FAISALABAD ELECTRIC SUPPLY COMPANY LIMITED

FESCO

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OFFICE OF THE
CHIEF EXECUTIVE OFFICER
FESCO FAISALABAD

No 2030-31 /FESCO/

Dated 28/ 03 / 2024

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

Subject: **REVISED ANNUAL ADJUSTMENT/INDEXATION FOR FY 2024-25 ALONGWITH PRIOR YEAR ADJUSTMENT (PYA) IN RESPECT OF DISTRIBUTION AND SUPPLY TARIFF OF FAISALABAD ELECTRIC SUPPLY COMPANY LIMITED (FESCO).**

Reference: FESCO Letter No.1542-43, dated February 29, 2024

With reference to above, FESCO filed its Annual Adjustment/Indexation in respect of Distribution and Supply Tariff for the FY 2024-25 along with left over Prior Year Adjustment under Multi Year Tariff Regime in terms of Rule 4(7) of the NEPRA (Tariff Standards and Procedure) Rules, 1998 on interim basis subject to adjustment and/or refund, based on the final determination of NEPRA in the matter of MYT Petitions of FESCO for the FY 2023-24 to 2027-28. The hearing on indexation is scheduled on April 03, 2024.

Subsequently, NEPRA gave final determination in respect of FESCO's Distribution and Supply of Power Tariffs for the FY 2023-24 on March 14, 2024, therefore, it would be appropriate to file revised indexation in line with the final determination for the FY 2024-25.

It is further added that FESCO filed Review Petition against NEPRA determination in the matter of Distribution Tariff on the issues of "excess amount of Deferred Credit than actual adjusted against Regulatory Asset Base" and "under assessed actual Depreciation for the FY 2020-21 and 2021-22" having financial impact of Rs. 2,445 Million and Rs.1,341 Million respectively. The same has also been incorporated in the revised Indexation/Adjustment for consideration of Authority in the above said hearing, if deemed appropriate.

In view of foregoing, FESCO is hereby submitting its revised Annual Adjustment/Indexation of Distribution Margin (DM) for the FY 2024-25 along with left over Prior Year Adjustments (PYA).

DA/AA

i. Revised Adjustment/Indexation
ii. Review Petition already filed, Dated March 25, 2024

Engr.Muhammad Aamer
Chief Executive Officer

C.c. to:

1. Join Secretary (P&F) Ministry of Energy (Power Division), Islamabad.

Faisalabad Electric Supply Company Ltd.

FAISALABAD ELECTRIC SUPPLY COMPANY

FESCO

**Revised Annual Adjustment/Indexation of
Distribution/Supply Margin (D/SM) For FY 2024-25
&
Prior Year Adjustment (PYA) Till 2022-23
under Multi Year Tariff (MYT) Regime**

March 28, 2024

**FESCO HEAD QUARTER
WEST CANAL ROAD, ABDULLAH PUR, FAISAL**

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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, Chiniot, Jhang, Toba Tek Singh, Bhakkar, Sargodha, Khushab and Mianwali in the province of Punjab under Distribution License No. DL/02/2023 granted by NEPRA (the Distribution Licensee).

1.3 Authority under Section 20 and 21 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997, as amended from time to time, granted Distribution License No. DL/02/2023 dated May 09, 2023 to FESCO for a term of twenty (20) years from the date of its issuance to engage in the distribution of electric power to the consumers in its Service Territory on a non-exclusive basis subject to and in accordance with the terms and conditions of the License.

1.4 Authority under Sections-23 E and 23 F of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 as amended from time to time granted Electric Power Supply License No. SOLR/02/2023 dated December 27, 2023 for a term of twenty (20) years commencing from April 27, 2023, up to April 26, 2043 to engage in electric power supply business as Supplier of Last Resort (SoLR) subject to and in accordance with the terms and conditions of the license.

2 Background:

2.1 FESCO filed tariff petitions for 05 years tariff control period from FY 2023-24 to FY 2027-28 under Multi Year Tariff (MYT) Regime for its Distribution & Supply business vide letter No. 6555-56 & No. 6557-58 dated 17.05.2023 respectively.

2.2 Authority determined FESCO Distribution & Supply Business Tariff for 05 years tariff control period from FY 2023-24 to FY 2027-28 under Multi Year Tariff (MYT) Regime vide No. NEPRA/R/ADG(Tariff)/TRF-605/2448-52 & No. NEPRA/R/ADG(Tariff)/TRF-606/2454-58 dated 14.03.2024 respectively.

2.3 Authority in its determination directed that annual indexation/ adjustment during MYT control period will be filed by FESCO in February every year, so that adjustment/ indexation for the next year is determined in a timely manner. As authority made its decision in the month of March 14, 2024 thus the instant adjustment /indexation is being filed accordingly in the said Month.

2.4 According to NEPRA guidelines for determination of consumer end tariff (Methodology and Process), 2015 notified vide SRO 34(1)/2015 on January 16th, 2015, Para 29.4 of tariff determination of Distribution Business & Para 23.4 of tariff determination of Supply Business dated March 14, 2024 under Multi-Year Tariff (MYT) Regime, the following adjustments/indexations are hereby submitted with all supporting documents for consideration of Authority.

2.1.1 Adjustment/Indexation of Distribution/Supply Margin (D/SM) for the FY 2024-25

2.1.2 Prior Year Adjustment (PYA) Till the FY 2022-23

3 Distribution/Supply Margin (D/SM)

Summary of projected DM for the FY 2024-25 with breakup into Distribution and Supply of Electric Power functions is given below;

(Table-01) **(PKR Millions)**

Dist/ Supply Margin Component	2023-24			2024-25		
	Determined			Adjusted / indexed		
	DoP	SoP	Total	DoP	SoP	Total
Operating & Maintenance (O&M) Cost	28,805	7,928	36,733	34,578	9,515	44,092
Return on Regulatory Asset Base (RORB)	13,910	-	13,910	18,992	-	18,992
Depreciation Expense	5,459	-	5,459	6,350	-	6,350
Gross Distribution Margin	**48,174**	**7,928**	**56,102**	**59,920**	**9,515**	**69,434**
Less: Other Income	(3,718)	-	(3,718)	(6,457)	-	(6,457)
Net Distribution Margin	**44,456**	**7,928**	**52,384**	**53,463**	**9,515**	**62,977**
Unit Sold	15,482	15,482	15,482	15,623	15,623	15,623
Rs. /kWh	**2.87**	**0.51**	**3.38**	**3.42**	**0.61**	**4.03**

3.1 Operation & Maintenance (O&M) Cost:

3.1.1 According to mechanism given in Para 20.7, 20.8 of Authority determination in the matter of MYT Petition of FESCO for Distribution Tariff and Para 17.7 of determination in the matter of MYT Petition for Supply Tariff under the MYT Regime for tariff control period from FY 2023-24 to FY 2027-28, the O&M cost which is part of FESCO's Distribution/Supply Margin (D/SM) shall be indexed with Consumer Price Index (CPI) subject to adjustment for efficiency gains (X factor). Accordingly, the O&M cost will be indexed every year according to the following formula:-

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

Where;

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

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

ΔNCPI= Change in NCPI published by Pakistan Bureau of Statistics for the month of December for the respective year. Reference NCPI for the purpose of future adjustment/ indexation shall be 29.47%.

X= Efficiency factor i.e. 30% of NCPI relevant for purpose of indexation

3.1.2 The **Pay and Allowances** excluding Post Retirement Benefits has been assessed after incorporating impact of estimated 35% Adhoc Allowance by the Federal Government plus 5% impact of annual increment for the FY 2024-25 over the reference /base cost of Rs.15,345 for both functions (Para 12.3 of Distribution Tariff and 11.3 of Supply Tariff determination is referred).

3.1.3 The **Post Retirement Benefits** has been assessed after adding an estimated pension increase of 15% by the Federal Government in the base/reference cost of Rs.17,380 Million both for Distribution and Supply Functions (Para 14.7 of Distribution Tariff and 13.7 of Supply Tariff determination is referred).

3.1.4 As regards **Other O&M Cost including R & M,** the same has been assessed after giving an increase equal to change in NCPI i.e. 29.66% for the month of December, 2023 over December 2022 in the base/reference.

3.1.5 Accordingly, the projected Pay & Allowances, Post Retirement Benefits, Repair & Maintenance and Other O&M Cost for the FY 2024-25 for Distribution and Supply is given below;

(Table-02) (PKR Millions)

A/c Head	Determined Cost 2023-24			Adjustment/Index 2024-25		
	DoP	SoP	Total	Dist	Supply	Total
Salaries , wages & other benefits	12,705	2,640	15,345	15,654	3,253	18,907
Post-Retirement Benefits	13,325	4,055	17,380	15,324	4,663	19,987
Repair & Maintenance	932	50	982	1,208	65	1,273
Other O&M	1,844	1,183	3,027	2,391	1,534	3,925
Total O&M Cost	**28,806**	**7,928**	**36,734**	**34,577**	**9,515**	**44,092**

Working attached as (**Annexure-A**)

3.2 Return on Rate Base (RORB) Adjustment:

3.2.1 According to Para 22.1 of Authority determination in the matter of MYT Petition of FESCO for Distribution Tariff, 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

3.2.1.1 FESCO filed review motion on March 25, 2024 against the authority decision dated March 14, 2024 wherein, FESCO has requested Authority not to consider receipts against deposit works & security deposits as a part of deferred credits for FY 2022-23 & 2023-24 after excluding therefrom the cash/bank balances and the amount of stores & spares available with the FESCO for the assessment of RAB for the said years. After excluding the impact of receipt against deposit works and security deposit the adjusted RAB for FY 2023-24 based on the actual/ provisional investment of Rs. 23,084 Million is as under;

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

RORB (Adj.) = 13,910 * 76,298/65,687 =16,160

3.2.1.2 Projected RoRB for FY 2024-25 based on allowed investment of Rs.24,777 Million is as under

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

$RORB_{(Rev)}$= 16,160* 89,670/76,298 = 18,992 million

The supporting calculations for RAB and RORB are given below.

(Table-03)	(PKR Millions)	
Description	2023-24	2024-25
	Act./Prov.	Adjusted (Distribution)
Gross Fixed Assets in Operation – Op. Balance	124,961	147,033
Add: Addition/Transfer in Fixed Assets (Net)	22,072	23,798
Fixed Assets in Operation – Closing Balance	**147,033**	**170,831**
Less: Accumulated Depreciation	(45,782)	(51,235)
Net Fixed Assets in Operation	**101,251**	**119,596**
Add: Assets under Construction (AUC) Cl. Balance	30,059	30,037
Total Fixed Assets	**131,310**	**149,633**
Less: Deferred Credits	47,443	54,160
Regulatory Assets Base	**83,867**	**95,474**
Average Regulatory Assets Base (RAB)	**76,298**	**89,670**
WACC	**21.18%**	**21.18%**
RORB = RAB * WACC	16,160	18,992

3.3 Depreciation:

3.3.1 According to Para 23.1 of Authority determination in the matter of MYT Petition of FESCO for Distribution Tariff, 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

3.3.2 The adjusted Depreciation Expense for the FY 2023-24 based on the actual investment of Rs. 23,084 Million is given below;

DEP(Adj) = DEP(Ref)* GFAIO(Act/Prov)/ GFAIO(Ref)
DEP(Ref) = 5,459
GFAIO(Act) = 147,033
GFAIO(Ref) = 146,817
DEP(Adj) = 5,459*147,033/146,817=5,465

3.3.3 Projected Depreciation for FY 2024-25 based on allowed investment of Rs. 24,777 Millions is given below:-

DEP(Rev) = DEP(Ref/Adj)* GFAIO(Rev) /GFAIO(Ref/Adj)
DEP(Rev) = 5,465 * 170,831/147,033 = 6,350 Million

3.3.4 The supporting calculations is as under;

(Table-04) (PKR Millions)

Description	2023-24 Act/Prov	2024-25 Adjusted (Distribution)
Gross Fixed Assets in Operation (GFAIO) – Opening Balance	124,961	147,033
Add: Addition/Transfer/Deletion in Fixed Assets (Net)	22,072	23,798
Fixed Assets in Operation – Closing Balance	**147,033**	**170,831**
Less; Value of Land	1,156	1,156
GFAIO excluding Land	**145,876**	**169,675**
Depreciation Expense	**5,465**	**6,350**

3.4 Other Income:

3.4.1 According to mechanism given in Para 24.1of Authority determination in the matter of MYT Petition of FESCO for Distribution Tariff and Para 19.1 of determination in the matter of MYT Petition for Supply Tariff under the MYT Regime for tariff control period from FY 2023-24 to FY 2027-28, the other income will be assessed in accordance with the following formula/mechanism:

3.4.2 Other Income for the FY 2024-25 as per above mechanism is assessed as under;

$OI_{(Rev)}$ = OI(Allowed Previous year) + [OI(Actual for previous year)-OI (Allowed previous year)]

OI (Rev) =3,718+[6,457-3,718]

OI (Rev) = 3,718+2,739

OI (Rev) = 6,457 Million

3.4.3 Break up of Other Income for the FY 2024-25 into Distribution and Supply is as under;

(Table-05) (PKR Millions)

Description	2023-24 (Act/prov)			2024-25 (Assessed)		
	Dist:	Supply	Total	Dist:	Supply	Total
Profit on Bank deposit	2,715	-	2,715	2,715	-	2,715
Meter / Service Rent	55	-	55	55	-	55
Reconnection Fees	31	-	31	31	-	31
Gain on New Connect.	595	-	595	595	-	595
Testing & Inspect Fees	58	-	58	58	-	58
Recovery of LD Charges	134	-	134	134	-	134
Service Fee	135	-	135	135	-	135
Other Misc. Income	213	-	213	213	-	213
Amortization of Def. Credit	2,524	-	2,524	2,524	-	2,524
Total	**6,457**	-	**6,457**	**6,457**	-	**6,457**

4 Prior Year Adjustment (PYA) Till FY 2022-23:

4.1 Un-Recovered Distribution/Supply Margin (D/SM) For FY 2022-23

4.1.1 The Authority allowed a Distribution Margin (DM) of Rs. 35,000 Million for the FY 2022-23 vide decision No. NEPRA/ADG(Tariff)/TRF-339/8837-8839 dated June 02, 2022. The same was notified by GoP Vide SRO No. 1167(1)/2022 dated July 25, 2022. The DM recovered for FY 2022-23 was Rs. 30,059 Million **(Annexure-B)** at the notified rates after excluding the impact of Incremental units sold to Industrial Consumer at flat rate of Rs. 12.96/kwh. The DM less recovered is Rs. 4,941 Million (difference of amount allowed and recovered) as given below;

(Table-06)

Description	PKR Mln.
Allowed by Authority	35,000
Recovered by FESCO	30,059
Less Recovered DM for FY 2022-23	**4,941**

4.1.2 Authority is requested to allow Rs.4,941 Million in the PYA of the FY 2022-23.

4.2 Minimum Tax Paid during FY 2022-23:

4.2.1 As per MYT determination dated December 31, 2015 (Para 26.21 to 26.23) FESCO has been allowed a post-tax cost of debt and 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. FESCO paid minimum tax of Rs. 4,274 Million for the FY 2022-23 as given hereunder;

(Table-07) **(PKR Millions)**

CPR No.	Date	Tax Paid
IT20220929010123554O4	29-09-2022	800
IT20221227010122379З1	27-12-2022	650
IT20221229010123609 21	29-12-2022	713
IT20230327010123240 80	27-03-2023	500
IT20230620010121136 98	20-06-2023	1,000
IT20231228010116506 74	28-12-2023	612
Total		4,274

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

Authority is requested to allow Rs.4,274 Million in the PYA of the FY 2022-23.

4.3 Sales Mix Variance:

4.3.1 The actual Sales Mix for FY 2022-23 at the base tariff notified (after excluding incremental unit sold to industrial consumer at the flat rate of Rs. 12.96/kWh) vide SRO 184(I)/2021 dated February 12, 2021 (effective from 12.02.2021 to 24.07.2022) & No. 1167(1)/2022 dated July 25, 2022 (effective from 25.07.2022 to 30.06.2023) was Rs. 1,514 (unfavorable) than the standard Mix. Working attached as **(Annexure-D).**

4.3.2 Authority is requested to allow the impact of sales mix of Rs. 1,514 Million in the Prior Year Adjustment of FY 2022-23.

4.4 Depreciation for FY 2022-23:

4.4.1 Authority has allowed Depreciation of Rs. 4,846 Million for FY 2022-23 vide decision No. NEPRA/ADG(Tariff)/TRF-339/8837-8839 dated June 02, 2022. The same was notified by GoP Vide SRO No. 1167(1)/2022 dated July 25, 2022. As per audited financial statement for FY 2022-23 actual gross Depreciation (Original Cost basis) for FY 2022-23 was Rs. 4,289 Million. The allowed depreciation was higher than the actual depreciation by Rs. 557 Million (difference of amount allowed & actual) as given below;

(Table-08)

Description	PKR. Mln.
Allowed by Authority	4,846
Actual Depreciation	4,289
Excess Allowed Depreciation for FY 2022-23	**557**

Working of actual Depreciation expense as per Audited Accounts is attached as (Annexe-E)

4.4.2 Authority is requested to adjust the excess allowed Depreciation of Rs. 557 Million in the PYA 2022-23.

4.5 Other Income for FY 2022-23

4.5.1 Authority allowed Other Income of Rs. 4,215 Million for FY 2022-23 vide decision No. NEPRA/ADG(Tariff)/TRF-339/8837-8839 dated June 02, 2022. The same was notified by GoP Vide SRO No. 1167(1)/2022 dated July 25, 2022. As per audited financial statement for FY 2022-23 actual Other Income earned for the FY 2022-23 was Rs. 7,674 Million. The Company earned an extra Other Income of Rs. 3,459 Million (difference of amount allowed and actual) than allowed by Authority for FY 2022-23. Detailed is given below;

(Table-09)

Description	PKR. Mln.
Allowed by Authority	4,215
Actual Other Income	7,674
Excess Other Income earned for FY 2022-23	**3,459**

4.5.2 Authority is requested to adjust the amount of other income Rs. 3,459 Million in the PYA of FY 2022-23 earned above the allowed/determined.

4.6 Less Allowed Post-Retirement Benefits (PRB) for FY 2022-23

4.6.1 Authority determined Post-Retirement Benefits of Rs. 9,653 Million for the FY 2022-23 vide decision No. NEPRA/ADG(Tariff)/TRF-339/8837-8839 dated June 02, 2022. The same was notified by GoP Vide SRO No. 1167(1)/2022 dated July 25, 2022. As per audited financial statement the provision for Post-Retirement Benefits for the FY 2022-23 Rs.15,651 Million (relevant page of FS attached as **Annexure-F**). Post-Retirement Benefits of Rs. 5,998 Million (difference of amount allowed and provision) less allowed by authority for FY 2022-23 as detailed below;

(Table-10)

Description	PKR. Mln.
Allowed by Authority	9,653
Actual PRB	15,651
Less Allowed PRB for FY 2022-23	**5,998**

4.6.2 Authority is requested to allow the Post-Retirement Benefits of Rs. 5,998 Million in the PYA of FY 2022-23.

4.7 Actuarial Gain/Loss Charged to OCI for FY 2022-23

4.7.1 Actuarial loss of Rs. 5,008 Million for the FY 2022-23 charged to Other Comprehensive Income (OCI) as a result of re measurement of Post-Retirement Benefits Obligations of FESCO employees (relevant pages of FS& actuary attached as **Annexure-G**). Breakup of which is given below;

(Table-11) (PKR Millions)

Pension	Free Supply	Leave Encashment	Free Medical	Total
1,734	3,098	-	176	5,008

4.7.2 Authority is requested to allow the Post-Retirement Benefits of Rs. 5,008 Million in the PYA of FY 2022-23.

4.8 True up of RoRB for FY 2022-23

4.8.1 Authority allowed RoRB of Rs. 8,282 Million for FY 2022-23 based on its own assessment of investment. Authority in the MYT Tariff determination for the Tariff control period FY-2018-19 to FY 2022-23 also prescribed adjustment mechanism wherein KIBOR to be adjusted bi-annually. Resultantly RoRB for FY 2022-23 trued up by taking 03 months KIBOR of July 2022 & January 2023 respectively. Revised RoRB for FY 2022-23 comes to Rs. 11,370 million. Hence RoRB for FY 2022-23 less allowed by authority to the extent of Rs. 3,088 million as given below;

(Table-12)

Description	PKR Mln.
Allowed by Authority	8,282
Revised RoRB for FY 2022-23	11,370
Less Allowed RoRB for FY 2022-23	**3,088**

Working is also attached as **Annexure-H-)**

4.8.2 Authority is requested to allow the less allowed RoRB of Rs. 3,088 Million in the PYA of FY 2022-23.

4.9 Adjustment of GENCO's Pensioners of Power Plant under Closure:

4.9.1 Cabinet Committee on Energy (CCoE) during its meeting held on 10.09.2020 in Case No. CCE-47/14/2020 dated 10.09.2020 as conveyed vide Cabinet Division Memo No. F. 14/14/2020-com dated 21.09.2020 decided immediate closure of certain power plants of GENCOs having aggregate capacity of 1,796 MW.

4.9.2 Ministry of Energy (Power Division) Generation & Transmission Wing in its summary dated September 16, 2021 **(Annexure-I)** has stated that GENCOs were paying pension out of their Capacity Purchase Price (CPP). Due to immediate closure of GENCO's power plants, CPP of such power plants is no more available, hence, GENCOs would not be in a financial position to pay pensions to the pensioners allocated to such plants.

4.9.3 Summary dated September 16, 2021 is reproduced as under;

4.9.4 "It is proposed that 2,368 pensioners of GENCOs may be adjusted in their pension disbursing DISCOs or WAPDA. Similarly, 1,753 employees of these plants would be adjusted in DISCOs. Pensions of these employees will be paid by the relevant DISCOs on their retirement according to rules of the relevant DISCOs. In turn the respective DISCOs & WAPDA would claim adjustment of the same from NEPRA in their respective tariffs."

4.9.5 ECC in Case No. ECC-347/32/2021 dated September 23, 2021 has considered the summary submitted by the power Division regarding **"adjustment of pensioners of GENCO's power plants under closure"** and approved the proposal **(Annexure-J).**

4.9.6 NEPRA vide decision No. NEPRA/ADG(Trf)/TRF-100/22171-82 dated November 17, 2022 has also directed the DISCOs to ensure payment of these pensioners provisionally. NEPRA has further directed to submit this instant case along with next Tariff Petition, so that the Authority may decide to allow this cost or otherwise.

4.9.7 Out of 2,368 pensioners, 206 pensioners adjusted in FESCO as per ECC decision dated September 23, 2021. Since the adjustment of these GENCO pensioners in FESCO, an amount of Rs. 86.280 Million has been paid to them for the period from 10-2021 to 12-2022 on account of pension and medical allowance.

4.9.8 On request of FESCO Authority has allowed an amount of Rs 86.280 Million as Prior Year Adjustment in its determination dated March 14, 2024 in the matter of petition filed by FESCO of its Distribution Business for Tariff Control period from FY 2023-24 to 2027-28 (para 25.2)

4.9.9 FESCO has also got calculated separately Post Retirement benefits of above GENCO's pensioners absorbed in FESCO amounting to Rs. 889 Million as of June-2023 from M/S Anwar Associates, Actuary Consultant of FESCO **(Annexure-K)**

4.9.10 FESCO has time and again requested to Power Generation Companies for payment of these Post-Retirement Benefits for the period prior to said pensioners absorbed in FESCO and served their parent company. However the management of GENCO,s reluctant to pay the Post-Retirement Benefits of GENCO's pensioners absorbed in FESCO with the please that FESCO should submit the case to NEPRA in its Tariff Petitions/Annual Adjustment **(Annexure-L).**

4.9.11 Authority is requested to allow FESCO Rs. 889 Million as Post Retirement Benefits of GENCO,s pensioners absorbed in FESCO for the period prior to their adjustment in FESCO. Detail is as under;

(Table-13) (PKR Millions)

Sr. No.	Name of Company	No. of Pensioners	Pension	CMA	Free Supply	Post Retirement Benefits
1	GENCO-I	5	39	5	5	49
2	GENCO-II	35	200	11	21	232
3	GENCO-III	159	503	29	49	582
4	GENCO-IV	7	22	2	3	27
	Total	**206**	**764**	**46**	**79**	**889**

4.10 Issues Raised in Review Motion:

4.10.1. FESCO filed Review Petition vide letter No. 1983-84 dated March 25, 2024 against NEPRA determination in the matter of Distribution Tariff on the issues of "excess amount of Deferred Credit than actual adjusted against Regulatory Asset Base" and "under assessed actual Depreciation for the FY 2020-21 and 2021-22" having financial impact of Rs. 2,445 Million and Rs.1,341 Million respectively. The same has also been incorporated in this revised Indexation/Adjustment for consideration of Authority, if deemed appropriate. Detail justification with working is given in the Review Motion being attached with this Indexation/Adjustment request.

4.10.2. The Authority is requested to consider the Review Motion with this Indexation/Adjustment request of FESCO and the impact of which may be incorporated in the Prior Year Adjustment for the Tariff determination of FY 2024-25, if deemed appropriate.

4.11 Summary of PYA for FY 2022-23 into Distribution & Supply:

4.11.1 The breakup of Prior Year Adjustment for the FY 2022-23 into Distribution and Supply of Electric Power after taking into account the preceding para is given below;

(Table-14) (PKR Millions)

Description	Dist:	Supply	Total
Un-Recovered Distribution Margin For FY 2022-23	3,657	1,285	4,941
Minimum Tax Paid during FY 2022-23	-	4,274	4,274
Un-favourable Consumer Mix Variance for FY 2022-23	-	1,514	1,514
Excess Allowed Depreciation for FY 2022-23	(557)	-	(557)
Excess Allowed Other Income for FY 2022-23	(899)	(2,560)	(3,459)
Less Allowed PRB for FY 2022-23	4,439	1,559	5,998
Actuarial Gain/Loss Charged to OCI for FY 2022-23	3,706	1,302	5,008
Less allowed RoRB for FY 2022-23	8,282	-	8,282
Under Assessed Actual Depreciation for the FY 2020-21 and 2021-22	1,341	-	1,341
Post Retirement Employees of GENCO Employees	889	-	889
Under Assessed RoRB for FY 2023-24	2,445	-	2,445
Total PYA for FY 2022-23	**23,302**	**7,375**	**30,677**
Projected Unit Sold for FY 2024-25	**15,623**	**15,623**	**15,623**
Rs./kWh	**1.49**	**0.47**	**1.96**

5 Power Purchase Price

5.1. As per NEPRA Guidelines for determination of consumer end tariff (Methodology and Process) notified vide SRO 34(1)/2015 dated 16.01.2015, CPPA-G has to submit Procurement Plan to NEPRA for approval of Power Purchase Cost. It is also a fact that major component of the consumer-end tariff is the Power Purchase Price (PPP). Therefore, projection of PPP is of utmost importance, as all future monthly fuel charges adjustments as well as quarterly adjustments are worked out based on the projected notified PPP references. CPPA-G (Market Operator) and NEPRA (Power Sector Regulator) can better project the PPP references for the FY 2024-25 keeping in view the ground realities, economic factors and IGCEP etc. for the entire sector.

5.2 However, for the sake of arriving at overall Revenue Requirement of FESCO, the Power Purchase Price (PPP) has been assumed by incorporating an increase of 4% over the actual/provisional units purchased for the FY 2023-24.

5.3. The T&D Losses has been taken as 8.38% approved by NEPRA in the case of FESCO DIIP for the FY 2024-25. The estimated purchase and sales for the FY 2024-25 would be 17,052 M kWh and 15,623 M kWh given below;

(Table-15)

Description	Rs. Million
Energy Purchase Price (EPP)	179,011
Capacity Purchase Price (CPP)	225,304
UoSC, PMLTC & MoF	22,605
Total	**426,920**

6 Revenue Requirement:

6.1 Based on the information given in the preceding paragraphs the estimated Revenue Requirement (RR) for the FY 2024-25 on projected Sales of **15,623 M kWh** is given here under;

(Table-16) **(PKR Millions)**

Description	Dist:	Rs. /kWh	Supply	Rs. /kWh	Total	Rs. /kWh
A- Power Purchase Price						
Energy Charges	-	-	179,011	11.46	179,011	11.46
Capacity Charges	-	-	225,304	14.42	225,304	14.42
UoSC& MOF	-	-	22,605	1.45	22,605	1.45
Total PPP	-	-	**426,920**	**27.33**	**426,920**	**27.33**
B- Dist./ Supply Margin		-		-		-
O&M Cost	34,578	2.21	9,515	0.61	44,092	2.82
RORB	18,992	1.22	-	-	18,992	1.22
Depreciation	6,350	0.41	-	-	6,350	0.41
Total	**59,920**	**3.84**	**9,515**	**0.61**	**69,434**	**4.44**
C- Other Income	(6,457)	(0.41)	-	-	(6,457)	(0.41)
D- Net Dist./ Supply Margin	**53,463**	**3.42**	**9,515**	**0.61**	**62,977**	**4.03**
E- Prior Year Adj 2022-23	**23,302**	**1.49**	**7,375**	**0.47**	**30,677**	**1.96**
F- Total(A+B+C+D+E)	**76,764**	**4.91**	**444,810**	**28.41**	**520,575**	**33.32**

7 Prayer/ Request

7.1 The Authority is requested to allow the adjustment/indexation of Distribution/Supply Margin for the FY 2024-25 along with Prior Year Adjustments till FY 2022-23.

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

With best regards,

Chief Executive Officer

FESCO, Faisalabad

ANNEX- A

O&M Indexation for FY 2024-25

(Rs. in Million)

A/c Head	Determined Budget for FY 2023-24			Adjustment for FY 2024-25		
	DoP	SoP	Total	DoP	SoP	Total
Salaires & Wages	12,705	2,640	15,345	15,654	3,253	18,907
Post Retirement Benefits	13,325	4,055	17,380	15,324	4,663	19,987
Repair & Maintenance	932	50	982	1,208	65	1,273
Travelling Expenses Transportation Telephone Licensing Fee Collection Charges Stationery Expense New Recruitment Expense Miscellaneous Bank Charges	1,844	1,183	3,027	2,391	1,534	3,925
Total Other O&M	**1,844**	**1,183**	**3,027**	**2,391**	**1,534**	**3,925**
Total O&M	**28,806**	**7,928**	**36,734**	**34,577**	**9,515**	**44,092**

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FAISALABAD ELECTRIC SUPPLY COMPANY LIMITED
O&M BUDGET INDEXATION FOR FY 2024-25

(Rs: In Million)

SAP CODE	PARTICULARS	FY 2023-24 Act./Prov. Exp as per NEPRA Determination	FY 2024-25 Projected
	PAY AND ALLOWANCES		
8030000	Basic Pay	6,009.132	6,309.588
8030001	Cash Medical Allowance	172.588	172.588
8030002	Conveyance Allowance	382.990	382.990
8030003	Deputation Pay	3.973	3.973
8030004	Dual Charge Allowance	9.231	9.231
8030005	Entertainment Allowance	0.359	0.359
8030006	Group Life Insurance	1.733	1.733
8030007	House Rent Allowance	321.572	321.572
8030008	Job Allowance	412.454	412.454
8030009	Livery Allowance	1.046	1.046
8030010	Local Compensatory/ WAPDA Allowance	6.581	6.581
8030011	Officiating/Personal Special Pay	25.279	25.279
8030012	H/Q Allowances	97.101	101.956
8030013	Off Day Wages	514.328	540.045
8030014	Personal Allowance/Engg; Allow	26.990	26.990
8030015	Qualification Pay/Technical Pay	1.103	1.103
8030016	Senior Post Allowance	0.169	0.169
8030017	Shift Allowance	7.928	7.928
8030022	Overtime Pay	16.794	17.634
8030023	Daily Wage Labour	28.757	28.757
8030024	MISC. Allowance	10.661	10.661
8030025	Bonus	500.761	525.799
8030026	Computer/ERP Allowance	7.183	7.183
8030028	Appointmnt Allowance	0.430	0.430
8030029	Orderly Allowance	4.319	4.319
8030030	Transport Subsidy	2.494	2.494
8030032	P&D Allowance	0.197	0.207
8030033	DCC Allowance	0.809	0.850
8030034	CPC Allowance	0.486	0.510
8030035	Instruction Allowance	0.009	0.009
8030036	CEO/CFO/SECY Allownce	5.421	5.421
8030037	Integrated Allowance	84.926	84.926
8030040	Meter Reading Allowance beyond yardstick	306.035	321.337
8030041	Dislocation Allowance	0.669	-
8030042	Third party staff (BDs & S/Guards)	33.117	34.773
8030043	MIRAD Allowance	9.016	9.467
8030044	Lump Sum Pay-Officers	148.883	223.324
8030045	Special Allowance-TS	0.530	0.530
8030211	Disparity Reduction Allowance @ 25%	858.359	858.359
8030213	Disparity Reduction Allowance-2022 @ 15%	538.144	538.144
8030214	Adhoc Relief-2022	538.336	538.336
8030215	Adhoc Relief 2023- @ 35/30%	1,921.437	1,921.437
8030216	Adhoc Relief 2023- @ 35%	-	2,208.356
	SUB TOTAL:	**13,012.327**	**15,668.845**
	EMPLOYEE BENEFIT		
8030301	Free Supply FESCO-CP91	1,472.315	2,208.473
8030302	Free Supply Reimbursement	0.102	0.153

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FAISALABAD ELECTRIC SUPPLY COMPANY LIMITED

O&M BUDGET INDEXATION FOR FY 2024-25

(Rs: In Million)

SAP CODE	PARTICULARS	FY 2023-24 Act./Prov. Exp as per NEPRA Determination	FY 2024-25 Projected
8030303	Free Supply-Other Companies-Dr. Notes	56.215	84.322
8030305	Bereavement-Funerals	3.347	3.347
8030306	Sports and Recreation	20.397	20.397
8030308	Medical and Hospitalization Expenses	71.248	74.810
8030310	Education and Training Expenses-Outsourced	80.426	80.426
8030311	Education and Training Expenses-Employees	32.294	32.294
8030312	Residential Telephone	0.781	0.781
8030313	Incentive	87.366	91.735
8030314	Standard Rent	0.616	0.616
8030315	Refreshment Charges	0.475	0.475
8030316	Prorata Medical Expenses	449.015	582.193
	SUB TOTAL:	**2,274.599**	**3,180.023**
	PM ASSISTANCE PACKAGE		
8030350	Lump Sum Grant under PM Package	27.450	27.450
8030351	Marriage Grant under PM Package	9.700	9.700
8030352	House Rent Allowance under PM Package	16.943	16.943
8030353	Scholarship under PM Package	3.987	3.987
	SUB TOTAL	**58.080**	**58.080**
	SALARIES, WAGES & EMPLOYEE BENEFITS	**15,345.006**	**18,906.949**
	SHARE IN FUND CONTRIBUTION		
8030317	Pension Fund Expenses	14,927.000	17,166.050
8030318	Leave Encashment Benefits	279.500	321.425
8030319	Medical Facilities to Retired Employees	792.775	911.691
8030320	Free Electy: Supply to Retired Employees	1,380.735	1,587.845
	RETIREMENT BENEFITS	**17,380.009**	**19,987.011**
	R&M OF BUILDING CIVIL WORKS		
8040001	R&M-Offices-Ordinary	46.550	60.357
8040005	R&M-Other Building (Operating)-Ordinary	2.283	2.961
	SUB TOTAL	**48.833**	**63.317**
	R&M OTHER PHY: PROPERTY	-	-
8040011	R&M-Residential Building Repair - Ordinary	77.306	100.235
8040013	R&M-Rest Houses Repair - Ordinary	1.006	1.305
8040017	R&M-Mosque Repair - Ordinary	0.269	0.349
	SUB TOTAL	**78.582**	**101.889**
	R & M OF GENERAL PLANT		
8040050	Repair & Maint-Computers	50.078	64.931
8040051	Repair & Maint-Office Equipments	2.137	2.771
8040052	Repair & Maint-Tonners, Ribbons, Cartidges	3.178	4.120
8040070	Repair & Maint-Furniture and Fixtures	1.764	2.287
8040071	Repair & Maint-Store Equiptment-Without Quotation	0.036	0.046
8040090	Repair & Maint-Lab Equipment-Without Quotation	0.033	0.043
8040141	Repair & Maint-MiscEquipment-Without Quotation	1.936	2.511
8040151	Repair & Maint-Fire Safety Equip-Without Quotation	0.157	0.204
8040153	Repair & Maint-Fire Safety Equip-Others	0.500	0.648
	SUB TOTAL	**59.818**	**77.560**
	R&M OF DISTRIBUTION PLANT		
8040201	Repair & Maint-Dist. Transformers	6.090	7.897

FAISALABAD ELECTRIC SUPPLY COMPANY LIMITED

O&M BUDGET INDEXATION FOR FY 2024-25

(Rs: In Million)

SAP CODE	PARTICULARS	FY 2023-24 Act./Prov. Exp as per NEPRA Determination	FY 2024-25 Projected
8040211	Repair & Maint-Grid Stations Equipments-132KV	353.389	458.204
8040212	Repair & Maint-Grid Stations Equipments-66KV	13.000	16.856
8040221	Repair & Maint-Transmission Lines-132KV	37.493	48.614
8040222	Repair & Maint-Transmission Lines-66KV	5.000	6.483
8040223	Repair & Maint-Distribution Lines-11KV	200.196	259.574
8040225	Repair & Maint-Low Tension Lines-440KV	52.490	68.058
8040226	Repair & Maint-Low Tension Lines-220KV	33.637	43.614
8040231	Repair & Maint-Meters	5.749	7.454
8040241	Repair & Maint-Service Drops	10.469	13.574
8040251	Repair & Maint-Capacitors	1.000	1.297
8040281	Line T&P Consumeables	76.252	98.868
	SUB TOTAL	**794.764**	**1,030.491**
	REPAIR & MAINTENANCE	**981.998**	**1,273.258**
	RENT RATES & TAXES		
8060100	Rent Expenses	30.431	39.457
8060200	Taxes and Licenses	0.382	0.495
	SUB TOTAL	**30.813**	**39.952**
	POWER, LIGHT & WATER		
8070100	Power & Light	170.677	221.300
8070200	Hot/Cold Weather Charges	2.811	3.645
	SUB TOTAL	**173.488**	**224.945**
	COMMUNICATION		
8070300	Telephone Expenses	38.008	49.281
8070400	Postage and Courier	4.815	6.244
8070401	Purcahse of Postage Stamps	0.637	0.826
	SUB TOTAL	**43.460**	**56.351**
	OFFICE SUPPLIES & OTHER EXP.		
8080101	MIS Consumeable Material	402.025	521.265
8080125	Stationery Expenses-With Quotation	10.872	14.097
8080126	Stationery Expenses-Without Quotation	16.400	21.264
8080127	Printing Charges	3.420	4.435
8080128	Copying and Translation Charges	24.355	31.579
8080129	Binding Work Expenses	0.285	0.370
8080130	Stationery Contingent Expenses	0.284	0.369
	SUB TOTAL	**457.641**	**593.378**
8080131	New Recruitment Expense	4.866	6.309
8090100	Stores Handling Expenses	0.129	0.167
8090200	Advertising and Publicity	23.490	30.456
8090403	Other Expenses	13.360	17.322
8090404	Entertainment Expense	0.474	0.615
8100101	Daily News Papers & Periodicals	0.254	0.329
	Travelling Expenses	-	-
8110100	Travelling Expenses	478.042	619.829
8110200	Transfer/Retirement TA/DA	30.953	40.134
8110300	Sports Travelling Allowance-Players	23.903	30.992
	SUB TOTAL	**532.898**	**690.955**
8120200	Legal Fee	55.263	71.653
8120300	Audit Fee	2.500	3.242

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FAISALABAD ELECTRIC SUPPLY COMPANY LIMITED

O&M BUDGET INDEXATION FOR FY 2024-25

(Rs: In Million)

SAP CODE	PARTICULARS	FY 2023-24 Act./Prov. Exp as per NEPRA Determination	FY 2024-25 Projected
8120400	Consultancy Fee	128.887	167.115
8120500	Software License fee	166.168	215.453
8120600	Out side Service Fee	-	-
	SUB TOTAL	**352.818**	**457.463**
	VEHICLE EXPENSES		
8130100	Vehicle Expenses-Repairs	59.608	77.288
8130150	Vehicle Expenses-Purchase of Tyres & Tubes	24.097	31.244
8130200	Vehicle Expenses-Fuel and Oil	618.509	801.958
8130300	Vehicle Expenses-Licenses and Insurance	7.082	9.183
8130350	Vehicle Expenses-Hiring of Transport	-	-
	SUB TOTAL	**709.296**	**919.673**
8135000	Management Fee	45.500	58.995
8137000	NEPRA Fee	134.722	174.681
8140200	Bank Charges	3.158	4.094
8150000	Directors' Fee	55.350	71.767
8150200	Bills Collection Expenses	408.113	529.160
8150300	Injuries & Damages	33.842	43.880
8150400	Insurance Expenses	3.183	4.127
	OTHER O&M	**3,026.853**	**3,924.618**
	GRAND TOTAL	**36,733.866**	**44,091.835**

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Annexur-B

Faisalabad Electric Supply Company Limited (FESCO)
Detail of Distribution Margin Recovery Status For FY 2022-23

Rs.Mln

Description		Jul (Old)	Jul (New)	Aug (Old)	Aug (New)	Sep-22	Oct (Old)	Oct(New)	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Total
Units Purchased	MkWh	1,826		1,827		1,594	1,366		987	946	953	934	1,061	1,235	1,575	1,735	16,041
Unit Sold	MkWh	1,476	63	394	1,309	1,522	553	747	1,022	916	914	919	938	1,046	1,344	1,499	14,663
Incremental Units	MkWh	59	44	-	70	57	11	59	59	69	75	74	129	108	151	166	1,130
Unit Sold (Actual)	MkWh	1,417	19	394	1,239	1,466	542	689	963	847	839	844	809	938	1,193	1,333	13,533
Net DM	Rs/ kWh	2.00	2.26	2.00	2.26	2.26	2.26	2.26	2.26	2.26	2.26	2.26	2.26	2.26	2.26	2.26	
Total Recovery	Rs In Million	2,832	43	787	2,795	3,306	1,224	1,553	2,173	1,911	1,893	1,905	1,825	2,116	2,691	3,006	30,059

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Annexur-C

Faisalabad Electric Supply Company Limited (FESCO)
Minimum Tax Paid during FY 2022-23

Rs.Mln

CPR No.	Date	Tax Paid
IT20220929010123554O4	29-09-2022	800
IT20221227010122379 31	27-12-2022	650
IT20221229010123609 21	29-12-2022	713
IT20230327010123240 80	27-03-2023	500
IT20230620010121136 98	20-06-2023	1,000
IT20231228010116506 74	28-12-2023	612
Total		**4,274**

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INCOME TAX DEPARTMENT

COMPUTERIZED PAYMENT RECEIPT (CPR - IT)

SBP Banking Services Corporation — **Alternative Delivery Channel - ADC (0101) : ISLAMABAD**

CPR No	: IT-20220929-0101-2355404	**Payment Date**	: 29-Sep-2022
Payment Section	: 147 - Advance Income Tax - 9202	**RTO/LTO**	: LTO MULTAN
Nature of Payment	: Advance Income Tax	**Tax Period**	: 2023
Account Head(NAM)	: B01105		

Details of Tax Payer

NTN / CNIC	: 3048930-0	**Status**	: CO
Taxpayer/Business	:		
Name & Address	: FAISALABAD ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR CANAL ROAD ,		
		Tax Amount	: 800,000,000

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

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
ADC (e-payment)	800,000,000	29-Sep-2022		

IT-20220929-0101-2355404

FBR ADC 0101

Signature & Stamp of Manager / Authorized officer

Document ID: 159853989 - Generation Date : 29-Sep-2022 10:46 AM - User: GU

INCOME TAX DEPARTMENT

COMPUTERIZED PAYMENT RECEIPT (CPR - IT)

SBP Banking Services Corporation **Alternative Delivery Channel - ADC (0101) : ISLAMABAD**

CPR No : **IT-20221227-0101-2237931**

Payment Date : 27-Dec-2022
Payment Section : 147 - Advance Income Tax - 9202
RTO/LTO : LTO MULTAN
Nature of Payment : Advance Income Tax
Tax Period : 2023
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 : 650,000,000

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

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
ADC (e-payment)	650,000,000	27-Dec-2022		

IT-20221227-0101-2237931

FBR ADC 0101

Signature & Stamp of Manager / Authorized officer

INCOME TAX DEPARTMENT

COMPUTERIZED PAYMENT RECEIPT (CPR - IT)

SBP Banking Services Corporation | **Alternative Delivery Channel - ADC (0101) : ISLAMABAD**

CPR No	**: IT-20221229-0101-2360921**	**Payment Date**	: 29-Dec-2022
Payment Section	: 137 - Admitted Income Tax - 9203	**RTO/LTO**	: LTO MULTAN
Nature of Payment	: Admitted Income Tax	**Tax Period**	: 2022
Account Head(NAM)	: B01131		

Details of Tax Payer

NTN / CNIC	: 3048930-0 / 0038923	**Status**	:
Taxpayer/Business	:		
Name & Address	: FAISALABAD ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR CANAL ROAD		
		Tax Amount	: 712,855,357

Amount of Tax in Words : Seven Hundred Twelve Million Eight Hundred Fifty Five Thousand Three Hundred Fifty Seven Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
ADC (e-payment)	712,855,357	29-Dec-2022		

IT-20221229-0101-2360921

FBR ADC 0101

Signature & Stamp of Manager / Authorized officer

INCOME TAX DEPARTMENT

COMPUTERIZED PAYMENT RECEIPT (CPR - IT)

SBP Banking Services Corporation — **Alternative Delivery Channel - ADC (0101) : ISLAMABAD**

CPR No	**: IT-20230327-0101-2324080**	**Payment Date**	: 27-Mar-2023
Payment Section	: 147 - Advance Income Tax - 9202	**RTO/LTO**	: LTO MULTAN
Nature of Payment	: Advance Income Tax	**Tax Period**	: 2023
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	: 500,000,000

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

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
ADC (e-payment)	500,000,000	27-Mar-2023		

IT-20230327-0101-2324080

FBR ADC 0101

Signature & Stamp of Manager / Authorized officer

INCOME TAX DEPARTMENT

COMPUTERIZED PAYMENT RECEIPT (CPR - IT)

SBP Banking Services Corporation **Alternative Delivery Channel - ADC (0101) : ISLAMABAD**

CPR No	**: IT-20230620-0101-2113698**	**Payment Date**	: 20-Jun-2023
Payment Section	: 147 - Advance Income Tax - 9202	**RTO/LTO**	: LTO MULTAN
Nature of Payment	: Advance Income Tax	**Tax Period**	: 2023
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 : 1,000,000,000

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

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
ADC (e-payment)	1,000,000,000	20-Jun-2023		

IT-20230620-0101-2113698

FBR ADC 0101

Signature & Stamp of Manager / Authorized officer

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INCOME TAX DEPARTMENT

COMPUTERIZED PAYMENT RECEIPT (CPR - IT)

SBP Banking Services Corporation — Alternative Delivery Channel - ADC (0101) : ISLAMABAD

CPR No : IT-20231228-0101-1650674

Payment Section : 137 - Admitted Income Tax - 9203

Nature of Payment : Admitted Income Tax

Account Head(NAM) : B01131

Payment Date : 28-Dec-2023

RTO/LTO : LTO MULTAN

Tax Period : 2023

Details of Tax Payer

NTN / CNIC : 3048930-0 / 0038923

Status :

Taxpayer/Business :

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

Tax Amount : 611,631,986

Amount of Tax in Words : Six Hundred Eleven Million Six Hundred Thirty One Thousand Nine Hundred Eighty Six Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
ADC (e-payment)	611,631,986	28-Dec-2023		

IT-20231228-0101-1650674

FBR ADC 0101

Signature & Stamp of Managor / Authorized officer

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Annexur-D

Faisalabad Electric Supply Company Limited

CATEGORY-WISE SALE MIX FOR FY 2022-23

Category	Actual Units Sold (Rs.Million)	Actual Units Sold as per NEPRA mix (Rs.Million)	Revenue As per Actual Mix (Rs.Million)	Revenue As per NEPRA Mix (Rs.Million)	Sale Mix (Favourable)/Unfavourable (Rs.Million)	Per Unit as per actual mix (Rs./kWh)	Per Unit as per NEPRA mix (Rs./kWh)
1	2		3	4	5=(4-3)	6= (3/2)	7= (4/2)
Residential	6,550	6,602	140,283	149,147	8,864	21.42	22.59
Commercial	785	724	19,620	17,716	(1,904)	25.01	24.47
Industrial	4,599	4,638	112,407	108,327	(4,079)	24.44	23.36
Bulk Supply	195	229	5,089	5,468	379	26.16	23.89
Agricultural	1,209	1,177	27,831	27,259	(571)	23.02	23.15
Public Lighting	17	12	470	324	(145)	27.12	26.92
Residential Colonies	4	4	121	113	(9)	27.57	26.51
General Services	233	195	5,655	4,635	(1,020)	24.24	23.81
Total	**13,592**	**13,581**	**311,475**	**312,990**	**1,514**	**22.92**	**23.05**

Af

FESCO
Sale Mix

Description	Units Sold	Revenue S-I DISCOS Fixed Charge (Rupees)	Revenue S-I DISCOS Variable Charge (Rupees)	Revenue S-I DISCOS Total (Rupees)	Revenue S-I NEPRA Fixed Charge (Rupees)	Revenue S-I NEPRA Variable Charge (Rupees)	Revenue S-I NEPRA Total (Rupees)	Consumer Mix Variance Fixed Charge (Rupees)	Consumer Mix Variance Variable Charge (Rupees)	Consumer Mix Variance Total (Rupees)
Residential										
DOMESTIC A-1A(01) 50 UNITS	8,635,867	-	42,370,940.00	42,370,940.00	-	34,496,113.97	34,496,113.97	-	7,874,826	7,874,826
51-100 UNITS	6,833,151	-	103,590,569.16	103,590,569.16	-	89,220,022.02	89,220,022.02	-	14,370,547	14,370,547
01-100 UNITS	1,793,911,619	-	31,338,290,525.25	31,338,290,525.25	-	22,694,505,659.59	22,694,505,659.59	-	8,643,784,866	8,643,784,866
101-200 UNITS	659,356,000	-	12,226,779,070.25	12,226,779,070.25	-	9,644,148,600.45	9,644,148,600.45	-	2,582,630,470	2,582,630,470
1-100 UNITS	401,752,488	-	8,352,434,225.52	8,352,434,225.52	-	6,680,519,820.39	6,680,519,820.39	-	1,671,914,405	1,671,914,405
101-200 UNITS	922,578,573	-	22,123,434,180.54	22,123,434,180.54	-	16,765,972,296.50	16,765,972,296.50	-	5,357,461,884	5,357,461,884
201-300 UNITS	1,432,149,773	-	33,008,050,596.66	33,008,050,596.66	-	36,560,316,382.47	36,560,316,382.47	-	(3,552,265,786)	(3,552,265,786)
301-400 UNITS	509,159,188	-	12,760,485,356.87	12,760,485,356.87	-	20,143,744,964.15	20,143,744,964.15	-	(7,383,259,607)	(7,383,259,607)
401-500 UNITS	216,782,593	-	5,673,200,458.81	5,673,200,458.81	-	10,072,669,765.82	10,072,669,765.82	-	(4,399,469,307)	(4,399,469,307)
501-600 UNITS	114,623,003	-	3,114,306,991.51	3,114,306,991.51	-	5,980,319,204.30	5,980,319,204.30	-	(2,866,012,213)	(2,866,012,213)
601-700 UNITS	162,674,124	-	3,643,367,689.83	3,643,367,689.83	-	7,216,278,628.03	7,216,278,628.03	-	(3,572,910,938)	(3,572,910,938)
ABOVE 700 UNITS	158,024,058	-	4,446,965,017.26	4,446,965,017.26	-	10,213,960,278.50	10,213,960,278.50	-	(5,766,995,261)	(5,766,995,261)
A-1B (03) T PEAK	31,122,550	-	837,480,270.24	837,480,270.24	-	686,483,995.47	686,483,995.47	-	150,996,275	150,996,275
A-1B (03) T OFF-PEAK	131,401,134	-	2,586,128,367.17	2,586,128,367.17	-	2,363,948,757.67	2,363,948,757.67	-	222,179,610	222,179,610
E-1(i) (55) TEMP.	918,371	-	26,051,824.22	26,051,824.22	-	-	-	-	26,051,824	26,051,824
01. TOTAL DOMESTIC	6,549,922,492	-	140,282,936,083	140,282,936,083	-	149,146,584,489	149,146,584,489	-	(8,863,648,406)	(8,863,648,406)
COMMERCIAL TARIFF A-2A (04)	368,949,353	-	8,885,159,122.58	8,885,159,122.58	-	9,089,132,891.32	9,089,132,891.32	-	(203,973,769)	(203,973,769)
A - 2B (05)	182,103	2,461,022.40	4,070,908.59	6,531,930.99	2,897,303.01	33,837,767.03	36,735,070.03	(436,281)	(29,766,858)	(30,203,139)
A-2-C (06) T PEAK	75,870,616	-	2,080,833,897.99	2,080,833,897.99	-	1,657,011,522.91	1,657,011,522.91	-	423,822,375	423,822,375
A-2-C (06) T OFF-PEAK	314,607,911	1,319,698,434.20	6,712,054,742.23	8,031,753,176.43	884,859,601.09	5,614,251,575.93	6,499,111,177.02	434,838,833	1,097,803,166	1,532,641,999
A-2-d (68)	17,341	-	441,848.68	441,848.68	-	-	-	-	441,849	441,849
E-1(ii) (56) TEMP.	24,978,375	-	615,252,794.01	615,252,794.01	-	434,292,617.23	434,292,617.23	-	180,960,177	180,960,177
02. TOTAL COMMERCIAL	784,605,699	1,322,159,457	18,297,813,314	19,619,972,771	887,756,904	16,828,526,374	17,716,283,279	434,402,553	1,469,286,940	1,903,689,492
INDUSTRIAL B-1 (07)	35,327,687	-	839,054,561.78	839,054,561.78	-	1,631,062,257.54	1,631,062,257.54	-	(792,007,696)	(792,007,696)
B-1 (08)	1,977	-	45,962.38	45,962.38	-	-	-	-	45,962	45,962
B-1 (09) T PEAK	49,949,834	-	1,376,096,480.28	1,376,096,480.28	-	1,466,117,422.52	1,466,117,422.52	-	(90,020,942)	(90,020,942)
B-1 (09) T OFF PEAK	219,579,289	-	4,696,221,209.66	4,696,221,209.66	-	6,317,774,022.88	6,317,774,022.88	-	(1,621,552,813)	(1,621,552,813)
B-2 A (10)	1,259	10,269,514.00	29,195.03	10,298,709.03	362,141.81	2,656,310.17	3,018,451.98	9,907,372	(2,627,115)	7,280,257
B-2B (12) T PEAK	317,974,905	-	8,748,887,455.34	8,748,887,455.34	-	8,950,468,235.79	8,950,468,235.79	-	(201,580,780)	(201,580,780)
B-2B (12) T OFF PEAK	1,471,752,498	4,626,805,096.00	30,707,584,979.34	35,334,390,075.34	4,097,870,002.79	37,139,144,716.42	41,237,014,719.21	528,935,093	(6,431,559,737)	(5,902,624,644)
B-3 (14) T PEAK	314,570,420	-	8,621,309,416.36	8,621,309,416.36	-	6,815,502,439.24	6,815,502,439.24	-	1,805,806,977	1,805,806,977
B-3 (14) T OFF PEAK	1,441,944,682	2,371,775,622.00	31,826,420,886.75	34,198,196,508.75	1,884,298,708.31	28,513,538,605.87	30,397,837,314.18	487,476,914	3,312,882,281	3,800,359,195
B-4 (17) T PEAK	170,310,488	-	4,665,058,300.94	4,665,058,300.94	-	1,938,082,654.31	1,938,082,654.31	-	2,726,975,647	2,726,975,647
B-4 (17) T OFF PEAK	551,031,495	1,302,825,236.00	11,928,658,101.66	13,231,483,337.66	572,902,397.02	8,600,915,158.60	9,173,817,555.62	729,922,839	3,327,742,943	4,057,665,782
E-2 (58) TEMP.	26,133,298	-	685,571,622.72	685,571,622.72	-	396,627,076.26	396,627,076.26	-	288,944,546	288,944,546
03. TOTAL INDUSTRIAL	4,598,577,832	8,311,675,468	104,094,938,172	112,406,613,640	6,555,433,250	101,771,888,900	108,327,322,150	1,756,242,218	2,323,049,273	4,079,291,491
BULK SUPPLY C-1A (19)	105,486	-	2,559,305.56	2,559,305.56	-	-	-	-	2,559,306	2,559,306
C-1B (25)	856,243	3,766,287.00	20,469,648.30	24,235,935.30	3,893,277.25	32,172,938.87	36,066,216.12	(126,990)	(11,703,291)	(11,830,281)
C-1C(26) T PEAK	2,559,243	-	70,140,286.53	70,140,286.53	-	73,876,244.45	73,876,244.48	-	(3,735,958)	(3,735,958)
C-1C(26) T OFF-PEAK	12,919,831	42,446,054.00	269,657,871.65	312,103,925.65	27,666,726.79	261,049,079.92	288,715,806.71	14,779,327	8,608,792	23,388,119
C-2A (28)	59,280	133,855.00	1,373,623.36	1,507,478.36	-	302,388.41	302,388.41	133,855	1,071,235	1,205,090
C-2B (29) T PEAK	16,525,530	-	453,462,138.81	453,462,138.81	-	413,880,865.80	413,880,865.80	-	39,581,273	39,581,273
C-2B (29) T OFF-PEAK	81,233,188	224,684,416.60	1,797,644,819.12	2,022,329,235.72	138,263,435.80	1,686,494,155.49	1,824,757,591.29	86,420,981	111,150,664	197,571,644
C-3A (37)	2,399,230	195,088,285.20	56,518,996.18	251,607,281.38	29,932,891.23	95,071,101.64	125,003,992.87	165,155,394	(38,552,105)	126,603,289
C-3B(38) T PEAK	13,817,520	-	375,829,956.00	375,829,956.00	-	524,499,675.74	524,499,675.74	-	(148,669,720)	(148,669,720)
C-3B(38) T OFF-PEAK	64,102,320	183,243,920.00	1,392,212,901.60	1,575,456,821.60	162,602,304.07	2,018,725,214.41	2,181,327,518.48	20,641,616	(626,512,313)	(605,870,697)
04. TOTAL BULK SUPPLY	194,577,871	649,362,818	4,439,869,547	5,089,232,365	362,358,635	5,106,071,665	5,468,430,300	287,004,183	(666,202,117)	(379,197,935)
AGRI. D-1A (41, 42, 43, 44, 46)	12,523,907	-	303,652,983.46	303,652,983.46	-	230,700,759.89	230,700,759.89	-	72,952,224	72,952,224
D-2A (47, 48, 49, 52) (NOR)	15,716	44,842.00	379,794.98	424,636.98	6,277,574.11	116,668,714.81	122,946,288.92	(6,232,732)	(116,288,920)	(122,521,652)
D-1B (45) T PEAK	2,863,367	-	79,238,275.83	79,238,275.83	-	36,862,072.46	36,862,072.46	-	42,376,203	42,376,203
D-1B (45) T OFF- PEAK	33,530,835	10,074,100.00	709,919,602.76	719,993,702.76	11,498,760.83	483,544,542.80	495,043,303.63	(1,424,661)	226,375,060	224,950,399
D-2B (50, 51, 53, 54) T P NOR	164,789,020	-	4,543,518,119.54	4,543,518,119.54	-	4,608,624,233.85	4,608,624,233.85	-	(65,106,114)	(65,106,114)
D-2B (50, 51, 53, 54) T OP NOR	995,458,347	1,376,772,148.00	20,806,954,111.84	22,183,726,259.84	1,863,876,952.85	19,901,285,361.83	21,765,162,314.69	(487,104,805)	905,668,750	418,563,945
05. TOTAL AGRI. T/WELL	1,209,181,192	1,386,891,090	26,443,662,888	27,830,553,978	1,881,653,288	25,377,685,686	27,259,338,973	(494,762,198)	1,065,977,203	571,215,005
PUBLIC LIGHT PVT G (72,73)	17,310,670	-	469,512,290.00	469,512,290.00	-	324,139,400.79	324,139,400.79	-	145,372,889	145,372,889
06. TOTAL PUBLIC LIGHT	17,310,670	-	469,512,290	469,512,290	-	324,139,401	324,139,401	-	145,372,889	145,372,889
RESIDENTIAL COLONIES H(78,79)	4,406,668	-	121,488,777.97	121,488,777.97	-	112,804,482.58	112,804,482.58	-	8,684,295	8,684,295
07. TOTAL RESIDENT. COLONIES	4,406,668	-	121,488,778	121,488,778	-	112,804,483	112,804,483	-	8,684,295	8,684,295
AJK BULK SUPPLY	-	-	-	-	-	-	-	-	-	-
A-3A (66)	233,291,861	-	5,656,138,493.29	5,656,138,493.29	-	4,634,756,349.40	4,634,756,349.40	-	1,020,383,144	1,020,383,144
COMPANY TOTAL:	13,591,874,285	11,670,088,832	299,805,359,566	311,475,448,399	9,687,202,077	303,302,456,346	312,989,658,423	1,982,886,755	(3,497,096,780)	(1,614,210,024)

(Annex-E)

FAISALABAD ELECTRIC SUPPLY COMPANY LIMITED (FESCO)
Original Cost Working as on 30.06.2023

Description	Cost as on 01.07.2022	Addition	Deletion	Total Cost as on 30.06.2023	DEP as on 01.07.2022	DEP on Opening	DEP on addition	DEP for the Year	Adjustment	DEP as on 30.6.2023	Impairment	Book value as on 30.06.2023
Land - freehold	1,155,515,137	540,730	-	1,156,055,867	-	-	-	-	-	-	-	1,156,055,867
Building on freehold land	3,616,013,474	468,500,386	-	4,084,513,860	831,173,113	79,334,983	2,666,604	82,001,588	-	913,174,701	(453,912,940)	2,717,426,219
Feeders (up to 11 kv)	79,097,312,637	11,370,845,440	(1,301,190,551)	89,166,967,526	27,051,691,920	2,921,540,626	166,852,350	3,088,392,976	(437,863,468)	29,702,221,429	-	59,464,746,097
Grids and equipment	23,818,473,909	3,914,995,170	(62,161,779)	27,671,307,300	7,894,435,815	881,169,082	66,922,478	948,091,559	(22,609,332)	8,819,918,043	-	18,851,389,257
Sub-Total	107,687,315,157	15,754,881,725	(1,363,352,330)	122,078,844,553	35,777,300,848	3,882,044,692	236,441,432	4,118,486,124	(460,472,800)	39,435,314,172	(453,912,940)	82,189,617,440
Vehicles	1,323,453,988	348,329,078	(15,540,097)	1,656,242,969	846,083,792		92,934,981	92,934,981	(15,540,097)	923,478,676		732,764,293
T&P	1,086,711,250	146,414,075	(6,973,720)	1,226,151,605	704,308,715		77,889,434	77,889,434	(74,761)	782,123,388		444,028,217
G.TOTAL	110,097,480,395	16,249,624,878	(1,385,866,147)	124,961,239,127	37,327,693,355	3,882,044,692	407,265,847	4,289,310,539	(476,087,658)	41,140,916,236	(453,912,940)	83,366,409,950

Annex - F

	30 June 2022				
	Pension	Free medical benefits	Free electricity benefits	Leave encashment	Total
	RUPEES				
Balance as at 01 July	4,051,785,845	1,042,902,433	754,086,462	527,693,297	6,376,468,037
Expected return on plan assets	126,335,254	113,294,559	95,274,396	59,361,012	394,265,221
Cash flows:					
- Total employer's contributions					
(i) Employer's contributions	2,986,511,241	768,707,913	555,825,944	388,954,902	4,700,000,000
(ii) Employer's direct benefit payments	5,144,894,545	643,887,243	204,986,269	286,077,855	6,279,845,912
- Benefit payments from plan	(5,144,894,545)	(643,887,243)	(204,986,269)	(286,077,855)	(6,279,845,912)
Actuarial gain on plan assets	547,523,633	60,152,188	30,138,911	28,400,491	666,215,223
Balance as at 30 June	7,712,155,973	1,985,057,093	1,435,325,713	1,004,409,702	12,136,948,481

7.2 Amounts recognized in the statement of profit or loss against defined benefit schemes are:

	30 June 2023				
	Pension	Free medical benefits	Free electricity benefits	Leave encashment	Total
	RUPEES				
Current service cost	1,327,000,766	100,368,612	110,001,648	65,954,405	1,603,325,431
Interest cost	12,606,169,690	946,674,139	707,131,106	380,258,924	14,640,233,859
Actuarial loss	-	-	-	526,647,127	526,647,127
Gain on plan assets	(426,306,200)	(262,693,783)	(203,145,340)	(227,320,733)	(1,119,466,056)
Net charge for the year	13,506,864,256	784,348,968	613,987,414	745,539,723	15,650,740,361

	30 June 2022				
	Pension	Free medical benefits	Free electricity benefits	Leave encashment	Total
	RUPEES				
Current service cost	824,382,506	88,430,495	96,917,752	56,980,047	1,066,710,800
Interest cost	7,743,594,999	828,490,808	584,981,803	289,241,523	9,446,309,133
Actuarial gains	-	-	-	(5,108,641)	(5,108,641)
Gain on plan assets	(126,335,254)	(113,294,559)	(95,274,396)	(87,761,503)	(422,665,712)
Net charge for the year	8,441,642,251	803,626,744	586,625,159	253,351,426	10,085,245,580

7.3 Remeasurements recognized in statement of comprehensive income:

	30 June 2023				
	Pension	Free medical benefits	Free electricity benefits	Leave encashment	Total
	RUPEES				
Experience adjustments	3,052,968,060	362,512,597	3,219,985,186	-	6,635,465,843
Gain on plan assets	(1,318,814,895)	(186,569,731)	(121,701,476)	-	(1,627,086,102)
	1,734,153,165	175,942,866	3,098,283,710	-	5,008,379,741

	30 June 2022				
	Pension	Free medical benefits	Free electricity benefits	Leave encashment	Total
	RUPEES				
Experience adjustments	15,107,524,270	(1,306,241,474)	(886,615,024)	-	12,914,667,772
Gain on plan assets	(547,523,633)	(60,152,188)	(30,138,911)	-	(637,814,732)
	14,560,000,637	(1,366,393,662)	(916,753,935)	-	12,276,853,040

Annex - G

FAISALABAD ELECTRIC SUPPLY COMPANY LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023

	2023 RUPEES	2022 RUPEES
LOSS AFTER TAXATION	(14,983,387,445)	(1,984,844,478)
OTHER COMPREHENSIVE LOSS		
Items that will not be reclassified subsequently to profit or loss:		
Remeasurements of defined benefit obligations	(5,008,379,741)	(12,276,853,040)
Items that may be reclassified subsequently to profit or loss	-	-
Other comprehensive loss for the year	(5,008,379,741)	(12,276,853,040)
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	(19,991,767,186)	(14,261,697,518)

The annexed notes form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

7.1 Movement in the net liabilities recognized in the statement of financial position is as follows:

	30 June 2023				
	Pension	Free medical benefits	Free electricity benefits	Leave encashment	Total
	RUPEES				
Balance as at 01 July 2022	88,938,166,809	5,386,516,267	3,964,605,230	2,015,532,812	100,304,821,118
Charge for the year (Note 7.2)	13,506,864,256	784,348,968	613,987,414	745,539,723	15,650,740,361
Remeasurements recognized in statement of comprehensive income (Note 7.3)	1,734,153,165	175,942,866	3,098,283,710	-	5,008,379,741
Liability transferred from GENCO's (Note 22.2.3)	763,999,744	46,244,599	79,054,248	-	889,298,591
Benefits paid	(6,542,576,081)	(718,344,665)	(323,845,494)	(406,419,481)	(7,991,185,721)
Contribution made	(2,486,429,465)	(639,990,226)	(462,754,664)	(323,825,645)	(3,913,000,000)
Balance as at 30 June 2023	95,914,178,428	5,034,717,809	6,969,330,444	2,030,827,409	109,949,054,090

	30 June 2022				
	Pension	Free medical benefits	Free electricity benefits	Leave encashment	Total
	RUPEES				
Balance as at 01 July 2021	74,067,929,707	7,361,878,341	5,055,546,219	2,437,214,143	88,922,568,410
Charge for the year (Note 7.2)	8,441,642,251	803,626,744	586,625,159	253,351,426	10,085,245,580
Remeasurements recognized in statement of comprehensive income (Note 7.3)	14,560,000,637	(1,366,393,662)	(916,753,935)	-	12,276,853,040
Benefits paid	(5,144,894,545)	(643,887,243)	(204,986,269)	(286,077,855)	(6,279,845,912)
Contribution made	(2,986,511,241)	(768,707,913)	(555,825,944)	(388,954,902)	(4,700,000,000)
Balance as at 30 June 2022	88,938,166,809	5,386,516,267	3,964,605,230	2,015,532,812	100,304,821,118

7.1.1 The amount of pension obligation recognized in the statement of financial position is as follows:

	30 June 2023				
	Pension	Free medical benefits	Free electricity benefits	Leave encashment	Total
	RUPEES				
Present value of defined benefit obligations	107,857,884,961	8,109,028,642	9,192,257,637	3,586,383,489	128,745,554,729
Fair value of plan assets	(11,943,706,533)	(3,074,310,833)	(2,222,927,193)	(1,555,556,080)	(18,796,500,639)
	95,914,178,428	5,034,717,809	6,969,330,444	2,030,827,409	109,949,054,090

	30 June 2022				
	Pension	Free medical benefits	Free electricity benefits	Leave encashment	Total
	RUPEES				
Present value of defined benefit obligations	96,650,322,782	7,371,573,360	5,399,930,943	3,019,942,514	112,441,769,599
Fair value of plan assets	(7,712,155,973)	(1,985,057,093)	(1,435,325,713)	(1,004,409,702)	(12,136,948,481)
	88,938,166,809	5,386,516,267	3,964,605,230	2,015,532,812	100,304,821,118

7.1.1.1 Change in fair value of plan assets

	30 June 2023				
	Pension	Free medical benefits	Free electricity benefits	Leave encashment	Total
	RUPEES				
Balance as at 01 July	7,712,155,973	1,985,057,093	1,435,325,713	1,004,409,702	12,136,948,481
Expected return on plan assets	426,306,200	262,693,783	203,145,340	130,020,226	1,022,165,549
Cash flows:					
- Total employer's contributions					
(i) Employer's contributions	2,486,429,465	639,990,226	462,754,664	323,825,645	3,913,000,000
(ii) Employer's direct benefit payments	6,542,576,081	718,344,665	323,845,494	406,419,481	7,991,185,721
- Benefit payments from plan	(6,542,576,081)	(718,344,665)	(323,845,494)	(406,419,481)	(7,991,185,721)
Actuarial gain on plan assets	1,318,814,895	186,569,731	121,701,476	97,300,507	1,724,386,609
Balance as at 30 June	11,943,706,533	3,074,310,833	2,222,927,193	1,555,556,080	18,796,500,639

(Annex -H)

FAISALABAD ELECTRIC SUPPLY COMPANY
RETURN ON RATE BASE (RORB) FOR FY 2022-23

Description	**Rs Million**
Gross Fixed Assets in Operation - Opening Balance	110,097
Addition/Trasfer/deletion in Fixed Assets (Net)	14,864
Fixed Assets in Operation - Closing Balance	**124,961**
Less: Accumulated Depreciation	(41,141)
Net Fixed Assets in Operation	**83,820**
Add: Capital Work In Progress - Closing Balance	25,822
Total Fixed Assets	**109,642**
Less: Deferred Credits	40,912
Regulatory Assets Base	**68,730**
Average Regulatory Assets Base	**62,269**
Rate of Return	**18.26%**
Return on Rate Base	**11,370**

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Annex- I

GP1 -G (Misc.) 2021

Government of Pakistan

Ministry of Energy (Power Division)

Generation and Transmission Wing

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SUMMARY FOR THE ECC

ADJUSTMENT OF PENSIONERS OF GENCO'S POWER PLANTS UNDER CLOSURE

The Cabinet Committee on Energy (CCoE) during its meeting held on 10.09.2020 in Case [illegible]-47/14/2020 dated 10.09.2020, as conveyed vide Cabinet Division Memorandum No. F.14/14/2020-[illegible] dated 21.09.2020 decided immediate closure of certain power plants/units of GENCOs having [illegible] capacity of 1796 MW (Annex-I).

Pursuant to the aforesaid decision, GENCOs had to approach NEPRA for modification in [r]espective Generation Licenses (Licensee Proposed Modification - LPM) to reduce their capacities. [Wi]th [m]odification in the Generation Licenses, Tariffs of power plants decided for closure shall be cancelled [R]esultantly GENCOs would cease to get Capacity Charges in lieu of 1796 MW units.

GENCOs are paying salaries & pension out of their Capacity Purchase Price (CPP). Once [CPP] of Plants meant for immediate closure is no more available, GENCOs would not be in a financial [positi]on to pay salaries to employees and pension to the pensioners allocated to such plants. On a summary [f]iled by the Power Division (Annex-II) ECC while expressing no objection to the absorption of surplus [emplo]yees of such plants, in DISCOs did not approve the payment of pension's contribution for such [emplo]yees to DISCOs. Power Division was further directed to propose viable options for resolution of pension [issue] of GENCOs employees (Annex-III)

Currently, 2306 pensioners are allocated to the GENCOs power plants which are decided for [imm]ediate closure. The annual pension expense of these pensioners is Rs.3, 500 million (approx.). These [pensi]oners are drawing their pensions from offices of DISCOs or WAPDA situated in their vicinity. After [pay]ment of pensions, the DISCOs / WAPDA get reimbursement from the respective GENCOs. The plant [wise] pension disbursement summary through DISCOs and their annual pension expense is attached at [An]nex-IV).

GENCOs & DISCOs are companies fully owned by Govt. of Pakistan similarly WAPDA is a [stat]utory body. The employees and pensioners of these companies have protected pensionary rights and [their] pension payments are covered in tariffs of respective GENCOs. If these employees & pensioners are [tran]sferred and allocated to the DISCOs/WAPDA, the DISCOs & WAPDA will claim its impact in their [res]pective tariffs. Hence, there will be no additional impact on the consumer-end tariff.

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It is proposed that 2368 pensioners of GENCOs may be adjusted in their pension disbursing [illegible] or WAPDA, as per detail attached at (Annex-IV). Similarly, 1753 employees of these plants would [illegible]justed in DISCOs (details at Annex-V). Pensions of these employees will be paid by the relevant [illegible] on their retirement according to rules of the relevant DISCOs. In turn the respective DISCOs & WAPDA would claim adjustment of the same from NEPRA in their respective tariffs.

The summary was circulated to Finance Division, NEPRA & Water Resources Division for views/comments on 04.06.2021, 18.06.2021, 12.08.2021 & 27.08.2021, the comments of Finance Division & NEPRA are at (Annex-VI & VII), and no comments received so far from Ministry of Water Resources, MoWR may offer their views comments during the ECC meeting.

8. Approval of the ECC of the Cabinet is solicited on proposal made at para 6 of the summary.

9. Minister for Power Division has seen and authorized submission of this summary to the ECC.

-sd-
(Ali Raza Bhutta)
Secretary

Islamabad, the 7th September, 2021

Annex-I

ADJUSTMENT OF PENSIONERS OF POWER PLANTS/GENERATION UNITS UNDER IMMEDIATE CLOUSER IN GENCOs IN PURSUANCE OF ECC DECISION IN DISCOs/WAPDA. (SUMMARY OF PENSIONERS DRAWING PENSION FROM DISCOS/WAPDA)

Pension Disbursing DISCOS/WAPDA										
IESCO	GEPCO	FESCO	LESCO	MEPCO	HESCO	SEPCO	QESCO	PESCO	WAPDA	TOTAL
12	1	5	4	7	553	18	2	10	40	652
20	12	35	43	322	59	275	72	14	45	897
29	19	159	83	229	6	-3	1	14	6	549
10	4	7	4	5	156	51	3	11	17	268
71	36	206	134	563	774	347	78	49	108	2366

Annex-J

Case No.ECC-347/32/2021, Dated: 23rd September, 2021

ADJUSTMENT OF PENSIONERS OF GENCO's POWER PLANTS UNDER CLOSURE

DECISION

The Economic Coordination Committee (ECC) of the Cabinet considered the summary dated 16th September, 2021 submitted by the Power Division regarding "Adjustment of Pensioners of GENCO's Power Plants under closure" and approved the proposal at para-6 of the summary.

Annex - K

7 Summary of the Actuarial Results

Given below are highlight of the results in respect of FESCO Employees Pension, Post-Retirement Medical, Free Electricity & Leave Encashment Plans as at June 30, 2023.

Detailed IAS19 Disclosures for Financial Year ending June 30, 2023 are given in the Annexure A. All amounts are expressed in Pakistani Rupees.

	Summary of Results as at 30.06.2023	Pension Plan	Post-Retirement Medical Plan	Post-Retirement Electricity Plan	Leave Encashment Plan	Total
1	P&L charge / (credit)	13,506,864,256	784,348,968	613,987,414	745,539,723	15,650,740,362
2	Other Comprehensive (Income) / Loss	1,734,153,165	175,942,865	3,098,283,710	-	5,008,379,741
3	Total Defined Benefit Cost Recognized in P&L and OCI	15,241,017,421	960,291,833	3,712,271,124	745,539,723	20,659,120,102
4	Defined Benefit Obligation	107,857,884,961	8,109,028,641	9,192,257,637	3,586,383,489	128,745,554,728
5	Fair Value of Plan Assets	(11,943,706,532)	(3,074,310,832)	(2,222,927,193)	(1,555,556,080)	(18,796,500,637)
6	Net Liability / (Asset) at the end of the Period	95,914,178,429	5,034,717,809	6,969,330,444	2,030,827,409	109,949,054,091
7	Effective Duration of the Plan	15 Years	9 Years	11 Years	14 Years	
8	Discount Rate at period-end	15.75%	15.75%	15.75%	15.75%	

	Break Down of Liability as on June 30, 2023	Pension Plan	Post-Retirement Medical Plan	Post-Retirement Free Electricity Plan	Leave Encashment Plan
1	Active Employees	40,280,545,154	3,077,254,831	3,631,104,129	4,386,383,489
1	FESCO (13,730 Pensioners)	66,813,340,063	4,985,529,211	5,482,099,260	
2	GENCO-I (5 Pensioners)	39,014,454	4,609,959	5,443,779	
3	GENCO-II (35 Pensioners)	200,102,445	10,657,500	21,267,580	
4	GENCO-III (159 Pensioners)	502,697,611	29,377,489	49,472,973	
5	GENCO-IV (7 Pensioners)	22,185,234	1,599,651	2,869,916	
	Grand Total	107,857,884,961	8,109,028,641	9,192,257,637	4,386,383,489

It may please be noted that there are certain risks associated with Actuarial Valuation of Defined Benefit Plans and these are listed in Annexure D.

It will be a pleasure for us to answer any questions on any aspect of this Report, or to provide explanation or further details as may be appropriate.

Thanks for all the cooperation provided in the preparation of this Report.

Chaudhary Mohammad Anwar, FIA, FLMI, FPSOA
Chief Executive Officer and Chief Actuary

Annexure E

GENCO Employee Wise Liability under each Benefit Plan

S/No	PPO NO.	Name	type	Date of Birth	dor	pen	med	SPLIT	electr. Pay	pensioners liability	medical liability	free elect. liab
1	240	Zafar Umer	Self	19/04/1957	17/04/2017	157,787	23,954	GENCO-1	146,916	29,974,565	1,866,721	2,885,185
2	275	Azmat Bibi	Self	11/07/1954	21/02/2015	-	27,843	GENCO-1	12,132	-	1,764,404	310,151
3	150	Ghulam Sakina	Self	31/01/1948	01/07/2020	41,173	3,376	GENCO-1	27,552	4,801,550	244,050	531,878
4	125	Muhammad Iqbal	Self	02/05/1949	01/05/2009	35,678	2,898	GENCO-1	27,552	4,274,499	284,919	541,497
5	33048	Khursheed Bibi	Self	01/07/1937	30/06/1997	-	7,500	GENCO-1	16,176		447,865	130,070
6	54938	Hafeema Bibi	Self	10/06/1947	04/08/2007	24,734	2706	GENCO-1	16,176	2,807,443	193,172	293,682
7	336	Muhammad Anwar	Self	22/06/1944	21/06/2004	63,643	-	GENCO-1	27,552	4,547,833	189,961	434,599
8	342	Parveen Akhtar	Self	24/01/1948	17/03/2007	31,090	-	GENCO-1	27,552	3,958,348	274,075	531,876
9	730	Nasir Muhammad	Self	05/10/1954	03/10/2012	8,489	1,180	GENCO-1	16,176	1,841,863	92,350	443,182
10	943	Abdul Jabbar	Self	10/05/1955	09/05/2015	56,221	7,367	GENCO-1	27,552	10,717,456	564,114	840,406
11	54363	Tufail Bibi w/o muhammad hanif	Family Pension	02/10/1949	25/11/1997	21,797	2,648	GENCO-1	16,176	2,646,333	176,406	279,542
12	13646	Ghulam Sarwar s/o Dost muhammad	Family Pension	25/04/1941	30/06/1977	11,511	1,135	GENCO-1	12,132	1,106,057	67,428	159,092
13	26913	Naseem Bibi w/o muhammad Sarwar	Family Pension	15/04/1945	02/01/1995	18,742	2,554	GENCO-1	45,570	1,876,604	160,076	654,711
14	1117	Syed Muhammad Abbas Raza Shah	Self	01/12/1956	30/11/2016	31,640	7,439	GENCO-1	16,176	4,019,772	573,741	413,535
15	147	Nasira parveen w/o muhammad safdar	Self	30/03/1955	31/05/2004	7,000	1,064	GENCO-1	16,176	1,036,954	83,061	299,472
16	294	Mst. Rahat Naseem	Self	27/02/1954	29/03/2007	21,228	-	GENCO-1	12,132	2,873,455	264,441	289,185
17	306	Safdar ali lahri s/o alla muhammad	Family Pension	15/06/1947	14/06/2007	50,351	-	GENCO-1	27,552	5,487,550	188,001	436,075
18	351	Abida Perveen	Self	11/10/1953	09/07/2008	28,871	3,949	GENCO-1	16,176	3,966,112	303,709	299,472
19	664	Maqsood ahmed s/o nadir ahmed	Family Pension	02/03/1961	18/05/2012	48,675	5,656	GENCO-1	45,570	13,392,399	423,992	1,201,873
20	1341	Saleem akhtar s/o muhammad hussain	Family Pension	10/01/1959	09/01/2019	144,726	23,422	GENCO-1	146,916	24,874,082	2,019,707	3,624,932
21	1439	Muhammad Siddique	Self	17/06/1953	16/06/2013	51,554	10,652	GENCO-1	27,552	5,773,167	877,787	776,027
22	14263	Ghulam Sakina	Self	27/10/1934	26/10/1994	4,900	-	GENCO-1	12,132	409,665	147,179	144,550
23	46607	AFAZIDA KHAN	Self	05/05/1943	04/05/2003	11,023	-	GENCO-1	12,132	1,030,538	245,030	147,751
24	107	FATEH KHAN	Self	10/06/1947	30/06/2004	10,348	-	GENCO-1	12,132	1,179,094	116,796	270,412
25	115	Imtiaz ahmed s/o Mismail khan	Family Pension	23/03/1944	22/03/2004	128,189	7,275	GENCO-1	105,447	12,833,029	647,447	2,505,540
26	177	Mst Shamim akhtar W/o Muhammad khan	Family Pension	29/11/1953	27/02/2005	162,449	893	GENCO-1	12,132	20,379,441	54,588	242,204
27	752	MUHAMMAD AMIR	Self	05/07/1956	31/03/2006	10,839	-	GENCO-1	12,132	2,285,774	309,064	310,151
28	281	Gul Jahan	Self	10/06/1946	30/10/2006	11,853	1,079	GENCO-1	12,132	2,252,284	83,509	310,151
29	328	Muhammad Ishaq	Self	11/10/1947	10/10/2007	10,189	1,253	GENCO-1	12,132	1,179,708	99,497	220,412
30	378	NASEEM AKHTAR / muhammad khan	Self	15/04/1948	14/04/2008	10,523	-	GENCO-1	12,132	1,228,683	274,029	229,798
31	407	JANAT SHAH	Self	15/11/1948	14/11/2008	10,678	-	GENCO-1	12,132	1,244,781	226,029	229,798
32	431	Muhammad Yaqoob	Self	04/04/1949	03/04/2009	17,063	-	GENCO-1	16,176	2,049,430	213,793	319,091
33	444	SHAFI SARWAR	Self	13/06/1950	31/05/2009	142,449	9,370	GENCO-1	146,916	30,868,745	725,183	3,753,865
34	460	Samina	Self	06/05/1949	09/05/2009	56,427	5,850	GENCO-1	45,570	7,057,630	427,598	898,924
35	24093	Akram Jhandi	Self	13/12/1937	12/12/1997	10,073	-	GENCO-2	16,176	809,662	135,081	133,070
36	29544	MUMTAZ KHAN	Self	01/05/1940	03/06/1976	67,675	3,793	GENCO-2	45,570	4,101,313	241,559	603,144
37	24001	dost muhammad	Self	01/09/1935	04/09/1995	10,750	-	GENCO-2	12,132	795,894	121,502	121,579
38	37814	M Nazir	Self	01/03/1939	28/02/1999	7,500	829	GENCO-1	16,176	651,496	51,761	202,722
39	31799	Zaitoon Bibi	Self	09/06/1947	10/04/1997	7,500	-	GENCO-2	16,176	851,291	216,796	293,882
40	1026	Noal Masih	Self	04/10/1955	01/10/2015	9,616	2,051	GENCO-1	12,132	1,831,412	157,738	299,604
41	79-59	Abdul Sattar	Self	30/04/1957	30/06/2017	34,690	3,795	GENCO-IV	16,176	6,542,050	295,425	427,773
42	81	Muhammad Hanif	Self	24/09/1951	27/09/2011	12,995	-	GENCO-IV	12,132	1,626,213	254,554	254,795
43	84	Khizar Hayat	Self	09/05/1957	14/05/2012	41,752	4,133	GENCO-IV	27,552	8,708,427	323,794	720,613
44	88	Gulzar Bibi	Self	12/01/1953	11/10/2013	7,349	1,035	GENCO-IV	12,132	1,410,079	74,191	278,906
45	330	Ijaz Ahmed	Self	11/05/1954	30/05/2014	11,009	1,779	GENCO-IV	12,132	2,101,850	135,980	299,183
46	29976	Ghulam Hyder	Self	30/06/1957	30/06/2017	-		GENCO-IV	16,176	-	315,567	427,773
47	47685	Naseem Kousar	Self	05/03/1945	05/11/2009	30,183	-	GENCO-IV	27,552	2,154,817	198,779	458,867
48	29488/29701	Mr. Muhammad Bashir Hussain	Self	15/07/1927	14/07/1987	11,158	-	GENCO-III	16,176	552,067	74,979	105,571
49	2497/2026	Khairun Bibi Wd/o late Ibrahim	Family Pension	30/04/1957	30/06/2017	24,154	-	GENCO-III	16,176	4,792,498	274,907	372,655
50	6151/6199	Mr. Abdul Ghani	Self	01/07/1933	01/05/1966	7,660	-	GENCO-III	27,552	533,119	108,832	211,262
51	6754/6715	Mst. Bashir Begum Wd/o Abdul Hamid	Family Pension	07/10/1926	05/10/1966	13,714	-	GENCO-III	12,132	616,644	81,930	62,063
52	7394/7761	Mst. Fatah Bibi Wd/o Taj Muhammad	Family Pension	15/07/1927	14/07/1967	14,963	1,060	GENCO-III	16,176	734,148	70,898	89,260
53	7279/7964	Muhammad Saddique	Self	15/09/1927	14/09/1967	17,100	-	GENCO-III	12,132	845,000	74,979	76,178
54	8871/7314	Rashid Ahmad	Self	01/07/1928	30/06/1968	16,500		GENCO-III	12,132	867,853	84,282	81,631
55	10434/11132	Mst. Tahmida Begum	Self	18/05/1929	24/02/1989	20,063	-	GENCO-III	12,132	1,117,816	88,718	92,547
56	11486/11231	Mst. Kaneez Fatima Wd/o late Muhammad Ayub	Family Pension	05/12/1929	04/12/1989	17,175	-	GENCO-III	12,132	669,287	74,143	73,376
57	10917/11632	Mst. Aamar Jan D/o Late, Muhammad Gul	Family Pension	01/07/1929	30/06/1989	9,114	-	GENCO-III	12,132	493,970	74,143	75,378
58	11924/12717	Mst Rahima D/o late Muhammad Sharif	Family Pension	01/07/1948	02/12/1990	9,075	-	GENCO-III	16,176	1,010,740	196,116	265,649
59	14407/13305	Mst. Naseem Akhtar Wd/o Muhammad Aman	Family Pension	06/06/1946	05/02/1992	23,139	-	GENCO-III	27,552	2,661,694	179,927	458,431
60	14444/15148	Abdul Ghafoor	Self	01/07/1931	30/06/1991	18,247	-	GENCO-III	12,132	1,124,907	96,952	99,549
61	16924/17723	Bashira Bibi w/o Muhammad saddique	Family Pension	01/07/1932	30/06/1992	21,203	-	GENCO-III	16,176	1,116,824	86,009	119,302
62	17089/17129	Mst. Maqbool Ameer Wd/o Muhammad Akram	Family Pension	06/07/1932	05/07/1992	13,378	-	GENCO-III	12,132	827,745	86,009	89,477
63	17790/18763	Khursheed Begum Wd/o Late, Boota Masih	Family Pension	25/11/1943	25/09/1992	13,325	-	GENCO-III	16,176	[illegible]	341,931	333,370
64	17437/18174	Mst. Amina Begum D/o Muhammad Sadiq	Family Pension	26/09/1932	25/09/1992	19,501	-	GENCO-III	27,552	1,311,114	86,009	203,203
65	20090/20132	Mr. Muhammad Nazir	Self	07/10/1933	06/10/1993	2,459	-	GENCO-III	16,176	180,348	109,832	147,830
66	27836/26021	Mst. Aslam Begum Wd/o Late Khurshid Ahmad	Family Pension	01/07/1933	30/06/1993	13,613	644	GENCO-III	16,176	863,809	39,989	124,155
67	23517/23568	Irshad Masih	Self	15/11/1934	14/11/1994	27,879	-	GENCO-III	16,176	[illegible]	[illegible]	135,974
68	23764/23777	Mr Bashir Ahmad	Self	12/12/1934	11/12/1994	27,877	3,226	GENCO-III	16,176	2,331,549	179,545	135,974
69	24732/24831	Mst. Amatullah Wd/o Late, Muhammad Anwar	Family Pension	01/03/1949	24/01/1995	7,432	-	GENCO-III	16,176	631,643	196,158	368,649
70	25036/25297	Mst. Anwar Rehman W/o Muhammad Saleem	Family Pension	01/05/1935	30/04/1995	17,470	-	GENCO-III	16,176	1,311,113	103,855	140,713
71	25607/25634	Mr. Muhammad Aslam	Self	07/03/1943	30/08/1995	29,618	3,040	GENCO-III	16,176	4,133,970	211,958	308,406
72	2476/2628	Mst. Parveen Altaf Wd/o Late Altaf Hussain	Family Pension	22/03/1937	08/10/1995	18,744	2,338	GENCO-III	27,552	2,108,963	111,674	264,863
73	26280/26433	Mr. Muhammad Iqbal	Self	15/10/1935	14/10/1995	23,079	-	GENCO-III	16,176	1,852,766	131,600	164,708
74	27101/27281	Shamim Akhtar Wd/o Late Mr Zulfiqar Ali	Family Pension	04/04/1951	24/11/1995	14,331	1,784	GENCO-III	16,176	1,013,609	124,947	372,977
75	27916/28140	Mst. Sakeena Bibi Wd/o Mr. Hikmat Ali	Family Pension	20/10/1944	05/12/1995	34,036	-	GENCO-III	27,552	3,380,977	164,158	378,938
76	28704/28434	Mr. Muhammad Aslam	Self	02/04/1936	01/04/1996	30,428	-	GENCO-III	45,570	2,348,771	119,182	409,427
77	29774/29934	Mst. Amina Bibi D/o Late Muhammad Saddique	Family Pension	01/07/1938	30/06/1998	20,822	659	GENCO-III	12,132	1,648,898	85,754	121,640
78	28774/29588	Khushi Muhammad	Self	10/07/1936	09/07/1996	24,547	1,560	GENCO-III	12,132	2,309,071	207,134	132,799
79	30994/31093	Mst. Rafiqan Bibi wd/o Mr. Muhammad Shafi	Family Pension	04/05/1942	22/08/1996	34,966	2,466	GENCO-III	45,570	5,096,878	312,797	598,297
80	30862/30136	Muhammad Younis	Self	04/02/1937	01/02/1997	74,017	-	GENCO-III	45,570	4,130,130	135,051	615,735
81	32464/32477	Mst. Bashiran Bibi Wd/o Late, Akhtar Hussain	Family Pension	26/08/1947	31/01/1997	24,510	-	GENCO-III	27,552	3,143,379	188,009	434,073
82	33379/32664	Muhammad Sardar	Self	22/07/1937	21/02/1997	11,646	-	GENCO-III	16,176	4,325,099	135,051	183,070
83	32230/32418	Mr. Muhammad Dilshad Ahmed	Self	01/07/1943	31/03/1997	27,636	2,807	GENCO-III	16,176	8,730,534	180,048	251,908
84	31489/31346	Mr. Muhammad Bashir	Self	05/03/1937	04/03/1997	16,165	-	GENCO-III	16,176	1,474,150	135,051	183,070
85	32743/32741	Mst. Naseem Akhtar Wd/o Mohd Muhammad Saeed	Family Pension	01/07/1937	30/06/1997	14,617	-	GENCO-III	16,176	1,433,401	115,580	136,077
86	34383/34643	Mst. Rafia Bibi Wd/o Late Muhammad Sharif	Family Pension	10/07/1937	09/07/1997	22,575	-	GENCO-III	16,176	1,730,576	115,580	136,077
87	33133/33428	Mr. Abdul Latif	Self	30/06/1937	09/08/1997	54,798	3,760	GENCO-III	45,570	4,505,738	224,920	615,735
88	33310/33305	Mst. Sughran Bibi Wd/o Muhammad Yaqoob	Family Pension	15/10/1937	14/10/1997	20,971	-	GENCO-III	16,176	1,811,584	115,580	136,077
89	33418/33558	Mst. Akhtar Sultana Wd/o Sher Ali Azhar	Family Pension	01/01/1938	31/12/1997	28,944	-	GENCO-III	45,570	3,314,030	121,808	615,167
90	34264/34474	Mst. Riffat Sultana	Self	08/01/1938	31/12/1997	34,653	2,882	GENCO-III	12,132	2,063,054	176,082	144,550
91	34478/34708	Muhammad Ramzan	Self	25/01/1938	24/01/1998	22,863	-	GENCO-III	16,176	1,911,666	142,179	180,734
92	35475/35802	Mr. Munir Ahmed	Self	21/11/1956	14/05/1998	17,525	-	GENCO-III	16,176	2,444,569	309,064	413,535
93	35440/35450	Mst. Nafeesa Bano D/o Late, Hakim Din	Family Pension	01/03/1941	01/07/1998	24,303	-	GENCO-III	12,132	2,373,752	141,911	144,777
94	34904/35242	Mst. Sardar Bibi Wd/o Mr. Ahmed Sher	Family Pension	14/07/1938	15/07/1998	11,904	3,311	GENCO-III	16,176	903,736	172,964	153,130
95	36541/36775	Mst. Rafia Jamil D/o Late, Muhammad Anwar	Family Pension	18/01/1939	22/01/1999	28,043	-	GENCO-III	45,570	3,830,792	138,277	498,867
96	37905/38182	Mr. Muhammad Ashraf	Self	07/07/1941	15/01/1999	32,649	4,461	GENCO-III	27,552	3,091,794	299,915	340,967
97	37971/38183	Abdul Rashid	Self	05/05/1939	04/05/1999	28,077	4,329	GENCO-III	16,176	3,326,808	208,621	202,722
98	46734/47051	Mr. Abdul Razzaq Shah	Self	01/07/1939	30/06/1999	23,447	-	GENCO-III	45,570	2,473,082	149,547	171,094
99	38458/38491	Mst. Sakina Bibi W/o Late Muhammad Akram	Family Pension	01/07/1939	30/06/1999	20,200	2,164	GENCO-III	16,176	1,666,326	112,508	171,098
100	38444/38450	Mr. Fazal Masih	Self	01/07/1939	30/06/1999	19,776	-	GENCO-III	12,132	1,717,868	149,547	112,041
101	38266/38429	Mr. Muhammad Rizwan	Self	01/07/1939	30/06/1999	26,714	-	GENCO-III	16,176	2,887,331	149,547	202,722
102	39897/39920	Mr. Muhammad Siddique	Self	20/10/1939	19/10/1999	17,577	-	GENCO-III	45,570	1,532,506	149,547	171,094

103	40044/42263	Mst. Ghulam Zubaira W/o Late Mehboob Elahi	Family Pension	25/11/1939	24/11/1999	7,355	1,140	GENCO-III	12,132	611,786	42,826	130,416
104	39875/40126	Mr. Mukhtar Masih	Self	01/12/1939	30/11/1999	7,159	675	GENCO-III	16,176	621,875	42,146	202,772
105	40275/40476	Mst. Munira Bibi W/o Late Muhammad Ramzan	Family Pension	01/01/1940	31/12/1999	14,273	2,841	GENCO-III	12,132	1,404,508	140,179	137,273
106	41599/41694	Mr. Muhammad Hussain	Self	02/08/1940	01/08/2000	33,435	-	GENCO-III	12,132	3,054,398	357,154	159,775
107	444/444	Mr. Muhammad Anwar	Self	01/07/1962	07/09/2009	24,587	2,445	GENCO-III	27,552	5,144,823	154,721	454,476
108	41802/42212	Mst. Rasheeda Bibi W/o Late Riaz Ahmad	Family Pension	12/01/1942	28/01/2000	32,953	-	GENCO-III	12,132	3,057,273	149,077	131,563
109	41921/42047	Mst. Bilqees Begum W/o Late Muhammad Pervez	Family Pension	25/05/1955	30/01/2000	31,206	-	GENCO-III	12,132	1,543,865	256,181	260,453
110	42559/42773	Mst. Naseem Akhtar W/o Late Zahid Pervaiz	Family Pension	06/08/1961	04/04/2000	23,609	-	GENCO-III	12,132	6,176,833	354,773	319,972
111	43394/43593	Mr. Muhammad Hanif	Self	01/07/1940	30/06/2000	40,777	-	GENCO-III	16,176	3,676,331	357,154	313,033
112	43616/43796	Mr. Ghulam Rasool	Self	16/07/1940	15/07/2000	33,596	-	GENCO-III	16,176	1,764,736	357,154	213,053
113	46416/46556	Mr. Haji Masih	Self	04/01/1947	30/08/2000	24,158	3,578	GENCO-III	16,176	2,969,074	255,561	293,682
114	45634/45880	Mr. Muhammad Ashraf	Self	11/01/1940	31/10/2000	28,345	-	GENCO-III	65,496	2,559,305	357,154	862,564
115	45620/45616	Mst. Nandan Bibi W/o Late Bashir Ahmed	Family Pension	25/01/1943	30/11/2000	10,636	-	GENCO-III	16,176	1,021,626	156,442	212,122
116	45668/45877	Mr. Shahid Farooq	Self	15/06/1955	30/12/2000	33,312	2,401	GENCO-III	12,132	2,670,192	164,656	299,404
117	45694/44102	Mr. Muhammad Saleem	Self	10/10/1949	22/01/2001	29,847	-	GENCO-III	16,176	3,180,818	213,911	319,091
118	419/419	Mst. Sughran Bibi W/o Late Muhammad Boota	Family Pension	30/03/1949	09/03/2001	30,164	-	GENCO-III	16,176	3,164,934	204,300	276,943
119	48515/48855	Mr. Muhammad Sadiq	Self	04/07/1941	03/07/2001	41,674	-	GENCO-III	16,176	3,895,366	165,000	213,669
120	48040/48227	Mst. Tasneem Akhtar W/o Late Muhammad Saleem	Family Pension	01/05/1941	30/04/2001	17,128	2,261	GENCO-III	16,176	1,533,537	130,602	192,370
121	48829/49001	Mst. Hameeda Bibi W/o Late Muhammad Din	Family Pension	01/08/1941	31/07/2001	16,737	-	GENCO-III	27,552	1,434,529	141,911	327,657
122	51230/51470	Mst. Anwar Bibi W/o Late Shamshad Ali	Family Pension	07/01/1952	27/10/2001	8,250	1,061	GENCO-III	16,176	2,226,393	76,813	172,455
123	46614/46816	Mst. Amana Akhtar D/o Late Amir Khan	Family Pension	12/02/1941	11/02/2001	33,384	-	GENCO-III	45,570	2,983,000	141,911	541,932
124	49656/49675	Mst. Majeeda Begum W/o Late Maqsood Ahmed	Family Pension	13/10/1941	12/10/2001	16,500	1,546	GENCO-III	16,176	1,477,300	85,301	192,370
125	50151/49517	Mst. Ghafooran Bibi W/o Late Muhammad Ashraf	Family Pension	21/12/1941	20/12/2001	20,666	-	GENCO-III	27,552	1,668,214	141,911	327,657
126	51805/51845	Mr. Bashir Ahmed	Self	01/01/1942	31/12/2001	8,486	-	GENCO-III	16,176	821,513	173,083	234,026
127	52424/52544	Mst. Alice Begum W/o Late David Masih	Family Pension	07/01/1942	06/01/2002	16,861	-	GENCO-III	16,176	1,564,404	149,077	302,083
128	52589/52596	Manzoom ul Haq S/o Mehmood ul Haq	Family Pension	01/07/1942	30/06/2002	69,480	-	GENCO-III	27,552	6,446,522	149,077	344,202
129	55271/55364	Mst. Shagufta Bai W/o Late Ijaz Ahmad	Family Pension	09/11/1942	08/11/2002	15,529	1,694	GENCO-III	12,132	1,440,818	100,018	151,563
130	54126/54288	Mr. Abdul Aziz	Self	07/01/1956	31/08/2002	32,100	1,414	GENCO-III	12,132	3,707,178	309,437	150,151
131	53546/52966	Mr. Nazir Ahmed	Self	06/10/1942	08/09/2002	57,485	-	GENCO-III	27,552	5,565,007	173,083	399,631
132	11/11	Mr. Allah Bux	Self	02/01/1943	01/01/2003	25,801	2,362	GENCO-III	12,132	2,484,643	359,078	184,432
133	5/5	Mst. Razia Sultana W/o Late Muhammad Afzal	Family Pension	06/07/1957	01/02/2003	23,065	2,292	GENCO-III	27,552	4,410,183	145,934	634,730
134	45/45	Mr. Nazir Ahmed Butt	Self	15/05/1943	14/05/2003	58,667	3,613	GENCO-III	27,552	5,874,948	243,332	418,648
135	35/35	Mr. Ghulam Sarwar	Self	08/05/1943	07/05/2003	42,959	-	GENCO-III	27,552	4,302,673	181,406	418,848
136	77/77	Mr. Muhammad Hanif Khan	Self	06/10/1943	05/10/2003	68,294	4,075	GENCO-III	27,552	6,840,167	274,447	418,648
137	57/57	Mst. Hafizan Bibi W/o Late Abdul Rashid	Family Pension	01/07/1943	30/06/2003	10,722	1,164	GENCO-III	16,176	1,029,887	70,421	212,122
138	52/52	Mst. Qaisra Saleem D/o Late Muhammad Saleem	Family Pension	01/07/1943	30/06/2003	27,374	-	GENCO-III	27,552	1,668,835	156,482	1,361,300
139	43/43	Mst. Latifan Bibi W/o Late Abdul Latif	Family Pension	01/07/1943	30/06/2003	13,004	-	GENCO-III	12,132	1,249,081	156,482	159,092
140	37/37	Mst. Hanifan Begum W/o Late Nazir Ahmed	Family Pension	01/07/1943	30/06/2003	13,372	3,127	GENCO-III	16,176	1,860,750	188,533	212,122
141	58/58	Mst. Sabira Begum W/o Late Abdul Ghaffar	Family Pension	16/07/1943	15/07/2003	14,745	1,622	GENCO-III	12,132	1,416,310	97,793	159,092
142	30/30	Mr. Muhammad Siddique	Self	11/02/1943	02/10/2003	31,134	-	GENCO-III	12,132	3,118,309	181,406	184,432
143	78/78	Mst. Murshid Bibi W/o Late Abdul Sattar	Family Pension	15/12/1943	14/12/2003	19,618	-	GENCO-III	16,176	1,884,380	156,482	212,122
144	84/84	Mr. Akhtar Baig	Self	12/01/1954	31/12/2003	14,430	3,791	GENCO-III	12,132	1,950,560	136,797	209,185
145	101/101	Mst. Razia Begum W/o Late Muhammad Iqbal,	Family Pension	02/04/1944	01/04/2014	34,713	-	GENCO-III	27,552	3,448,227	164,116	378,926
146	127/127	Mr. M Saddique	Self	02/08/1944	01/08/2004	70,008	4,176	GENCO-III	16,176	7,246,803	285,865	257,506
147	93/93	Ham Din	Self	15/06/1946	30/01/2004	34,725	-	GENCO-III	12,132	3,826,777	207,686	211,149
148	110/110	Mst. Surriya Jabeen W/o Late Tariq Masood	Family Pension	04/04/1952	05/04/2004	25,593	2,771	GENCO-III	12,132	1,927,082	191,134	213,354
149	122/122	Mst. Lal Jan Bibi W/o Late Inayat Masih	Family Pension	01/07/1944	30/06/2004	30,332	1,532	GENCO-III	16,176	1,026,332	94,225	222,470
150	114/114	Mr. Abdul Rehman	Self	01/07/1944	30/06/2004	23,048	1,643	GENCO-III	12,132	2,282,275	112,470	193,179
151	113/113	Mst. Shamim Bibi W/o Late Niaz Ahmed	Family Pension	30/06/1945	30/06/2004	10,126	1,474	GENCO-III	16,176	1,019,097	89,252	233,113
152	106/106	Mr. Muhammad Saleem Qadri	Self	20/05/1944	08/05/2004	64,830	6,632	GENCO-III	16,176	6,917,836	453,989	257,505
153	126/126	Mst. Barkat Bibi W/o Late Muhammad Hilal	Family Pension	01/10/1944	30/09/2004	35,213	2,088	GENCO-III	27,552	3,497,894	179,422	378,926
154	92/92	Mr. Imam Din	Self	11/02/1944	11/02/2004	13,613	1,266	GENCO-III	16,176	1,409,135	84,663	257,506
155	196/196	Mst. Naheed Bano D/o Late Rafique Ahmed	Family Pension	01/09/1945	04/11/2004	8,730	-	GENCO-III	12,132	895,844	171,967	174,833
156	135/135	Mst. Mehran Bibi w/o Late Late Muhammad Shafi	Family Pension	25/12/1944	24/12/2004	3,075	843	GENCO-III	12,132	307,468	31,848	164,053
157	140/140	Mr. Muhammad Akram	Self	01/01/1945	31/12/2004	117,884	10,166	GENCO-III	16,176	12,063,896	708,000	269,405
158	141/141	Mr. Fateh Yab Ali	Self	03/06/1945	02/06/2005	17,000	-	GENCO-III	27,552	1,816,787	198,779	458,967
159	189/189	Mr. Wali Muhammad	Self	03/11/1945	02/11/2005	43,029	-	GENCO-III	16,176	4,598,503	198,739	269,405
160	157/157	Mr. Naseer Ahmed	Self	04/09/1945	03/09/2005	49,813	3,735	GENCO-III	16,176	5,323,508	254,219	269,405
161	159/159	Mr. Muhammad Yasin	Self	15/09/1945	14/09/2005	45,068	-	GENCO-III	27,552	4,660,319	198,779	458,967
162	172/172	Mst. Shahnaz Gul W/o Late Muhammad Aslam	Family Pension	06/09/1950	21/09/2005	47,894	4,764	GENCO-III	16,176	5,647,554	331,796	208,164
163	161/161	Mst. Mumtaz Bibi W/o Late Muhammad Hussain	Family Pension	01/07/1945	30/06/2005	13,264	-	GENCO-III	12,132	1,361,309	171,967	174,835
164	174/174	Mr. Muhammad Saleem	Self	20/08/1945	19/08/2005	45,253	3,654	GENCO-III	16,176	4,836,181	253,979	269,405
165	154/154	Mr. Muhammad Saleem Akhtar	Self	10/04/1945	09/04/2005	80,937	4,817	GENCO-III	27,552	8,656,137	335,859	458,967
166	183/183	Mr. Muhammad Boota	Self	16/10/1945	15/10/2005	35,833	-	GENCO-III	12,132	3,828,399	198,779	202,054
167	145/145	Iqbal Hussain	Self	13/02/1945	12/02/2005	64,870	3,870	GENCO-III	16,176	6,932,647	264,993	269,405
168	193/193	Mr. Barkat Ali	Self	15/12/1945	14/12/2005	26,906	2,873	GENCO-III	12,132	2,875,440	199,555	202,054
169	212/212	Mr. Muhammad Amin	Self	02/05/1946	01/05/2006	45,841	4,092	GENCO-III	27,552	5,056,194	280,474	479,524
170	208/208	Mr. Khalid Mehmood	Self	06/05/1946	05/05/2006	66,504	4,798	GENCO-III	45,570	7,336,087	302,917	793,113
171	220/220	Mst. Hajran Bibi W/o Late Shoukat Ali	Family Pension	05/06/1946	04/06/2006	36,760	-	GENCO-III	27,552	3,090,397	179,377	415,433
172	254/258	Mst. Razia Begum W/o Late Muhammad Aslam	Family Pension	30/05/1947	08/06/2006	42,747	4,251	GENCO-III	27,552	4,660,873	275,465	434,075
173	215/215	Mr. Anwar Ali Saeed	Self	15/06/1946	14/06/2006	60,458	4,294	GENCO-III	27,552	6,663,724	307,997	479,514
174	221/221	Miss Ammara Umaj D/o Late Rashid Ahmed	Family Pension	06/06/1946	05/06/2006	15,229	-	GENCO-III	12,132	3,415,397	179,377	182,930
175	218/218	Mr. Sanaullah	Self	15/05/1946	14/05/2006	66,495	4,360	GENCO-III	27,552	7,337,906	303,138	479,524
176	225/225	Mr. Muhammad Akbar	Self	01/06/1946	31/05/2006	32,582	-	GENCO-III	27,552	3,548,573	207,666	479,524
177	226/226	Mst. Chand Begum W/o Late Chaman Gul	Family Pension	01/07/1946	30/06/2006	16,351	2,033	GENCO-III	16,176	1,730,466	129,649	343,906
178	231/231	Mr. Muhammad Bashir Shakir	Self	15/06/1946	14/06/2006	66,754	-	GENCO-III	27,552	7,354,446	307,666	479,534
179	236/236	Mst. Majeedan Bibi W/o Late Safdar Hussain	Family Pension	01/01/1959	14/06/2006	22,408	-	GENCO-III	16,176	4,496,530	294,479	399,119
180	254/254	Mr. Ghulam Nabi	Self	15/11/1946	14/11/2006	37,382	-	GENCO-III	16,176	4,108,564	207,666	281,532
181	343/343	Mst. Attia Begum W/o Late Muhammad Aslam	Family Pension	01/05/1954	12/01/2007	13,621	2,439	GENCO-III	27,551	3,957,349	178,112	657,016
182	312/312	Mst. Sakina Bibi W/o Late Gulzar Muhammad	Family Pension	01/07/1957	22/05/2007	30,257	-	GENCO-III	16,176	2,181,754	275,977	372,805
183	270/270	Mr. Muhammad Taqi	Self	01/06/1947	31/05/2007	40,225	-	GENCO-III	16,176	4,566,755	216,796	293,682
184	277/277	Mr. Rafique Ahmed	Self	26/04/1947	25/04/2007	38,470	-	GENCO-III	27,552	4,366,553	216,796	500,959
185	292/292	Mr. Nazeer Ahmed	Self	01/06/1947	31/05/2007	54,543	-	GENCO-III	27,552	4,647,217	216,796	500,959
186	288/288	Mr. Muhammad Anwar	Self	01/06/1947	31/05/2007	68,886	4,825	GENCO-III	27,552	12,770,097	308,432	500,959
187	297/297	Mr. Abdul Haq	Self	01/07/1947	30/06/2007	14,660	-	GENCO-III	12,132	1,665,011	216,796	220,412
188	456/456	Mr. Ramzan Ali	Self	01/08/1948	08/07/2007	40,931	3,327	GENCO-III	16,176	4,930,583	243,721	318,091
189	296/296	Mst. Salma Begum W/o Late. Muhammad Ashraf	Family Pension	30/04/1947	09/04/2007	38,075	3,379	GENCO-III	27,552	4,149,639	218,959	434,075
190	313/313	Mst. Razia Begum W/o Late Shaukat Ali	Family Pension	30/07/1947	08/07/2007	23,865	3,164	GENCO-III	16,176	2,800,540	205,077	276,849
191	345/345	Mst. Hajira Naseem W/o Late Muhammad Siddique Sabir	Family Pension	30/04/1953	30/06/2007	26,427	-	GENCO-III	27,552	3,377,179	238,232	550,051
192	335/335	Mr. Zaffar Hussain	Self	01/01/1948	31/12/2007	29,740	3,278	GENCO-III	16,176	3,472,492	224,974	305,798
193	407/407	Mr. Abdul Rashid	Self	02/11/1948	01/11/2008	93,024	6,042	GENCO-III	27,552	10,954,180	436,774	521,876
194	350/350	Mr. Muhammad Ismail	Self	05/08/1948	05/08/2008	88,622	-	GENCO-III	27,552	6,130,548	376,409	521,876
195	370/370	Mr. Abdul Shakoor	Self	06/06/1948	05/06/2008	78,326	5,002	GENCO-III	45,570	9,145,475	365,930	863,164
196	387/387	Mr. Saif-ur-Rehman	Self	30/09/1957	01/06/2008	32,879	-	GENCO-III	12,132	3,585,656	315,567	320,830
197	375/375	Mr. Shabbir Ahmed	Self	01/07/1948	30/06/2008	22,813	1,643	GENCO-III	16,176	2,663,567	133,230	305,798
198	395/395	Mst. Manzil Mukhtar	Self	17/08/1948	16/08/2008	85,534	5,577	GENCO-III	45,570	9,366,797	399,549	863,164
199	411/411	Mr. Masood Pervaiz	Self	01/10/1948	30/09/2008	70,266	4,542	GENCO-III	65,496	8,204,375	328,340	1,240,592
200	392/392	Mst. Kulsum Begum W/o Late Muhammad Ramzan	Family Pension	11/09/1948	30/09/2008	39,058	4,657	GENCO-III	27,552	4,379,330	305,538	482,811
201	404/404	Mr. Muhammad Tufail	Self	25/11/1948	24/11/2008	57,113	3,655	GENCO-III	16,176	6,668,609	264,219	305,798
202	418/418	Mr. Abdul Rehman	Self	02/08/1948	01/08/2008	22,411	-	GENCO-III	16,176	2,648,708	205,393	318,091
203	422/422	Mr. Muhammad Ashraf	Self	01/04/1949	31/03/2009	13,367	1,828	GENCO-III	16,176	1,603,672	133,615	319,091
204	448/448	Mst. Naureen Nighat D/o Ghulam Haider	Family Pension	15/06/1949	14/06/2009	26,545	-	GENCO-III	27,552	3,045,368	205,300	470,397
205	453/453	Mst. Ghazala Shaheen W/o Late Parvaiz Ahmed	Family Pension	01/08/1949	31/07/2009	25,516	-	GENCO-III	16,176	2,934,526	205,300	276,943
206	480/480	Mst. Naureen Akhtar W/o Late Noor Ahmed	Family Pension	01/04/1951	31/03/2009	27,357	-	GENCO-III	16,176	3,244,540	220,982	293,356

Annex - L

GHCL

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Chief Executive Officer

No. CFO/JPCL/Pen/ 620

Dated 07.03.2024

The Chief Financial Officer,
FESCO, Faisalabad

Subject: **PAYMENT OF POST RETIREMENT BENEFITS COST OF EX-EMPLOYEES RETIRED FROM GENCO-1 UNDER CLOSURE POWER PLANTS ADJUSTED / ABSORBED IN FESCO.**

Reference: Your letter No. CFO/FESCO/Pension/3497 Dated 27.02.2024

Please refer to your office letter mentioned above on the subject matter. This office has already communicated regarding actuarial / Pension Liability vide letter No.3730 dated 03.11.2023 (Annex-A) that as per Para #3 of ECC decision No. ECC-347/32/2021 Dated 23.09.2021 quote.

"On summary submitted by the Power Division ECC while expressing no objection to the absorption of surplus employees of such plants, in DISCOs did not approve the payment of pension's contribution of such employees to DISCOs" unquote.

Further, relevant extract from para #6 is being quoted

"Pensions of these employees will be paid by the relevant DISCOs on their retirement accordingly to rules of the relevant DISCOs. In turn the respective DISCOs & WAPDA would claim adjustment of the same from NEPRA in their respective tariffs" unquote.

Accordingly, NEPRA vide Letter No. NEPRA/ADG(Trf)/TRF-100/22171-82 Dated 17.11.2022 in compliance of ECC decision No.ECC-347/32/2021 Dated 23.09.2021, *it has directed to all respective DISCOs & WAPDA to submit the case along with next tariff petition so that Authority may decide to allow this cost.*

Moreover, GHCL has also supported same stance vide letter No.GHCL/DGHR&Admn-182/802-11 dated 14.02.2024 (Annex-B).

In view of above facts, this office is unable to pay adjusted pensioner's liabilities against adjusted pensioner as per ECC Decision.

Chief Financial Officer
JPCL, Jamshoro

Encl. As above.

Copy to:

1. The Managing Director & CEO GHCL, 1st Floor, OPF Building G-5/2, Shahrah-e-Jumhuriat, Islamabad.
2. Chief Executive Officer, JPCL, Jamshoro.
3. Manager HR&Admn Officer, JPCL, Jamshoro.

D.C.A.
D.F(CPC)
DY.DIR(C.A VII)
A.O. (ADMN)
P.A. FIN. DIR.
CASHIER / ERP
FESCO FAISALABAD.
DIARY # 13926
12-03-24

DDCA ADA-Pension