rs)	
Remaining adjustment for the quarter with allowed & disallowed (Min Rs)	
3rd month of	
Units Received (MkWh)	
Units to be sold (MkWh)	
Unit without life line, Agricultural and 1 to 300 (MkWh)	
Adjustment already given (Min Rs)	
Adjustment that should have been with allowed costs only (Min Rs)	
Impact of disallowed costs (Min Rs)	
Remaining adjustment for the quarter only allowed (Min Rs)	
Remaining adjustment for the quarter with allowed & disallowed (Min Rs)	
Total Adjustment on account of EPP allowed only (Min Rs)	
Total Adjustment on account of EPP allowed and disallowed (Min Rs)	

Quarter-4 (2018-19)			
	137		
	128		
	54		
		30	
		46	
		46	
		16	
Quarter-4 (2018-19)			
	186		
	155		
	74		
		7	
		44	
		44	
		36	
Quarter-4 (2018-19)			
	154		
	145		
	60		
		6	
		112	
		112	
		106	
			158.88

CPP ADJUSTMENT

Ref for the 1st month of the Qrt

1st month of
Actual CPP per kWh
Delta CPP per kWh
Adjustment Required for the Month (Min Rs)

7.0694	
Quarter-4 (2018-19)	
	3.9524
	(3.1170)
	(427)

Ref. for the 2nd month of the Qrt
2nd month of
Actual CPP per kWh
Delta CPP per kWh
Adjustment Required for the Month (Min Rs)

5.9103	
Quarter-4 (2018-19)	
	2.3359
	(3.5744)
	(666)

Ref. for the 3rd month of the qrt
3rd month of
Actual CPP per kWh
Delta CPP per kWh
Adjustment Required for the Month (Min Rs)

5.5488	
Quarter-4 (2018-19)	
	2.7509
	(2.7979)
	(431)
	(1,524)

Total Adjustment on account of CPP (Min Rs)

UoSC ADJUSTMENT

Ref for the 1st month of the Qrt

1st month of
Actual UoSC per kWh
Delta UoSC per kWh
Adjustment Required for the Month (Min Rs)

Quarter-4 (2018-19)	0.4593	
	0.2775	
	(0.1818)	(0.18)
		(25)

Ref. for the 2nd month of the Qrt
2nd month of
Actual UoSC per kWh
Delta UoSC per kWh
Adjustment Required for the Month (Min Rs)

Quarter-4 (2018-19)	0.3973	
	0.2085	
	(0.1808)	(0.1808)
		(34)

Ref. for the 3rd month of the qrt
3rd month of
Actual UoSC per kWh
Delta UoSC per kWh
Adjustment Required for the Month (Min Rs)

Quarter-4 (2018-19)	0.3784	
	0.2481	
	(0.1303)	(0.13)
		(20)

Total Adjustment on account of UoSC (Min Rs)

		(79)
--	--	------

Total Adjustment for the quarter allowed costs only (Min Rs)

(1,444)

Total Adjustment for the quarter allowed & Disallowed costs only (Min Rs)

Impact of Extra or Less Purchases

Ref Unit Purchased (M kWh)

1st month of
2nd month of
3rd month of

Quarter-4 (2018-19)	151
Quarter-4 (2018-19)	175
Quarter-4 (2018-19)	188
	514

Actual Unit Purchased (M kWh)

1st month of
2nd month of
3rd month of

Quarter-4 (2018-19)	137
Quarter-4 (2018-19)	186
Quarter-4 (2018-19)	154
	477

Difference (M kWh)

1st month of
2nd month of
3rd month of

Quarter-4 (2018-19)	-14
Quarter-4 (2018-19)	11
Quarter-4 (2018-19)	-34
	-37

PPP Ref (Per kWh)

Ref PPP (per kWh)

1st month of
2nd month of
3rd month of

Quarter-4 (2018-19)	13.086
Quarter-4 (2018-19)	11.831
Quarter-4 (2018-19)	11.309

Impact of extra/Less Purchases (Rs. Millions)

-434.974	-181.482
	132.418
	-385.909
	-434.974
	-1878.959

Tribal Electric Supply Company Ltd.

Annexure A

Detail of Quarterly Adjustment FY 2018-19

From Apr-2019 to June-2019

Rupees in Millions

Sr.#	Components	Apr-19	May-19	Jun-19	Total
1	EPP Adjustment	16	36	106	159
2	CPP Adjustment	(427)	(666)	(431)	(1,524)
3	UOSC Adjustment	(25)	(34)	(20)	(79)
	Sub-Total	(436)	(664)	(344)	(1,444)



GUJRANWALA ELECTRIC POWER COMPANY LTD.

PHONE: 055- 9200507
PABX : 055-9200519-26/202
FAX : 055-9200530

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

No. 1186 /FD/GEPCO/CPC

Dated: 7-08-2019

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

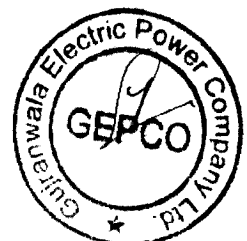
**Subject: SUBMISSION OF POWER PURCHASE PRICE QUARTERLY
ADJUSTMENTS APPLICATION FOR THE FOURTH QUARTER
(APRIL-19 to JUNE-19) OF FY 2018-19**

**RE: GUJRANWALA ELECTRIC POWER COMPANY LIMITED
(GEPCO).**

Respected Sir,

In furtherance of Federal Government notified tariff vide SRO No. 06 dated 1st January 2019 consequent upon determination of the Authority in respect of GEPCO dated December 19, 2018 , GEPCO is submitting this application for the Fourth Quarter of FY 2018-19 PPP Adjustment for 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.



We shall be grateful if the Authority shall give due consideration to our application to allow the PPP Adjustments for the Fourth Quarter of FY 2018-19 as per the notified tariff vide SRO No. 06 dated 1st January, 2019 consequent upon the determination of the Authority in respect of GEPCO dated December 19, 2018. The application is supported with all requisite data and supporting material annexed as Annex- 1 to 3.

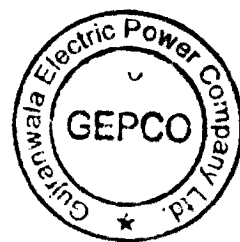
In case of any clarification is required, please intimate.

DA/As Above

With best regard,



(Mohsin Raza)
Chief Executive Officer,
GEPCO, Gujranwala.



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

**QUARTERLY PPP ADJUSTMENT APPLICATION PERTAINING TO
FOURTH QUARTER (APRIL-19 TO JUNE-19) OF FINANCIAL YEAR 2018-19**

RE: GUJRANWALA ELECTRIC POWER COMPANY LIMITED

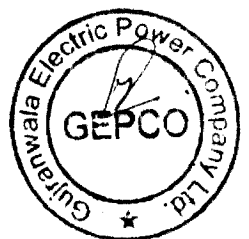


AUGUST 07, 2019

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. GEPCO being a Distribution Licensee of NEPRA had filed a Tariff Petition for the Determination of its Consumer End Tariff for FY 2016-17 & 2017-18 under single year tariff regime vide Letter No. GEPCO/CEO/FD/7116 on 8th March 2018. After conclusion of the proceedings, determination upon the subject was given by the Authority vide NEPRA's letter No. NEPRA/TRF-439/GEPCO-2018/11877-879 dated 20th July 2018.
2. Subsequently The Authority through its decision in the matter of periodic adjustments allowed the impact of variation in PPP for the remaining two quarters of FY 2017-18 as Prior year Adjustments.
3. Later on the Federal Government submitted a Motion before NEPRA vide letter No. PTariff /2017-18 dated November 09, 2018 which was decided by the NEPRA and issued Tariff Determination for the FY 2017-18 in respect of GEPCO vide letter No. NEPRA/TRF/-100XDISCOs/19495-97 dated December 19, 2018.
4. Finally, the Federal Government has notified the Tariff for FY 2017-18 in respect of GEPCO vide SRO No. 06 dated 01-01-2019 effective from the date of said notification.
5. The instant Quarterly Adjustment Application for the Fourth Quarter (April-19 to June-19) pertaining to Financial Year 2018-19 is based on the parameters / figures given in the determination of FY 2017-18 notified vide S.R.O No 06 dated 01-01-2019 , the subject application seeks recovery of the cost from end consumers of GEPCO for the FY 2018-19.



6. On the analogy given above, Quarterly Adjustment Application for the Fourth Quarter of FY 2018-19 is required to be decided by the Authority on account of following:-


**PPP Quarterly Adjustment of FY 2018-19
(April-19 to June-19)**

S.No.	Description	Unit	Quarterly Adjustment (Mln. Rs)
A	Capacity Charges Adjustment	Rs. Mln	228.03
	Use of System Charges(UoSC) Adjustment	Rs. Mln	71.68
	Variable Charges(VC) Adjustment	Rs. Mln	(9.58)
	Impact of Losses	Rs. Mln	78.58
	Total Qtrly Adjustment	Rs. Mln	368.71

3. Prayer/ Request

In view of the forgoing, the Authority may give due consideration to the subject application to allow the Quarterly Adjustment of the Financial Year 2018-19 as per the applicable notified tariff in aggregate to Rs. 368.71 million, which may be passed on by way of Rs. 0.033 per unit in the next FY 2019-20.

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

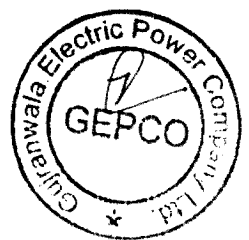

(Mohsin Raza)
Chief Executive Officer,
GEPCO, Gujranwala.



GUJRANWALA ELECTRIC POWER COMPANY LIMITED
PPP Quarterly Adjustments for FY 2018-19

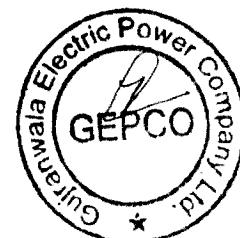
(April-19 to June-19) FY 2018-19

S.No.	Description	Unit	Quarterly Adjustments (Mln. Rs)
A	4th Qtr (Apr- Jun)	Rs.Mln	368.71
	Total Qtrly Adjustment	Rs.Mln	368.71



GUJRANWALA ELECTRIC POWER COMPANY LIMITED
CPP, Variable Charges and UoS

S.No.	Description	Apr-19	May-19	Jun-19	Total
A	Reference				
	Variable O&M Rs. kWh (A)	0.3218	0.2876	0.2685	
	CPP Rs. kWh (B)	5.9845	3.9572	4.5858	
	UOSC Rs. kWh (C)	0.3889	0.2593	0.3127	
	Units Purchased (M kWh) (D)	1,013.00	1,331.00	1,383.00	3,727.00
	Actual				
	Variable O&M Rs. kWh (E)	0.3282	0.2714	0.2714	
	CPP Rs. kWh (F)	6.0849	4.6534	4.0458	
	UOSC Rs. kWh (G)	0.3701	0.3451	0.3028	
	Units Purchased (M kWh) (H)	931.70	1,189.14	1,284.05	
	variation				
	Variable O&M Rs. kWh (E - A)	0.006	(0.016)	0.003	
	CPP Rs. kWh (F - B)	0.100	0.696	(0.540)	
	UOSC Rs. kWh (G - C)	(0.019)	0.086	(0.010)	
	Total Variation	0.088	0.766	(0.547)	
	Units Purchased (M kWh)	931.70	1,189.14	1,284.05	3,404.90
	Imapct				
	Variable O&M Rs. In Million	5.96	(19.26)	3.72	(9.58)
	CPP Rs. In Million	93.56	827.85	(693.39)	228.03
	UOSC Rs.in Million	(17.55)	101.99	(12.76)	71.68
	Total Impact (Rs. In million)	82	911	(702)	290
B	Impact of Losses	55.96	13.34	9.28	78.58
C	Net Qtrly Adjustment(A+B)	137.94	923.92	(693.15)	368.71



GUJRANWALA ELECTRIC POWER COMPANY LIMITED
Losses Impact of FPA

S.No.	Description	Unit	Apr-19	May-19	Jun-19	Total
1	Units Purchased	Mkwh	1,013.00	1,331.00	1,383.00	11,422.07
	Units to be Sold [[Actual units x(1- .1003)]]	Mkwh	911.40	1,197.50	1,244.29	10,276.43
2	Units lost as per Standard	Mkwh	101.60	133.50	138.71	373.82
3	Reference PPP	Rs./Kwh	5.2359	5.0457	5.1130	
	Actual Notified by NEPRA	Rs./Kwh	5.7867	5.1456	5.1799	
	FPA Notified	Rs./Kwh	0.5508	0.0999	0.0669	
4=(3x2)	Gross Impact of Losses in FPA	Rs.Mln	55.96	13.34	9.28	78.58

