

TRIBAL ELECTRIC SUPPLY COMPANY

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OFFICE OF THE CEO
TESCO WAPDA HOUSE
Peshawar

No. 1097-1101 MIRAD/TESCO/

Dated: 28/02/2024

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

Subject: INDEXATION FOR SUPPLY AND DISTRIBUTION BUSINESS OF TESCO UNDER
MYT (FY 2020-21 TO 2024-25) FOR FY 2024-25

Ref: (1) Distribution Tariff Under MYT # TESCO-2022/8665-8667 dated 02-06-2022
(2) Supply Tariff Under MYT TESCO-2022/8715-8717 dated 02-06-2022.
(3) NEPRA/DG(trf)/TRF-100/19271-19290 dated: 25-07-2023.

REGISTRAR OFFICE
Dir. No. 2484
Dated: 28.2.24

It is to inform that NEPRA in its Multi Year tariff determination for TESCO Supply and Distribution business under MYT (2020-21 to 2024-25) dated 02-06-2022, has prescribed Annual adjustment/indexation mechanism for its yearly expenses. In order to fulfill the financial obligations of TESCO and charge the respective tariff to its consumers, the projected expenses are shown in the attached petition, under the prescribed mechanism.

Further to the above, NEPRA in its Multi Year tariff determination directed TESCO, to submit its annual adjustment/indexation requests by February each year, so that adjustment/indexation for the next year is determined in a timely manner.

In compliance of the Authority directions, TESCO is submitting Indexation/Adjustment both for its Supply and Distribution business for the FY 2024-25 and PYA of FY (2022-23) for kind consideration, please.

Encl: As stated.

Chief Executive Officer
TESCO Peshawar

Copy to:

1. Director General MIRAD, TESCO Peshawar.
2. Company Secretary, TESCO Peshawar
3. Finance Director, TESCO Peshawar.
4. Master File

For information & n.a, please.

• ADG (Tariff)
Copy to: CC: Chairman
- DG (M&E) - M (Tariff)
- M/F

TARIFF (DEPARTMENT)

Dir (T-I)..... Dir (T-II).....

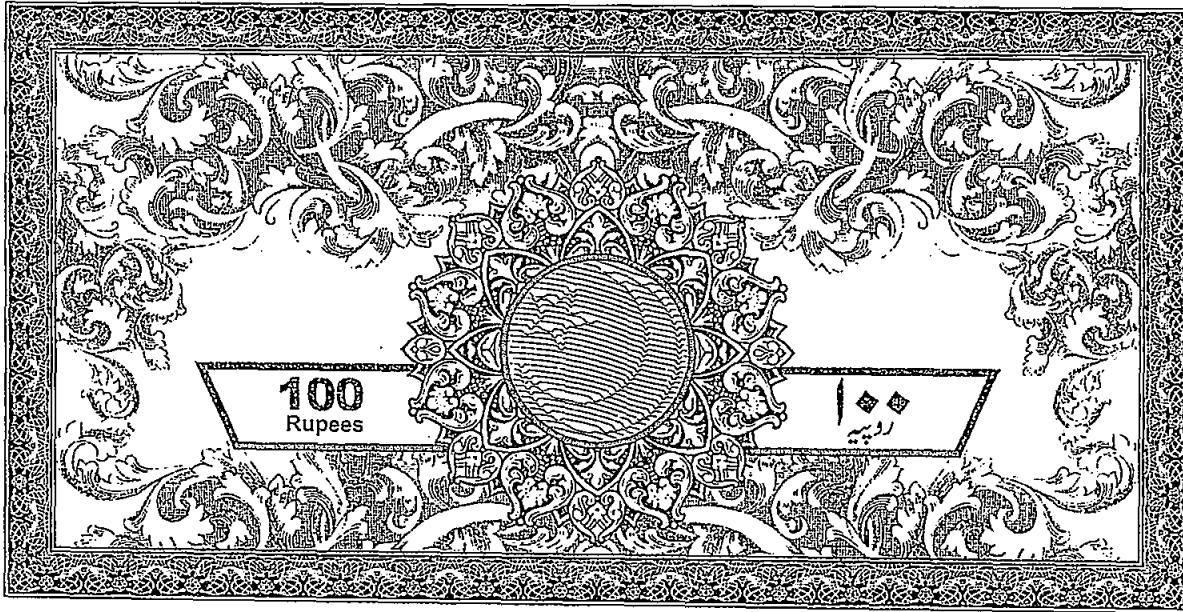
Dir (T-III)..... Dir (T-IV).....

Dir (T-V)..... Addl. Dir (RE).....

Date: 6-3-24

Division Record

No. 1330
Dated: 6-3-24




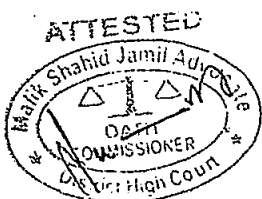
AFFIDAVIT

I, Qazi Muhammad Tahir S/O Qazi Muhammad Tufail, Chief Executive Officer, Tribal Electric Supply Company (TESCO) bearing CNIC No.13101-9101070-9, do hereby, solemnly affirm and testify that the contents of the application for indexation in Supply and Distribution business of TESCO under MYT (2020-21 to 2024-25) for FY 2024-25 and PYA of FY (2022-23) and the Annexed documents are true and correct to the best of my knowledge/belief, on the basis of provided confirmations by the concerned formations put before me. Further to declare that;

1. I am the Chief Executive Officer of the Tribal Electric Supply Company (TESCO) and fully aware of the affairs of the Company, particularly to endorse application for indexation in Supply and Distribution business of TESCO under MYT (2020-21 to 2024-25) for FY 2024-25 and PYA of FY (2022-23).
2. Whatsoever stated in the application and accompanied documents are true and nothing has been mis-stated and concealed.

Deponent


Mr. Qazi Muhammad Tahir,
Chief Executive Officer TESCO



TESCO INDEXATION FOR FY 2024-25

AND

PREVIOUS YEAR ADJUSTMENT (PYA) FY 2022-23

MYT 2020-21 TO 2024-25

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Indexation / Adjustment for FY 2024-25 under MYT 2020-21 to 2024-25

Description	Units	Projected FY 2024-25 Rs.Million		
		SoP	DoP	Total
Units Received	GWh	1809	1809	1809
Units Sold	GWh	1648	1648	1648
Units Loss	GWh	161	161	161
Percentage Loss	%	8.89%	8.89%	8.89%
Energy Charges	Mln. Rs.	20,174	0	20,174
Capacity Charges	Mln. Rs.	51,558	0	51,558
Transmission Charges	Mln. Rs.	4,873	0	4,873
MoF (CPPA-G)	Mln. Rs.	30	0	30
Total Power Purchase	Mln. Rs.	76,636	0	76,636
Pay & Allowances	Mln. Rs.	294	1,176	1,471
Post-Retirement Benefits	Mln. Rs.	113	452	564
New Hiring 2024-25	Mln. Rs.	53	211	264
Repair & Maintenance	Mln. Rs.	50	449	499
Travelling Allowance	Mln. Rs.	9	35	44
Vehicle Maintenance	Mln. Rs.	18	73	92
Earthing of HT/LT Poles	Mln. Rs.	0	615	615
Other Expenses	Mln. Rs.	28	111	138
Total O & M Costs	Mln. Rs.	565	3123	3688
Depreciation	Mln. Rs.	31	597	629
RORB	Mln. Rs.	0	2,554	2,554
Other Income	Mln. Rs.	0	-540	-540
Wheeling Charges	Mln. Rs.	0	941	941
Distribution Margin	Mln. Rs.	596	6676	7272

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Pay & Allowances:

Pay and Allowances, including employee's salaries and benefits, which are a major component of the O&M expenses of TESCO. TESCO comes under the umbrella of Ministry of Energy and has currently adopted the pay structure of BPS for its regular employees, while a lump pay structure has been adopted for the contractual employees. Further any increase in salaries announced by the Federal Government is adopted by TESCO.

Federal Government vide O.M. has 2023-226 dated 4th July, 2023 has allowed Ad-hoc Relief Allowance 2023 to the all employees at 35% of Basic Pay as on 30/6/2023 to BPS 1-16 and 30% of Basic Pay as on 30/6/2023 (Annexure-A1.1). TESCO has also adopted Federal Government Revision of Management Pay (MP) Scales No. F.3.(2)R-4/2011 dated 31th Oct, 2023 (Annexure-A1.2). TESCO, has also revised the pay structure for contractual employees on lump sum pay basis from BPS 1-20 applicable w.e.f. 1st Sep, 2023 (Annexure-A1.3). Currently 85 Officers and 989 officials are working in TESCO. Further 5% financial impact of annual increment, as already allowed by NEPRA, has to be considered for indexation/adjustment of pay and allowances for the FY 2024-25. The total cost under the head Pay & Allowances of the Supply business requested is Rs. 294 million for FY 2024-25, while for the Distribution business is Rs. 1,176 million for FY 2024-25, with total financial impact for Pay & Allowances of Rs. 1,471 million is requested for FY 2024-25 as indexation/adjustment.

Post-Retirement Benefits:

The post-retirement benefits of TESCO's employees is paid at the same rate as announced by Federal Government. Further the post-retirement benefits also increase with the retirement of new employees.

Federal Government vide O.M. No. F.4 (1)-Reg.6/2023 dated 5th July, 2023 (Annexure-A2.1) has announced an increase of 17.5% in the pension of pensioners. The number of pensioners has increased from 526 during FY 2019-20 to 766 till date i.e. Feb, 2024, an increase of 45.6%. The total cost under the head Post-Retirement Benefits for Supply business requested is Rs. 113 million for FY 2024-25 and Rs. 452 million is requested for Distribution business for FY 2024-25, with total financial impact of Post-Retirement Benefits of Rs. 564 million is requested for FY 2024-25 as indexation/adjustment. In this regard TESCO has filed an appeal against the decision of the Authority on indexation adjustment of FY 2023-24.

New Hiring:

TESCO has severe shortage of both officers and officials and many posts remains vacant. Currently In order to achieve the smooth operations of TESCO both Suppliers and Distribution business, TESCO intends to hire 480 (Annexure-A3.2). The board of directors of TESCO has already accorded approval for hiring of critical staff officials during FY 2024-25 (Annexure-A3.1). The total costs for New Hiring requested is Rs. 53 million for Supply business for FY 2024-25 and Rs. 211 million for Distribution business is requested for FY 2023-34. Total costs for new hiring of Rs. 264 million is requested for FY 2024-25 as indexation/adjustment.

MIRAD Expenses:

NEPRA has approved detailed design and implementation plan of the Competitive Trading Bilateral Contract Market (CTBCM) on November 12, 2020, to make a competitive wholesale electricity market functional in near future. Pursuant thereto, TESCO have created a Market Implementation & Regulatory Affairs Department (MIRAD) which became operational from September 2021.

Regarding recruitment for MIRAD, the Authority has decided to allow hiring for MIRAD in principal and direction has been made to recruit the adequate staff, equipment, and vehicles for the MIRAD department of TESCO. TESCO D.G. MIRAD was hired in September 2021 for proper operationalization along with adequate staff in MIRAD department.

The Salary structure of the officers hired from the market is lump sum based and independent of BPS pay scales. The officers internally transferred from different departments of TESCO are also charged (Salary and Benefits) under MIRAD department and accordingly their salaries along with benefits are made part of MIRAD expenses. The MIRAD expenses includes the salary of the staff, purchase of equipment, purchase of furniture and fixtures, rents and utility bills, POL, software and 3 number of vehicles.

These costs of MIRAD department have been bifurcated between supply and distribution business. Total costs for MIRAD expenses for the Supply business requested is Rs. 15.29 million for FY 2024-25 and Rs 61.18 million for Distribution business for FY 2024-25. Total MIRAD costs of Rs. 76.47 million is requested t for FY 2024-25 as indexation/adjustment.

MIRAD Projected Expenses FY 2024-24			
Description	SoP Rs. Mln.	DoP Rs. Mln	Total Rs. Mln.
Salaries and Employee Benefits	5.61	22.46	28.07
Vehicle & Maintenance	1.56	6.24	7.80
Travelling Allowance	2.41	9.65	12.06
Furniture and Fixtures	0.34	1.34	1.68
IT Equipment	0.37	1.47	1.84
Other Expenses and Rent	0.38	1.53	1.91
Vehicles for MIRAD	4.62	18.48	23.10
Total Expenses	15.29	61.18	76.47

Repair & Maintenance:

TESCO, share of repair & maintenance in the base reference tariff was determined on the lower side in the MYT determination of FY 2020-21 to FY 2024-25, due to the fact that most of the TESCO distribution system repair & maintenance was done by the grant given by the government of KPK. Now, due to the financial constraints by the GoKP, TESCO in order to maintain its system, has to consume from its own resources, which may be the part of distribution margin. Further, TESCO jurisdiction comprises of scattered area, starting from Bajour Tribal District up to South Waziristan. TESCO operates 20 Grid Stations, 332 No. of 11 kV Feeders, 794 KM of 132 kV and 66 kV transmission lines, 17,268 KM HT/LT distribution network and 19,445 distribution transformers. Most of the network system is in dilapidated condition due to aging and due to repercussions of war on terror hence excessive repair & maintenance is necessarily required.

Other than that due to law & order situation and weak writ of government, sabotaging of transmission towers is frequent activity, beside in the year 2022-23, numerous towers were damaged due to floods and braces theft. Further grid stations equipment's, protection system and residential colonies also needs repair & maintenance on regular basis. Further, TESCO distribution system is overloaded due to non-meterized supply, which is a serious safety threat and hurdle to reliable supply of electricity. Moreover, cost of material is also increased due to inflationary pressure and due to volatile economic conditions and financial instability. This made pressure on the cash flows of TESCO and the cost run off has occurred.

There are other factors like repair & maintenance of high voltage transmission lines damaged due to floods, increase in 11kV feeders, added in the excess costs in repair and maintenance. TESCO also plans to perform earthing system improvement in existing grids, construction of cable trenches, removal of 224 hazard points, construction of protection walls in grid stations and other unplanned and non-predictable operational expenses. TESCO was allowed Rs. 27 million for the FY 2023-24, which is not enough for the repair & maintenance and the safety of the equipment and workers.

TESCO, therefore requests the Authority to revise the already determined reference amount under the head of Repair & Maintenance and allow Rs. 50 million under the head "Repair & Maintenance" for Supplier business, while Rs. 449 million is requested for Distribution business for FY 2024-25. A total of Rs. 499 million is requested for "Repair and Maintenance" expenses for the FY 2024-25 as indexation/adjustment.

Earthing of HT/LT Poles:

NEPRA, vide Letter No. # 38463 dated 14th Dec, 2023 (Annexure-A.4.1) has issued show cause notice to TESCO on account of execution of earthing/grounding of HT/LT Poles/Structures in its service territory. In this regard TESCO, would like to apprise the Authority, that TESCO has initiated the process of earthing of HT/LT Poles and structures in densely populated areas and commercial areas in order to avoid any unpleasant safety incident. Till date, TESCO has earthed 57,689 HT and 51,601 LT structures through own resource. (Annexure A4.2). TESCO has also started the procurement and tendering process for fixing a further 5000 earthing of HT/LT structures in mainly densely populated areas. TESCO, plans to earth 34,486 HT and 40,455 structures during FY 2024-25. TESCO, would need an amount of Rs. 615 million to complete the earthing process in one year of time. The Authority is therefore requested to allow Rs. 615 million as one time expenditure to TESCO during FY 2024-25.

Travelling Allowance:

Due to the system aging and excessive increase in the major overhauling of the system, excessive manpower is used for staying at far flung areas. Moreover, to train the existing manpower of TESCO, excessive training programs and courses were conducted which impacts in the excessive traveling and staying outstation of manpower. Further, Federal Government vide O.M. No. F.7(3)R-10/2022 dated 6th August, 2023 has revised rates of Daily Allowance and also vide O.M. No. F.7(3)R-10/2022 dated 6th August, 2023 (Annexure-A.5.1) has revised the travelling and millage allowance resulting in net 30% increase of the Travelling Allowance costs. This have major impact in the TA bills, which is requested to be allowed.

While determining the Travelling Allowance costs the CPI General of Dec 2023 29.66% has been used reduced by X-Factor of 30% resulting in 20.76% net inflation for Travelling Allowance. Total cost under head Travelling Allowance Rs. 9 million is request for Supplier business for FY 2024-25, while Rs. 35 million is requested for Distribution business for FY 2024-25. A total of Rs. 44 million under head Travelling Allowance is requested for FY 2024-25 as indexation/adjustment.

Vehicle Maintenance:

It is important to mention that TESCO operations area is spread over 27,219 Squared KM and has to maintain a fleet of 112 vehicles in operations. During FY 2019-20, the average POL price was Rs. 117.50/Ltr, however during February 2024 it is 287.33/Ltr an increase of 144%. Further there has been substantially increase in the POL costs due to which CPI General of Dec 2023 29.66% has been used reduced by X-Factor of 30% resulting in 20.76% net inflation for Vehicle Maintenance. Further there has been increased in the number of vehicles in the pool of TESCO. 8 bucket mounted vehicles, 27 porters, and 21 pick-up vehicles has been procured by TESCO.

Total costs under head Vehicle Maintenance of Rs. 18 million is requested for Supply business for FY 2024-25, while Rs. 73 million is requested for the Distribution business for FY 2024-25. A total Rs. 92 million is requested for vehicle maintenance and POL for FY 2024-25 as indexation/adjustment.

Other Expenses

The other expenses of TESCO are all those costs, which has not been covered under any other head as discussed above. The major components of other costs are Injuries and Damages, Consultancy Fees, ERP Charges, Safety Consultant Fees, Legal Fees, Board of Directors Fees, Rent, Advertising Fees, Telephone, Computer services, Power Light and Water and others.

While determining the other expenses costs the CPI General of Dec 2023 29.66% has been used reduced by X-Factor of 30% resulting in 20.76% net inflation for other expenses costs. Total costs

under the head of other expenses of Rs. 28 million is requested for Supplier business for FY 2024-25, while Rs. 111 million is requested for Distribution business for FY 2024-25. A total of Rs. 138 million has been requested in other expenses for FY 2024-25 as indexation/adjustments.

Depreciation:

The depreciation has been calculated according to the criteria prescribe by NEPRA. Rs. 31 million is requested for Supply business for FY 2024-25, while Rs. 597 million is requested for Distribution business for FY 2024-25. A total of Rs. 629 million under head of depreciation is requested for FY 2024-25 as indexation/adjustment.

Other Income

Other income compromises of Rental and Service Income, Profit on deposits, Amortization of deferred credits, Miscellaneous income which is tabulated as below. A total of Rs. 802.39 million is requested for the Distribution business of FY 2024-25 as indexation/adjustment.

Other Income Rs. Mln.	
Description	FY 2024-25 Projected
Rental and service income	104.92
Profit on deposits	29.52
Amortization of deferred credit	352.00
Income from non utility operatiomn	0.06
Miscellaneous income	53.59
Total Other Income	540.09

RORB

TESCO has some strategic projects, which requires to be covered through own resources (Annexure-A). These projects include upgradation of 66kV grid stations, meeting the N-1 contingency criteria of important TESCO grids, bifurcation/trifurcation of 11 kV circuits, replacement of overloaded transformers, segregation of TESCO system from PESCO system as directed by NEPRA and decreasing cost of doing business, reduction in losses in the system. These projects are also necessary to cope with the upcoming industrial demand based on TESCO PMS study. In order to achieve all the NEPRA benchmarks and to upgrade the aging and overloaded system of TESCO, investment plan vis-à-vis RoRB is required. Further, TESCO is going to initiate projects in FY 2024-25 in the light of TSEP and investment plan already approved by NEPRA in MYT. It is therefore requested to allow RORB of Rs. 2,557 for FY 2024-25. (Annexure-6.1) against the projects attached as Annexure A-6.2.

Wheeling Charges:

The Honorable Authority in its Tariff determination of Supply Tariff for FY 2019-20 of TESCO dated 14-12-2020 determination approved the wheeling charges (Use of System Charges) which is rewritten here as:

23. Wheeling Charges

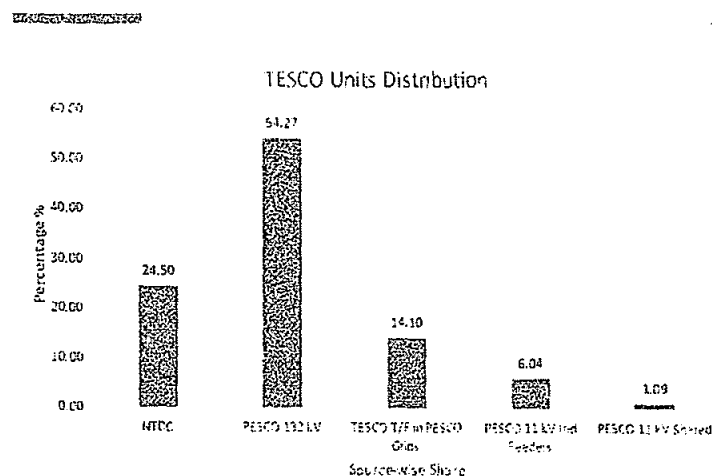
23.1. The Petitioner in its instant petition has requested an amount of Rs.2,550 million on account of wheeling charges. However, no further working/ supportive evidence and justification has been provided by the Petitioner.

23.2. The Petitioner is using both 11kV and 132 kV transmission lines of PESCO, consequently the Wheeling charges payable to PESCO are calculated according to the use of system charges given in the tariff determination of PESCO for the FY 2019-20.

Description	For 132 kV Only	For 11 kV only	For Both 132 kV & 11 kV
Asset Allocation	25 %	44%	69%
Level of Losses	3.00 %	14.31 %	16.88 %
UoSC Rs. /kWh	0.32	0.71	1.09

However, PESCO is rising wheeling charges based on Rs 1.17/kWh at all units received by TESCO during FY 2022-23. TESCO is receiving power from NTDC, WAPDA at 132 kV only, while from PESCO at 132 kV & 11 kV feeders. The Units received by TESCO at different voltage levels are shown below

Units Received Distribution



Based on the above %, the Units received and subsequent rate raised by PESCO & actual calculated by TESCO are hereby given

Wheeling Charges For FY 2022-23				
Source	Percentage Share %	Total Units (GWh)	PESCO Claim of UoSC Rs. Millions	UoSC as per A.A. Factor by NEPRA Rs. Millions
NTDC-WAPDA	23.46%	403.512	2,012.205	-
PESCO 132 kV	53.06%	912.632		266.9
PESCO Ind Feeders	20.59%	354.148		98.90
PESCO 11 kV Shared	2.89%	49.708		40.13
Total	100.00%	1720.00	2012.205	405.97

Wheeling Charges Projection For FY 2024-25				
Source	Percentage Share %	Total Units (GWh)	PESCO Claim of UoSC Rs. Millions	UoSC as per A.A. Factor by NEPRA Rs. Millions
NTDC-WAPDA	23.46%	424.391	4,612.95	-
PESCO 132 kV	53.06%	959.855		611.9078175
PESCO Ind Feeders	20.59%	372.473		237.4516013
PESCO 11 kV Shared	2.89%	52.280		91.98683595
Total	100.00%	1809.00	4612.95	941.35

TESCO, has already filed an appeal for the amount of wheeling charges withheld by the Authority during FY 2020-21 and FY 2021-22 in the indexation decision of FY 2023-24. Based on the above discussion, NEPRA is requested to allow under the head of wheeling charges as for FY 2024-25 Rs. 941.35 million is requested to be allowed for FY 2024-25 as part of indexation/adjustment.

PYA

The PYA costs are those costs, which has incurred by the nature of business of TESCO and TESCO will need to recover these costs from its tariff. Therefore the Authority is requested the following PYA costs. CPPA-G charges supplemental charges to TESCO (Annexure-A7.2), Input Tax Charges to TESCO (Annexure-A7.1). As Sales Tax on electricity supplied within EX-FATA has been declared as exempt by federal government, TESCO cannot claim input tax adjustment on the electricity sold, resulting in loss to TESCO. Total PYA of Supply business for FY 2022-23 Rs. 6,279 million is requested and for FY 2022-23. For the Distribution business, total PYA for FY 2022-23 Rs. 3,479 million is requested and total PYA of Rs. 8,171 as part of FY 2022-23.

Total PYA For FY 2022-23 Mln. Rs.	
Wheeling Charges	406
Supplemental Charges	2166
Input Tax Adjustment	4181
RoRB	1684
Other Income	-691
DM	425
Total PYA	8171

(Annexure A-1)



GOVERNMENT OF PAKISTAN
FINANCE DIVISION
(Regulations Wing)

F.No.1(1)Imp/2023-226

Islamabad, the 4th July, 2023

OFFICE MEMORANDUM

Subject:- GRANT OF AD-HOC RELIEF ALLOWANCE-2023 TO THE EMPLOYEES OF THE FEDERAL GOVERNMENT

The President has been pleased to sanction with effect from 1st July, 2023 and till further orders, an Ad-hoc Relief Allowance-2023 to all the Federal Government Employees i.e. Armed Forces Personnel, Civil Armed Forces and Civil Employees of the Federal Government as well as the civilians paid from Defence Estimates including contingent paid staff and contract employees employed against civil posts in Basic Pay Scales on standard terms and conditions of contract appointment. The rate of Adhoc Relief Allowance-2023 is as under:

- i) BPS-1 to 16 @ 35% of Basic Pay as on 30-06-2023
- ii) BPS-17 to 22 @ 30% of Basic Pay as on 30-06-2023

2. The amount of Ad-hoc Relief Allowance-2023:

- i. will be subject to Income Tax;
- ii. will be admissible during leave and entire period of LPR except during extra ordinary leave;
- iii. will not be treated as part of emoluments for the purpose of calculation of Pension/Gratuity and recovery of House Rent;
- iv. will not be admissible to the employees during the tenure of their posting/deputation abroad; and
- v. will be admissible to the employees on their repatriation from posting/deputation abroad at the rate and amount which would have been admissible to them had they not been posted abroad.

3. The term "Basic Pay" for the purpose of Ad-hoc Relief Allowance-2023 will also include the amount of the personal pay granted on account of annual increment (s) beyond the maximum of the existing pay scales.

4. The above Ad-hoc Relief Allowance-2023 shall be accommodated from within the budgetary allocation for the year 2023-24 by the respective Ministries/Divisions/Departments and no supplementary grants would be given on this account.

ALL MINISTRIES/DIVISIONS/DEPARTMENTS

(Saadia Kanwal)
Section Officer (Imp)

Approved for their consideration
and for the purpose of the
Finance Division (R.T.O.)

Copy also forwarded for information to:

1. Principal Secretary to President, President's Secretariat (Public), Islamabad.
2. Principal Secretary to President, President's Secretariat (Personal), Islamabad.
3. Principal Secretary to Prime Minister, Prime Minister's Office (Internal), Islamabad.
4. Principal Secretary to Prime Minister, Prime Minister's Office (Public), Islamabad.
5. Speaker, National Assembly Secretariat, Islamabad.
6. Secretary, Senate Secretariat, Islamabad.
7. Registrar, Supreme Court of Pakistan, Islamabad.
8. Auditor General, Auditor General of Pakistan, Islamabad.
9. AGPR, Islamabad.
10. AGPR, Lahore.
11. AGPR, Peshawar.
12. AGPR, Karachi.
13. AGPR, Quetta.
14. Military Accountant General (MAG), Rawalpindi.
15. Chief Accounts Officer, M/o Foreign Affairs, Islamabad.
16. Financial Adviser and Chief Accounts Officer, Pakistan Railways, Lahore.
17. Chief Secretary Punjab, Lahore.
18. Chief Secretary Sindh, Karachi.
19. Chief Secretary Khyber Pakhtunkhwa, Peshawar.
20. Chief Secretary Balochistan, Quetta.
21. Chief Secretary Azad State of Jammu & Kashmir, Muzaffarabad.
22. Chief Secretary Gilgit-Baltistan.
23. Chairman, Capital Development Authority, Islamabad.
24. Member (Finance), KRL, P.O. Box No. 1384, Islamabad.
25. Chairman, Federal Public Service Commission, F-5/1, Agha Khan Road, Islamabad.
26. Secretary, Wafaqi Mohtasib (Ombudsman)'s Secretariat, Islamabad.
27. Chairman, Pakistan Atomic Energy Commission, Islamabad.
28. Director General, Central Directorate of National Savings, Islamabad.
29. Chairman, National Accountability Bureau, Islamabad.
30. Office of the Chief Commissioner, Islamabad.
31. Director General, Intelligence Bureau, Islamabad.
32. Chairman, Pakistan Mint, Lahore.
33. Director General, Pakistan Post Offices, Islamabad.
34. Secretariat Training Institute, Islamabad.
35. Directorate General, Inspection & Training, Customs & Central Excise, 8th Floor, New Customs House, Karachi.
36. Chairman, Earthquake Reconstruction & Rehabilitation Authority (ERRA), Islamabad.
37. Chief, Cost Accounts Organization, Islamabad.
38. Chairman, Election Commission of Pakistan.
39. Web Administrator, Finance Division, Islamabad (for uploading at Finance Division's website i.e. www.finance.gov.pk)

(Saadia Kanwal)
Section Officer (Imp)

Government of Pakistan
Finance Division
(Regulations Wing)

No. F. 4(1)-Reg.6/2023

Islamabad, the 05th July, 2023.

OFFICE MEMORANDUM

Subject: - GRANT OF INCREASE IN PENSION TO PENSIONERS OF THE FEDERAL GOVERNMENT.

The President has been pleased to sanction an increase @ 17.5% of net pension with effect from 1st July, 2023 until further orders to all Civil Pensioners of the Federal Government including Civilians paid from Defence Estimates as well as retired Armed Forces Personnel and Civil Armed Forces Personnel.

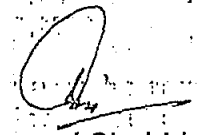
2. The increase in pension @ 17.5% as mentioned at para-1 above will also be admissible to the pensioners who would retire on or after 01.07.2023.

3. For the purpose of admissibility of increase in pension sanctioned in this O.M. the term "Net Pension" means "Pension being drawn" minus "Medical Allowance".

4. The increase will also be admissible on family pension granted under the Pension-cum-Gratuity Scheme, 1954, Liberalized Pension Rules, 1977, on pension sanctioned under the Central Civil Services (Extra Ordinary Pension) Rules as well as on the Compassionate Allowance under CSR-353.

5. If the gross pension sanctioned by the Federal Government is shared with any Government in accordance with the rules laid down in Part-IV of Appendix-III to the Accounts Code, Volume-I, the amount of the increase in pension will be apportioned between the Federal Government and the other Government concerned on proportionate basis.

6. The increase in pension sanctioned in this O.M. will not be admissible on Special Additional Pension allowed in lieu of pre-retirement Orderly Allowance and monetized value of a driver or an orderly.


(Muhammad Shahid Ahmed Ch.)
Deputy Secretary (R-III)

ALL MINISTRIES/DIVISIONS/DEPARTMENTS:

Copy also forwarded for information to:

1. President's Secretariat (Public), Islamabad.
2. President's Secretariat (Personal), Islamabad.
3. Prime Minister's Office (Internal), Islamabad.
4. Prime Minister's Office (Public), Islamabad.
5. National Assembly Secretariat, Islamabad.
6. Senate Secretariat, Islamabad.
7. Election Commission of Pakistan, Islamabad.
8. Supreme Court of Pakistan, Islamabad.
9. Federal Shariat Court, Islamabad.
10. AGPR, Islamabad/Lahore/Peshawar/Karachi/Quetta.
11. Pakistan Mint, Lahore.
12. Auditor General of Pakistan, Islamabad.
13. Federal Public Service Commission, F-5/1, Agha Khan Road, Islamabad.
14. Capital Development Authority, Islamabad.
15. Cost Accounts Organization, Islamabad.
16. Military Accountant General, Rawalpindi.
17. Central Directorate of National Savings, Islamabad.
18. Chief Accounts Officer, M/O Foreign Affairs, Islamabad.
19. Chief Accounts Officer, Pakistan Railways, Lahore.
20. All Joint Secretaries(Exp)/Deputy Secretaries(Exp), Finance Division, attached to Ministries/Divisions etc.
21. Secretariat Training Institute, Islamabad.
22. Federal Tax Ombudsman's Secretariat, Islamabad.
23. DG, Post Offices, Islamabad.
24. Office of the Chief Commissioner, Islamabad.
25. Secretary, Wafaqi Mohtasib (Ombudsman)'s Secretariat, Islamabad.
26. Pakistan Atomic Energy Commission, Islamabad.
27. All Chief Secretaries/Finance Secretaries of the Government of Punjab/ Sindh/ Khyber Pakhtun Khwa/Baluchistan/Azad Government of Jammu & Kashmir & Gilgit Baltistan.
28. Directorate General of Inspection & Training, Customs & Central Excise, 8th Floor, New Custom House, Karachi.
29. Earthquake Re-construction and Rehabilitation Authority (ERRA), Islamabad.
30. National Accountability Bureau, Islamabad.
31. Intelligence Bureau, Islamabad.
32. Member (Finance), KRL, P.O Box #1384, Islamabad.
33. Controller General of Accounts, Sector G-5/2, Islamabad.
34. Governor, State Bank of Pakistan, Karachi.
35. President, National Bank of Pakistan, Karachi.
36. PP&A Dte, GHQ and Joint Staff, Headquarter, Rawalpindi.
37. Web Administrator, Finance Division, Islamabad (for uploading at Finance Division's Website i.e. (www.finance.gov.pk).

SYED AQTAR KHAN

(Signature)
(Gul Zaman)
Section Officer (Reg.6)

Government of Pakistan
FINANCE DIVISION
(Regulations Wing)
>>><<<

No.F.3(2)R-4/2011

Islamabad, 31st October, 2023

OFFICE MEMORANDUM

Subject: Revision of Management Position Scales (MP-I, MP-II, MP-III).

The undersigned is directed to refer to this Division's O.M.No.3(2)R-4/2011 dated 14-07-2017 on the above subject and to state that the Prime Minister has been pleased to approve the revision of Management Position (MP) Salary Package with effect from 01-10-2023, as given below:-

Description	MP-I					
	Existing w.e.f. 14-07-2017			Revised w.e.f 01-10-2023		
	Min	Incr.	Max	Min	Incr.	Max
Basic Pay	433,950	33,000	532,950	629,230	47,850	772,780
House Rent	101,000	-	142,000	146,450	-	205,900
Utilities	19,650	-	24,300	28,500	-	35,240
Description	MP-II					
	Existing w.e.f. 14-07-2017			Revised w.e.f 01-10-2023		
	Min	Incr.	Max	Min	Incr.	Max
Basic Pay	181,500	27,225	290,400	263,180	39,480	421,100
House Rent	66,000	-	110,000	95,700	-	159,500
Utilities	8,250	-	13,200	11,970	-	19,140
Description	MP-III					
	Existing w.e.f. 14-07-2017			Revised w.e.f 01-10-2023		
	Min	Incr.	Max	Min	Incr.	Max
Basic Pay	127,050	18,150	181,500	184,230	26,320	263,190
House Rent	33,000	-	44,000	47,850	-	63,800
Utilities	5,775	-	8,250	8,380	-	11,970

Note:

- The expenditure involved shall, as far as possible, be met by the Divisions / Departments / organizations from their allocated budget for the CFY 2023-24.
- The pay of an incumbent will be fixed at the corresponding stage in the revised MP Scale at which he was drawing pay before revision.
- The revised MP package will be automatically admissible to the existing incumbents working in MP Scales. However, the extension, if required, of the existing contract of MP Scale holders, will be considered only if their performance is found satisfactory after evaluation by the Performance Evaluation Committee and approval of the competent authority as per rules.

iv) Monetization of transport facility shall remain the same as per existing rates given below:-

MP-I	Rs.95,910/-
MP-II	Rs.77,430/-
MP-III	Rs.65,060/-


2. All other terms and conditions shall remain the same as per Management Position Scales Policy 2020, issued by Establishment Division on 22nd June, 2020, vide O.M No.1/3/2020-E-6. The following perquisites and facilities admissible to the MP Scales holders as amended from time to time, shall remain in force:-

S.#	Description	MP-I	MP-II	MP-III
1.	TA/DA on domestic official tour	As admissible to civil servants of the highest grade.	As admissible to the civil servants of BPS-21	As admissible to civil Servants of BPS-20
2.	TA/DA on official tour abroad	As admissible to civil servants in Cat-I.	As admissible to civil servants in Cat-II	As admissible to civil servants in Cat-II.
3.	Medical Facilities	Reimbursement of medical and hospitalization charges for self, spouse, and children for treatment received at Govt. or Govt Recognized institutions in Pakistan.	As in the case of MP-I Scale	As in the case of MP-I Scale
5.	Gratuity	One month's basic pay for each completed year of service.	One month's basic pay for each completed year of service.	One month's basic pay for each completed year of service.

(Mohammad Ali)
Section Officer (Reg-4)
Tele: 051-9204355

All Ministries / Divisions / Departments / AGPR

✓ Copy to Web-Master Finance Division with the request to upload the same on Finance Division's Website

TRIBAL AREAS ELECTRICITY SUPPLY COMPANY		
Tele = 091-9211277 Fax = 091-9212950		Office of the Chief Executive Officer TESCO WAPDA House Peshawar
No. <u>BSc-23</u> / HR / TESCO /		Dated: <u>20</u> / <u>9</u> / 2023

NOTIFICATION

Approval of BoD TESCO vide Resolution: 47/BoD-R-04, towards pay package for all employees appointed / to be appointed in TESCO on lump sum contract in BPS-1 to BPS-20, applicable w.e.f 1st September 2023, communicated vide Company Secretary TESCO letter No: 2327-29/Sec/BoD/TESCO dated: 13-09-2023, is hereby conveyed.

Pay Structure for all Employees of TESCO on Lump sum contract from BPS-01 to BPS-20											
S#	Emoluments in Pak rupees	Group-1 BPS-1 to BPS-4	Group-2 BPS-5 to BPS-8	Group-3 BPS-9 to BPS-10	Group-4 BPS-11 to BPS-13	Group-5 BPS-14 to BPS-15	Group-6 BPS-16	Group-7 BPS-17	Group-8 BPS-18	Group-9 BPS-19	Group-10 BPS-20
1	Substantive Pay	25995	29887	31939	38479	42328	50644	77500	97816	151016	176218
2	House Rent Allowance	5000	5000	10000	10000	15000	15000	30000	35000	40000	45000
3	Conveyance Allowance	1785	1932	1932	2856	2856	5000	5000	5000	5000	16000
4	Medical Allowance	5000	5000	10000	10000	15000	15000	25000	25000	25000	25000
5	Add; Allowance (Orderly, Sr. post, Ent)	0	0	0	0	0	0	0	0	0	26850
6	Pensionary benefits (50% of Pension Contribution)	5307	6102	6521	7856	8642	10340	15823	19971	30832	35978
	Total	43087	47921	60392	69191	83826	95984	153323	182787	251848	325046

Conditions:

1. Annual increment will be admissible to all employees of TESCO on lump sum contract as per their respective groups w.e.f 1st December of each year as per rules & policy of Federal Govt.
2. The employees on lump sum contract shall also be considered for CPI based increment on their initial substantive pay once in a year, subject to the approval of the Board of Directors, TESCO.
3. TA/DA will be admissible as per Federal Govt. rules & policy.
4. Leave encashment will not be allowed.
5. Medical facility will not be admissible except in case of accident on official work.
6. Death & disability compensation will be admissible only for line staff working on Transmission & Distribution lines, subject to the maximum limit of Rs. 2.50 million through insurance from any reputable firm.
7. In addition to the Gross Pay, the remaining 50% of pension contribution will be invested by TESCO in Contributory Provident (CP) fund on monthly basis for all employees on lump sum contract. CP fund will be allowed on completion at least one year service with the exception of those employees removed / dismissed from the service because of embezzlement.

Contd...P-2



Pay stages for lump-sum package duly approved by the TESCO BOD is tabulated below:

Equivalent Pay Scales	Group Stages	Min	Intermediary Stages								Max	Annual Increment @5%	
			1	2	3	4	5	6	7	8			9
BPS-1	1	25995	26655	27315	27975	28635	29295	29955	30615	31275	31935	660	
BPS 2													
BPS 3													
BPS 4													
BPS 5													
BPS 6	2	29887	30887	31887	32887	33887	34887	35887	36887	37887	38887	1000	
BPS 7													
BPS 8													
BPS 9													
BPS 10													
BPS 11	4	38479	40039	41599	43159	44719	46279	47839	49399	50959	52519	1560	
BPS 12													
BPS 13													
BPS 14													
BPS 15													
BPS 16	6	50644	52904	55164	57424	59684	61944	64204	66464	68724	70984	2260	
BPS 17													
BPS 18													
BPS 19													
BPS 20													

D.G. (HR & Admin)
TESCO

Copy to:

1. All Section Heads TESCO HQ.
2. SE TESCO (Op) Circle Peshawar.
3. XEN GSC, SS&TL, M&T & Const. Divisions TESCO.
4. Company Secretary TESCO w.r to his letter above.
5. AD (A&S) TESCO.
6. M/File.

(Annexure A-2)

Government of Pakistan
Finance Division
(Regulations Wing)

No. F. 4(1)-Reg.6/2023

Islamabad, the 05th July, 2023.

OFFICE MEMORANDUM

Subject: - GRANT OF INCREASE IN PENSION TO PENSIONERS OF THE FEDERAL GOVERNMENT.

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Deputy Secretary (R-III)

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(Gul Zaman)

Section Officer (Reg.6)

(Annexure A-3.1)

CP-43

WAPDA AREAS ELECTRICITY SUPPLY COMPANY LIMITED

Tel# 091-9213448
Fax# 091-9212950
Email:- sec.tesco@gmail.com



Cor
427-TES

Secretary
PDA House

No. 104-05 /Sec/BoD/

Dated 02/07/2021

Director General (HR/Admn)
TESCO HQ, WAPDA House
Peshawar

Subject: - **DECISIONS OF 27TH MEETING OF BOARD OF DIRECTORS**

Dear Sir,

27th meeting of TESCO Board of Directors was held on 23/06/2021 in which Agenda # 2 and Agenda # 4 are related with Human Resource Directorate. Below are the resolutions, hereby circulated for information and necessary compliance.

AGENDA ITEM # 2

HIRING OF ESSENTIALLY REQUIRED CRITICAL POSITIONS

Resolution: 27/BOD-R-02 Board of Directors resolved to approve the 2 positions to be hired for Market Implementation and Regulatory Affairs Department (MIRAD) and DG (HR) was directed to advertise these two positions in four daily newspapers on dated 27/06/2021 (Sunday). Detail of positions is as under;

Sr. No.	Nomenclature of the post	Equivalent to BPS	No. of Posts
1	Dy. Manager Legal / Contracts	18	1
2	Dy. Manager Contract Management/Regulatory Affairs	18	1

Resolution: 27/BOD-R-03 Board of Directors resolved to approve the sanction/recruitment in other sections to meet critical requirement which is given in tabular form.

Sr. No.	Nomenclature of the post	Equivalent to BPS	No. of Posts	Approved by BoD
1	Dy. Manager (Legal)	18	1	Sanction/Recruitment
2	Jr. Engineer/ SDO Civil	17	1	Sanction/Recruitment
3	Jr. Engineer/ AD Safety	17	2	Sanction/Recruitment

(2)

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4	Jr. Engineer/ SDO TLC	17	1	Sanction/Recruitment
5	AD Finance/ Tariff	17	1	Sanction/Recruitment
6	Jr. Engineer/ SDO Marble City Sub Division	17	1	Recruitment
7	AD (Admin)	17	1	Recruitment
8	Legal Assistant	15	1	Sanction/Recruitment
Total			9	

Resolution: 27/BOD-R-04 Board of Directors resolved to approve the recruitment in audit section, given as under;

Sr. No.	Nomenclature of the post	Equivalent to BPS	No. of posts approved by Board of Directors.
1.	Asstt. Audit Officer	16	02
2.	Stock Verifier	16	01
3.	Audit Assistants	15	02
4.	Junior Clerk Audit	09	01
Total			06

Resolution: 27/BOD-R-05 Board of Directors resolved that HR & Nomination Committee with DG (HR) being its secretary will be the selection committee for posts of equivalent to BPS 18 & above but other than MIRAD. The committee hereby fully authorized to conduct interviews and select an appropriate candidate on appropriate terms & conditions determined by such committee. All recruitments shall be on contract basis with an initial contract of 2 years extendable to satisfactory performance. The remuneration payable shall be on lump sum basis and shall be covered under the terms & conditions of the contract. All officers who will be recruited will be contract employees and not regular employees hence, will not be entitled to perks and privileges admissible to regular contract employees of the company. DG (HR) was directed to advertise the position of Dy. Manager (legal) in at least four daily newspapers on dated 04/07/2021 (Sunday).

Resolution: 27/BOD-R-06 Board of Directors further resolved to constitute Selection Committee for the posts equivalent to BPS 17, after passing of written test by candidates, conducted through National Testing Service (NTS).

- Chief Executive TESCO Convener
- DG (HR/Admn) Member
- Chief Engineer PMU/Dev. Member
- Director (GSO) Member
- Director (HR/Admn) Secretary

Resolution: 27/BOD-R-07 Board of Directors also resolved to approve the selection committee for posts equivalent to BPS 9 till 16, after passing of written test by candidates, conducted through NTS.

- | | |
|----------------------------|-----------|
| • Chief Executive Officer | Convener |
| • Chief Engineer (Dev)/PMU | Member |
| • Director (HR/Admn) | Member |
| • Director (P&E) | Member |
| • AD (HR/Admn) | Secretary |

Resolution: 27/BOD-R-08 Board of Directors approved the following committee to oversee/ Monitor the recruitment process to ensure merit and transparency.

- Director (S&I)
- Dy. Director (Internal Audit)
- Dy. Director (MIS)

Resolution: 27/BOD-R-9 Board of Directors also approved the following committee for initial Scrutiny and short listing.

- | | |
|----------------|----------|
| • DG HR/Admin | Convener |
| • Director S&I | Member |
| • Director MIS | Member |

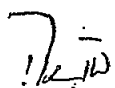
Resolution: 27/BOD-R-10 Board of Directors directed the Company Secretary and Secretaries of the BoD Committees that minutes of Board and Committee meeting must be shared with the chairman for approval within 24 hours.

Agenda Item # 4

CONSTITUTION OF SELECTION COMMITTEE FOR INTERNAL RELOCATION & EXTERNAL HIRING OF STAFF FOR MIRAD

Resolution: 27/BOD-R-13 Board of Directors resolved to approve the constitution of Selection Committee for hiring and internal relocation of staff in MIRAD as under,

- | | |
|---|-----------|
| • Policy, Strategy and Market Reforms (PSM) | Committee |
| • One Nomination from Academia | Member |
| • One Nomination from CPPA-G | Member |


Company Secretary
TESCO WAPDA House,
Peshawar

Copy to:-

Dy. Director (Internal Audit) for information please.

(Annexure A-3.1)

Proposed New Hiring TESCO For FY 2024-25

S.No.	Nomenclature of the post advertized	BPS	No of post
1	Audit Assistants	15	2
2	Line Superintendent I	15	15
3	Stock Verifier	15	1
4	Legal Assistant	15	1
5	Commercial Assistant	15	20
6	Accounts Assistant	15	12
7	Data Coders	15	2
8	Line Superintendent-II	14	15
9	SSO-II	14	8
10	Sub Engineer	14	1
11	Junior Store Keeper	14	1
12	Jr. Clerk Audit	11	1
13	LDC	9	21
14	Tracer	9	5
15	ADM	13	8
16	Drivers	7	77
17	ASSA	7	42
19	Security Guard	6	38
20	Assistant Lineman	5	200
21	Naib Qasid	1	10
22	Total		480

(Annexure A-4.1)



NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad.
Tel: +92-51-9206500, Fax: +92-51-2600026
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

Registrar

No. NEPRA/DG(M&E)/LAD-10/ 38463

December 14, 2023

Chief Executive Officer
Tribal Areas Electricity Supply Company Limited (TESCO)
Room No. 213, 1st Floor, WAPDA House,
Shami Road, Sakhi Chashma, Peshawar



Subject: - SHOW CAUSE NOTICE TO TESCO UNDER REGULATIONS 4(8) AND 4(9) OF NEPRA FINE REGULATIONS, 2021, ON ACCOUNT OF FAILURE TO EXECUTE EARTHING/GROUNDING OF HT/LT POLES/STRUCTURES IN ITS SERVICE TERRITORY.

WHEREAS, the National Electric Power Regulatory Authority (hereinafter referred to as the “Authority”) established under Section 3 of the Regulation of Generation, Transmission, and Distribution of Electric Power Act, 1997 (hereinafter referred to as “the NEPRA Act”) is mandated to regulate the provisions of electric power services in Pakistan; and

2. **WHEREAS**, pursuant to Section 21 of the NEPRA Act, the Authority has granted a Distribution License (No. 22/DL/2013, dated 12/08/2013) to Tribal Areas Electric Supply Company Limited (hereinafter referred to as “TESCO” or “Licensee”) for providing Distribution Services in its Service Territory as stipulated in its said Distribution License; and

3. WHEREAS, pursuant to section 21(2)(f) of the NEPRA Act, the Licensee is required to follow the performance standards laid down by the Authority for distribution and transmission of electric power, including safety; and

4. **WHEREAS**, pursuant to Rule 4(g)(ii), Overall Standards 7-Safety of NEPRA Performance Standards (Distribution) Rules:

"A distribution company shall ensure that its distribution facilities do not cause any leakage of electrical current or step potential beyond a level that can cause harm to human life, as laid down in the relevant IEEE/IEC Standards; prevent accessibility of live conductors or equipment; and prevent development of a situation due to breakdown of equipment which results in voltage or leakage current that can cause harm to human life, property and general public including without limitation, employees and property of the distribution company."

5. ~~WHEREAS~~, according to clause SR 4 Safety Management Criteria of Distribution

"A distribution company shall ensure that its distribution facilities do not cause any leakage of Electrical Current or Step Potential beyond a level that can cause harm to human life, as laid down in the relevant IEEE/IEC Standards; prevent accessibility of live conductors or equipment; and prevent development of a situation due to breakdown of equipment which results in voltage or leakage current that can cause harm to human life, property and general public including without limitation, employees and property of the distribution company."

[illegible]

Diary No: 646

dt: 19/12/023

WAS
14/12

P-1/y

WHEREAS, as per clause DDC 4, Design Code- Earthing of Distribution Code:

"...The earthing of a distribution transformer, the neutral, and body of the transformer should be connected to ground rods as per IEC and PSI Standards Design Specifications. Earthing of Consumer Service and its meter shall be as per design standards adopted by the Licensees; and consistent with IEC, and IEEE Standards. The earth resistance of the distribution transformers and HT/LT structures/poles shall not be more than 2.5Ω and 5Ω respectively."

7. WHEREAS, pursuant to clause PR 1 Protection System Practices and System Co-ordination of Distribution Code:

"The Licensee shall follow suitable and necessary provisions regarding protection system practices and co-ordination, such as the following but not limited to achieve the aims of proper functioning of the distribution system of the Licensee at all times:

h. ...Provide protective earthing devices."

8. WHEREAS, as per clauses 12.2.4 and 12.2.5 of Chapter 12 of the Consumer Service Manual:

"12.2.4. The earthing systems installed shall be dimensioned and regularly tested to ensure protection from shock hazards.

12.2.5. The steel structure installed on the public places shall be earthed at one point through steel/copper conductor, in accordance with the DISCO laid down procedures."

9. WHEREAS, the Authority issued an Explanation to the Licensee under Regulation 4(1) and 4(2) of NEPRA (Fine) Regulation, 2021 on April 27, 2023, on account of failure to execute earthing/grounding of HT/LT poles/structures in its service territory. The salient points of the said Explanation are reproduced below:

9. "WHEREAS, during the investigation conducted by NEPRA with respect to fatal accidents in DISCOs, it was observed that the distribution facilities of DISCOs particularly HT/LT poles/structures lack earthing/grounding which is one of the major causes of the occurrence of fatal accidents. The Authority took notice of such serious safety hazards and directed to obtain data from all the DISCOs including the Licensee, with respect to the total number of HT/LT poles/structures, the number of HT/LT poles/structures already earthed/grounded, and the number of HT/LT poles/structures to be earthed/grounded. The same was obtained vide Licensee's Email dated August 17, 2022 and the detail is as under:

Total Number of HT/LT Poles/ Structures	Details of HT Poles/Structures			Details of LT Poles/Structures			Total Number of HT/LT Poles/ Structures	Total Number of HT/LT Poles/ Structures
	Total Number of HT Poles/ Structures	HT Poles/ Structures have Earthing	HT Poles/ Structures to be Earthed	Total Number of LT Poles/ Structures	LT Poles/ Structures have Earthing	LT Poles/ Structures to be Earthed		
207,895	103,065	45,011	58,054	104,830	48,432	56,398	93,443	114,452

10. WHEREAS, NEPRA vide letter dated September 26, 2022, while issuing the notice of hearing/meeting directed the Licensee to submit a comprehensive plan along with specific timelines for the execution of the earthing/grounding of the remaining structures along with certain queries of the Authority. In response, the Licensee vide

NAK
14/12 P-2/4

its letter dated September 30, 2022, submitted that the total time required will be 03 years subject to law & order situation of the area and availability of funds & materials. Moreover, the Licensee also submitted that more than 45% of its distribution network is self-extended by the general public in FATA, which is not properly earthed. The submissions of the Licensee were considered and observed that whether TESCO owns the 45% extended distribution network, if yes, then it is the responsibility of TESCO to ensure its proper earthing/grounding. Moreover, in order to execute earthing/grounding of 114,452 No. of poles/structures, a period of three years is huge time, which means that there will be a danger of occurrence of fatalities exists for these years, which is unjustified; and

11. **WHEREAS**, a hearing/meeting on the matter was also held on October 04, 2022, wherein the representatives from all DISCOs including CEO TESCO participated. During hearing/meeting, the Authority directed all DISCOs along with the Licensee to submit complete details of PCC Poles and steel structures with and without earthing/grounding. The Authority further directed the Licensee to submit a comprehensive plan of the execution of earthing/grounding of poles/structures along with concrete timelines. The Authority also desired that DISCOs should provide a mechanism on how they will efficiently perform the execution task within the minimum possible time. However, the Licensee did not submit anything in this regard; and
12. **WHEREAS**, vide NEPRA's letter dated October 28, 2022, the Licensee was again directed to submit the said information in the light of observations highlighted by NEPRA. However, despite the lapse of a considerable time period, the response from the Licensee has not yet been received. Non-submission of the response, even after a lapse of six months clearly indicates the seriousness of the Licensee towards inculcating a safety culture in its service territory. The Licensee should have realized that operation of poles/structures without earthing/grounding in the field is highly dangerous and can lead to the occurrence of fatal accidents at any time; and"
13. **WHEREAS**, it is a matter of record that despite repeated and continuous correspondence, the Licensee has failed to produce any concrete plan indicating specific timelines for executing the earthing/grounding of HT/LT poles/structures on a war footing basis. The Licensee has also failed to submit so far progress being achieved by the Licensee in this regard. Hence, it can be said that the Licensee has, prima facie, violated Section 21(2)(f) of the NEPRA Act, Article 11 of the Distribution License read with Rule 4(g) of the NEPRA Performance Standards (Distribution) Rules, Clause 4 of Safety Requirements, Clause 4 of Design Code & Clause 1 of Protection Requirements of the Distribution Code and Clause 12.2 of Chapter 12 of the Consumer Service Manual; and
10. **WHEREAS**, the Licensee was given fifteen (15) days to either admit or deny the occurrence of the said violations and submit a reply against the aforementioned Explanation, failing which it shall be presumed that the Licensee has nothing to say in its defense and the Authority shall proceed based on the available record in accordance with NEPRA Act, Rules, and Regulations; and
11. **WHEREAS**, the Licensee submitted its response vide its letters dated August 17, 2023, against the Explanations served and a public hearing in the matter was also held on August 17, 2023. Consequently, the Authority after detailed deliberations concluded that the Licensee has failed to provide any satisfactory reply to the Explanation served to it; and
12. **WHEREAS**, the Licensee has failed to satisfy the Authority with its replies and prima facie, has committed the violations of Section 21(2)(f) of the NEPRA Act, Article 11 of the Distribution License read with Rule 4(g) of the NEPRA Performance Standards (Distribution) Rules, Clause 4 of Safety Requirements, Clause 4 of Design Code & Clause 1 of Protection Requirements of the Distribution Code and Clause 12.2 of Chapter 12 of the Consumer Service Manual. Therefore, the Authority hereby rejects the response of the Licensee against the Explanation served, and an Order dated 14th December, 2023 is attached herewith, mentioning the reasons of rejection; and

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14/12 P-3/4

13. NOW, THEREFORE, in view of the above, the Licensee is hereby served with a Show Cause Notice and directed to submit reply within fifteen (15) days of receipt of this Show Cause Notice as to why not a penalty up to maximum of Rs. 200,000,000/- (Two hundred Million) plus a further penalty up to Rs. 100,000/- for each day of default should be imposed upon you.

Enclosure: As Above



(Engr. Mazhar Iqbal Ranjha)
Registrar

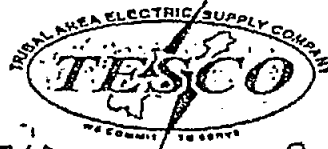
14/12

P-4/4

(Annexure A-4.2)

WAPDA AREA ELECTRIC SUPPLY COMPANY

No. 91-9213232
Fax No. 091-9212950



Office of the
Chief Engineer (Dev.)
TESCO H/Q WAPDA House
Peshawar
Dated 06/02/2024

No. 149 /CE/Dev./TESCO/PMU-5

Registrar
NEPRA, Islamabad.

Attention: Deputy Director (M&E), NEPRA

Subject: - PROGRESS OF EARTHING/GROUNDING OF HT/LT POLES / STRUCTURES

Ref: NEPRA ZOOM meeting held on dated: 01/02/2024.

In this regard it is hereby apprised that TESCO had the following detail regarding earthing of its distribution system as on 31-08-2023.

As on 31-08-2023				
HT	Total		Earthed	Balance Unearthed
	Structure	103065	57689	35070
	PC/Spun			45376
LT	Total		Earthed	Balance Unearthed
	Structure	104830	51601	42746
	PC/Spun			53229

It is further stated that after receiving Show cause notice vide No. NEPRA/DG(M&E)/LD-07/32255 dated August 30, 2023; TESCO despite its financial constraints; fixed/set right the earthing of its distribution system on war footing basis mainly in densely populated areas, commercial centers to avoid any eventuality through its own resources. The detail of the progress achieved so far is:

01-09-2023 to 31-01-2024		
HT		Earthed
	Structure	10890
	PC/Spun	Nil
LT		Earthed
	Structure	12774
	PC/Spun	Nil

TESCO also started the procurement and tendering process for fixing a further 5000 earthing of HT/LT Structures in mainly dense and populated areas. It is also added that to fix/set right the remaining unearthed distribution system as detailed below, TESCO needs a further PKR 615 million of funds.

		As on 31-01-2024		
HT		Balance Unearthed		Remarks
	Structure	24180	34486	PKR 615 million of Funds Required
	PC/Spun	10306		
LT		Balance/Unearthed		
	Structure	29972	40455	
	PC/Spun	10483		

Moreover, the required funds have already been approved by the Board of Directors, TESCO, subject to the approval of funds by the authority, as a part of the distribution margin to be claimed by TESCO in upcoming PYA/Indexation petition.

Progress report is submitted, please.

Chief Engineer (Dev.)
TESCO H/Q WAPDA House
Peshawar

(Annexure A-5)



Government of Pakistan
Finance Division
(Regulations Wing)

No.F.7 (3) R-10/2023

Islamabad, the 6th August, 2023

OFFICE MEMORANDUM

Subject: - REVISION OF RATES OF DAILY ALLOWANCES ON OFFICIAL DUTY WITHIN THE COUNTRY.

The President has been pleased to sanction revision of daily allowances admissible to Government officers/officials, while on official duty within the country as under:-

BPS	Existing (Rs.)		Revised (w.e.f. 1 st July, 2023) (Rs.)	
	Ordinary Rates	Special Rates	Ordinary Rates	Special Rates
1-4	496	800	744	1200
5-11	624	880	936	1320
12-16	1120	1440	1680	2160
17-18	2000	2560	3000	3840
19-20	2480	3280	3720	4920
21	2800	4000	4200	6000
22	2800	4800	4200	7200

2. Specified stations for special rates as notified from time to time are Hyderabad, Karachi, Sukkur, Bahawalpur, DG Khan, Multan, Quetta, Sargodha, Sialkot, Lahore, Gujranwala, Rawalpindi, Islamabad, Faisalabad, Peshawar, Gawadar, Northern Areas, Muzaffarabad, & Mirpur AJ&K.

3. Daily Allowance will be admissible only for the actual night(s) at the out-station for which daily allowance is claimed. Where night stop is not involved and if absence from Headquarters exceeds four hours, half Daily Allowance will be allowed.

4. The proposed rates shall not apply where 20 fixed DAs for operational duties are being paid with salary which will be admissible on existing rates i.e. the rates on which the DAs were being drawn at the level on 30.06.2023.

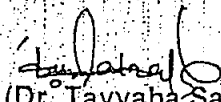
5. Government servants upto BPS 1-19 may stay in Government Guest Houses, Public Sector Corporation, Rest Houses and Motels/Hotels (Minus Five Star Hotels). They can claim actual room rent charges on production of receipts subject to maximum of three DAs in specified stations and one and half DA at non-specified stations. Where no hotel accommodation receipt is produced, the rate of accommodation charges will be admissible equivalent to two DAs in specified stations and one DA at non-specified stations.

6. Government servants in BPS-20 and above may stay in hotels and claim room rent charges on production of receipts, subject to a maximum of three DAs for specified stations and 1 ½ DAs on non-specified stations. Where no hotel accommodation receipt is produced, the rate of accommodation charges will be admissible equivalent to two DAs in specified stations and one DA at non-specified stations. For BS-20 and above, however, the room rent charges are in excess of the maximum ceiling aforementioned, the Government will pay fifty percent of the additional amount.

DR. TABSABA SAHAR
Section Officer
Finance Division
Government of Pakistan
Islamabad

Contd. P/2

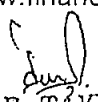
7. The earlier instructions issued by the Finance Division shall stand superseded and replaced by this Office Memorandum to the above extent.

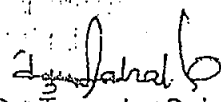

(Dr. Tayyaba Sahar)
Section Officer (R-10)

All Ministries/Divisions/Departments

Copy also forwarded for information to:-

1. President's Secretariat (Public), Islamabad.
2. President's Secretariat (Personal), Islamabad.
3. Prime Minister's Office (Internal), Islamabad.
4. Prime Minister's Office (Public), Islamabad.
5. National Assembly Secretariat, Islamabad.
6. Senate Secretariat, Islamabad.
7. Election Commission of Pakistan, Islamabad.
8. Supreme Court of Pakistan, Islamabad.
9. Federal Shariat Court, Islamabad.
10. Islamabad High Court, Islamabad.
11. Auditor General of Pakistan, Islamabad.
12. Controller General of Accounts, Islamabad.
13. AGPR, Islamabad/Lahore/Peshawar/Karachi/Quetta.
14. Military Accountant General, Rawalpindi.
15. All Financial Advisors/Deputy Financial Advisors attached to Ministries/Divisions etc. and all officers of Finance Division.
16. Chief Accounts Officer, M/o Foreign Affairs, Islamabad.
17. Financial Adviser and Chief Accounts Officer, Pakistan Railway, Lahore.
18. All Chief Secretaries/Finance Secretaries of the Govt. of Punjab/Sindh/Khyber Pakhtunkhwa/Balochistan/Azad State of Jammu & Kashmir and Gilgit Baltistan.
19. Capital Development Authority, Islamabad.
20. Office of the Chief Commissioner, Islamabad.
21. Federal Public Service Commission, F-5/1, Agha Khan Road, Islamabad.
22. Secretary, Wafaqi Mohtasib (Ombudsman)'s Secretariat, Islamabad.
23. Pakistan Atomic Energy Commission, Islamabad.
24. Central Directorate of National Saving, Islamabad.
25. National Accountability Bureau, Islamabad.
26. Member (Finance), KRL, P.O. Box No. 1384, Islamabad.
27. Intelligence Bureau, Islamabad.
28. Pakistan Mint, Lahore.
29. Director General Post Office, Islamabad.
30. Secretariat Training Institute, Islamabad.
31. Directorate General of Inspection & Training, Custom & Central Excise, 8th Floor, New Custom House, Karachi.
32. Earthquake Reconstruction & Rehabilitation Authority (ERRA), Prime Minister's Office (Public), Islamabad.
33. Federal Tax Ombudsman's Secretariat, Islamabad.
34. Web Administrator, Finance Division, Islamabad for uploading at Finance Division's website i.e. www.finance.gov.pk.


DR. TAYYABA SAHAR
Section Officer
Finance Division
Government of Pakistan
Islamabad


(Dr. Tayyaba Sahar)
Section Officer (R-10)



Government of Pakistan
Finance Division
(Regulations Wing)

No.F.7 (3) R-10/2023

Islamabad, the 7th August, 2023OFFICE MEMORANDUMSubject: - REVISION OF TRAVELLING AND MILEAGE ALLOWANCE

The President has been pleased to sanction revision of mileage allowance admissible to Government officers/officials, while on official duty within the country as under:-

<u>TRANSPORTATION</u>	Existing Rates	Revised Rates (w.e.f 1 st July, 2023 (Rs.))
i. Motor Car	Rs. 5/- per k.m.	Rs. 7.5/- per k.m.
ii. Motor Cycle/Scooter	Rs. 2.5/- per k.m.	Rs. 3.75/- per k.m.
<u>MILEAGE ALLOWANCE</u>		
i. Personal Car/Taxi	Rs. 10/- per k.m.	Rs. 15/- per k.m.
ii. Motor Cycles/Scooter	Rs. 4/- per k.m.	Rs. 6/- per k.m.
iii. Bicycle	Rs. 2/- per k.m.	Rs. 3/- per k.m.
iv. Public Transport	Rs. 2.50/- per k.m.	Rs. 3.75/- per k.m.
<u>TRAVEL BY AIR</u>	Admissible to Government servants in BPS-17 and above	No change
Carriage of personal effects on Transfer/Retirement	Rs. 0.02 per kg per km	Rs. 0.03 per kg per km

DR. TAYYABA SAHAR
Section Officer
Finance Division
Government of Pakistan
Islamabad

(Dr. Tayyaba Sahar)
Section Officer (R-10)

All Ministries/Divisions/Departments

(Annexure A-6.1)

RORB			
Description	FY 2022-23 Actual Rs. Mln.	FY 2023-24 Projected Rs. Mln.	FY 2024-25 Projected Rs. Mln.
Opening Fixed Assets in Operations	18543	21177.17	22687.17
Assets Transferred during the year	2634	1510.00	2796.00
Closing Fixed Assets in Operations	21177.17	22687.17	25483.17
Less: Depreciation	5067.17	5637.10	6265.26
Net Fixed Assets In Operations	16110.00	17050.06	19217.90
Capital WIP (Closing)	11533.53	17581.53	18812.23
Total Fixed Assets	27643.52	34631.59	38030.14
Less Deferred Credits	13760.45	24383.00	22835.90
Total	13883.07	10248.59	15194.23
Average Regulator Assets Base	15795.04	12065.83	12721.41
Regulatory Asset Base	10.66%	21.14%	20.08%
Regulator Return (WACC)	1683.75	2550.72	2554.46

(Annexure A-6.2)

Details of Priority Projects for FY 2024-25

S No	Description
1	Express Line to Akhurwal Coal Mines Darra
2	Darra Bazar Extension
3	Ekka Ghund Bazar HT Extension/AB Cable/LT Proposal Mohmand
4	Ghallanai Bazar HT Extension/AB Cable/LT Proposal Mohmand
5	Shiekh Killi Marble Industries Feeder Bajour
6	Parchawai Marble Feeder Mohmand
7	Reconductoring of Coal Mine Feeder with Ospray Conductor
8	Bara Bazar HT/AB Cable Extension Khyber
9	Prang Ghar Industrial Feeder Mohmand
10	Upgradation of 66kV GSS Lakkarai
11	132kV GSS Bajaur will be connected to PESCO's 132kV GSS Munda thorough a 20 km long Lynx conductor transmission line
12	that one number of 40MVA power transformer be installed at 132kV GSS Bajaur
13	single circuit IN/OUT at 132kV GSS MirAli will be done from planned 132kV double circuit Lynx conductor Kurram Tangi-Bannu Domail transmission line.
14	132kV Parachinar-Sadda transmission line is proposed so that 132kV GSS Parachinar, Sadda and Alizai are inter-connected for N-1 contingency compliance

(Annexure A-7.1)



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



Market Operations (Agency) Fee Invoice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Name and Address

Tribal Electric Supply Company (TESCO)
Mini Wapda House, Shami Road, Peshawar

GST No 21-00-2716-001-37

Billing Month	June-2023
Invoice No	MOF/TESCO-Jun-23
Invoice date	30/06/2023
Issue date	17/07/2023
Due Date	Immediate

Sub: INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF JUNE, 2023.

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

MDI (KW)	MOF Rate (Rs./kW/Month)	Rupees		
		Billed Amount	Services Tax @ 15% (ICT)	Toatal Amount Payable
554,720	3.48	1,930,426	289,564	2,219,989

Add: Manager Finance (Billing)

**Central Power Purchasing Agency (Guarantee) Limited**

A Company of Government of Pakistan

**Market Operations (Agency) Fee Invoice**
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Name and Address


Tribal Electric Supply Company (TESCO) Mini Wapda House, Shami Road, Peshawar
GST No 21-00-2716-001-37

Billing Month	May-2023
Invoice No	MOF/TESCO-May-23
Invoice date	31/05/2023
Issue date	15/06/2023
Due Date	Immediate

Sub: **INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF MAY, 2023.**

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

MDI (KW)	MOF Rate (Rs./kW/Month)	Rupees		
		Billed Amount	Services Tax @ 15% (ICT)	Toatal Amount Payable
576,790	2.77	1,597,708	239,656	1,837,365


Addl: Manager Finance (Billing)



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



Market Operations (Agency) Fee Invoice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Name and Address

Tribal Electric Supply Company (TESCO)
Mini Wapda House, Shami Road, Peshawar

GST No 21-00-2716-001-37

Billing Month	April-2023
Invoice No	MOF/TESCO-Apr-23
Invoice date	30/04/2023
Issue date	16/05/2023
Due Date	Immediate

Sub: INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF APRIL, 2023.

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

MDI (KW)	MOF Rate (Rs./kW/Month)	Rupees		
		Billed Amount	Services Tax @ 15% (ICT)	Total Amount Payable
667,263	2.77	1,848,319	277,248	2,125,566

Addl: Manager Finance (Billing)



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



Market Operations (Agency) Fee Invoice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Name and Address

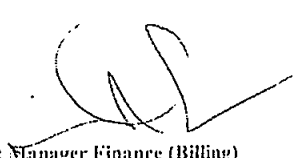
Tribal Electric Supply Company (TESCO) Mini Wapda House, Shami Road, Peshawar GST No 21-00-2716-001-37
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Billing Month	March-2023
Invoice No	MOF/TESCO-Mar-23
Invoice date	31/03/2023
Issue date	13/04/2023
Due Date	Immediate

Sub: INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF MARCH, 2023.

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

Rupees				
MDI (KW)	MOF Rate (Rs./kW/Month)	Billed Amount	Services Tax @ 15% (ICT)	Total Amount Payable
684.635	2.77	1,896,439	284,466	2,180,905


Addl: Manager Finance (Billing)

**Central Power Purchasing Agency (Guarantee) Limited**

A Company of Government of Pakistan

**Market Operations (Agency) Fee Invoice**
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Name and Address

Tribal Electric Supply Company (TESCO)
Mini Wapda House, Shami Road, Peshawar


GST No 21-00-2716-001-37

Billing Month	February-2023
Invoice No	MOF TESCO-Feb-23
Invoice date	28-02-2023
Issue date	16/03/2023
Due Date	Immediate

Sub: **INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF FEBRUARY, 2023.**

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

Rupees				
MDI (KW)	MOF Rate (Rs./KW/Month)	Billed Amount	Services Tax @ 15% (ICT)	Total Amount Payable
695.655	2.77	1,926,964	289,045	2,216,009


Addl: Manager Finance (Billing)



Market Operations (Agency) Fee Invoice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Name and Address

Tribal Electric Supply Company (TESCO) Mini Wapda House, Shami Road, Peshawar
GST No 21-00-2716-001-37

Billing Month	January-2023
Invoice No	MOF/TESCO-Jan-23
Invoice date	31/01/2023
Issue date	15/02/2023
Due Date	Immediate

Sub: **INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF JANUARY, 2023**

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

Rupees				
MDI (KW)	MOF Rate (Rs./kW/Month)	Billed Amount	Services Tax (@ 15% (ICT)	Total Amount Payable
738,937	2.770	2,046,855	307,028	2,353,884

Addl: Manager Finance (Billing)



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



Market Operations (Agency) Fee Invoice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Name and Address


Tribal Electric Supply Company (TESCO) Mini Wapda House, Shami Road, Peshawar
GST No 21-00-2716-001-37

Billing Month	December-2022
Invoice No	MOF/TESCO-Dec-22
Invoice date	31/12/2022
Issue date	13/01/2023
Due Date	Immediate

Sub: INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF DECEMBER, 2022

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

Rupees				
MDI (KW)	MOF Rate (Rs./kW/Month)	Billed Amount	Services Tax @ 15% (ICT)	Toatal Amount Payable
676.025	1.710	1,156,003	173,400	1,329,403


Addl: Manager Finance (Billing)

Market Operations (Agency) Fee Invoice
 (Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

CPPA-NTN: 4401241-1
 CPPA-GST No. 3277876113750

Name and Address

Tribal Electric Supply Company (TESCO) Mini Wapda House, Shami Road, Peshawar
GST No 21-00-2716-001-37

Billing Month	November-2022
Invoice No	MOF/TESCO-Nov-22
Invoice date	30/11/2022
Issue date	14/12/2022
Due Date	Immediate

Sub: INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF NOVEMBER, 2022

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

MDI (KW)	MOF Rate (Rs./kW/Month)	Rupees		
		Billed Amount	Services Tax @ 15% (ICT)	Total Amount Payable
628,542	1.710	1,074,807	161,221	1,236,028



Addl: Manager Finance (Billing)



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



Market Operations (Agency) Fee Invoice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Name and Address


Tribal Electric Supply Company (TESCO) Mini Wapda House, Shami Road, Peshawar
GST No 21-00-2716-001-37

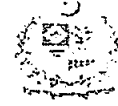
Billing Month	October-2022
Invoice No	MOF/TESCO-Oct-22
Invoice date	31/10/2022
Issue date	15/11/2022
Due Date	Immediate

Sub: INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF OCTOBER, 2022

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

Rupees				
MDI (KW)	MOF Rate (Rs./kW/Month)	Billed Amount	Services Tax @ 15% (ICT)	Toatal Amount Payable
640,901	1.710	1,095,941	164,391	1,260,332


Addl: Manager Finance (Billing & Recovery)



Market Operations (Agency) Fee Invoice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Name and Address


Tribal Electric Supply Company (TESCO) Mini Wapda House, Shami Road, Peshawar
GST No 21-00-2716-001-37

Billing Month	September-2022
Invoice No	MOF/TESCO-Sep-22
Invoice date	30/09/2022
Issue date	13/10/2022
Due Date	Immediate

Sub: INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF SEPTEMBER, 2022

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

MDI (KW)	MOF Rate (Rs./kW/Month)	Rupees		
		Billed Amount	Services Tax @ 15% (ICT)	Total Amount Payable
646,535	1.710	1,105,575	165,836	1,271,411


Addl. Manager Finance (Billing & Recovery)



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



Market Operations (Agency) Fee Invoice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Name and Address

Tribal Electric Supply Company (TESCO)
Mini Wapda House, Shami Road, Peshawar

GST No 21-00-2716-001-37

Billing Month	August-2022
Invoice No	MOF/TESCO-Aug-22
Invoice date	31/08/2022
Issue date	15/09/2022
Due Date	Immediate

Sub: INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF AUGUST, 2022

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

MDI (KW)	MOF Rate (Rs./kW/Month)	Rupees			
		Billed Amount	Services Tax @ 15% (ICT)	Services Tax Credit Jul-22 (ICT)	Total
613.370	1.710	1,048,863	157,329	(9,987)	1,196,205

Add: Manager Finance (Billing & Recovery)



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



Market Operations (Agency) Fee Invoice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Name and Address

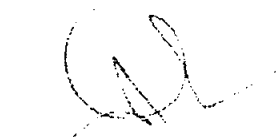
Tribal Electric Supply Company (TESCO) Mini Wapda House, Shami Road, Peshawar
GST No 21-00-2716-001-37

Billing Month	July-2022
Invoice No	MOF/TESCO-Jul-22
Invoice date	31/07/2022
Issue date	16/08/2022
Due Date	Immediate

Sub: **INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF JULY, 2022**

The detail of Market Operations (Agency) Fee for the services received by you is as under:-

Rupees				
MDI (KW)	MOF Rate (Rs./kW/Month)	Billed Amount	Services Tax @ 16% (ICT)	Toatal Amount Payable
584,023	1.710	998.679	159,789	1,158,468


Addl. Manager Finance (Billing & Recovery)

(Annexure A-7.2)



- Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

CPPA-NTN: 4401241-1
 CPPA-GST No. 3277876113750

Part-I

Name and Address

Tribal Electric Supply Company (TESCO) Mini Wapda House, Shami Road, Peshawar
GST No 21-00-2716-001-37

Settlement Period	June-2023
Advice No	ES/TES-Jun-23
Advice Date	30/06/2023
Issue Date	17/07/2023
Due Date	Immediate

Description	
Energy (kWh)	113,503,660
Kvarh	
MDI (kw)	554,720

Energy Transfer Charges	i	GST @ 17%	-0.469907		(53,336.127)
	iv	GST @ 18 %	12,764,107		1,448,772.902

Total Transfer Charge	1,395,436,775
-----------------------	---------------

GST	251,711,981
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Payable within Due Date	1,647,148,755
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Addl. Manager Finance (Billing)

**Central Power Purchasing Agency (Guarantee) Limited**

A Company of Government of Pakistan



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(I) 2015)

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Part-II

Name and Address

Tribal Electric Supply Company (TESCO)
Mini Wapda House, Shami Road, Peshawar

GST No 21-00-2716-001-37

Settlement period	May-2023
Advice No	ES/TES-May-23
Advice Date	31/05/2023
Issue Date	15/06/2023
Due Date	Immediate

Description	
Energy (kWh)	123,674,451
MDI (kw)	576,790

Capacity Transfer Charges	4,820,370,743	2,780,341,641
Energy Transfer Charges	0.345996	42,790,817
Total Transfer Charges		2,823,132,459

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 226,105,744. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component

Addl: Manager Finance (Billing)



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



Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Part-I

Name and Address

Tribal Electric Supply Company (TESCO) Mini Wapda House, Shami Road, Peshawar
GST No 21-00-2716-001-37

Settlement Period	April-2023
Advice No	ES/TES-Apr-23
Advice Date	30/04/2023
Issue Date	16/05/2023
Due Date	Immediate


Description	
Energy (kWh)	116,024,588
Kvarh	
MDI (kw)	667.263

Energy Transfer Charges	i	GST @ 17%	0.014556		1.688.813
	iv	GST @ 18 %	12.135910		1,408.063.994

Total Transfer Charge	1,409,752,807
-----------------------	---------------

GST	253,738,617
-----	-------------

Payable within Due Date	1,663,491,424
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Addl. Manager Finance (Billing)



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Part-II

Name and Address

Tribal Electric Supply Company (TESCO) Mini Wapda House, Shami Road, Peshawar
GST No 21-00-2716-001-37

Settlement period	March-2023
Advice No	ES/TES-Mar-23
Advice Date	31/03/2023
Issue Date	13/04/2023
Due Date	Immediate

Description	
Energy (kWh)	124,525,359
MIDI (kw)	684,635

Capacity Transfer Charges	4,246,683,586	2,907,428,217
Energy Transfer Charges	0.112203	13,972,163
Total Transfer Charges		2,921,400,380

Note: The fixed O&M of renewable power projects included in the GST settlement advice are Rs. 121,547,828. For the purpose of submission of quarterly adjustments, the same may please be claimed as a capacity component

Addl: Manager Finance (Billing)

**Central Power Purchasing Agency (Guarantee) Limited**

A Company of Government of Pakistan



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542/1/2015)

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Part-II

Name and Address

Tribal Electric Supply Company (TESCO)
Mini Wapda House, Shami Road, Peshawar


GST No 21-00-2716-001-37

Settlement period	February-2023
Advice No	ES TEs-Feb-23
Advice Date	28.02.2023
Issue Date	16/03/2023
Due Date	Immediate

Description	
Energy (kWh)	118,932,092
MIDI (kw)	695,655

Capacity Transfer Charges	4,441.622500	3,089,836,900
Energy Transfer Charges	(0.065512)	(7,791,464)
Total Transfer Charges		3,082,045,436

Note: The fixed O&M of renewable power projects included in the GST settlement advice are Rs 80,599,966. For the purpose of submission of quarterly adjustments, the same may please be claimed as a capacity component.


Addl: Manager Finance (Billing)

**Central Power Purchasing Agency (Guarantee) Limited**

A Company of Government of Pakistan



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Part-II

Name and Address

Tribal Electric Supply Company (TESCO)
Mini Wapda House, Shami Road, Peshawar


GST No 21-00-2716-001-37

Settlement period	January-2023
Advice No	ES/TES-Jan-23
Advice Date	31/01/2023
Issue Date	15/02/2023
Due Date	Immediate

Description	
Energy (kWh)	160,520.251
MDI (kw)	738.937

Capacity Transfer Charges	4,021,431,094	2,971,584,228
Energy Transfer Charges	(0,499,059)	(80,109,075)
Total Transfer Charges		2,891,475,153

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 148,793,821. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component


Addl. Manager Finance (Billing)

**Central Power Purchasing Agency (Guarantee) Limited**

A Company of Government of Pakistan



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Part-II

Name and Address

Tribal Electric Supply Company (TESCO)
Mini Wapda House, Shami Road, Peshawar

GST No 21-00-2716-001-37

Settlement period	December-2022
Advice No	ES/TES-Dec-22
Advice Date	31/12/2022
Issue Date	13/01/2023
Due Date	Immediate

Description	
Energy (kWh)	171,477,245
MDI (kw)	676,025

Capacity Transfer Charges	4,004.309028	2,707,013,010
Energy Transfer Charges	(0.193450)	(33,172,229)
Total Transfer Charges		2,673,840,781

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 132,653,961. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component

Addl. Manager Finance (Billing)



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Part-II

Name and Address

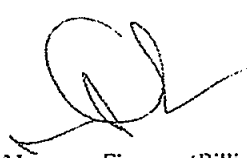
Tribal Electric Supply Company (TESCO) Mini Wapda House, Shami Road, Peshawar
GST No 21-00-2716-001-37

Settlement period	November-2022
Advice No	ES/TES-Nov-22
Advice Date	30/11/2022
Issue Date	14/12/2022
Due Date	Immediate

Description	
Energy (kWh)	161,676,306
MDI (kw)	628,542

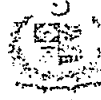
Capacity Transfer Charges	4,604,217,345	2,893,943,979
Energy Transfer Charges	(0,538,287)	(87,028,322)
Total Transfer Charges		2,806,915,656

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 107,220,275. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component


Addl. Manager Finance (Billing)



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



Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Part-I

Name and Address

Tribal Electric Supply Company (TESCO) Mini Wapda House, Shami Road, Peshawar
GST No 21-00-2716-001-37

Settlement Period	October-2022
Advice No	ES-TES-Oct-22
Advice Date	31/10/2022
Issue Date	15/11/2022
Due Date	Immediate

Description	
Energy (kWh)	159,046,264
Kvarh	
MDI (kw)	640,901

Energy Transfer Charges	i	GST @ 17%	9.334744		1,484,656,109
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Total Transfer Charge	1,484,656,109
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GST	252,391,539
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Payable within Due Date	1,737,047,648
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Addl. Manager Finance (Billing & Recovery)

**Central Power Purchasing Agency (Guarantee) Limited**

A Company of Government of Pakistan



Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Part-I

Name and Address

Tribal Electric Supply Company (TESCO)
Mini Wapda House, Shami Road, Peshawar

GST No 21-00-2716-001-37

Settlement Period	September-2022
Advice No	ES/TES-Sep-22
Advice Date	30/09/2022
Issue Date	13/09/2022
Due Date	Immediate


Description	
Energy (kWh)	156,879,384
Kvarh	
MDI (kw)	646.535

Energy Transfer Charges	i	GST @ 17%	11.651369		1,827,859.617
	iii	Zero Rated Supply	-0.024714		(3,877.103)

Total Transfer Charge	1,823,982,514
-----------------------	---------------

GST	310,736,135
-----	-------------

Payable within Due Date	2,134,718,649
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Addl: Manager Finance (Billing & Recovery)

**Central Power Purchasing Agency (Guarantee) Limited**

A Company of Government of Pakistan



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Part-II

Name and Address

Tribal Electric Supply Company (TESCO) Mini Wapda House, Shami Road, Peshawar
GST No 21-00-2716-001-37

Settlement period	August-2022
Advice No	ES-TES-Aug-22
Advice Date	31/08/2022
Issue Date	15/09/2022
Due Date	Immediate

Description	
Energy (kWh)	160,498,852
MIDI (kw)	613,370

Capacity Transfer Charges	3,177,504,221	1,948,985,764
Energy Transfer Charges	(0.093618)	(15,025,603)
Total Transfer Charges		1,933,960,161

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 118,704,456. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component

Addl: Manager Finance (Billing & Recovery)

**Central Power Purchasing Agency (Guarantee) Limited**

A Company of Government of Pakistan



Power / Electricity (Non-GST) Settlement Advice
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Part-II

Name and Address

Tribal Electric Supply Company (TESCO)
Mini Wapda House, Shami Road, Peshawar


GST No 21-00-2716-001-37

Settlement period	July-2022
Advice No	ES/TES-Jul-22
Advice Date	31/07/2022
Issue Date	16/08/2022
Due Date	Immediate

Description	
Energy (kWh)	153,075.701
MDI (kw)	584.023

Capacity Transfer Charges	2,441.415653	1,425,842.894
Energy Transfer Charges	1.233456	188,812,204
Total Transfer Charges		1,614,655,098

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 136,595,540. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component


Addl: Manager Finance (Billing & Recovery)

(Annexure A-8.1)

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2023

	Note	2023 Rupees	2022 Audited Rupees
ASSETS			
Non-current assets			
Property, plant and equipment	4	21,080,277,730	18,543,438,635
Long term advances	5	25,674,528	31,517,028
		21,105,952,258	18,574,955,663
Current assets			
Stores and spares		5,187,733,121	3,540,494,506
Trade debts	6	125,108,947,150	94,921,500,607
Advances and other receivables	7	9,977,876,038	10,351,566,600
Receivable from Government	8	63,828,992,676	18,629,035,930
Cash and bank balances	9	1,351,871,598	2,070,533,403
		205,455,420,583	129,513,131,046
Total assets		226,561,372,841	148,088,086,709
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital:	10	200,000,000	200,000,000
Issued, subscribed and paid up share capital	10	10,000	10,000
Share deposit money	11	427,164,244	427,164,244
Accumulated loss		13,916,546,448	(38,183,603,286)
		14,343,720,692	(37,756,429,042)
Non-current liabilities			
Long term loan from Government of Pakistan	12	19,233,228,900	19,233,228,900
Long term loans	13	59,648,050	72,887,222
Deferred credits	14	7,867,181,542	6,996,318,081
		27,160,058,492	26,302,434,203
Current liabilities			
Consumers' security deposits	15	458,093,459	444,178,705
Current portion of long term loans		98,439,190	85,200,018
Trade and other liabilities	16	184,501,061,008	159,012,702,825
		185,057,593,657	159,542,081,548
		226,561,372,841	148,088,086,709
Contingencies and commitments	17		

The annexed notes form an integral part of these financial statements

Chief executive officer

Finance Director

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 Rupees	2022 Audited Rupees
Sale of electricity	18	64,412,379,655	32,262,925,382
Cost of electricity sold	19	52,639,813,742	47,385,756,801
Gross profit		11,772,565,913	(15,122,831,419)
Other income	20	1,373,969,529	1,318,611,553
		13,146,535,442	(13,804,219,866)
Operating cost	21	5,974,516,476	7,117,769,090
Financial charges	22	90,825,977	225,061,204
		6,065,342,453	7,342,830,294
(Loss) / profit before taxation		7,081,192,989	(21,147,050,160)
Provision for taxation	23	-	-
(Loss) / profit for the year		7,081,192,989	(21,147,050,160)
(Deficit) / earning per share - Basic & diluted	24	7,081,193	(21,147,050)

The annexed notes form an integral part of these financial statements

Chief executive officer

Finance Director

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023

	2023 Rupees	2022 Audited Rupees
(Loss) / profit for the year	7,081,192,989	(21,147,050,160)
Other comprehensive income:		
Items that will not be subsequently reclassified to profit or loss	-	-
Items that may be subsequently reclassified to profit or loss	-	-
	-	-
Total comprehensive income for the year	<u>7,081,192,989</u>	<u>(21,147,050,160)</u>

The annexed notes form an integral part of these financial statements

Chief executive officer

Finance Director

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 Rupees	2022 Audited Rupees
CASH FLOW FROM OPERATING ACTIVITIES			
Cash generated from operations	26	929,742,287	723,978,908
Financial charges paid		(252,608)	(265,790)
Net cash generated from / (used in) operating activities		<u>929,489,679</u>	<u>723,713,118</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Additions in property, plant and equipment		(366,345,217)	(145,502,213)
Decrease / (increase) in capital work-in-progress		(2,702,892,115)	(4,256,341,672)
Long term advances		5,842,500	12,992,943
Interest received		140,584,761	215,374,298
Net cash flow used in investing activities		<u>(2,922,810,071)</u>	<u>(4,173,476,644)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Consumer Security Deposit		13,914,754	5,198,859
Deferred credits - contribution received		1,260,743,833	705,408,542
Share deposit money received from WAPDA		-	53,241,485
Net cash generated from financing activities		<u>1,274,658,587</u>	<u>763,848,886</u>
Net decrease in cash and cash equivalents		(718,661,805)	(2,685,914,640)
Cash and cash equivalents at the beginning of the year		2,070,533,403	4,756,448,043
Cash and cash equivalents at the end of the year		<u><u>1,351,871,598</u></u>	<u><u>2,070,533,403</u></u>

The annexed notes form an integral part of these financial statements

Chief executive officer

Finance Director

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2023

	Issued, subscribed and paid up share	Share deposit money	Accumulated loss	Total
	-----Rupees-----			
Balance as at July 01, 2021	10,000	373,922,759	(17,036,553,127)	(17,238,628,329)
Loss for the year	-	-	(21,147,050,160)	(21,147,050,160)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the year	-	-	(21,147,050,160)	(21,147,050,160)
Share deposit money received during the year	-	53,241,485	-	53,241,485
Balance as at June 30, 2022	10,000	427,164,244	(38,183,603,286)	(38,332,437,004)
Profit for the year	-	-	7,081,192,989	7,081,192,989
<i>Prior year adjustments</i>	-	-	45,018,956,746	-
Other comprehensive income	-	-	-	-
Total comprehensive loss for the year	-	-	52,100,149,735	7,081,192,989
Share deposit money received during the year	-	-	-	-
Balance as at June 30, 2023	10,000	427,164,244	13,916,546,448	(31,251,244,015)

The annexed notes form an integral part of these financial statements

Chief executive officer

Finance Director

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

1 STATUS AND ACTIVITIES

- 1.1 Tribal Areas Electric Supply Company Limited (the Company) was detached from Peshawar Electric Supply Company (PESCO) on July 03, 2002 and incorporated as a public limited company under the Repealed Companies Ordinance, 1984 (now Companies Act, 2017). The registered office of the Company is situated at WAPDA House, Lahore. The Company was formed after acquiring / taking over all the properties, rights, assets, obligations and liabilities relating to Federally Administered Tribal Areas (FATA), now Newly Merged Tribal Districts (NMDs) of Khyber Pakhtunkhwa (KP) from Water and Power Development Authority (WAPDA). All such assets and liabilities have been transferred to the Company under the terms and conditions of Business Transfer Agreement dated July 31, 2004 which is effective from July 01, 2003. The Company was awarded a distribution license by National Electric Power Regulatory Authority (NEPRA) in 12th August, 2013.
- 1.2 The Company has accumulated profits of Rs. 14,717 million (2021: Rs.(38,183) million) as at year end. Current assets of the Company have exceeded its current liabilities by Rs. 20,884 million (2022: Rs. 30,029 million) as at balance sheet date. These factors indicate the existence of a material uncertainty, which may cast significant doubts on the Company's ability to continue as a going concern and the Company may not be able to realize its assets and discharge its liabilities in the normal course of business.

The Company is a State Owned Enterprise (SOE), is operating under the administrative control of Ministry of Energy (Power Division) Government of Pakistan. The Government of Pakistan as a sovereign guarantor is providing the financial support to the Company as and when required. Considering these factors, the management is confident that the Company will be able to continue as a going concern and as a result these financial statements have been prepared in accordance with the going concern basis of accounting.

2 Basis of preparation

2.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan

- International Financial Reporting Standard (IFRS) and International Accounting Standards (IAS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS/IAS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

In this regard, the following International Financial Reporting Standards have been applicable during the preparations of these financial statements:

- IAS 1 Presentation of Financial Statements
- IAS 2 Inventories
- IAS 7 Statement of Cash Flows
- IAS 8 Accounting Policies, Changes in Accounting Estimates and
- IAS 10 Events After the Reporting Period
- IAS 12 Income Taxes

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

IAS 16	Property, Plant and Equipment
IAS 19	Employee Benefits
IAS 20	Accounting for Government Grants and Disclosure of
IAS 23	Borrowing Costs
IAS 24	Related Party Disclosures
IAS 33	Earnings per Share
IAS 36	Impairment of Assets
IAS 37	Provisions, Contingent Liabilities and Contingent Assets
IFRS 9	Financial Instruments
IFRS 15	Revenue from Contracts with Customers
IFRS 16	Leases

2.2 New or amendments to existing standards and interpretations

2.2.1 Standards, amendments to standards and interpretations becoming effective in current year but not relevant

There are certain amendments to accounting and reporting standards that are mandatory for accounting periods beginning on or after July 01, 2021 but are considered not to be relevant or do not have any significant impact on the Company's financial statements and are therefore not detailed in these financial statements.

2.2.2 Standards, amendments to standards and interpretations becoming effective in future periods

The following standards, amendments to standards and interpretations have been published and are mandatory for the Company's accounting periods beginning on or after their respective effective dates as mentioned:

IAS / IFRS	Particulars	Effective date
IAS 1	Amendments pertaining to classification of liabilities as current or non-current.	January 01, 2023
IAS 37	Amendments pertaining to Onerous Contracts – Cost of fulfilling a Contract.	January 01, 2022
IAS 16	Amendments pertaining to property, plant and equipment: proceeds before intended use.	January 01, 2022
IAS 1	Amendments pertaining to disclosure of accounting policies.	January 01, 2023
IAS 8	Amendments pertaining to changes in the definition of accounting estimates.	January 01, 2023

Annual improvements 2018-2020

IFRS 9	Financial instruments (amendments)	January 01, 2022
IFRS 16	Leases (amendments)	January 01, 2022

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
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FOR THE YEAR ENDED JUNE 30, 2023

2.3 Basis of measurement

These financial statements have been prepared on the basis of the historical cost convention, except as otherwise disclosed in the relevant policy notes.

2.4 Functional and presentation currency

These Financial statements are presented in Pakistani Rupees, which is the Company's functional and presentation currency.

2.5 Exemption from applicability of certain interpretations to standards

SECP through SRO 24(1)/2012 dated 16 January 2012 has granted exemption for the application of International Financial Reporting Interpretation Committee (IFRIC) 4 "Determining whether an arrangement contains a Lease" to all companies including Power Sector Companies and IFRIC 12 "Service Concession Arrangements" to all Power sector Companies. However, SECP made it mandatory to disclose the impact of the application of IFRIC 4 or IFRIC 12 on the result of the Company's financial statements.

2.6 Significant accounting estimates and judgments

The preparation of financial statements in conformity with accounting and reporting standards as applicable in Pakistan requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised.

Significant areas requiring the use of management judgements and estimates in these financial statements are as follow:

- Useful live, residual value and depreciation method used for property, plant and equipment - Note 3.2
- Provision for stores, spares and loose tools - Note 3.3
- Expected credit losses - Note 3.4
- Staff retirement benefits - Note 3.7
- Deferred credits - Note 3.8
- Revenue recognition - Note 3.10
- Provision - Note 3.12
- Taxation - Note 3.13
- Impairment of financial assets - Note 3.14

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years for which financial information is presented in these financial statements, unless otherwise stated.

3.1 Borrowings costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are charged to statement of profit or loss whenever

3.2 Property, plant and equipment

Property, plant and equipment, except freehold land and capital work in progress, are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost comprises acquisition and other directly attributable costs. Freehold land and capital work in progress are stated at cost less accumulated impairment losses, if any. Capital work in progress is transferred to operating fixed assets as and when assets are available for use.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct labor and any other costs directly attributable to bringing the assets to a working condition for their intended use.

Depreciation is provided on straight line method and charged to statement of profit or loss to write off the depreciable amount of each asset over its estimated useful life at the rates specified in note 4.1. Depreciation on addition in operating property, plant and equipment is charged from the day of purchase or capitalization Upto the date, when asset is disposed off.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the Company and the cost of the item can be measured reliably. Minor repair and maintenance are charged to statement of profit or loss as and when incurred.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in statement of profit or loss.

3.3 Stores, spares and loose tools

Stores, spares and loose tools are valued at cost, Calculated using the weighted average method less allowance for obsolete and slow moving items. Subsequently, they are measured at the lower of cost and net realizable value. Items in transit are valued at invoice value plus other charges incurred thereon.

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3.4 Trade debts

Trade debts are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any allowance for expected credit losses. Except trade debts due directly / ultimately from government of Pakistan, for which exemption as disclosed in note 3.14.3 is available.

3.5 Loans and other receivables

These are initially recognized at the fair value of consideration given. Subsequent to initial recognition these are recorded at their amortized cost less accumulated impairment, if any.

3.6 Cash and cash equivalents

Cash and cash equivalents are carried at cost. For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand, balances with banks in current and savings accounts, and short-term highly liquid investments that are readily convertible to known amounts of cash, and subject to an insignificant risk of changes in value.

3.7 Staff retirement benefits

The Company also maintains a Provident Fund and WAPDA Welfare Fund for all its regular employees. The Company makes deductions from salaries of its employees and remits these amounts to the respective funds established by WAPDA.

3.8 Deferred credit

As the Company has applied IFRIC 18 along with the provisions of IAS 20, as a result of which amounts received from consumers and the Government as contributions towards the cost of extension of distribution network and of providing service connections are deferred for amortization over the estimated useful lives of related assets except for separately identifiable services in which case revenue is recognized upfront upon establishing a connection network. The rate of amortization is 3.5%.

3.9 Trade and other payables

Trade and other payables are recognized initially at fair value plus directly attributable cost, if any, and subsequently carried at amortized cost, which approximates the fair value of the consideration to be paid in future for goods and services received, whether or not billed to the Company.

3.10 Revenue recognition

Revenue is recognized in accordance with IFRS 15 (Revenue from Contracts with Customers). TESCO as a distribution and supply of power licensee is deemed to provide electricity (Performance Obligation) to its all category of consumers within the jurisdiction of seven NMDs and six FRs at the Transaction price determined by NEPRA and notified by the Government of Pakistan. The services are simultaneously received by the consumers as rendered by the Company. The Company generates revenue from:

- Electricity sale

Revenue related to electricity sales is recognized on supply of electricity to consumers at the rates determined by NEPRA and notified by the Government of Pakistan, from time to time. Late payment surcharges are recognized on an accrual basis.

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- **Tariff differential subsidy**
Tariff differential subsidy on electricity announced by the Government of Pakistan for consumers is recognized under revenue on an accrual basis.
- **Rental and service income**
Meter rentals are recognized as other income on a time proportionate basis.
- **Interest / mark-up**
Interest / mark-up on bank deposits is recognized as other income on accrual basis using the effective interest rate method.

3.11 Borrowings

Borrowings are recognized initially at cost, less attributable transaction costs. Subsequent to initial recognition, borrowings are stated at original cost less subsequent repayments, while the difference between the original recognized amounts (as reduced by periodic payments) and the redemption value is recognized in the statement of profit or loss over the period of borrowing on an effective rate basis. The borrowing cost on qualifying assets is included in the cost of the related assets.

3.12 Provisions

A provision is recognized in the statement of financial position when the Company has a legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are measured at the present value of expected expenditure, discounted at a pre-tax rate that reflects current market assessment of the time value of the money and the risk specific to the obligation. However, provisions are reviewed at each balance sheet date and adjusted to reflect current best estimates.

3.13 Taxation

3.13.1 Current tax

Provision for current tax is based on taxable income for the year determined in accordance with the prevailing laws. The charge for current tax is calculated using prevailing current tax rates or tax rates after taking into account rebates and tax credits, if any, expected to apply to the profit for the year, if enacted. The charge for current tax also includes adjustments, where considered necessary, to provision for tax made in previous years arising from assessments framed during the year for such years.

3.13.2 Deferred tax

Deferred tax is accounted for all timing differences between carrying amounts of assets and liabilities in the financial statements and their tax base. Deferred tax liabilities are recognized for all taxable temporary differences. The Company recognizes deferred tax assets on all deductible temporary differences to the extent, it is probable that future taxable profits will be available against which these deductible temporary differences can be utilized. Deferred tax asset is also recognized for the carry forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profits will be available against which the unused tax losses and unused tax credits can be utilized. Deferred tax is charged to / credited in the statement of profit or loss except in case of items charged to equity or comprehensive income in which case it is directly recognized in equity or comprehensive income.

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
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Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

3.14 Financial instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument.

3.14.1 Classification

3.14.1.1 Financial assets

The Company classifies its financial assets in the following categories:

- at amortized cost;
- fair value through profit or loss (FVTPL); or
- fair value through other comprehensive income (FVTOCI).

The Company determines the classification of financial assets at initial recognition. The classification of instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics.

Financial assets that meet the following conditions are subsequently measured at amortized cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets that meet the following conditions are subsequently measured at FVTOCI:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- the contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are measured at FVTPL.

3.14.1.2 Financial liabilities

The Company classifies its financial liabilities in the following categories:

- at fair value through profit or loss ("FVTPL"); or
- at amortized cost.

Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or the Company has opted to measure them at FVTPL.

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
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3.14.2 Measurement

3.14.2.1 Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value, and subsequently carried at amortized cost, and in the case of financial assets, less any impairment.

3.14.2.2 Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statement of profit or loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statement of profit or loss in the period in which they arise.

3.14.2.3 Financial assets and liabilities at FVTOCI

Elected investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently, they are measured at fair value, with gains or losses arising from changes in fair value recognized in statement of comprehensive income.

3.14.3 Impairment of financial assets

The Company recognizes loss allowance for ECL on financial assets measured at amortized cost except for debts due directly / ultimately from Government of Pakistan, if any, in respect of which exemption is granted by SECP through S.R.O. 1177 (I) / 2021 dated September 13, 2021 applicable till June 30, 2022. For trade debts, if any, except debts due directly / ultimately from Government of Pakistan, the Company applies IFRS 9 simplified approach to measure the expected credit losses (loss allowance) which uses a life time expected allowance. The Company uses General 3-stage approach for deposits and other receivables i.e. to measure ECL through loss allowance at an amount equal to 12-month ECL if credit risk on a financial instruments has not increased significantly since initial recognition.

Life time ECLs results from all possible default events over the expected life of a financial instrument. 12 months' ECL are portion of ECL that result from default events that are possible within 12 months after the reporting date.

ECLs are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between cash flows due to the entity in accordance with the contract and cash flows that the Company expects to receive).

In respect of financial assets due directly / ultimately from Government of Pakistan, if any, the financial asset is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset. Significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics.

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
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3.14.4 Derecognition

3.14.4.1 Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expires or when it transfers the financial assets and substantially all the associated risks and rewards of ownership to another entity. On derecognition of a financial asset measured at amortized cost, the difference between the asset's carrying value and the sum of the consideration received and receivable is recognized in statement of profit or loss. In addition, on derecognition of an investment in a debt instrument classified as FVTOCI, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to statement of profit or loss. In contrast, on derecognition of an investment in equity instrument which the Company has elected on initial recognition to measure at FVTOCI, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to statement of changes in equity.

3.14.4.2 Financial liabilities

The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled or expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in the statement of profit or loss.

3.14.5 Off-setting of financial assets and financial liabilities

Financial assets and liabilities are off set and the net amount is reported in the financial statements only when there is a legally enforceable right to set-off the recognized amount and the Company intends either to settle on a net basis, or to realize the assets and to settle the liabilities simultaneously.

3.15 Related parties transactions

Transactions with related parties are carried out at arm's length. The prices are determined in accordance with comparable uncontrolled price method. The power is sold to related parties at the rates determined by National Electric Power Regulatory Authority.

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	Note	2023 Rupees	2022 Rupees
4 Property, plant and equipment			
Operating property, plant and equipment	4.1	9,546,751,540	7,811,767,438
Capital work in progress	4.2	11,533,526,190	10,731,671,197
		<u>21,080,277,730</u>	<u>18,543,438,635</u>

4.1 Operating property, plant and equipment

	Freehold land	Building	Distribution equipment	Other plant and equipment	Vehicles	Total
	Rupees					
Year ended June 30, 2022						
Opening net book value	31,586,946	324,430,329	6,968,936,404	124,105	87,357,991	7,412,435,775
Transfers from CWIP	-	-	705,408,542	-	-	705,408,542
Additions during the year	-	-	-	4,985,329	140,516,884	145,502,213
Assets impaired:						
Cost	-	-	-	-	(1,673,288)	(1,673,288)
Accumulated depreciation	-	-	-	-	65,128	65,128
Disposals during the year	-	-	(36,905,814)	-	(1,608,160)	(1,608,160)
Depreciation charge	-	(7,825,771)	(382,928,453)	(4,183,824)	(18,127,070)	(413,065,118)
Closing net book value	<u>31,586,946</u>	<u>316,604,558</u>	<u>7,254,510,679</u>	<u>925,610</u>	<u>208,139,645</u>	<u>7,811,767,438</u>
As at June 30, 2022						
Cost	31,586,946	394,888,568	11,550,531,634	44,074,668	325,450,886	12,346,532,702
Accumulated depreciation	-	(78,284,010)	(4,296,020,955)	(43,149,058)	(117,311,241)	(4,534,765,264)
Net book value	<u>31,586,946</u>	<u>316,604,558</u>	<u>7,254,510,679</u>	<u>925,610</u>	<u>208,139,645</u>	<u>7,811,767,438</u>
Year ended June 30, 2023						
Opening net book value	31,586,946	316,604,558	7,254,510,679	925,610	208,139,645	7,811,767,438
Transfers from CWIP	-	-	1,901,037,122	-	-	1,901,037,122
Additions during the year	-	602,881	298,603,276	40,611,846	21,101,278	366,345,217
Assets impaired:						
Cost	-	-	-	-	-	-
Accumulated depreciation	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-
Assets written off	-	-	-	-	-	-
Depreciation charge	-	(8,018,348)	(481,256,021)	(8,468,651)	(34,655,216)	(532,398,237)
Closing net book value	<u>31,586,946</u>	<u>314,615,027</u>	<u>8,972,895,056</u>	<u>33,068,804</u>	<u>194,585,707</u>	<u>7,645,714,418</u>
As at June 30, 2023						
Cost	31,586,946	400,917,385	13,750,172,032	84,686,514	346,552,164	14,613,915,041
Accumulated depreciation	-	(86,302,358)	(4,777,276,976)	(51,617,710)	(151,966,457)	(5,067,163,501)
Net book value	<u>31,586,946</u>	<u>314,615,027</u>	<u>8,972,895,056</u>	<u>33,068,804</u>	<u>194,585,707</u>	<u>9,546,751,540</u>
Depreciation Rate		2%	3.5%	10%	10%	

4.1.1 Operating property, plant and equipment includes following assets which were transferred from WAPDA and are held in the name of WAPDA.

	Cost	Accumulated depreciation	Net book value
	Rupees		
Freehold land	10,242,946	-	10,242,946
Building	80,525,715	37,727,541	42,798,174
Motor vehicles	11,379,122	11,379,122	-
	<u>102,147,783</u>	<u>49,106,663</u>	<u>53,041,120</u>

	Note	2023 Rupees	2022 Rupees
4.2 Capital work in progress			
Civil works		1,575,955,927	1,072,704,210
Distribution equipments	4.2.1	9,957,570,263	9,658,966,987
		<u>11,533,526,190</u>	<u>10,731,671,197</u>

4.2.1 The movement during the year is as follows:

Opening balance	9,658,966,987	6,563,225,836
Additions during the year	2,199,640,398	3,801,149,693
Transfer to property, plant and equipment	(1,901,037,122)	(705,408,542)
Closing balance	<u>9,957,570,263</u>	<u>9,658,966,987</u>

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
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	Note	2023 Rupees	2022 Audited Rupees
5 LONG TERM ADVANCES			
Secured - considered good			
To employees		33,850,700	41,553,771
Less: current portion	7	(8,176,172)	(10,036,743)
		<u>25,674,528</u>	<u>31,517,028</u>

5.1 These are the interest free advances given to employees of the Company for house building, purchase of plot / vehicles and are repayable in five to ten years. These are secured against the mortgage of immovable property and hypothecation of vehicles. These advances have been carried at cost and settled from monthly salaries of the employees.

	Note	2023 Rupees	2022 Audited Rupees
6 TRADE DEBTS			
Considered good			
From consumers:			
- Against electricity cost	6.1	51,236,003,974	32,402,419,674
- Against Government levies and other charges	6.2	73,872,943,177	62,519,080,933
		125,108,947,150	94,921,500,607
Considered doubtful		14,242,753,314	12,665,961,277
Provision for doubtful debts		(14,242,753,314)	(12,665,961,277)
		<u>125,108,947,150</u>	<u>94,921,500,607</u>

6.1 Trade debts are secured to the extent of corresponding consumers' security deposits against electricity

	Note	2023 Rupees	2022 Audited Rupees
6.2 Government levies and other charges			
Electricity duty		795,936,233	778,867,725
Withholding income tax		2,201,442,176	1,854,903,555
General sales tax	6.2.1	50,885,865,629	46,896,449,176
Others		19,989,699,138	12,988,860,477
		<u>73,872,943,177</u>	<u>62,519,080,933</u>

6.2.1 General sales tax is being deposited in Government Treasury on billing basis since 2007 through SRO (2007). Previously sales tax was deposited on collection basis.

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	Note	2023 Provisional Rupees	2022 Audited Rupees
7 ADVANCES AND OTHER RECEIVABLES			
Advances against expenses		38,884,785	37,501,103
Other advances		166,812	166,812
Due from associated undertakings	7.1	48,814,501	42,231,012
Advances against shortage of store		284,005	568,010
Current portion of long term advances		8,176,172	10,036,743
Current account with divisions		9,881,549,763	10,261,062,920
		<u>9,977,876,038</u>	<u>10,351,566,600</u>

7.1 Due from associated undertakings

WAPDA Welfare Fund		48,553,938	41,820,865
Other related parties	7.1.1	260,563	410,147
		<u>48,814,501</u>	<u>42,231,012</u>

7.1.1 These include receivables from NTDC, MEPCO, IESCO, GEPCO and QESCO (2022: PEPCO and QESCO).

	Note	2023 Provisional Rupees	2022 Audited Rupees
8 RECEIVABLE FROM GOVERNMENT			
Tariff Differential Subsidy (T.D.S) Claims	8.1	71,984,221,108	17,838,829,362
Industrial Support Package (ISP) Claims	8.2	483,406,568	790,206,568
<i>Adjustment for unverified AQTA claims</i>		(8,638,635,000)	-
		<u>63,828,992,676</u>	<u>18,629,035,930</u>

8.1 Tariff Deferential Subsidy (T.D.S) Claims

Opening Balance		17,838,829,362	19,787,205,865
<i>Adjustment for unverified TDS claims</i>	8.1.1	52,162,521,279	-
<i>Adjustment for retrospective balance</i>		1,500,870,467	-
Subsidy Claim-revenue		3,155,000,000	641,055,574
Subsidy Claim - received from CPPA		(2,673,000,000)	(2,589,432,077)
		<u>71,984,221,108</u>	<u>17,838,829,362</u>

8.1.1 An amount of Rs. 52,162,521,279 is unsettled/deferred TDS claims lodged to the Engineering advisor, Power division for the period from February 2007 to June 2013 for onwards submission to Finance Division for release of payment to TESCO. These claims were not entertained by the Finance Division because TESCO was not licensee of NEPRA at the time.

8.2 Industrial Support Package (ISP) Claims

Opening Balance		790,206,568	782,904,762
<i>Adjustment for retrospective balance</i>		(5,800,000)	
ISP verified Claims		18,000,000	255,023,826
ISP receipts from CPPA		(319,000,000)	(247,722,020)
		<u>483,406,568</u>	<u>790,206,568</u>

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
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9 CASH AND BANK BALANCES

	Note	2023 Provisional Rupees	2022 Audited Rupees
Cash in hand		-	-
Cash at banks:			
- Deposit works accounts		36,957,416	749,598,207
- Other bank accounts	9.1	1,314,914,183	1,320,935,196
		<u>1,351,871,598</u>	<u>2,070,533,403</u>

9.1 The other bank accounts comprises of different Current and Saving accounts. These Saving accounts include an amount of Customers' Security deposits of Rs. 981.85 million (2022: Rs. 853.08 million) and another amount of Capital Contribution of Rs. 65.514 million (2022: Rs.223.85 million) kept in separate bank accounts. Deposit works accounts, Consumers' security deposits accounts and Capital Contribution accounts carry profit at the rates, ranging from 13.91% to 23.27% per annum (2022: 7.50% to 13.50% per annum).

	Note	2023 Provisional Rupees	2022 Audited Rupees
10 SHARE CAPITAL			
10.1 Authorized share capital			
This includes 20,000,000 ordinary shares of Rs. 10/- each.		<u>200,000,000</u>	<u>200,000,000</u>
10.2 Issued, subscribed and paid up share capital			
1,000 ordinary shares of Rs. 10/- each fully paid in cash		<u>10,000</u>	<u>10,000</u>
10.3 Out of the total of 1000 ordinary shares, 993 are being held by Pakistan Water and Power Development Authority. The remaining 7 shares were being held by the founding Board members at the time of incorporation and consequently these shares are transferred to the new members upon reconstitution of the Board of Directors on timely basis.			

11 SHARE DEPOSIT MONEY

11.1	<u>427,164,244</u>	<u>427,164,244</u>
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11.1 This represents expenses incurred and payments made by WAPDA on behalf of the company against which shares will be issued to WAPDA.

	Note	2023 Provisional Rupees	2022 Audited Rupees
12 LONG TERM LOAN FROM GOVERNMENT OF PAKISTAN			
	12.1	<u>19,233,228,900</u>	<u>19,233,228,900</u>

12.1 This represents a portion of loan (total amount of loan was Rs. 203.219 billion, out of which TESCO was allocated a share of 9.464% equivalent to Rs. 19.233 billion) obtained by corporatized entities (DISCO's) to cover up short fall of revenue during the year 2003 to 2007 in the absence of subsidy mechanism in shape of payment to IPP's through Government of Pakistan. Accordingly, a credit memo was issued to TESCO in June, 2013 for the mentioned amount. Repayment terms are not yet agreed. Request for conversion of this loan into subsidy is pending with Government of Pakistan. It is not payable on demand hence classified as non current liability. This loan is also unsecured and is not subject to markup.

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 Provisional Rupees	2022 Audited Rupees
13 LONG TERM LOANS			
Unsecured: under markup arrangement			
Cash development loans	13.1	158,087,240	158,087,240
Less: current portion:			
Over due		85,200,018	73,322,018
Payable within one year		13,239,172	11,878,000
		98,439,190	85,200,018
		<u>59,648,050</u>	<u>72,887,222</u>
<p>13.1 These loans have been transferred to the Company by WAPDA in the year 2008-09 vide letter no. GMF(P)/LOANS/MISC/CDL/645 in accordance with the terms of Loan Liabilities Transfer Agreement (LLTA) dated June 30, 2004. The balance amount of loans at the time of transfer to the Company were repayable in 7 to 24 years in un-equal annual instalments commencing from 2005 and ending on 2028. These are subject to markup at the rates ranging from 10.87% to 11.70% per annum (2022: 10.87% to 11.70% per annum). These are payable to the Government of Pakistan (Federal Government).</p>			
<p>13.2 The carrying value of loans related to overdue instalments is Rs. 99.002 million (2022: Rs. 73.322 million).</p>			
	Note	2023 Rupees	2022 Audited Rupees
14 DEFERRED CREDITS			
Opening balance		9,878,695,375	9,173,286,833
Amount received during the year for capital expenditure		1,260,743,833	705,408,542
		<u>11,139,439,208</u>	<u>9,878,695,375</u>
Less: Accumulated amortization			
Opening balance		2,882,377,294	2,499,448,841
Amortization for the year		389,880,372	382,928,453
		<u>3,272,257,666</u>	<u>2,882,377,294</u>
		<u>7,867,181,542</u>	<u>6,996,318,081</u>
15 CONSUMERS' SECURITY DEPOSITS	15.1	<u>458,093,459</u>	<u>444,178,705</u>

15.1 These represents security deposits received from consumers against electricity connection.

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 Rupees	2022 Audited Rupees
16 TRADE AND OTHER LIABILITIES			
Creditors	16.1	69,522,735,631	63,039,863,444
Due to associated undertakings	16.2	47,053,443,411	44,987,761,188
Electricity duty payable		1,133,324,166	1,143,990,482
Withholding income tax		2,596,428,727	2,186,054,934
Capital contributions awaiting connections		268,032,296	202,898,738
Receipts against deposit work in progress		11,707,414,520	13,350,047,282
Accrued liabilities		324,703,566	141,521,163
Retention money - contractors		158,217,835	128,886,110
General sales tax		13,952,772,197	17,461,246,784
Others taxes payable		37,783,636,237	16,370,080,277
Supplier Security		352,423	352,423
		<u>184,501,061,008</u>	<u>159,012,702,825</u>

16.1 These includes payables to related parties. The break up of which is as follows:

	Note	2023 Rupees	2022 Audited Rupees
Central Power Purchasing Agency		<u>69,522,735,631</u>	<u>62,045,454,299</u>
16.2 Due to associated undertakings			
Peshawar Electric Supply Company Limited (PESCO)		46,943,948,100	44,882,830,386
WAPDA		93,244,977	93,030,147
Jamshoro Power Company Limited (GENCO-1)		3,000	3,000
Lahore Electric Supply Company Limited (LESCO)		2,746,387	2,566,683
Faisalabad Electric Supply Company Limited (FESCO)		1,704,799	1,458,575
Gujranwala Electric Supply Company Limited		579,554	244,283
Islamabad Electric Supply Company Limited (IESCO)		10,837,320	7,409,506
Hyderabad Electric Supply Company Limited (HESCO)		379,274	218,608
National Transmission and Dispatch Company Limited		-	-
		<u>47,053,443,411</u>	<u>44,987,761,188</u>

17 CONTINGENCIES AND COMMITMENTS

Various industrial consumers/establishments in specified areas have disputes and filed suits against the Company for withdrawal of relief/subsidy the financial impact of which has not been determined and in the opinion of management, the Company has strong grounds in such cases. Consequently, no provision for any liability that may arise has been made in the financial statements.

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 Rupees	2022 Audited Rupees
18 ELECTRICITY SALES			
Electricity billing	18.1	48,842,379,655	39,729,233,665
(Tariff rationalization surcharge) / subsidy	18.2	<u>15,570,000,000</u>	<u>(7,466,308,283)</u>
		<u>64,412,379,655</u>	<u>32,262,925,382</u>

18.1 During the year 1564.32 million units (2022: 2071.59 million units) of electricity were sold at the average rate of Rs. 31.22 (2021: Rs. 19.17) per unit.

18.2 This represents Tariff differential between the Sale Price of electricity charged to the consumer and the rate determined by NEPRA under different tariff determinations. During the year, the Company had collected at an average rate of Rs 19.17 which was not above the tariff determined by NEPRA and thus, the differential amount stands receivable from Central Power Purchasing Agency-Guarantee. Also, these figures are inclusive of the Quarterly Adjustment claims.

	Note	2023 Rupees	2022 Audited Rupees
19 COST OF ELECTRICITY			
Purchases from Central Power Purchase Agency	19.1	<u>52,639,813,742</u>	<u>47,385,756,801</u>

19.1 During the year, The company purchased electricity at the average rate of Rs.30.76 per Kwahu (2022: Rs. 20.74 per Kwahu) from CPPA.

	Note	2023 Rupees	2022 Audited Rupees
20 OTHER INCOME			
Rental and service income		333,079,563	82,453,760
Profit on deposits		140,584,761	215,374,298
Amortization of deferred credit	14	389,880,372	382,928,453
Income from non utility operations		57,496	63,529
Miscellaneous income		<u>510,367,337</u>	<u>637,791,513</u>
		<u>1,373,969,529</u>	<u>1,318,611,553</u>

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 Rupees	2022 Audited Rupees
21 OPERATING COST			
Salaries, wages and other benefits		817,884,919	872,120,604
Pension expenses		436,730,104	477,762,214
Repair and maintenance		390,245,893	103,693,053
Transport		68,981,569	29,347,723
Travelling		36,651,861	29,618,323
Power, light and water		8,128,596	2,157,580
Rent, rates and taxes		2,574,914	2,811,904
Postage and telephone		4,476,645	2,914,871
Office supplies and other expenses		3,650,903	4,788,398
Electricity bills collection charges		-	19,200
Legal expenses		2,159,400	5,234,000
Damages and injuries		5,984,601	7,500,000
Consultancy		13,544,611	13,460,778
Management fee		38,278,558	14,027,244
Auditors' remuneration		35,000	730,000
Store handling/computer charges (ERP)		1,630,000	16,254,610
Advertising and publicity		2,760,776	7,311,018
Subscription and periodicals		237,956	188,627
Insurance		-	-
Computer services (PITC)		12,278,917	7,771,299
Directors Fees		2,280,000	12,078,673
Impairment of assets		-	1,608,160
Bad debts		1,576,792,037	2,599,409,801
Depreciation		532,398,237	413,065,118
Wheeling charges to PESCO		2,012,205,860	2,490,046,406
Miscellaneous		4,605,120	3,849,486
		<u>5,974,516,476</u>	<u>7,117,769,090</u>
22 FINANCIAL CHARGES			
Interest/mark up on long term loans	22.1	90,573,369	224,795,414
Bank charges		252,608	265,790
		<u>90,825,977</u>	<u>225,061,204</u>
22.1 Interest/mark up on long term loans			
Federal Government loan		<u>90,573,369</u>	<u>224,795,414</u>

23 PROVISION FOR TAXATION

Income from sale of electricity in Federally Administered Tribal Areas (FATA) is not chargeable to tax as taxation laws are not applicable in FATA region. Therefore, no provision for current and deferred taxation has been made. Consequently, no deferred tax asset/liability has been recognized in this regard given that the Company does not recognize current tax on its net income. Furthermore, In view of uncertainty of taxable profit in the foreseeable future against which losses could be utilized, the Company has not recognized deferred tax asset.

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 Rupees	2022 Audited Rupees
24 EARNINGS PER SHARE - BASIC & DILUTED			
Profit for the year - Rupees		<u>7,081,192,989</u>	<u>(21,147,050,160)</u>
Number of ordinary shares		<u>1000</u>	<u>1000</u>
Earning per share- Basic & diluted		<u>7,081,192.99</u>	<u>(21,147,050.16)</u>

24.1 There is no dilutive effect on basic earning per share of the Company.

25 REMUNERATION OF CHIEF EXECUTIVE AND DIRECTORS

The aggregate amount charged in these financial statements in respect of remuneration including certain benefits to the Chief Executive is Rs. 8,109,220 (2022: Rs. 8,481,044). The Company also provides free telephone, electricity, hospitalization and Company's maintained vehicle to the Chief Executive for official use. The meetings fee paid to the Board of Directors during the year was Rs. 2,280,000.

	Note	2023 Rupees	2022 Audited Rupees
26 CASH GENERATED FROM OPERATIONS			
Profit before taxation		7,081,192,989	(21,147,050,160)
Adjustments for non cash and other items:			
Depreciation		532,398,237	413,065,118
Amortization of deferred credits		(389,880,372)	(382,928,453)
Profit on deposits		(140,584,761)	(215,374,298)
Financial charges		90,825,977	225,061,204
Assets written off / disposed off		-	36,905,814
Impairment loss on property, plant and equipment		-	1,608,160
		<u>92,759,080</u>	<u>78,337,545</u>
Operating profit before working capital changes		<u>7,173,952,069</u>	<u>(21,068,712,615)</u>
Working capital changes:			
(Increase)/decrease in current assets:			
Stores and spares		(1,647,238,615)	(3,385,557,362)
Trade debts		(30,187,446,544)	(19,914,817,079)
Advances, loan and other receivables		373,690,562	1,144,546,771
Receivable from Government		(181,000,000)	1,941,074,697
Accrued and other liabilities		25,397,784,814	42,007,444,495
		<u>(6,244,209,782)</u>	<u>21,792,691,522</u>
Cash generated from operations		<u>929,742,287</u>	<u>723,978,908</u>

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

27 FINANCIAL RISK MANAGEMENT

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

This note present information about the company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring risk and management of capital. Further quantitative disclosures are included throughout these financial statements.

Risk management framework

The Board of director and WAPDA / PEPCO has overall responsibility for the establishment and oversight of the Company's risk management framework. The above are responsible for developing and monitoring the Company's risk management policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market condition and the company's activities. The company, through its training and management standard and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The company's Board oversees how management monitors compliance with the company's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risk faced by the company. The Board is assisted in oversight role by Internal Audit. Internal Audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Board and WAPDA.

27.1 Credit risk

Credit risk is the risk of financial loss to the company if a consumer or counterpart to a financial instrument fails to meet its contractual obligation. the company is exposed to credit risk to the extent of Long term loans, trade debts, receivables from government, other receivables and bank balances. The company deals in regular consumer who normally make payments on time. The company controls its credit risk by continuous monitoring of its receivables. The management believes that there is no credit risk involved in respect of receivables from the government of Pakistan as the Company is a wholly owned subsidiary of a government company and the ultimate beneficial owner of the Company is the government.

27.1. Exposure to credit risk

The carrying amount of financial assets represent the maximum credit exposure. The maximum exposure to credit risk at the reporting date is as follows:

	Note	2023 Provisional Rupees	2022 Audited Rupees
Long term advances		25,674,528	31,517,028
Trade debts	27.1.2	125,108,947,150	94,921,500,607
Bank balances		1,351,871,598	2,070,533,403
Other receivables		9,938,540,436	10,313,330,675
Receivable from government		63,828,992,676	18,629,035,930
		<u>200,254,026,389</u>	<u>125,965,917,643</u>

Geographically there is no concentration of credit risk as the company operates in the same geographical area.

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

27.1.2 The maximum exposure to credit risk for trade receivables at the reporting date by type of sector is as follows:

	2023 Rupees	2022 Audited Rupees
Government sector	73,872,943,177	62,519,080,933
Private sector	51,236,003,974	32,402,419,674
	<u>125,108,947,150</u>	<u>94,921,500,607</u>

27.2 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company manages liquidity risk by maintaining sufficient cash and the availability of funding from the government. The management believes the liquidity risk to be low. Following are the contractual maturities of financial liabilities, including interest payments. The amount disclosed in the table are undiscounted cash flows:

	Carrying amount	Contractual cash flows	0-1 year	1-2 years	More than 2 years
Rupees					
30-Jun-23					
Long term loan from Government of Pakistan	19,233,228,900	(19,233,228,900)	-	-	(19,233,228,900)
Long term loans	158,087,240	(158,087,240)	98,439,190	-	-
Consumers' security deposits	458,093,459	(458,093,459)	(458,093,459)	-	-
Trade and other liabilities	172,793,646,488	(172,793,646,488)	(172,793,646,488)	-	-
	<u>192,643,056,087</u>	<u>(192,643,056,087)</u>	<u>(173,153,300,757)</u>	<u>-</u>	<u>(19,233,228,900)</u>
June 30, 2022					
Long term loan from Government of Pakistan	19,233,228,900	(19,233,228,900)	-	-	(19,233,228,900)
Long term loans	158,087,240	(158,087,240)	(85,200,018)	-	-
Consumers' security deposits	444,178,705	(444,178,705)	(444,178,705)	-	-
Trade and other liabilities	145,662,655,543	(145,662,655,543)	(145,662,655,543)	-	-
	<u>165,498,150,388</u>	<u>(165,498,150,388)</u>	<u>(146,192,034,266)</u>	<u>-</u>	<u>(19,233,228,900)</u>

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

27.3 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

27.3.1 Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly from future commercial transactions or receivables and payables that exist due to transactions in foreign currencies. The Company is not

27.3.2 Interest rate risk

The interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. Majority of the interest rate exposure arises from long term loans. At the balance sheet date, the interest rate profile of the Company's interest bearing financial instrument is:

	Carrying amount	
	2023 Rupees	2022 Audited Rupees
Fixed rate instruments		
Financial assets		
Long term advances	33,850,700	41,553,771
Financial liabilities		
Long term loans	158,087,240	158,087,240
Variable rate instruments		
Financial assets		
Bank balances	36,957,416	749,598,207

Fair value sensitivity analysis for fixed rate instruments

The Company does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rate at the balance sheet date would not affect profit or loss of the Company.

27.3.3 Other price risk

Other price risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instrument traded in the market. The Company is not exposed to equity price risk as it does not have any investments in equity securities.

27.4 Capital management

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern so that it can continue to provide returns to shareholders and benefits to other stakeholders and to maintain a strong capital base to support the sustained development of its businesses. The Company manages its capital structure which comprises capital and reserves by monitoring return on net assets and makes adjustments to it in the light of changes in economic conditions. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend to shareholders, appropriation of amounts to capital reserves or / and issue new shares.

TRIBAL AREAS ELECTRIC SUPPLY COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

27.5 Fair value of financial assets and liabilities

The fair values of financial assets and liabilities approximates their carrying amounts.

	2023 Provisional Rupees	2022 Audited Rupees
27.6 Financial instruments by categories		
At amortized cost		
Financial assets		
Long term advances	25,674,528	31,517,028
Trade debts	125,108,947,150	94,921,500,607
Bank balances	1,351,871,598	2,070,533,403
Other receivables	9,938,540,436	10,313,330,675
Receivable from government	63,828,992,676	18,629,035,930
	<u>200,254,026,389</u>	<u>125,965,917,643</u>
Financial liabilities		
Long term loan from Government of Pakistan	19,233,228,900	19,233,228,900
Long term loans	158,087,240	158,087,240
Consumers' security deposits	458,093,459	444,178,705
Trade and other liabilities	172,793,646,488	145,662,655,543
	<u>192,643,056,087</u>	<u>165,498,150,388</u>

28 TRANSACTIONS WITH RELATED PARTIES

WAPDA holds 99.3% shares of the Company, therefore all electricity generation and distribution undertakings of WAPDA are related parties of the company. Further, WAPDA is owned by the government of Pakistan and thus, the government ultimately owns the company. Other related parties comprise of associated companies, directors, key management personnel, Government of Pakistan and Government owned entities. The following are the transactions account balances entered into with related parties during the year:

Name of related party	Nature of relationship	Nature of transaction	2023 Provisional Rupees	2022 Audited Rupees
Employees	Associated undertaking	Free electricity supplied by the Company	#REF!	33,371,250
CPPA-G	Associated undertaking	Services provided by the Company		
CPPA-G	Associated undertaking	Electricity purchased by the Company	52,639,813,742	47,385,756,801
CPPA-G	Associated undertaking	Management fee	38,278,558	14,027,244
PESCO	Associated undertaking	Wheeling charges recognized as expense	2,012,205,860	2,490,046,406
CPPA-G	Holding company	Markup expense during the year	82,270,369	137,828,414
Government of Pak	Associated undertaking	Subsidy received during the year	2,673,000,000	137,828,414
Government of Pak	Associated undertaking	Subsidy claimed during the year	3,155,000,000	896,079,400
			<u>2023 Provisional</u>	<u>2022 Audited</u>

29 NUMBER OF EMPLOYEES

Total number of employees as at June 30,	1042	1006
Average number of employees for the year	1024	1022

30 CORRESPONDING FIGURES

Corresponding figures have been reclassified wherever necessary to reflect more appropriate presentation of events and transactions for the purpose of comparison in accordance with the accounting and reporting standards as applicable in Pakistan.

31 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue by the Board of Directors on _____.

32 GENERAL

Figures in the accounts are rounded off to the nearest rupee.

Chief executive officer

Finance Director

(Annexure A-9.1)

Government of Pakistan
Ministry of Planning, Development and Special Initiatives
PAKISTAN BUREAU OF STATISTICS

PRESS RELEASE ON CONSUMER PRICE INDEX (CPI) INFLATION
FOR THE MONTH OF DECEMBER, 2023

Indicators	Base Year 2015-16 (%)
Inflation Rate, December, 2023 over November, 2023 (Month on Month)	0.82
Inflation Rate, December, 2023 over December, 2022 (Year on Year)	29.66
Average Inflation Rate, Jul-Dec, 2023-24 over Jul-Dec, 2022-23	28.79

Analysis of Consumer Price Index (CPI) Base Year (2015-16)

1. The CPI on new base (2015-16) comprises of urban CPI and Rural CPI. The Urban CPI covers 35 cities and 356 consumer items. The Rural CPI covers 27 Rural Centers and 244 consumer items. In the base year (2015-16) National CPI for 12 major groups is also computed by taking weighted average of Urban CPI and Rural CPI.

Monthly Analysis [December, 2023 over November, 2023]

2. CPI National for the month of December, 2023 increased by 0.82% over November, 2023. The Urban CPI recorded an increase of 0.73% while Rural CPI recorded an increase of 0.96%.

Group	NATIONAL				URBAN				RURAL			
	Weight (%)	INDICES		% Change	Weight (%)	INDICES		% Change	Weight (%)	INDICES		% Change
		Dec, 2023	Nov, 2023			Dec, 2023	Nov, 2023			Dec, 2023	Nov, 2023	
General	100.0	255.24	253.15	0.82	100.00	250.68	248.87	0.73	100.00	262.11	259.61	0.96
Food & non-alcoholic Beverages	34.58	281.55	282.95	-0.49	30.42	275.22	278.07	-1.02	40.87	288.66	288.43	0.08
Non-perishable food items	29.60	282.99	282.85	0.05	25.97	277.10	277.90	-0.29	35.08	289.57	288.38	0.41
Perishable food items	4.99	272.99	283.54	-3.72	4.46	264.26	279.06	-5.30	5.79	283.14	288.74	-1.94
Alcoholic Beverages, Tobacco	1.02	364.72	362.87	0.51	0.85	385.43	382.32	0.81	1.28	343.84	343.26	0.17
Clothing and footwear	8.60	221.64	220.38	0.57	8.01	212.48	211.64	0.40	9.48	233.32	231.52	0.78
Housing, Water, Elec., Gas & other fuels	23.63	230.62	222.69	3.56	27.03	236.27	229.11	3.13	18.49	218.16	208.53	4.62
Furnishing & HH equipment maintenance	4.10	260.36	258.02	0.91	4.09	252.29	250.25	0.82	4.10	272.51	269.71	1.04
Health	2.79	233.93	232.28	0.71	2.31	234.20	232.12	0.90	3.51	233.67	232.43	0.53
Transport	5.91	312.86	310.34	0.81	6.14	305.96	302.48	1.15	5.56	324.36	323.43	0.29
Communication	2.21	120.20	120.18	0.01	2.35	125.01	125.00	0.01	1.99	111.63	111.61	0.02
Recreation and culture	1.59	256.21	256.14	0.03	1.73	245.92	245.81	0.04	1.38	275.74	275.74	0.00
Education	3.79	186.04	185.62	0.23	4.88	187.28	186.73	0.29	2.13	181.78	181.78	0.00
Restaurants and hotels	6.92	260.16	258.31	0.72	7.41	260.11	258.07	0.79	6.19	260.26	258.73	0.59
Misc. goods and services	4.87	269.77	267.18	0.97	4.77	265.25	262.84	0.92	5.02	276.26	273.42	1.04

3. Top few commodities which varied from previous month i.e. November, 2023 are given below:

URBAN:

FOOD

Increased: Onions (30.83%), Dry Fruits (5.16%), Pulse Masoor (5.05%), Eggs (4.73%), Pan Prepared (4.41%), Pulse Gram (3.73%), Fish (3.17%), Sugar (2.50%), Wheat (2.16%), Pulse Moong (2.01%), Pulse Mash (1.18%), Wheat Flour (0.82%), Milk Powder (0.27%) and Meat (0.20%).

Decreased: Tomatoes (42.26%), Potatoes (18.59%), Tea (8.55%), Chicken (4.20%), Gur (3.49%), Vegetable Ghee (2.70%), Rice (2.65%), Fresh Vegetables (2.17%), Fresh Fruits (1.65%), Cooking Oil (1.55%), Condiments and Spices (1.45%), Gram Whole (0.76%) and Mustard Oil (0.11%).

NON-FOOD

Increased: Electricity Charges (15.76%), Transport Services (11.95%), Woolen Readymade Garments (4.02%), Solid Fuel (2.43%), Construction Input Items (0.67%), Household Equipments (0.62%), Dental Services (0.61%), Construction Wage Rates (0.54%), Cotton Cloth (0.09%), Motor Vehicle Accessories (0.08%) and Footwear (0.02%).

Decreased: Motor Fuel (2.39%).

RURAL:
FOOD

Increased: Onions (27.76%), Fresh Vegetables (6.96%), Eggs (4.95%), Pulse Masoor (4.29%), Pulse Mash (3.25%), Fish (3.11%), Wheat Products (2.37%), Pulse Moong (2.33%), Tea (1.15%), Wheat (1.10%), Meat (1.07%), Besan (1.02%), Pulse Gram (0.92%), Milk Fresh (0.88%), Sugar (0.74%), Milk Products (0.52%) and Wheat Flour (0.03%).

Decreased: Tomatoes (34.89%), Potatoes (18.18%), Cooking Oil (3.12%), Vegetable Ghee (2.41%), Gur (2.33%), Fresh Fruits (1.94%), Chicken (1.51%), Gram Whole (0.97%) and Rice (0.08%).

NON-FOOD:

Increased: Electricity Charges (15.76%), Transport Services (5.25%), Water Supply (5.18%), Solid Fuel (2.85%), Construction Input Items (2.12%), Construction Wage Rates (0.94%), Drugs and Medicines (0.62%), Motor Vehicles Accessories (0.16%) and Motor Vehicles (0.01%).

Decreased: Motor Fuels (2.63%).

YEARLY ANALYSIS [December, 2023 over December, 2022]

4. CPI National for the month of December, 2023 increased to 29.23% over December, 2022. The Urban CPI recorded an increase of 30.44% while Rural CPI recorded an increase of 27.53%.

Group	NATIONAL				URBAN				RURAL			
	Weight (%)	INDICES		% Change	Weight (%)	INDICES		% Change	Weight (%)	INDICES		% Change
		Dec, 2023	Dec, 2022			Dec, 2023	Dec, 2022			Dec, 2023	Dec, 2022	
General	100.00	255.24	196.86	29.66	100.00	250.68	191.46	30.93	100.00	262.11	205.00	27.86
Food & non-alcoholic Beverages	34.58	281.55	220.82	27.50	30.42	275.22	215.98	27.43	40.87	288.66	226.26	27.58
Non-perishable food items	29.60	282.99	219.92	28.68	25.97	277.10	215.05	28.85	35.08	289.57	225.37	28.49
Perishable food items	4.99	272.99	226.12	20.73	4.46	264.26	221.40	19.36	5.79	283.14	231.60	22.25
Alcoholic Beverages, Tobacco	1.02	364.72	199.49	82.83	0.85	385.43	213.06	80.90	1.28	343.84	185.80	85.06
Clothing and footwear	8.60	221.64	183.62	20.71	8.01	212.48	180.13	17.96	9.48	233.32	188.07	24.06
Housing, Water, Elec., Gas & other fuels	23.63	230.62	167.51	37.68	27.03	236.27	162.56	45.34	18.49	218.16	178.43	22.27
Furnishing & HH equipment maintenance	4.10	260.36	196.45	32.53	4.09	252.29	194.05	30.01	4.10	272.51	200.06	36.21
Health	2.79	233.93	189.63	23.36	2.31	234.20	183.92	27.34	3.51	233.67	195.30	19.65
Transport	5.91	312.86	243.28	28.60	6.14	305.96	243.22	25.80	5.56	324.36	243.38	33.27
Communication	2.21	120.20	111.96	7.36	2.35	125.01	114.49	9.19	1.99	111.63	107.45	3.89
Recreation and culture	1.59	256.21	185.02	38.48	1.73	245.92	180.24	36.44	1.38	275.74	194.09	42.07
Education	3.79	186.04	163.89	13.52	4.88	187.28	166.24	12.66	2.13	181.78	155.76	16.71
Restaurants and hotels	6.92	260.16	199.03	30.71	7.41	260.11	200.18	29.94	6.19	260.26	196.96	32.14
Misc. goods and services	4.87	269.77	204.99	31.60	4.77	265.25	203.20	30.54	5.02	276.26	207.55	33.11

5. Top few commodities which varied from corresponding month of previous year i.e. December, 2022 are given below:

URBAN:
FOOD

Increased: Fresh Vegetables (65.41%), Wheat Flour (59.03%), Sugar (49.00%), Potatoes (46.76%), Rice (45.60%), Pulse Mash (43.70%), Wheat Products (38.94%), Tea (37.77%), Pulse Masoor (32.29%), Wheat (29.04%), Eggs (26.76%), Milk Fresh (21.77%), Tomatoes (20.96%), Fish (20.29%), Meat (17.42%), Chicken (17.07%), Pulse Moong (12.77%), Gram Whole (11.98%), Pulse Gram (3.90%), Fresh Fruits (3.19%) and Cooking Oil (2.58%).

Decreased: Onions (17.71%), Mustard Oil (4.18%) and Vegetable Ghee (1.17%).

NON-FOOD:

Increased: Gas Charges (519.61%), Electricity Charges (61.60%), Transport Services (38.25%), Drugs and Medicines (32.42%), Doctor (MBBS) Clinic Fee (25.10%), Hospitals Services (23.52%), Motor Fuel (22.50%), Motor Vehicles (21.90%), Construction Input Items (20.26%), Solid Fuel (19.40%), Dental Services (17.99%), Water Supply (16.03%), Medical Tests (15.23%), Tailoring (14.48%), Construction Wage Rates (12.72%), Education (12.66%), Household Servant (12.20%), Postal Services (11.46%) and House Rent (5.64%).

RURAL:
FOOD

Increased: Fresh Vegetables (77.64%), Wheat Flour (59.53%), Potatoes (51.24%), Rice (50.68%), Tea (49.42%), Sugar (48.69%), Wheat Products (45.92%), Pulse Mash (45.11%), Wheat (29.53%), Milk Fresh (24.58%), Pulse Masoor (23.35%), Eggs (22.87%), Meat (22.58%), Fish (22.34%), Chicken (20.64%), Tomatoes (12.73%), Fresh Fruits (12.46%) and Pulse Gram (2.49%).

Decreased: Onions (26.94%), Cooking Oil (5.21%) and Vegetable Ghee (4.98%).

NON-FOOD

Increased: Electricity Charges (61.60%), Transport Services (58.18%), Water Supply (31.65%), Motor Fuels (24.44%), Drugs and Medicines (21.79%), Doctor Clinic Fee (20.04%), Tailoring (19.72%), Household Textiles (19.52%), Medical Tests (19.10%), Construction Input Items (18.34%), Motor Vehicles (17.52%), Education (16.71%), Construction Wage Rates (16.45%), Solid Fuel (15.00%), Hospitals Services (14.71%), Dental Services (12.48%) and House Rent (7.83%).

PERIOD - AVERAGE INFLATION RATE [Jul-Dec, 2023-24 over Jul-Dec, 2022-23]

6. CPI National for the period Jul-Dec (2023-24) increased to 28.79% over Jul-Dec (2022-23). The Urban CPI recorded an increase of 27.99% while Rural CPI recorded an increase of 29.95%.

Group	NATIONAL				URBAN				RURAL			
	Weight (%)	INDICES		Change (%)	Weight (%)	INDICES		Change (%)	Weight (%)	INDICES		Change (%)
		Jul-Dec 2023-24	Jul-Dec 2022-23			Jul-Dec 2023-24	Jul-Dec 2022-23			Jul-Dec 2023-24	Jul-Dec 2022-23	
General	100.00	245.57	190.67	28.79	100.00	239.11	186.82	27.99	100.00	255.33	196.48	29.95
Food and non-alcoholic Beverages	34.58	278.28	210.88	31.96	30.42	273.58	207.88	31.61	40.87	283.56	214.25	32.35
Non-perishable food items	29.60	282.69	208.02	35.90	25.97	277.89	205.14	35.46	35.08	288.05	211.24	36.36
Perishable food items	4.99	252.10	227.85	10.64	4.46	248.49	223.87	11.00	5.79	256.30	232.48	10.25
Alcoholic Beverages, Tobacco	1.02	361.44	191.01	89.23	0.85	382.04	203.78	87.47	1.28	340.67	178.13	91.25
Clothing and footwear	8.60	214.23	178.13	20.27	8.01	206.70	175.67	17.66	9.48	223.85	181.26	23.49
Housing, water, Elec., Gas and other fuels	23.63	205.75	167.88	22.56	27.03	204.15	164.46	24.14	18.49	209.29	175.42	19.31
Furnishing and household equipment maintenance	4.10	253.06	183.83	37.66	4.09	246.30	181.29	35.86	4.10	263.23	187.66	40.27
Health	2.79	223.05	180.14	23.82	2.31	223.69	177.89	25.75	3.51	222.43	182.38	21.96
Transport	5.91	308.30	245.63	25.52	6.14	302.43	246.01	22.93	5.56	318.09	244.99	29.84
Communication	2.21	119.68	111.60	7.24	2.35	124.46	114.02	9.16	1.99	111.17	107.30	3.60
Recreation and culture	1.59	253.68	163.52	55.14	1.73	244.12	157.50	55.00	1.38	271.82	174.94	55.38
Education	3.79	180.85	162.06	11.60	4.88	181.07	164.60	10.01	2.13	180.10	153.31	17.48
Restaurants and hotels	6.92	252.71	190.00	33.00	7.41	252.82	190.03	33.04	6.19	252.51	189.95	32.94
Misc. goods and services	4.87	262.68	192.93	36.15	4.77	258.85	192.23	34.65	5.02	268.17	193.93	38.28

<http://www.pbs.gov.pk>

PESCO

FINANCE DIRECTOR

PESHAWAR ELECTRIC SUPPLY COMPANY LTD

147- WAPDA House,
Shami Road, Peshawar.

Ph: 9212025, 9212041-7
Fax: (92) 91-9212024

JVCPE- For 7/2023
8/2023
9/2023

DEBIT MEMO

Finance Director (TESCO)

No.

PESCO-56/TESCO-④

Dated

9/2023-

To

Wapda House Peshawar.

Dear Sir,

We have debited your Account for Rs.

914460776/-

during the month of

9/2023

on account of

on A/c. Wheeling charges.

7/2023

Amount = 298,211,538 -

JV copy enclosed.

8/2023

Amount . 314,059,295 -

JV copy enclosed.

9/2023

Amount . 30,218,9943 -

- JV copy enclosed.

Total . 914,460,776 - ✓

Budget & Account Officer

(IOT) Receivable/Payable

PESCO, WAPDA House, Peshawar

12

DA
③ No JV



PESHAWAR ELECTRICITY SUPPLY COMPANY LIMITED

July 2023

Particular	Account Head	Debit (Rs)	Credit (Rs)
TESCO, Receivable from Associated Companies	150120	298,211,538	
Other Income	420700		
TOTAL		298,211,538	298,211,538

Being the adjustment of Wheeling charges for the month of July 2023

Month	Rate per Unit	Units Sold	Amount
Jul-23	2.5500	116,945.70	
TOTAL			298,211,538

Prepared by	Checked by
	
Accounts Officer CP&C	Accounts Officer CP&C

7/2023
Rs. 298,211,538

PL SHAWAR ELECTRICITY CO. LTD. (PSECO)

1944-1945

And, as it is, it is the best of all.

— 2 —

John J. McCarthy

TOTAL

2000

[illegible]

22. 23. 24. 25. 26.

2. 2. 2.

TOTAL

8/2023

872025
R. 314, 589, 295

CHAWAR ELECTRICITY SUPPLY COMPANY LIMITED

SECTION OF FINANCE DIRECTOR (CP&C)

Month

September, 2023

Particular

Account Head

Debit (Rs)

Credit (Rs)

CP&C (Receivable from
Associated Companies)

150120

302,189.94

Other Income

420703

302,189.94

TOTAL

302,189,943

302,189,943

and the adjustment of Wheeling charges for the month of September 2023

Month	Rate per Unit	Units Sold	Amount
Sep-23	2.5500	118,505,860	302,189.94
TOTAL			302,189,943

Checked by

Approved by

111

CP&C

Accounts Officer CP&C

Assistant Manager CP&C

9/2023
 For Rs. 302,189,943

PESCO

FINANCE DIRECTOR

PESHAWAR ELECTRIC SUPPLY COMPANY LTD

147- WAPDA House,
Shami Road, Peshawar.

Ph: 9212025, 9212041-7

Fax: (92) 91-9212024

JV/cr - 10/23 = 289,76,7049-

JV/cr - 11/23 = 300,76,2228-

JV/cr - 12/23 = 310,38,339-

Total: 900,91,617-

DEBIT MEMO

Finance Director (TESCO)

Wapda House Peshawar

No.

PESCO-116/TS40 (8)

Dated

12/12/23

To

Dear Sir,

We have debited your Account for Rs. 900,91,617/-

during the month of 12/2023

on account of

Wheeling charges

for the month of 10/23, 11/23, 12/23 JV
attached.

Budget & Account Officer

(IOT) Receivable/Payable

PESCO, WAPDA House, Peshawar

DA
NO JV

PESHAWAR ELECTRICITY SUPPLY COMPANY LIMITED

OFFICE NAME: CP&C SECTION O/O FINANCE DIRECTOR PESCO

DA NO.

Month:

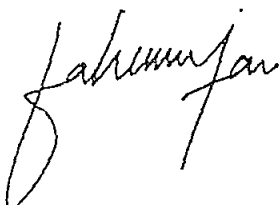
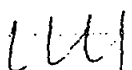
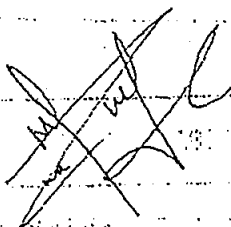
October, 2023

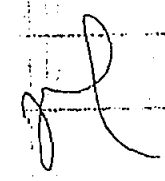
37

Particular	Account Head	Debit (Rs)	Credit (Rs)
TESCO (Receivable from Associated Companies)	150120	289,767,049	
Other Income	420708		289,767,049
	TOTAL	289,767,049	289,767,049

Being the adjustment of Wheeling charges for the month of October 2023

Month	Rate per Unit	Units Sold	Amount
Sep-23 Oct-23	2.5500	113,634,137	289,767,049
	TOTAL		289,767,049

Prepared by	Checked by	Approved by
 Accounts Assistant CP&C	 Accounts Officer CP&C	 Assistant Manager CP&C



PESHAWAR ELECTRICITY SUPPLY COMPANY LIMITED

OFFICE NAME: CP&C SECTION O/O FINANCE DIRECTOR PESCO

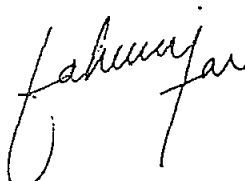
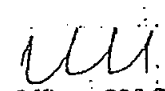
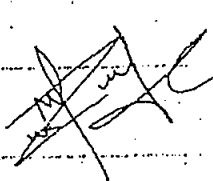
J V NO.

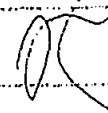
Month: November, 2023

46

Particular	Account Head	Debit (Rs)	Credit (Rs)
TESCO (Receivable from Associated Companies)	150120	300,762,229	
Other Income	420709		300,762,229
	TOTAL	300,762,229	300,762,229

Being the adjustment of Wheeling charges for the month of November 2023

Month	Rate per Unit	Units Sold	Amount
Nov-23	2.5500	117,945,972	300,762,229
TOTAL			300,762,229
Prepared by	Checked by	Approved by	
			
Accounts Assistant CP&C	Accounts Officer CP&C	Assistant Manager CP&C	



PESHAWAR ELECTRICITY SUPPLY COMPANY LIMITED

OFFICE NAME: CP&C SECTION O/O FINANCE DIRECTOR PESCO

(55)

V NO.

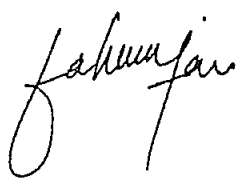

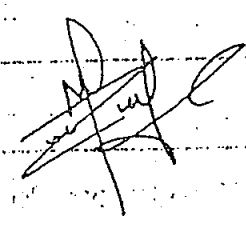
Month:

December, 2023

Particular	Account Head	Debit (Rs)	Credit (Rs)
TESCO (Receivable from Associated Companies)	150120	310,381,339	
Other Income	420709		310,381,339
	TOTAL	310,381,339	310,381,339

Being the adjustment of Wheeling charges for the month of December 2023.

Month	Rate per Unit	Units Sold	Amount
Dec-23	2.5500	121,718,172	310,381,339
	TOTAL		310,381,339

Prepared by	Checked by	Approved by
		
Accounts Assistant CP&C	Accounts Officer CP&C	Assistant Manager CP&C



PESCO
FINANCE DIRECTOR
JV CPC

PESHAWAR ELECTRIC SUPPLY COMPANY LTD

147- WAPDA House,
Shami Road, Peshawar.

Ph: 9212025, 9212041-7

Fax: (92) 91-9212024

No: 652

Date: 03-08-2023

DEBIT MEMO

No.

PESCO-270/Tesco

Dated 06/2023

To Finance Director TESCO
WAPDA House Peshawar

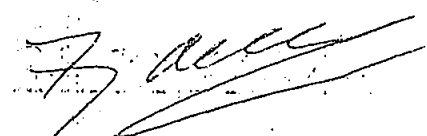
Dear Sir,

We have debited your Account for Rs. 132,799,282/-

during the month of June-23 on account of wheeling charges

Month	R/units	Units sold	Amounts
06/23	1-1700	113503660	132,799,282-

DA
@TV


Budget & Account Officer
(IOT) Receivable/Payable
PESCO, WAPDA House, Peshawar

(96)

PESHAWAR ELECTRICITY SUPPLY COMPANY LIMITED

JANET 15, SECTION 9-G FINANCE DIRECTOR, PESCO

June, 2023

Particular	Account Head	Debit (Rs)	Credit (Rs)
TESCO (Receivable from Associated Companies)	150170	132 799 282	
Other Income	420004		132 799 282
TOTAL		132 799 282	132 799 282

Being the adjustment of ... for the month of June 2023

Month	Rate per Unit	Units Sold	Amount
Jun-23			
TOTAL			132 799 282

Prepared by:

Approved by:

Assistant Manager (Finance)

Deputy Manager (Finance)

FINANCE DIRECTOR

JV CPC

No. 622

PESHAWAR ELECTRIC SUPPLY COMPANY LTD

147- WAPDA House,
Shami Road, Peshawar.

Ph: 9212025, 9212041-7

Fax: (92) 91-9212024

Date: 18-07-2023

DEBIT MEMO

No. **PESCO-252/Tesco** ⁽²³⁾

Dated *05/2023*

To *Finance Director Tesco*

WAPDA House Peshawar

Dear Sir,

We have debited your Account for Rs. *144,699,108/-*

during the month of *May-23* on account of *Wheeling charges-*

<u><i>Month</i></u>	<u><i>R/Month</i></u>	<u><i>Units sold</i></u>	<u><i>Amounts</i></u>
<i>May-23</i>	<i>1-170</i>	<i>123674451-</i>	<i>144699108-</i>

[Signature]
Budget & Account Officer
(IOT) Receivable/Payable

PESCO, WAPDA House, Peshawar

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PESHAWAR ELECTRICITY SUPPLY COMPANY LIMITED

14/12/2012

Particular	Account Head	Debit (RS)	Credit (RS)
Receivable from			
Street connections			
Other income			
TOTAL		144,599,108	144,599,108

Being the adjustment of Wheeling charges for the month of May 2012

Month	Rate per Unit	Units Sold	Amount
May 2012	1.116	129,524,411	144,599,108
TOTAL			144,599,108

Checked by

Approved by

Accounts Officer CPSC

Electricity Manager CPSC

PESCO

FINANCE DIRECTOR

PESHAWAR ELECTRIC SUPPLY COMPANY LTD

147- WAPDA House,
Shami Road, Peshawar.

Ph: 9212025, 9212041-7

Fax: (92) 91-9212024

No: 627

Date: 18/07/23

DEBIT MEMO

No.

PESCO-251/Tesco (22)

Dated

04/2023

To Finance Director Tesco
WAPDA House Peshawar
Dear Sir,

We have debited your Account for Rs. 135,748,768/-

during the month of April-23 on account of Wheeling charges-

Month	R/Month	Units sold	Amounts
April-23	1-170	116024588-	135748768-

Budget & Account Officer
(IOT) Receivable/Payable

PESCO, WAPDA House, Peshawar

(75)

PU SHAWAN ELECTRICITY SUPPLY COMPANY LIMITED

STATEMENT OF ACCOUNTS FOR THE YEAR 1951

Revenue Account

Revenue

Net Income

1951

PESCO

FINANCE DIRECTOR

JV CPC

PESHAWAR ELECTRIC SUPPLY COMPANY LTD

Registered

147- WAPDA House,
Shami Road, Peshawar.

Ph: 9212025, 9212041-7

Fax: (92) 91-9212024

No: 575

Date: 16-06-23

DEBIT MEMO

No.

PESCO-225/ ⁽²⁰⁾TESCO

Dated 03/2023

To Finance Director TESCO

WAPDA House Peshawar

Dear Sir,

We have debited your Account for Rs. 145,694,670/-

during the month of ^{March} ~~April~~ 23 on account of wheeling charges for
March-23-

	R/Unit	Units sold	Amount
03/23	1-1700	124,525,359-	145,694,670-

Budget & Account Officer
(IOT) Receivable/Payable

PESCO, WAPDA House, Peshawar

(74)

DA
JV

PESHAWAR ELECTRICITY SUPPLY COMPANY LIMITED

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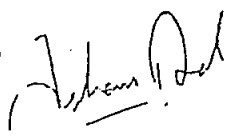


NAME: CP&C SECTION O/O FINANCE DIRECTOR PESCO

Month: March, 2023

Particular	Account Head	Debit (Rs)	Credit (Rs)
O (Receivable from Associated Companies)	150120	145,694,670	
Other Income	420700		145,694,670
	TOTAL	145,694,670	145,694,670

Being the adjustment of Wheeling charges for the month of March-2023

Month	Rate per Unit	Units Sold	Amount
Mar-23	1.1700	124,525,359	145,694,670.03
	TOTAL		145,694,670

Prepared by	Checked by	Approved by
		
Accounts Assistant CP&C	Accounts Officer CP&C	Assistant Manager A/Cs-CP&C

PESCO

FINANCE DIRECTOR

JV CPL

PESHAWAR ELECTRIC SUPPLY COMPANY LTD

147- WAPDA House,
Shami Road, Peshawar.

Ph: 9212025, 9212041-7

Fax: (92) 91-9212024

Date: 16-06-23

No: 574

DEBIT MEMO

No.

PESCO-224/TESCO (19)

Dated 02/2023

To Finance Director TESCO
WAPDA House Peshawar

Dear Sir,

We have debited your Account for Rs. 139,150,548/-

during the month of ~~April~~ Feb-23 on account of Wheeling charges for Feb-23-

	R/U	Units sold	Amount
02/23	1.1700-	118,932,092-	139,150,548-

17A
JV CPL

Budget & Account Officer
(IOT) Receivable/Payable
PESCO, WAPDA House, Peshawar

(73)

FINANCE DIRECTOR

CPC

356

147- WAPDA House,
Shami Road, Peshawar.

Ph: 9212025, 9212041-7

Fax: (92) 91-9212024

Date: 14-03-2023

DEBIT MEMO

No.

PESCO-154/TESCO

Dated

01/2023

Finance Director TESCO
WAPDA House Peshawar

Dear Sir,

We have debited your Account for Rs. 187,808,694/-

during the month of Jan-23 on account of Wheeling charges

Jan-23-

Jan-23

R/unit

1-1700

U/sold

160,520,251-

Amounts

187,808,694/-

Budget & Account Officer
(IOT) Receivable/Payable

PESCO, WAPDA House, Peshawar

48

PESHAWAR ELECTRICITY SUPPLY COMPANY LIMITED



CP&C SECTION O/O FINANCE DIRECTOR PESCO

Month: **January, 2023**

Particular	Account Head	Debit (Rs)	Credit (Rs)
Receivable from (Companies)	150120	187,808,694	
Income	420700		187,808,694
	TOTAL	187,808,694	187,808,694

Showing the adjustment of Wheeling charges for the month of January 2023

Wheeling	Rate per Unit	Units Sold	Amount
Jan 23	1.1700	160,520,251	187,808,693.67
	TOTAL		187,808,694

	Checked by	Approved by
		
Assistant CP&C	Accounts Officer CP&C	Assistant Manager A/Cs CP&C

PESCO
FINANCE DIRECTOR

WPC

323

PESCO

PESCO

147- WAPDA House,
Shami Road, Peshawar.

Ph: 9212025, 9212041-7

Fax: (92) 91-9212024

Date: 20/02/23

DEBIT MEMO

No.

PESCO-129/TESCO

Dated

10/2022

Finance Director TESCO

WAPDA House Peshawar

Dear Sir,

We have debited your Account for Rs. 186,084,129/-

during the month of OCT-22 on account of Wheeling charges

Month	R/unit	Units sold	Amounts
10/22	1-1700	159046264	186084129-

Budget & Account Officer

PESCO

FINANCE DIRECTOR

TV CPC

PESHAWAR

RIC SUPPLY COMPANY LTD

147- WAPDA House,
Shami Road, Peshawar.

Ph: 9212025, 9212041-7

Fax: (92) 91-9212024

Date: 20-02-23

0: 325

DEBIT MEMO

No.

PESCO-131/TESCO

Dated

12/2022

To Finance Director TESCO

WAPDA House Peshawar

Dear Sir,

We have debited your Account for Rs. 200,628,377/-

during the month of Dec-22 on account of wheeling charges-

Month	L/Rate	Units sold	Amount
12/22	1.170	171477245	200,628,377-

Budget & Account Officer

(IOT) Receivable/Payable

PESCO, WAPDA House, Peshawar

PESCO
FINANCE DIRECTOR
V CPC

PESHAWAR

ELECTRIC SUPPLY COMPANY LTD

147- WAPDA House,
Shami Road, Peshawar.

Ph: 9212025, 9212041-7
Fax: (92) 91-9212024

Date: 20-02-23

DEBIT MEMO

No.

PESCO-130/TESCO

Dated 11/2022

Finance Director TESCO
WAPDA House Peshawar

Dear Sir,

We have debited your Account for Rs. 189,161,278/-

during the month of NOV-22 on account of Wheeling charges

Month	U/Rate	Units sold	Amounts
122	1-1700	161676306	189161278-

Budget & Account Officer

(IOT) Receivable/Payable

PESCO, WAPDA House, Peshawar

PESCO
FINANCE DIRECTOR
N CPC

PESH

ELECTRIC SUPPLY COMPANY LTD

147- WAPDA House,
Shami Road, Peshawar.

Ph: 9212025, 9212041-7
Fax: (92) 91-9212024

Date: 04-11-22

212

DEBIT MEMO

No.

PESCO-63/TESCO (5)

Dated 08/22

To Finance Director TESCO
WAPDA House Peshawar

Dear Sir,

We have debited your Account for Rs. 187,783,657/-

during the month of Aug-22 on account of Wheeling charges

Month	R/unit	Units sold	T. Amounts
Aug-22	1-1760	160,498,852-	187,783,657-

DA
No JV

[Signature]
Budget & Account Officer
(IOT) Receivable/Payable
PESCO, WAPDA House, Peshawar

(5)

ESCO
FINANCE DIRECTOR

PESHAWAR

ELECTRIC SUPPLY COMPANY LTD

147- WAPDA House,
Shami Road, Peshawar.

Ph: 9212025, 9212041-7

Fax: (92) 91-9212024

Date: 04-11-22

DEBIT MEMO

No.

PESCO-64/TESCO

Dated

09/22

Finance Director TESCO
WAPDA House Peshawar

Sir,

We have debited your Account for Rs. 183,548,879/-

during the month of Sept-22 on account of Wheeling charges

Unit	R/unit	Units sold	T-Amount
1-22	1-1700	156,879,384-	183,548,879-

1/11/22
No TV

Budget & Account Officer
(IOT) Receivable/Payable

PESCO, WAPDA House, Peshawar

PESCO

FINANCE DIRECTOR

SV CPC

PESHAWAR EL

Regd

SUPPLY COMPANY LTD

147- WAPDA House,
Shami Road, Peshawar.

Ph: 9212025, 9212041-7

Fax: (92) 91-9212024

Date: 04-11-22

211

DEBIT MEMO

No.

PESCO-62/TESCO

Dated: 07/2022

Finance Director TESCO
WAPDA House Peshawar

Dear Sir,

We have debited your Account for Rs. 179,098,570/-

during the month of July-22 on account of wheeling charges

<u>Month</u>	<u>R/unit</u>	<u>Units sold</u>	<u>T-Amounts</u>
<u>July-22</u>	<u>1-1700</u>	<u>153,075,701-</u>	<u>179,098,570-</u>

DA
NO JV CPC

[Signature]

Budget & Account Officer
(IOT) Receivable/Payable

PESCO, WAPDA House, Peshawar

(3)

Central Power Purchasing Agency Guarantee Limited

DEBIT NOTE SETTLEMENT

Document No: 23365
PPA-93/TESCO-10

ISSUING OFFICE: CENTRAL POWER PURCHASING AGENCY-
GUARANTEE LIMITED

Effective Date : 30-SEP-22
Issue Date : 14-OCT-22

RECEIVING OFFICE: TRIBAL AREAS ELECTRIC SUPPLY COMPANY

RE: Debit Memo for PEPCO Fee Allocation to DISCOs

Your account has been Debited for the amount Rs. 4,620,000

Four million six hundred twenty thousand rupees only.

Regarding the Debit raised on account of PPMC Management Fee for the months from Mar-22 to Jun-22
paid to PPMC during Sep-22 on your behalf as per invoice attached.

ACCOUNT CODE	DESCRIPTION	DEBIT	CREDIT
1212100	Accounts Receivables - Settlement Advice	4,620,000	
	TOTAL	4,620,000	

PREPARED BY

CHECKED BY

APPROVED BY

User: MUSHTAQ.HUSSAIN

Print Date: 14-Oct-22 12:04

13

**POWER PLANNING AND
MONITORING COMPANY (Pvt). LTD**

Office of the
Managing Director-PPMC
Office No.112 Evacuee
Trust Complex Agha
Khan Road Islamabad.

Phone (051)-9211102
Fax (051)-2726915

Memo No. PEPCO/TLSCO/Management Fee-10/374-75

Dated: 30/06/2022

Chief Executive Officer (TESCO),
Peshawar

Re-imbursement of Expenses for 03,04,05 & 06 /2022

Re-imbursement of Expenses(O&M) for the Month 03,04,05
&06/2022 as p.r PEPCO Memorandum No.388-
405 DGE PEPCO/Mngt-F/2019 dated 14-03-2019.Payment on a/c of
Expenses is payable through CPPA-GI, Islamabad

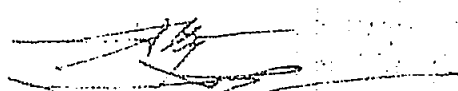
Rs. 4,620,000

Total: (Rupees Four Million Six Hundred Twenty Thousand Only)

Rs. 4,620,000

Payment of this Re-imbursement of Expenditure is to be made immediately

Title of Account: PAKISTAN ELECTRIC POWER COMPANY (Pvt)
LIMITED
Account Number: 003000648407
Branch Code: 0416
Bank Branch: National Bank of Pakistan Wapda House Lahore.


Sr. Budget & Accounts Officer
PPMC

CC to
01-Chief Executive Officer (CPPA-GI) Islamabad for information and necessary action please.

