For information & n.a. Please 9/11/20

- SA(Tariff-I)

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

CC: Chairman
- M (Tariff)

Mr. Syed Safeer Hussain,
Registrar,
National Electric Power Regulatory Authority,
NEPRA Tower, Attaturk Avenue (East),
Sector G-5/1,
Islamabad.

Ref No. KE/BPR/NEPRA/2020/1339
November 05, 2020

Subject: **Quarterly variation for the quarter April 2020 to June 2020 (revised) under Multi-Year Tariff 2017 – 2023**

Dear Sir,

This is with reference to the mechanism for monthly and quarterly variations provided in the Multi-Year Tariff Determination of K-Electric Limited (KE) dated July 5, 2018 (MYT), notified vide SRO No. 576 (I)/2019 dated May 22, 2019.

In this regard, and with reference to the letter dated July 29, 2020 through which KE submitted its quarterly variation for the quarter April 2020 to June-2020, KE would like to submit that Auditors have completed their verification of write off claims of FY 2020 as mentioned in note 34.2 of the Audited Financial Statements of FY-2020 (enclosed). Accordingly, revised quarterly variation for the quarter ended June 2020 including verified amount of write off claim is attached.

Summary of revised quarterly variation in the Schedule of Tariff (SoT) is given below for Authority's approval:

Quarter	Quarterly Variation per unit (PKR / kWh)
April to June, 2020	(3.918)

Further, we would like to highlight that the write off claims for FY 2017 to 2019 are pending for determination. These claims were submitted on July 19, 2019, October 18, 2019 and April 24, 2020, respectively, after fulfilling all the conditions stipulated in the MYT, including verification from Independent Auditors.

Subsequently, on request of NEPRA's professionals, a meeting was held between Auditors and NEPRA's professionals on June 11, 2020 for explanation of the verification procedures, followed by submission of written responses from Auditors on queries raised vide letter dated July 20, 2020 (enclosed) wherein KE also requested for expeditious processing of claims and an opportunity of hearing on the subject matter.

Accordingly, we would humbly like to reiterate our request to provide an opportunity of hearing on the subject matter and would also request to expedite the process for approval of write off claims, along with pending Quarterly tariff variations.

Tariff Division Record
Dy No. 7680
Dated 10-11-20

REGISTRAR
Dy. No. 1515
Dated 09/11/20

KE House, 39-B, Sunset Boulevard, Phase-II, Defence Housing Authority, Karachi
www.ke.com.pk 92-21-3263-7133, 92-21-3870-9132, UAN: 111-537-211

We would be grateful for the Authority's understanding and support in this regard.

Sincerely,

Ayaz Jaffar Ahmed
Director – Finance & Regulations

Enclosed:

- KE's Audited Financial Statements – FY 2020
- Calculation sheet of quarterly variation – June 2020
- KE's letter dated August 17, 2020
- KE's letter dated July 20, 2020

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K ELECTRIC LIMITED

QUARTERLY ADJUSTMENT IN TARIFF DUE TO VARIATION IN FUEL AND POWER PURCHASE COST INCLUDING O&M AND CAPACITY CHARGES	Quarter ended Jun 2020

		Jun-20
Required adjustment in Tariff		
Quarterly Revision to reset price levels	Rs/kWh	(2.560)
Unrecovered Cost for current quarter	Rs/kWh	(0.643)
Other tariff Adjustments - Refer 'Tariff Variation' sheet		
Annual CPI on O&M with T&D loss adjustment	Rs/kWh	0.115
T&D loss adjustment for Fuel cost	Rs/kWh	(0.078)
T&D loss adjustment for Power purchase cost	Rs/kWh	(0.033)
T&D loss adjustment for Power purchase O&M & Capacity cost	Rs/kWh	(0.032)
T&D loss adjustment of other components	Rs/kWh	(0.033)
Revision of additional write off	Rs/kWh	0.221
Total	**Rs/kWh**	**0.160**
Reversal of unrecovered cost of previous quarter	Rs/kWh	(0.875)
Total Required adjustment in KE's Tariff	Rs/kWh	(3.918)
Total Required adjustment in KE's Tariff	Ps/kWh	(391.770)

Quarterly Revision to reset price levels

Units Sent Out	GWh	1,929.001
T&D Losses allowed	GWh	17.76%
Units billed	GWh	1,586.411
Cost of Fuel - KE	Mill Rs	10,745.521

Mar-20	Jun-20	Variation
6.870	6.773	(0.096)

Weighted Average Fuel cost per unit billed — Rs/Kwh

		Jun-20
Cost of Power Purchases		
- Fuel Cost	Mill Rs	4,470.890
- O&M and Capacity Cost	Mill Rs	4,424.901
- Total Cost of Power Purchases	Mill Rs	8,895.791

		Mar-20	Jun-20	
Weighted Average Cost of Power Purchases (cost per unit billed)				
- Fuel Cost - Note 1	Rs/kWh	3.735	2.818	(0.917)
- O&M Cost and capacity cost	Rs/kWh	4.336	2.789	(1.547)
- Total Cost of Power Purchases	Rs/kWh	8.071	5.607	(2.464)

QUARTERLY INCREASE/DECREASE IN COST PER UNIT BILLED		
- Cost of Fuel - KE	Rs/kWh	(0.096)
- Cost of Power Purchases - Total	Rs/kWh	(2.464)
- Total Cost Variation	Rs/kWh	(2.560)

Note 1: CPPA-G fuel cost for the month of June-20 is updated based on NEPRA's determination for the month.

Note 2: Please note that the latest SoT determined by NEPRA, applicable for the quarter April to June 2019, is based on sales mix of FY 17 to 19. However, post MYT notification on May 22, 2019 updated terms and conditions have been applied including changes in definition of lifeline consumers and conversion of eligible consumers to "A3" category along with enabling of Time of Use (ToU) metering for Residential and Commercial consumers etc. Accordingly, KE would request NEPRA to adjust the impact while issuing determination of Quarterly SoTs

K ELECTRIC LIMITED

QUARTERLY ADJUSTMENT IN TARIFF DUE TO VARIATION IN FUEL AND POWER PURCHASE COST INCLUDING O&M AND CAPACITY CHARGES				Quarter ended Jun 2020			
ADJUSTMENT IN TARIFF DUE TO UNRECOVERED COST			Mar-20	Apr-20	May-20	Jun-20	QTR
			Reference				
Units Sent Out	GWh	a		1,413.721	1,834.398	1,929.001	
T&D Losses allowed		b		17.8%	17.8%	17.8%	
Units billed	GWh	c = a x (1-b)		1,162.644	1,508.609	1,586.411	4,257.664
a. O&M and Capacity cost of Power purchases							
O&M and Capacity cost of Power purchases	Mill Rs	d		4,391.413	4,873.227	4,424.901	
O&M and Capacity cost of power purchases (per unit billed)	Rs/kWh	e = d/c	4.336	3.777	3.230	2.789	
Increase or decrease in O&M and Capacity cost (over Reference)	Rs/kWh	f		(0.559)	(1.106)	(1.547)	
O&M and Capacity Cost of Power Purchases - Monthly variations Amount	Mill Rs	g = f x c		(649.636)	(1,667.871)	(2,453.535)	(4,771.042)
b. Unrecovered Cost of FCA due to non adjustment of T&D losses							
i Monthly variation in Fuel Cost (FCA) - Per unit							
Cost of Fuel - KE	Rs/kWh	h		(0.721)	(0.531)	(0.079)	
Cost of Fuel - Power Purchases - Note 1	Rs/kWh	i		0.100	(0.484)	(0.754)	
Total	Rs/kWh	j = h + i		(0.621)	(1.015)	(0.833)	
ii Monthly variation in Fuel Cost (FCA) - Amount							
Cost of Fuel - KE	Mill Rs	k = h x a		(1,019.612)	(973.930)	(152.531)	(2,146.073)
Cost of Fuel - Power Purchases	Mill Rs	l = i x a		141.293	(887.797)	(1,454.643)	(2,201.147)
Total	Mill Rs	m = k + l		(878.319)	(1,861.727)	(1,607.174)	(4,347.220)
iii Unrecovered Cost of FCA due to non adjustment of T&D losses							
Cost of Fuel - KE	Mill Rs	n = k x b		(181.083)	(172.970)	(27.089)	(381.143)
Cost of Fuel - Power Purchases	Mill Rs	o = l x b		25.094	(157.673)	(258.345)	(390.924)
Total	Mill Rs	p = n + o		(155.989)	(330.643)	(285.434)	(772.066)
Summary of Unrecovered cost for the quarter							
a. O&M and Capacity cost of Power purchases	Mill Rs						(4,771.042)
b. Unrecovered Cost of FCA due to non adjustment of T&D losses	Mill Rs						(772.066)
c. Other Adjustments							
Other adjustments - Note 2	Mill Rs						2,477.923
Total Unrecovered cost for the quarter	Mill Rs	q					(3,065.185)
Units sold in next quarter at allowed T&D losses	GWh	r					4,765.854
Unrecovered Cost per unit for current quarter	Rs/kWh	s = q / r					(0.643)

Notes:

1 For calculation of FCA, CPPA-G's fuel cost for the months March 2020 and April 2020 is based on NEPRA's determination of fuel cost for the month of October 2019. Further, CPPA-G fuel cost for the month of June 2020 is updated based on NEPRA's determination for the month of June 2020.

2 Tapal Tariff Adjustment Rs. 168.701 million, Gul Ahmed Energy Limited Tariff adjustment Rs. 33.249 million, FPCL FPA 108.335 million, Oursun adjustment Rs. 716.047 million and KE's tax pass through PKR 1,451.591 million (FY 2018)

Work Sheet- Power Purchase O&M and Capacity Cost

DESCRIPTION		Mar-20	Apr-20	May-20	Jun-20
1 O&M COST					
a KANUPP	Mill Rs.	35.613	23.673	9.504	29.981
b TAPAL	Mill Rs.	17.151	33.456	47.842	48.280
c GUL AHMED	Mill Rs.	7.378	22.763	47.162	52.797
d CPPA-G	Mill Rs.	188.262	216.848	229.645	240.590
e ANOUD POWER	Mill Rs.	11.882	12.385	12.167	12.402
f INT IND (IIL)	Mill Rs.	10.934	5.311	7.415	6.897
g FFBL	Mill Rs.	22.419	22.995	22.143	22.061
h SNPC - Note 2 & 3	Mill Rs.	59.438	65.462	57.499	61.664
i OURSUN	Mill Rs	15.238	15.580	22.669	20.258
j CPPA-G - 150 MW	Mill Rs	12.304	14.926	27.717	18.238
k Gharo Solar	Mill Rs	8.419	9.187	9.603	8.691
TOTAL	Mill Rs.	389.037	442.587	493.366	521.860
2 CAPACITY COST					
a KANUPP	Mill Rs.	-	-	-	-
b TAPAL	Mill Rs.	30.572	76.892	109.955	110.962
c GUL AHMED	Mill Rs.	12.545	54.647	113.221	126.749
d CPPA-G	Mill Rs.	2,762.825	2,678.606	2,976.840	2,587.272
e ANOUD POWER	Mill Rs.	-	-	-	-
f INT IND (IIL)	Mill Rs.	-	-	-	-
g FFBL	Mill Rs.	242.410	245.282	236.192	235.319
h SNPC - Note 1 & 2	Mill Rs.	234.408	227.033	200.205	193.290
i OURSUN	Mill Rs	113.800	116.354	166.522	148.866
j CPPA-G - 150 MW - Note 3	Mill Rs	539.588	483.754	507.672	437.905
k Gharo Solar	Mill Rs	60.717	66.258	69.254	62.678
TOTAL	Mill Rs.	3,996.864	3,948.826	4,379.861	3,903.041
3 TOTAL O&M & CAPACITY COST					
a KANUPP	Mill Rs.	35.613	23.673	9.504	29.981
b TAPAL	Mill Rs.	47.723	110.349	157.798	159.242
c GUL AHMED	Mill Rs.	19.923	77.410	160.383	179.546
d CPPA-G	Mill Rs.	2,951.087	2,895.454	3,206.485	2,827.863
e ANOUD POWER	Mill Rs.	11.882	12.385	12.167	12.402
f INT IND (IIL)	Mill Rs.	10.934	5.311	7.415	6.897
g FFBL	Mill Rs.	264.829	268.278	258.335	257.380
h SNPC - Note 1 & 2	Mill Rs.	293.846	292.495	257.704	254.954
i OURSUN	Mill Rs	129.038	131.933	189.191	169.124
j CPPA-G - 150 MW	Mill Rs	551.891	498.680	535.389	456.143
k Gharo Solar	Mill Rs	69.135	75.446	78.856	71.369
TOTAL	Mill Rs.	4,385.901	4,391.413	4,873.227	4,424.901

Note 1: STDC wheeling charges included above are provisional as the invoices are yet to be received

Note 2: SNPC capacity charges for the month of April 2020 include O&M expenses at indexed rates determined by NEPRA whereas other components of Capacity Charges are included at reference rates. Pursuant to NEPRA's decision dated June 19, 2020, charges for May 2020 and June 2020 include O&M Component at indexed rate, Debt Service and insurance components at reference rates. Any adjustments / indexations will be claimed in future upon final determination by NEPRA. Further, considering the partial capacity payments allowed vide NEPRA's decision dated June 19, 2020 and payments made previously, KE has adjusted the invoices for April 2020 to June 2020 against the amount of receivable from SNPC on account of disallowed Capacity payments.

Note 3: Capacity Transfer Charges ("CTC") , Use of System Charge ("UoSC") and Market Operations Fee ("MOF") are billed by CPPA-G on the basis of Maximum Demand Indicator ("MDI"). The MDI used by CPPA-G for WPPs often increases from the maximum capacity of WPPs. KE has been disputing the basis used for calculation of MDI through Invoice Dispute Notices (IDNs) and has been processing payments on the basis of provisional MDI (restricted to the maximum capacity of WPPs). KE sought clarification from NEPRA on MDI dispute, in response to which the Authority has constituted a Tribunal for resolution of the contractual dispute between KE and CPPA-G. Therefore, disputes raised by KE in relation to the MDI shall be settled in accordance with the directions of the Authority and any adjustments will be claimed in future accordingly.

K-Electric Limited

Annual Tariff Variation - June 2020

Description	Tariff components	Quarterly adjustments				Tariff components	T&D loss adjustment factor	T&D loss adjustment	Tariff components adjusted for T&D losses	CPI-X	CPI indexation	Tariff components adjusted for T&D losses and CPI
	July 2019	Sep 2019	Dec 2019	March 2020	June 2020	June 2020			July 2020			July 2020
	PKR / kWh	PKR / kWh	PKR / kWh	PKR / kWh	PKR / kWh	PKR / kWh	Factor	PKR / kWh	PKR / kWh	%	PKR / kWh	PKR / kWh
	a	b	c	d	e	f = sum a to e	g	h = f x g	i = f + h	j	k = i x j	L = i + K
Fuel and power purchase												
Fuel cost - own generation	8.413	0.622	(3.276)	1.511	(0.896)	6.775	0.988	(0.078)	6.695			6.695
Power purchase - fuel cost	3.973	(0.133)	0.420	(0.527)	(0.917)	2.816	0.988	(0.033)	2.786			2.786
Power purchase - O&M and capacity cost	2.112	0.298	1.752	0.174	(1.547)	2.789	0.988	(0.032)	2.757			2.757
Sub-total	**14.498**	**0.789**	**(1.104)**	**0.758**	**(2.560)**	**12.381**		**(0.143)**	**12.238**			**12.238**
O&M												
Generation	0.484					0.484	0.988	(0.006)	0.478	9.07%	0.043	0.521
Transmission	0.234					0.234	0.988	(0.003)	0.231	7.07%	0.016	0.247
Distribution	1.239					1.239	0.988	(0.014)	1.225	6.35%	0.078	1.303
Sub-total	**1.957**					**1.957**		**(0.023)**	**1.934**		**0.138**	**2.072**
Other components					Reversal of Additional write off						Additional write off - Please refer working	
Bad debts	0.279				(0.079)	0.205	0.988	(0.002)	0.203		0.295	0.498
Other income	(0.296)					(0.296)	0.988	0.003	(0.293)			(0.293)
Depreciation	0.517					0.517	0.988	(0.006)	0.511			0.511
Return component	1.393					1.393	0.988	(0.016)	1.377			1.377
Base rate adjustment component	1.033					1.033	0.988	(0.012)	1.021			1.021
								(0.033)				

T&D loss adjustment factor for FY 2021

Current T&D level - FY 2021	C T&D	16.89%
Previous T&D level - FY 2020	P T&D	17.26%
T&D Adjustment factor	(1 - P T&D) / (1 - C T&D)	0.988

CPI

Current CPI - May 2020	268.2%
Reference CPI - May 2019	245.94
Increase in CPI (%)	9.07%

Description	CPI	X Factor - Lower of		Lower of fixed or 30% of CPI	CPI-X
		Fixed	30% of CPI		
Generation	9.07%	n/a	n/a	n/a	9.07%
Transmission	9.07%	2.00%	2.72%	2.00%	7.07%
Distribution	9.07%	3.00%	2.72%	2.72%	6.35%

K-Electric Limited
Calculation of additional write off component - June 2020

Description		Amount	
Write off claim for FY 2020 - Note 1	*PKR million*	**7,492**	a
Amount recovered in FY 2020 Write off component included in Tariff	*PKR / kWh*	0.205	b
Units billed FY 2020 (based on NEPRA allowed T&D)	*GWh*	**14,653**	c
Amount Recovered in FY 2020	*PKR million*	3,002	d = b x c
Remaining amount - FY 2020 (to be recovered in FY 2021)	*PKR million*	4,490	e = a - b
Units billed FY 2021 (based on NEPRA allowed T&D) - Note 2	*GWh*	**15,215**	f
Additional write off component	*PKR / kWh*	0.295	g = e / f

Note 1 - Conditions for write off claim as specified in clause 34(xv) of the MYT Decission dated July 5, 2018 including approval by Board of Directors and verification by the Auditors have been completed, as mentioned in note 34.2 of the Audited Financial Statements of FY 2020. *(enclosed)*

Note 2 - Includes actual units from July 2020 to September 2020 and estimated units from October 2020 to June 2021, and the impact of variation in actual units shall be adjusted in subsequent tariff variation.

Mr. Syed Safeer Hussain,
Registrar,
National Electric Power Regulatory Authority (NEPRA),
NEPRA Tower, Attaturk Avenue (East),
Sector G-5/1,
Islamabad.

Ref No.KE/BPR/NEPRA/2020/901
August 17, 2020

Subject: Write off claims for FY 2017 to FY 2019 under Multi-Year Tariff 2017 – 2023

Dear Sir,

This is with reference to the pending requests of write off claims for FY 2017 to FY 2019 submitted under the Multi-Year Tariff Determination of K-Electric Limited (KE) dated July 5, 2018 (MYT), notified vide SRO No. 576 (I)/2019 dated May 22, 2019 and our previous correspondence.

KE had submitted the write off claims for FY 2017, FY 2018 and FY 2019 with the Quarterly tariff variations for April to June 2017, April to June 2018 and April to June 2019, respectively, after fulling all the conditions given in the MYT, including independent verification by Auditors of the Company. However, the determination of these claims is pending and has been overdue. Summary of write off claims is provided below:

Year	Write off claim (PKR million)	Date of submission
FY 2017	6,195	July 19, 2019
FY 2018	3,371	October 18, 2019
FY 2019	4,050	April 24, 2020

We would like to highlight that determination for the quarterly tariff variation for April to June 2017 and April to June 2018 has been issued vide decision dated December 31, 2019, however, write off claims for FY 2017 and 2018 were set aside for further deliberation, despite the fact that KE had fulfilled the conditions given in the MYT and had also responded to the queries / data requests raised by NEPRA's professionals during the verification process.

Subsequently, on request of NEPRA's professionals, a meeting was also held between Auditors and NEPRA's professionals on June 11, 2020, wherein the Auditors explained in detail about the verification procedures performed and provided responses to the queries raised. Further, written response was also submitted on queries vide letter dated July 20, 2020 along with a request for an opportunity of hearing in this regard.

It is pertinent to note that delays in determination of Monthly and Quarterly Tariff variations for recovery of allowed costs, including write off claims, is significantly impacting the Working Capital position of the Company as the differential has to be bridged through borrowings, which have reached to unsustainable levels.

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Accordingly, KE would humbly request for expeditious processing of approval of write off claims for FY 2017 to FY 2019, along with the pending Quarterly Tariff variations.

We would be grateful for the Authority's understanding and support in this regard.

Sincerely,

Muhammad Aamir Ghaziani
Chief Financial Officer

Cc: Honorable Chairman, NEPRA, Islamabad
Honorable Vice Chairman / Member Punjab, NEPRA, Islamabad
Honorable Member Balochistan, NEPRA, Islamabad
Honorable Member KPK, NEPRA, Islamabad
Honorable Member Sindh, NEPRA, Islamabad

Encl: KE's letter dated August 5, 2020

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Mr. Syed Safeer Hussain,
Registrar,
National Electric Power Regulatory Authority (NEPRA),
NEPRA Tower, Attaturk Avenue (East),
Sector G-5/1,
Islamabad.

Ref No. KE/BPR/NEPRA/2020/851
August 5, 2020

Subject: **Monthly and Quarterly Tariff Variations and Mid Term Review Petition under the Multi Year Tariff 2017 -2023**

Dear Sir,

This is with reference to the pending requests for Monthly and Quarterly Tariff variations and Mid Term Review petition submitted to NEPRA.

Monthly and Quarterly Tariff Variations

With reference to our letter dated March 27, 2020 *(copy enclosed)* and previous correspondence, we would humbly like to reiterate that the determination of Monthly tariff variations for the period July 2019 to June 2020 and Quarterly tariff variations for the period April 2019 to March 2020 is pending with NEPRA and has been overdue. We would like to highlight that the revisions in Tariff Differential Claims (TDC) of c. **PKR 120 billion** (for the period July 2019 to June 2020) are to be filed based on these pending determinations of quarterly tariff variations for the period April 2019 to March 2020, including determination of revised Heat rate benchmarks.

This delay in determination of Monthly and Quarterly Tariff variations is significantly impacting the working capital position of the Company, as payments to fuel suppliers and Independent Power Producers (IPPs) are to be made timely and the differential has to be covered through borrowings which have already reached to unsustainable levels. Borrowings to fund operational and working capital requirements have reached to an alarming level of PKR 109 billion which poses a serious threat to the operational sustainability of the company, and therefore immediate action is required. Moreover, delays in determination also create complications in recovery of these accumulated tariff variations from consumers or Government of Pakistan (in the form of TDC).

Therefore, KE would humbly request NEPRA for expeditious and timely processing of pending Monthly and Quarterly Tariff variations. This will help avoid accumulation of tariff variations and will also facilitate consumers / GoP in terms of better planning with timely reflection of changes / variations in the tariff.

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Mid Term review petition

KE's Mid Term review petition was admitted by the Authority on April 23, 2020 and certain information was asked from KE, which has been submitted to NEPRA. Within the investment plan submitted as part of mid-term review, KE has requested for additional investments including investment for new interconnection Grids / infrastructure to be constructed to draw additional power from the National Grid, additional investments for safety initiatives and maintenance of distribution network and increase in investment amount due to rupee devaluation. Further, it also includes request for adjustment of working capital impact, lower sent-out growth due to external factors including COVID-19 and other factors.

Considering the current situation where planned investments are required to be executed swiftly, specially construction of new interconnection grids / infrastructure for timely evacuation of additional power from the National Grid as well as the strained working capital position of the Company, it is important that these adjustments are allowed in tariff to ensure timely execution of interconnection works, 900 MW project and other investments for smooth and reliable supply to consumers as well as to ensure sustainable operations of the Company.

In view of the significant implications of the above matters, we request the Authority for their expeditious processing and look forward to the Authority's understanding and support in this regard.

Sincerely,

Muhammad Aamir Ghaziani
Chief Financial Officer

Cc: Honorable Chairman, NEPRA, Islamabad
Honorable Vice Chairman / Member Punjab, NEPRA, Islamabad
Honorable Member Balochistan, NEPRA, Islamabad
Honorable Member KPK, NEPRA, Islamabad
Honorable Member Sindh, NEPRA, Islamabad

Encl: KE's letter dated March 27, 2020

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Mr. Syed Safeer Hussain,
Registrar,
National Electric Power Regulatory Authority (NEPRA),
NEPRA Tower,
Attaturk Avenue (East), G-5/1,
Islamabad.

Ref No. KE/BPR/NEPRA/2020/752
July 20, 2020

Subject: **Write-offs claims for FY 2017 and FY 2018 within the Multi Year Tariff (MYT)**

Dear Sir,

This is with reference to the meeting of Auditors (A. F. Ferguson & Co., Chartered Accountants and BDO Ebrahim & Co. Chartered Accountants) and NEPRA's professionals dated June 11, 2020 with respect to Auditors' verification of write-off claims for FY 2017 and 2018, wherein the Auditors explained in detail the verification procedures performed and NEPRA's professionals asked to provide responses to some of the queries in written form.

In this regard, please find responses from the Auditors enclosed as Annexure A. Further, we would request that an opportunity of hearing be provided on the subject matter and would also request the Authority to expedite the process for approval of write-off claims.

Sincerely,

Muhammad Aamir Ghaziani
Chief Financial Officer

CC: Mr. Sajid Akram, Additional Director General (Tariff), NEPRA

Encl: Annexure – A – Response from Auditors on queries

Hussain Dhedhi, Muhammad

From: Junaid Mesia (PK) <junaid.mesia@pwc.com>
Sent: Sunday, July 19, 2020 10:35 PM
To: Aamir Ghaziani, Muhammad
Cc: Salman Hussain (PK); Noman Abbas Sheikh (PK); Waqas Aftab Shaikh (PK); Osama Moon (PK); Hussain Dhedhi, Muhammad; Ayaz Jaffar Ahmed; Raheel Shahnawaz; Zulfikar Causer; Zaid Mansuri (PK)
Subject: Responses to NEPRA questions
Attachments: Responses to NEPRA questions.docx

[External Sender junaid.mesia@pwc.com]
Dear Aamir

Trust you are well.

Please find attached responses to NEPRA's questions.

Kind Regards
Junaid Mesia
Director - Assurance and Business Advisory Services
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K-Electric Limited
Responses to the queries raised by NEPRA personnel in relation to write off verification for FY 2017 and 2018

Question No. 1

Why did the management recognise revenue in the financial statements in respect of write-off of trade debts when a debt was already provided in the books of account?

Answer:

The concept of recording provision against a doubtful trade debt primarily derives from the application of the financial reporting framework (i.e. the Companies Ordinance, 1984 / Companies Act, 2017 and the International Financial Reporting Standards - IFRSs). As stated in notes 2.4.3 and 3.7 to the Company's financial statements for the year ended June 30, 2017, a provision for impairment is recorded where there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. The trade debts are written-off when considered irrecoverable and are approved by the Board of Directors of the Company.

As per the mechanism laid out in the MYT 2017-23, the Company seeks adjustments eligible for non-recoverable dues written-off as per NEPRA's determination. In accordance with the accounting policy of the Company such adjustments are recognised as part of revenue in the financial statements.

The accounting entries for recognition of provision, write-off of provision and recognition of such adjustments are given in answer to the question No. 2 of this document.

Question No. 2

What are the accounting entries made by the management for recording of provision , its subsequent write-off and its adjustment in the tariff claim submitted after June 30, 2016?

Answer:

Accounting entry for recording of provisions **(entry No. 1)**:

Description	Debit	Credit
Consumer services expenses – profit & loss account	XXX	
Provision for impairment against trade debts considered doubtful – reported as contra asset to 'trade debts'		XXX

Accounting entry for recording write-off of amount provided**(entry No. 2)**:

Description	Debit	Credit
Provision for impairment against trade debts considered doubtful	XXX	
Trade debts		XXX

K-Electric Limited
Responses to the queries raised by NEPRA personnel in relation to write off verification for FY 2017 and 2018

Accounting entry for recording adjustment in the tariff claim **(entry No. 3)**:

Description	Debit	Credit
Other receivables – Due from GoP - Tariff Adjustment	XXX	
Tariff adjustment (revenue) – profit & loss account		XXX

Question No. 3

What are the key procedures performed for verification of disconnection? Provide details of key procedures performed for verification of write-off determined by the Company's management.

Answer:

The procedures performed for establishing disconnection are set out as follows:

- Checked that the defaulted consumer connections were marked as "in-active" in the Company's system, i.e SAP.
- Checked that no further billings were made in respect of consumers who were marked as "inactive" in the Company's system.
- Carried out physical survey of each consumer / premises in order to establish that the consumer has been disconnected. As a result of our physical surveys, we identified that either the consumers / premises were demolished by the government, as a result of government's anti-encroachment drives or due to change in the mapping of area including un-leased areas and demolition of original premises or in case where the premises were traced, the electricity connection was found disconnected (either the electricity connection was disconnected by removing wire from the meter or the meter itself was not present at the location).
- For consumers who had availed the Payment Loyalty Reward Scheme (PLR Scheme) and converted into installment plan, we have verified (by tracing the same from the Company's system i.e. SAP) that the consumer connection was disconnected in the past prior to registration with the Company under the PLR Scheme.

The key verification procedures performed on all balances (100 percent) written-off by the Company's management included following, where applicable:

- Verified that the consumer connections were marked 'inactive' in the Company's system, i.e, SAP, prior to June 30, 2017 and June 30, 2018 for financial year ended June 30, 2017 and 2018 respectively.
- Carried out physical surveys of the consumers to establish that the defaulters' connections have been disconnected and the defaulted consumers who utilised the electricity were untraceable or recoveries in the present circumstances were not possible.
- Visited physically / surveyed locations / premises which were removed as a result of the government's anti-encroachment drives and building of bridges or expressways by the federal and provincial governments to determine the current state of premise of the consumers and chances of recoverability. In a number of cases the premises to which the electricity was supplied was no more traceable due to change in either the mapping of the areas (including unleased areas), demolition of the original premises, structural changes (including division of single premises into many) to the original premises and discontinuation / demolition of single bulk PMT connection.
- We independently engaged third party surveyor firms who assisted us and physically visited the consumer / consumer location sites to determine the status of the consumer, site location and disconnection status,

capturing visible photographs of the site evidencing no electricity connection connected to the premises. We set up a detailed discussion with third party surveyors to ensure the accuracy of work performed by them.

- We independently reviewed the results of surveys performed by the surveyors. We reserved the exclusive right to reject the cases that should not be written-off in the books of the Company and highlighted certain cases that still require further recovery efforts by the Company.

- The Company demonstrated that the whereabouts of the consumers considered for write-off were not traceable and the same was reviewed / verified by us.

- Considered write-off amounts of certain defaulted consumers who were not able to pay off their outstanding dues in various forms. We verified that the amount written-off was necessary in order to recover the remaining amount and / or maintaining / converting the consumer as a regular payer of the Company.

- Reviewed the consumer case files prepared by the business owners i.e. Integrated Business Centres' personnel, justifying the consumer eligible for write-off and their approval.

- Ensured that the case files are reviewed and verified by the Company's Internal Audit department.

- Ensured that the amount written off was approved by the Board of Directors of the Company and had certified that the Company had made all best possible efforts to recover the amount being written-off.

Question No. 4

What is our understanding of connection and disconnection?

Answer:

We have the following understanding of connection and disconnection:

Connection: A consumer or premises who / which has consumed units of electricity through the Company distribution network for which the Company maintains a consumer statement.

Disconnection: Means a consumer marked as "in-active" in the Company's system, i.e, SAP, a consumer where no further billings were made subsequent thereto and consumer whose electricity supply was disconnected. This also includes consumers whose electricity supply has been disconnected.

We would like to highlight that NEPRA in its meeting said that the Consumer Service Manual (CSM) gives compliance procedure for "Connection" that broadly requires the Company to obtain application from consumers with certain supporting documents (including copy of Computerised National Identity Card - CNIC) while providing electricity connection. The CSM also gives compliance procedures for disconnection that amongst other require Company to give notice of disconnection to the consumers and to disconnect supply of electricity.

In this regard, in the initial determination in the matter of MYT Petition for determination of tariff for the period commencing from July 1, 2016, NEPRA had initially determined that the amount to be written off shall be duly supported with details pertaining to the name and address of the premises / consumer, CNIC etc. However, the Company in its response to the reconsideration request field by the Government of Pakistan explained that the details of CNIC, property documents etc., will not be available due to the practical difficulties and based on such explanation NEPRA in its decision regarding the reconsideration request filed by the government of Pakistan for MYT 2017-23 had removed the condition that "the amount to be written off shall be duly supported with details pertaining to the name and address of the premises / consumer, CNIC etc".

As the requirements for obtaining duly supported details pertaining to the name and address of the premises / consumer, CNIC etc was deleted by NEPRA in its decision regarding the reconsideration requested filed by the government of Pakistan for MYT 2017-23, therefore, we are of the view that such specific condition while claiming the amount of write-off as part of tariff differential mentioned in the MYT 2017-23 has not been envisaged by the NEPRA as a requirement while determining the write-off claim.

We would also like to highlight that as per chapter 8.5 of NEPRA CSM the Company is required to recover the arrears of the "defaulting premises" from the new occupants of the defaulting premises and it is envisaged in the CSM that defaulted dues will be paid by new occupants. Accordingly, it is our understanding that such specific conditions for maintaining CNIC is not relevant as the claim is valid against the premises where default has occurred.

Question No. 5

What is the interpretation of clause 34(XV)(iv) of MYT tariff 2017-23 which states that "the terms of write-off shall also be given in detail"?

Answer:

Clause 34(XV) requires the Company to perform certain specific procedures / actions in order to claim write-off. One of the actions required from the Company was that "the terms of write-off shall be given in detail". Accordingly, a proper write-off policy was developed by the management and approved by the Board of Directors of the Company which described in detail the conditions and procedures for write-off of trade debts. This ensured compliance of clause 34(XV)(iv).

We understand that the aforementioned clause does not explicitly refer to NEPRA's specific intention to develop or prescribe any regulation, methods, procedures or manner of write-off. In event where regulator intends to issue additional guidelines or policies with respect to its own documents, intention or specification thereof is inevitably mentioned by the regulator through use of phrase like 'as may be prescribed'.

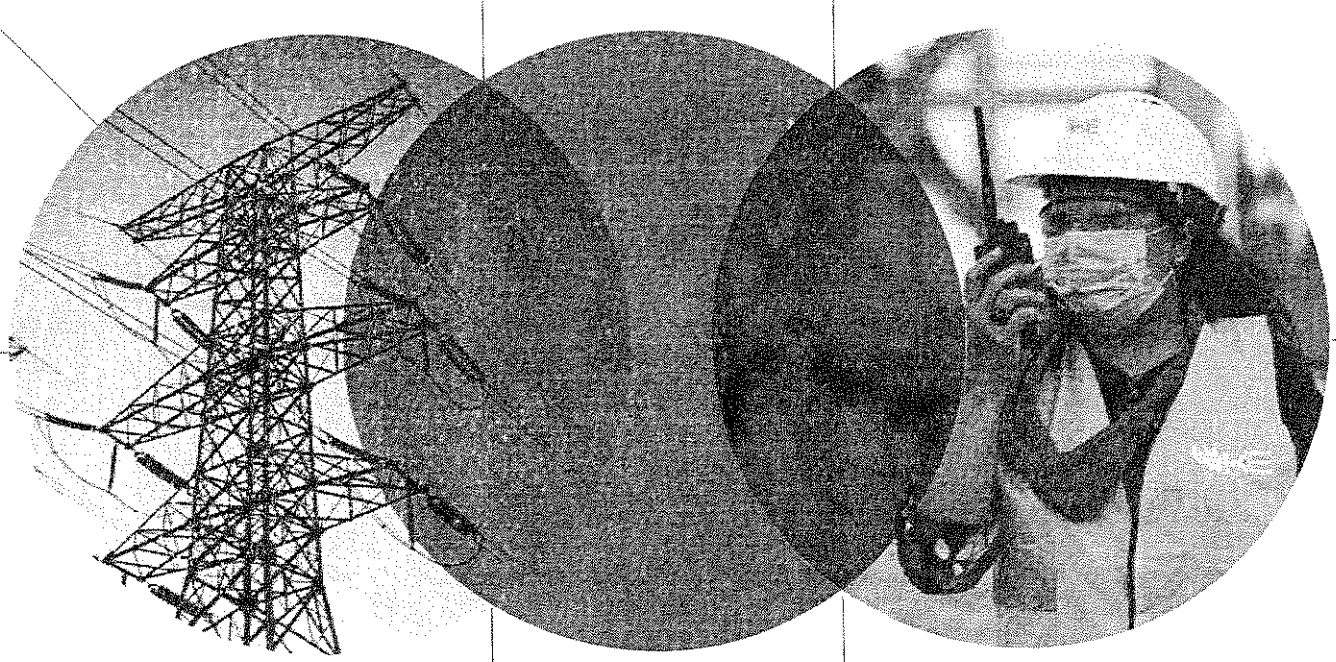
Question No. 6

How has the management treated forfeiture of security deposit amount and depreciated cost dismantled meters?

Answer:

The amount of security deposit has been considered and deducted while calculating the amount of write-off. The depreciable cost of dismantled meters requires consideration at the time of reconnection of defaulted connections as per paragraph 8.3 (b) (a) of the Consumer Service Manual. Accordingly, the depreciated costs of dismantled meters is not relevant while claiming the amount of write-off.

ANNUAL REPORT 2020



The Power
of Progress

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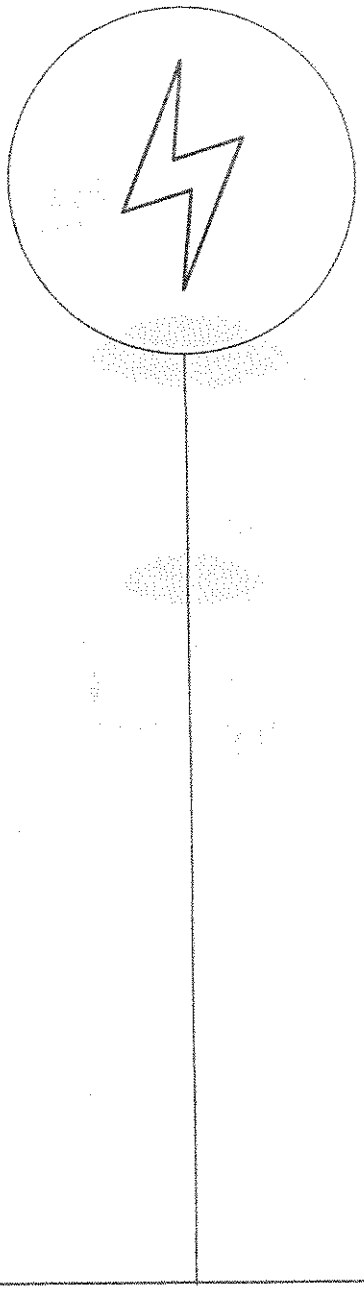

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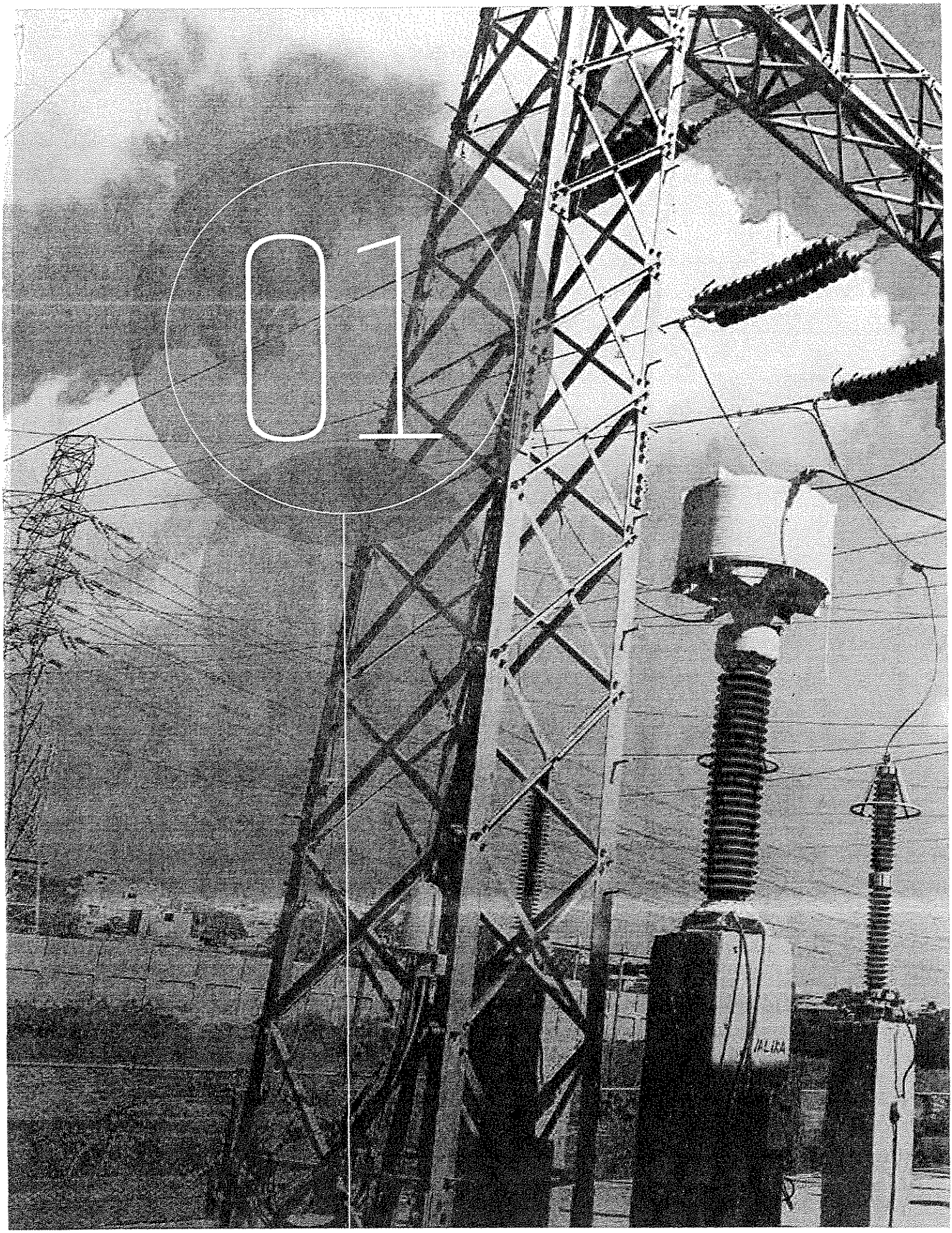

01

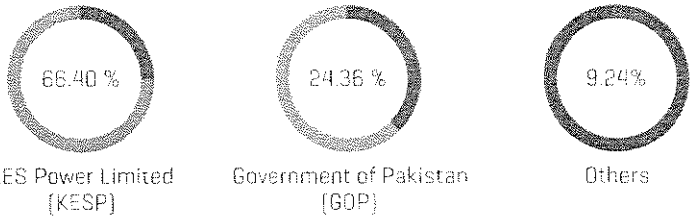
Company Profile

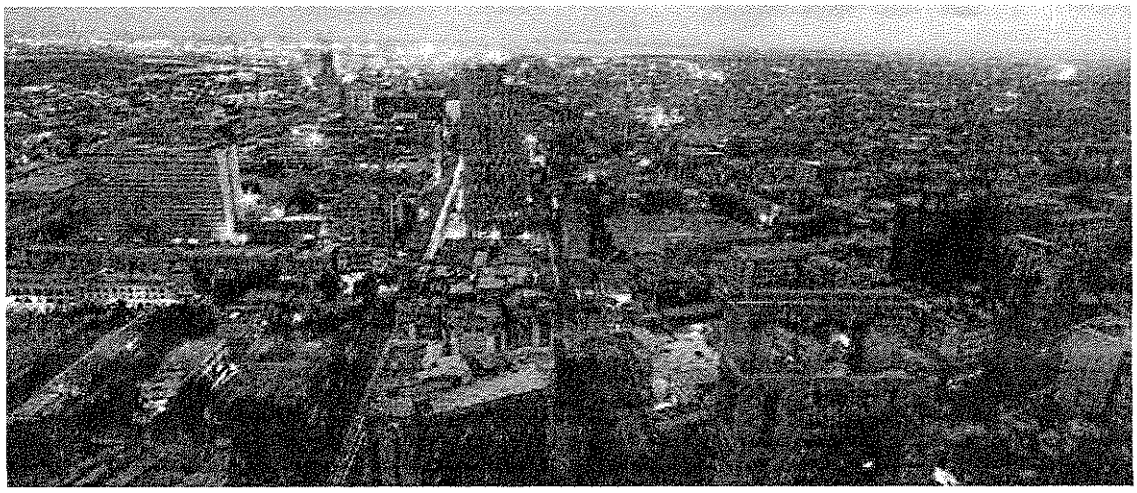
K-Electric Limited, formerly known as Karachi Electric Supply Corporation, was established on September 13, 1913, to meet the power needs of Karachi. With over one hundred years of powering Karachi under its belt, the last fifteen years have been the advent of a new age for Karachi, its surrounding areas, and the organisation itself.

With a focus on value creation for its customers, new strategies were introduced at every level, including environment, social, and governance policies. As a result, the organisation posted a profit for the first time in 17 years in 2011-12, and was rebranded under its current name of K-Electric (KE) in 2014. As of today, over 75% of the service territory is load-shed free, with 100% exemption to industries. Transmission and Distribution losses have decreased by 14.5% points between 2005 and 2020.

With various investments planned across its business segments, KE is poised to continue its journey of growing with the city it serves. With an eye on the future, KE aims to become a regional leader among utilities and an example of global excellence in energy provision and management.

Holding Structure of the Company:





With its current capacity of five power plants and 30 Integrated Business Centres (IBC), along with planned investments of around USD 1.5 Billion in the next three years, KE's greater vision is to bring Karachi into a power surplus position by 2022, thereby continuing the city's ability to power the national economy.

Company Information

Board of Directors (BOD)

Shan A. Ashary	Chairman
Syed Moonis Abdullah Alvi	CEO
Khalid Rafi	
Adeeb Ahmad	
Ch. Khaqan Saadullah Khan	
Dr. Ahmed Mujtaba Memon	
Jamil Akbar	
Mubasher H. Sheikh	
Muhammad Abid Lakhani	
Ruhail Muhammad	
Syed Asad Ali Shah Jilani	
Waseem Mukhtar	

Board Audit Committee (BAC)

Khalid Rafi	Chairman
Ch. Khaqan Saadullah Khan	Member
Mubasher H. Sheikh	Member
Syed Asad Ali Shah Jilani	Member

Board Human Resource & Remuneration Committee (BHR&RC)

Khalid Rafi	Chairman
Ch. Khaqan Saadullah Khan	Member
Shan A. Ashary	Member
Syed Moonis Abdullah Alvi, CEO	Member

Board Finance Committee (BFC)

Ruhail Muhammad	Chairman
Ch. Khaqan Saadullah Khan	Member
Dr. Ahmed Mujtaba Memon	Member
Shan A. Ashary	Member

Board Strategy & Project Committee (BS&PC)

Ch. Khaqan Saadullah Khan	Chairman
Adeeb Ahmad	Member
Jamil Akbar	Member
Shan A. Ashary	Member
Syed Moonis Abdullah Alvi, CEO	Member
Waseem Mukhtar	Member

Board Risk Management & Safety Committee (BRM&SC)

Khalid Rafi	Chairman
Dr. Ahmed Mujtaba Memon	Member
Mubasher H. Sheikh	Member
Syed Moonis Abdullah Alvi, CEO	Member

Board Regulatory Affairs Committee (BRAC)

Shan A. Ashary	Chairman
Ch. Khaqan Saadullah Khan	Member
Syed Asad Ali Shah Jilani	Member
Syed Moonis Abdullah Alvi, CEO	Member

Chief Financial Officer

Muhammad Aamir Ghaziani

Chief People Officer & Company Secretary

Muhammad Rizwan Dalia

Chief Internal Auditor

Asif Raza

Legal Adviser

Messrs Abid S. Zuberi & Co.

External Auditors

Messrs A.F. Ferguson & Co.

Share Registrar

CDC Share Registrar Services Limited CDC House, 99-B, Block "B", SMCHS, Main Shahrah-e-Faisal, Karachi. Office: 111-111-500

Bankers

Al Baraka Bank (Pakistan) Limited
Allied Bank Limited
Askari Bank Limited
Bank Alfalah Limited
Bank Al-Habib Limited
Bank Islami Pakistan Limited
Bank of Punjab
Bank of China Limited, Shanghai Branch
Dubai Islamic Bank Pakistan Limited
Faysal Bank Limited
First Women Bank Limited
Habib Bank Limited
Industrial & Commercial Bank of China Limited
JS Bank Limited
MCB Bank Limited
MCB Islamic Bank Limited
Meezan Bank Limited
National Bank of Pakistan
Pak Brunei Investment Company Limited
Samba Bank Limited
Soneri Bank Limited
Standard Chartered Bank (Pakistan) Limited
Standard Chartered Bank (UK)
Summit Bank Limited
The Bank of Khyber
United Bank Limited

Registered Office

KE House, 39-B, Sunset Boulevard, Phase-II, Defence Housing Authority, Karachi, Pakistan

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Chairman Message & Review

SHAN A. ASHARY
Chairman of K-Electric

It gives me immense pleasure to present this review report on FY 2020 pertaining to the overall performance of the Board and the effectiveness of its role to attain business objectives.

During FY 2020, the Board continued its efforts to ensure adherence to a stronger corporate governance framework at KE. The fundamental objective is to fortify a culture that ensures adherence to the law, strong commitment towards code of conduct and compliance with the best corporate governance practices. During FY 2020, the collective contributions and efforts of our Board members allowed the Board of Directors to discharge their fiduciary responsibilities effectively.

Growing alongside the city and the people it serves, KE has adopted various efficiency and development programs based on the latest technologies. As a result, over 75% of the city is now load-shed free, versus 6.6% fifteen years ago, with 100% exemption to industries. KE's transformation story has played an important role in the realisation that privatisation of DISCOs is one means through which Pakistan's power sector can be strengthened.

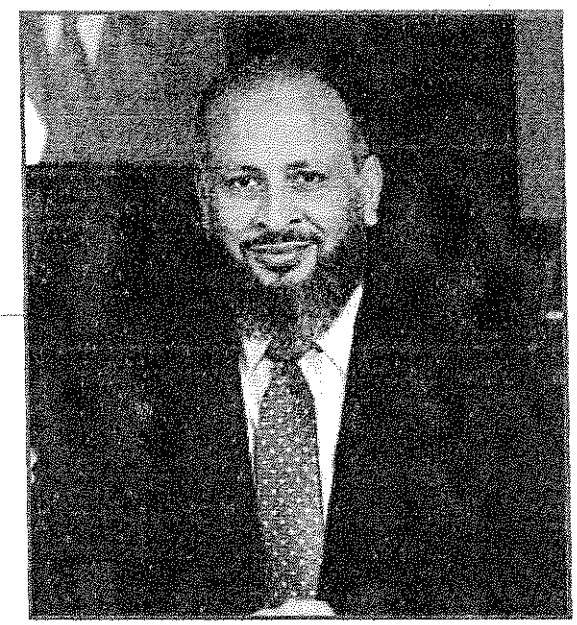
Since 2005, KE has invested over USD 3.3 Billion across its business segments and in the next three years, the Company has planned initiatives which would translate into investments of around USD 1.5 Billion. Major projects underway are the BQPS-III RLNG fired power plant and T&D capacity enhancement and safety initiatives.

Among our challenges, which include the socio-economic dynamics of Pakistan's largest metropolis, receivables from government entities remain a major concern for the Company, which also had a significant impact on the Company's cashflow position during the year. KE remains in continuous engagement with government entities and is hopeful for a fair and equitable resolution to the issue of circular debt in an expedient manner, which would enable the Company to ensure sustainability in operations and to further the improvement trajectory.

This year, the Company also faced the unique challenge of managing workflows and safety during the COVID-19 induced lockdown. I am proud to say that KE's Leadership and their teams worked harder than ever before to ensure business continuity across the board. The policies and advises issued by Company Leadership played a major role in ensuring that all WHO mandated SOPs were followed.

Sustainability has become another key driving force within KE. During FY 2020, the Company launched Project Sarbulandi, an initiative aimed at load-shed reduction in targeted areas. KE is using this platform to drive community engagement as well. Community engagement efforts include hosting of area clean-up

Message from the CEO



Syed Moonis Abdullah Alvi
Chief Executive Officer

For more than one hundred years, KE has been serving Karachi, a diverse city with its own unique set of operational challenges. At KE, we see ourselves not just as business, but as an essential service provider. In FY 2020, the Company's operational preparedness was especially critical due to the COVID-19 induced lockdown.

With the support of our dedicated employees, productivity enhancements, and the adoption of workplace best practices, KE was able to mitigate the operational challenges brought on by the lockdown. During the lockdown we provided uninterrupted power, even to high loss areas to enable people to remain indoor comfortably. Furthermore, economically vulnerable segments were facilitated by deferring bill payments, delaying arrears, and issuing instalments, which alone cost around PKR 300 million to the Company.

But for us at KE, our work goes beyond power provision. We will serve Karachi and its people, come what may. The lockdown came with a number of logistical challenges that could have potentially impacted timelines of KE's on-going infrastructure projects, including the 900 MW, RLNG-fired BQPS-III power plant. While ensuring the safety of its employees, KE remains committed to planned timelines and continued progress. To this end, the first unit of BQPS-III is slated for commissioning by summer 2021, with project completion expected by December 2021.

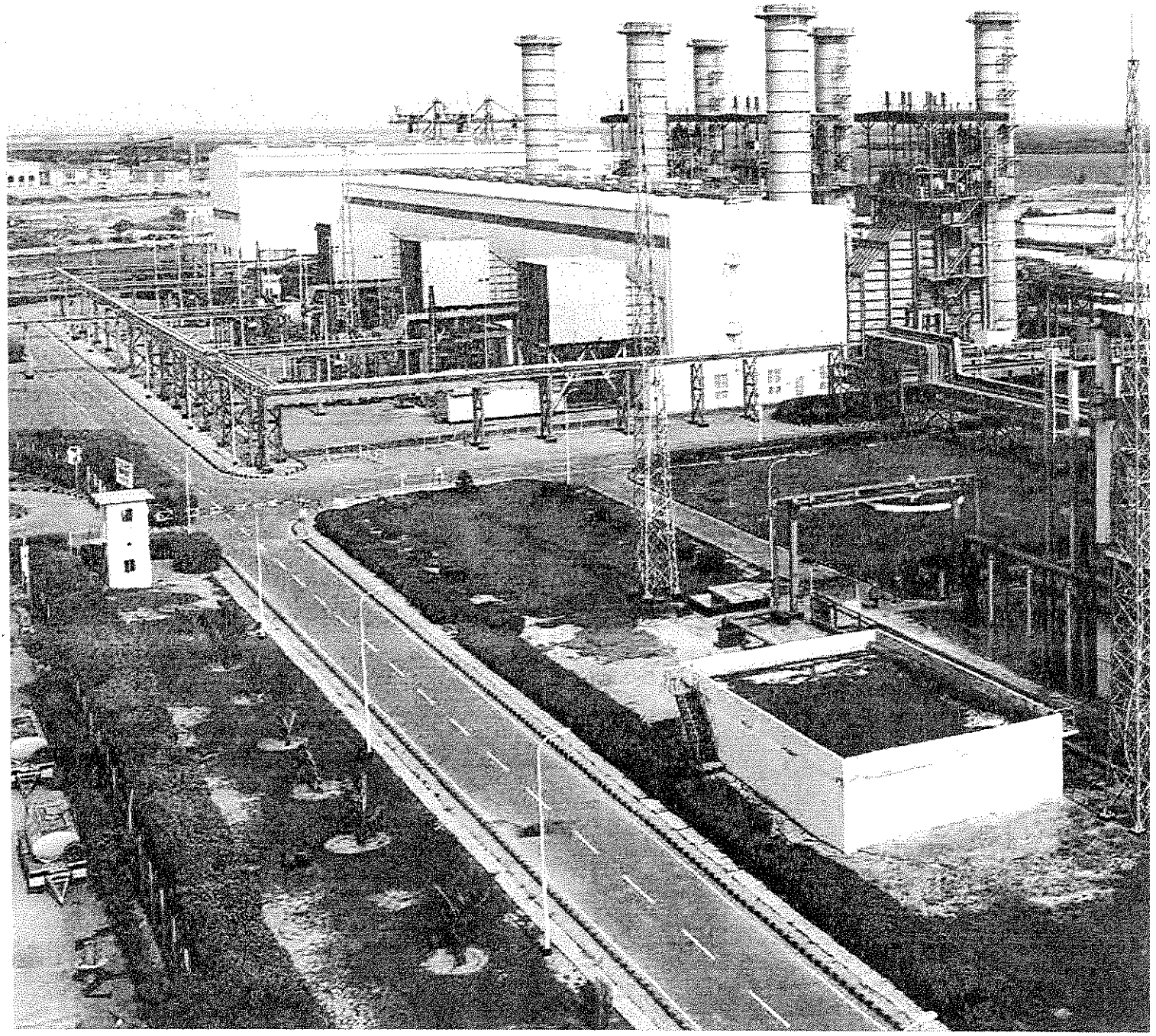
During June and July 2020, our generation capabilities were affected by the nationwide furnace oil shortage, This meant unavailability of adequate fuel supply to not just KE but to its IPPs as well. I appreciate the Federal Government's commitment to resolve the issue and allow furnace oil imports. However, we are determined to do our best to ensure there is no repeat. With the Federal Government's support and principle approvals in place, KE has accelerated investment in interconnection facilities necessary to evacuate additional power from the National Grid and meet Karachi's ever-increasing power needs and work is in full swing to ensure increased availability of power for next summer.

Safety remains a key area of priority for KE. The Company revisited and validated safety protocols and grounding on all our electricity poles to ensure that the power we supply is not only consistent and reliable, but also safe. The impact was evident in the greatly reduced number of safety incidents during record-breaking rainfall post FY 2020.

It is imperative that we continue to learn from the past and look to the future so that we can fulfill our vision of a load-shed free Karachi. Today, we are only able to do this, to reach to where we are today, because of years of sustained efforts. As a result, more than 75% of Karachi is load-shed free today, up from around 6.6% in 2005, with 100% exemption to industries. We are also cognizant of the fact that the journey does not end here. More than 40% of Karachi is unplanned and the provision of electricity to these

Our Vision

To restore and maintain pride in KE, Karachi and Pakistan.



Notice of 110th Annual General Meeting

Notice is hereby given that the 110th Annual General Meeting (AGM) of K-Electric Limited will be held at Pearl Continental (PC) Hotel, Grand Ball Room (Ground Floor), Club Road, Karachi on Thursday, November 26, 2020 at 10:30 Hours to transact the following business:

ORDINARY BUSINESS

1. To confirm minutes of the Annual General Meeting (AGM) held on June 03, 2020.

2. To consider and adopt the annual audited financial statements of the Company (with the Directors' and Auditors' Reports thereon) for the year ended June 30, 2020.

3. To appoint External Auditor for FY 2021 and fix their remuneration.

SPECIAL BUSINESS

4. To consider and, if deemed fit, pass the following as Special Resolutions, under section 199 of the Companies Act 2017, with or without modification (s):

   RESOLVED THAT, subject to the passage of the special resolution of the members of the Company, the Company be and is hereby authorised to make investments in KE Venture Company (Private) Limited ("KEVCL") up to an amount not exceeding PKR 275 million by way of a subscription of shares in one or more tranches at the rate of PKR 10 per share and for the purposes of onward investment by KEVCL and indirect investment by KE, into other associated undertakings, including but not limited to K-Solar (Private) Limited (K-Solar). Such investment may be made by the Company in KEVCL by December 31, 2021.

   RESOLVED FURTHER THAT, subject to the passage of the special resolution of the members of the Company, the Company be and is hereby authorised to issue guarantees or other related commitments to guarantee the obligations of K-Solar with other counterparties. Such sponsor commitments or guarantee(s) to be issued by KE shall be issued for the purposes of or in connection with its business operations including performance guarantee(s), guarantees for securing payment obligations and other guarantees and shall be in favor of various counterparties from time to time, not exceeding PKR 100 Million having various validities based on mutual agreements between the parties.

   RESOLVED FURTHER THAT the Company shall complete all legal requirements and procure all regulatory approvals prior to any issuance of shares in KEVCL; and prior to issuance of any guarantee on behalf of K-Solar.

   RESOLVED FURTHER THAT the Chief Executive Officer (CEO), Company Secretary and Chief Financial Officer (CFO), acting jointly and/or severally are authorised to take all necessary actions to make the above investment, to subscribe the shares of KEVCL or to issue guarantees or provide sponsor commitments on behalf of the Company to guarantee any obligation(s) of K-Solar as an associated company of KE

(iv) If a member appoints more than one proxy and more than one instruments of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.

C. Postal Ballot

Members may exercise their right to vote by means of postal ballot i.e. by post or through electronic mode subject to the requirements of section 143-145 of the Companies Act 2017 and applicable clauses of Companies (Postal Ballot) Regulations 2018.

Submission of copy of CNIC/NTN Certificate (Mandatory)

Members are requested to please provide valid copy of CNIC/NTN Certificate to their respective Participant/CDC Investor Account Services in case of Book Entry Form, or to Company's Share Registrar in case of Physical Form, duly quoting thereon Company's name and respective folio number.

Transmission of Annual Audited Financial Statements and Notice of Meeting through Email (Optional)

Further, pursuant to SECP's SRO dated September 08, 2014, members desirous of having Company's financial statements/Notice of Meeting through email are requested to fill-in the requisite form available at the Company's website: http://www.ke.com.pk.

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT 2017 (THE ACT) READ WITH REGULATION 3 OF COMPANIES (INVESTMENT IN ASSOCIATED COMPANIES OR ASSOCIATED UNDERTAKINGS) REGULATIONS, 2017 (THE "2017 REGULATIONS")

K-Electric Limited (the "Company" or "KE") proposes to inject share capital directly in KE Venture Company (Private) Limited and indirectly in K-Solar (Private) Limited through its investment in KE Venture Company (Private) Limited. In compliance with the requirements of Section 134(3) of the Act read with Regulation 3 of the 2017 Regulations, the Company discloses the following information for the benefit of its shareholders to consider the investment decision under Section 199 of the Act in its associated companies:

(i) NAME OF ASSOCIATED COMPANY OR ASSOCIATED UNDERTAKING:

KE Venture Company (Private) Limited ("KEVCL")

(ii) BASIS OF RELATIONSHIP:

KEVCL is an Associated Company of KE on the basis that KEVCL has Directors on its Board which are also the staff member/Directors of the Company.

(iii) EARNINGS PER SHARE FOR THE LAST THREE YEARS:

Not applicable to KEVCL as it has yet to commence business.

(iv) BREAK-UP VALUE PER SHARE BASED ON LATEST AUDITED FINANCIAL STATEMENTS:

Not applicable to KEVCL as it has yet to commence business.

(v) FINANCIAL POSITION (I.E. MAIN ITEMS OF STATEMENT OF FINANCIAL POSITION AND PROFIT AND LOSS ACCOUNT)

Not applicable to KEVCL as it has yet to commence business.

(xiii) SOURCES OF FUNDS TO BE UTILISED FOR INVESTMENT AND WHERE THE INVESTMENT IS INTENDED TO BE MADE USING BORROWED FUNDS:

The source of funds shall be the internal cash generated from the operations of KE.

(xiv) JUSTIFICATION FOR INVESTMENT THROUGH BORROWINGS:

Not applicable as no borrowings are proposed to be made in order to make the relevant equity investment directly in KEVCL.

(xv) DETAIL OF COLLATERAL, GUARANTEES PROVIDED AND ASSETS PLEDGED FOR OBTAINING SUCH FUNDS:

Not applicable as no borrowings are proposed to be made in order to make the relevant equity investment directly in KEVCL.

(xvi) COST BENEFIT ANALYSIS:

Not applicable as no borrowings to be made.

(xvii) SALIENT FEATURES OF THE AGREEMENT(S) WITH ASSOCIATED COMPANY ON PROPOSED INVESTMENT:

Will be available, if any, subsequently.

(xviii) DIRECT OR INDIRECT INTEREST OF DIRECTORS, SPONSORS, MAJORITY SHAREHOLDERS AND THEIR RELATIVES IN THE ASSOCIATED COMPANIES:

None till date other then as disclosed above.

(xix) PERFORMANCE REVIEW OF SUCH INVESTMENT IF ALREADY MADE:

Not Applicable.

(xx) ANY OTHER IMPORTANT DETAILS NECESSARY FOR THE MEMBERS TO UNDERSTAND THE TRANSACTION:

The Company shall complete all legal requirements and procure all regulatory approvals prior to any issuance of shares in KEVCL; and prior to issuance of any guarantee on behalf of K-Solar.

(xxi) MAXIMUM PRICE AT WHICH SECURITIES WILL BE ACQUIRED:

At face value of PKR 10 per share.

(xviii) JUSTIFICATION IF PURCHASE PRICE HIGHER THAN MARKET VALUE OR FAIR VALUE:

Not applicable.

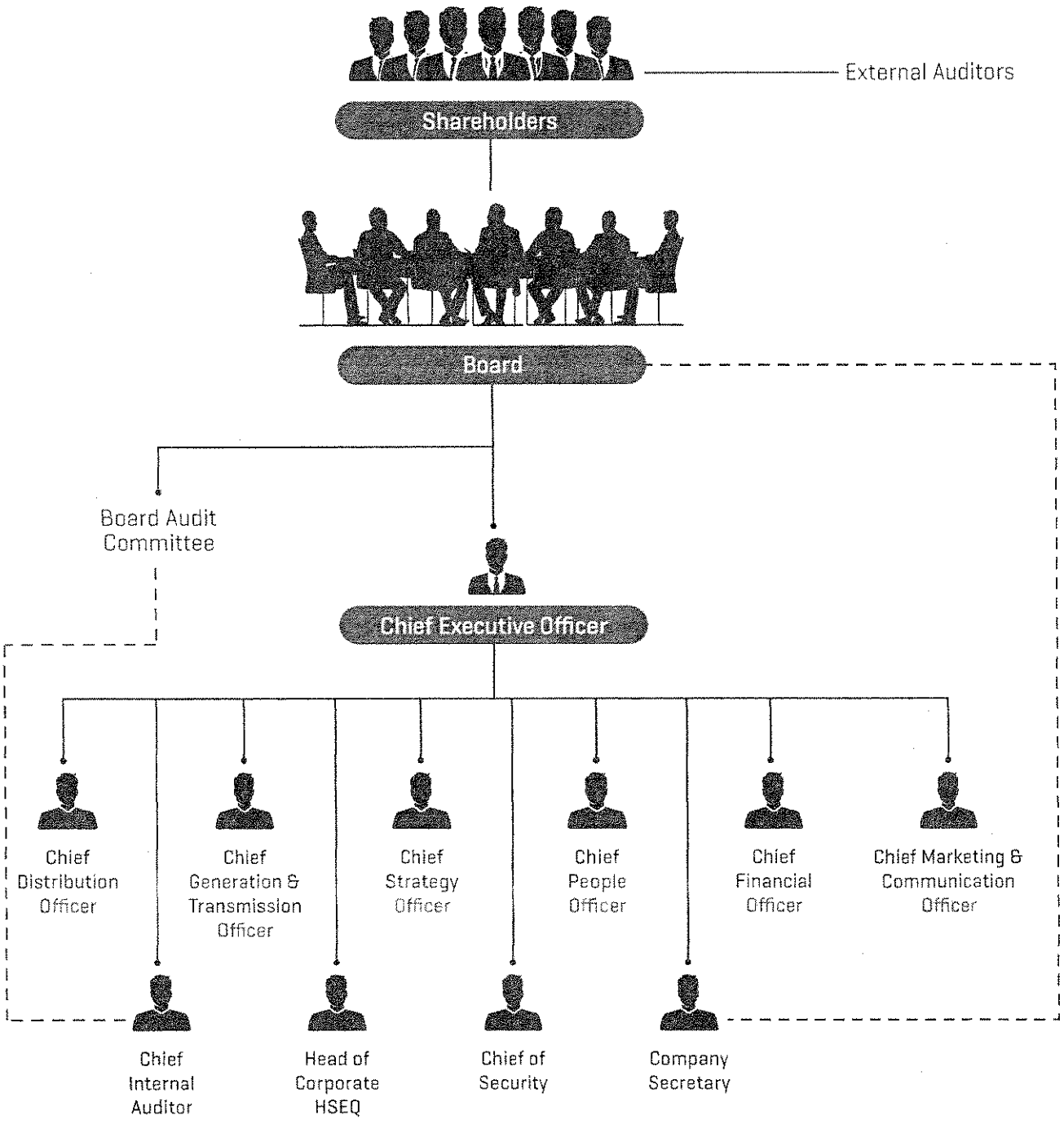
(xix) MAXIMUM NUMBER OF SECURITIES TO BE ACQUIRED:

Twenty-seven million, five hundred thousand (27,500,000) shares to be acquired by KE in KEVCL.

(xx) NUMBER OF SECURITIES AND PERCENTAGE THEREOF HELD BEFORE AND AFTER THE PROPOSED INVESTMENT:

Before the investment, KE has NIL and after the proposed investment, KE would have 27,500,000 shares in KEVCL, corresponding to 100% of the share capital in KEVCL except for 4 shares of PKR 10 each issued to the initial subscribers and Directors of KEVCL.

Board of Directors



Dr Ahmed Mujtaba Memon

Director

Dr Ahmed Mujtaba Memon represents the Government of Pakistan and was appointed on the Board of KE in June 2018. He is the Additional Finance Secretary in the Finance Division and has previously served as Director-General (IOCO) in the Federal Bureau of Revenue (FBR) as well as serving in various capacities at the Pakistan Customs Service. He has also worked with the Asian Development Bank on a project as the Secretary Trade Export Promotion and Industrialisation in the FBR. His academic qualifications include an MBBS, an MA (Economics) and an MBA (Finance). Other engagements: Member - Board of Directors, IESCO; SSGC and NESPAK.

Jamil Akbar

Director

Mr Akbar has over 20 years of multinational experience in general management, strategy, real estate development, private equity and turnarounds. He currently leads Infrastructure (incl. Energy) Strategy and M&A for Fauji Foundation. Prior to that he was Country Head, Emaar Pakistan. Previously, he was with the Abraaj Group focused on Pakistan investments, including an operational and turnaround role at K-Electric. He has also been Chief Internal Auditor at GlaxoSmithKline Pakistan, and began his career with KPMG London. Mr Akbar holds an MBA from INSEAD, is a Chartered Accountant from the Institute of Chartered Accountants in England & Wales (ICAEW) and holds a BEng. (Mechanical) from Imperial College (UK). Other engagements: Director on the Boards of Mari Petroleum Company, Foundation Wind Energy Ltd I & II, FFC Energy Ltd, Fauji Kabirawala Power Company and Al-Shaheer Corporation.

Khalid Rafi

Director

Mr Rafi is an independent Director, elected at the AGM of the Company held on October 8, 2012, and also Chairman of the Board Audit Committee. Mr Rafi was a Senior Partner at A. F. Ferguson & Co., Chartered Accountants, a member firm of the PwC global network, for 20 years. He was also the President of the Institute of Chartered Accountants of Pakistan and of Management Association of Pakistan. Mr Rafi is a Chartered Accountant, being a Fellow member at the Institute of Chartered Accountants in England and Wales. Other engagement: Director, China Three Gorges South Asia Investment Limited.

Mubasher H. Sheikh

Director

Mr Sheikh has been a Non-Executive Director of the company since its privatisation in November 2005. He joined the National Industries Group (Holding), Kuwait, in 2001 and is currently Chief Financial Officer. He is also a Non-Executive Board member in Proclad Group Limited Dubai and a Board member in Ikarus Petroleum Industries, Kuwait. He graduated with a degree in mathematics and statistics from the University of Punjab and is a Chartered Certified Accountant UK (FCCA). Other Engagements: Chief Financial Officer, National Industries Group, Kuwait. Board member: Proclad Group Limited, Dubai; Ikarus Petroleum Industries, Kuwait.

Leadership

Amer Zia

Chief Distribution Officer

Chief Distribution Officer of KE, Mr Zia leads a team of over 7,000 employees. With over 30 years of experience in electrical power sector, Mr Zia worked with USAID-Power Distribution Programme and the National Electric Power Regulatory Authority (NEPRA). Prior to that he worked with WAPDA. He also served as an independent consultant with the World Bank through the Competition Commission of Pakistan. He has a Bachelor's and a Master's degree in Electrical Engineering from UET Peshawar and Bradley University USA respectively, and an MBA in Project Management.

Naz Khan

Chief Strategy Officer

Ms Khan is a seasoned professional with over 25 years of experience across both financial and services industryies. Prior to joining KE, she was the Managing Director of X-Petroleum and has also served as Chief Financial Officer of Engro Corporation at a time when the company saw a series of restructurings, divestitures and IPOs of subsidiaries as well as growth through two landmark projects of LNG Terminal and Thar Coal and Power. Prior to Engro, Ms Khan was the Chief Executive Officer of KASB Funds Limited. Her association with Pakistan's capital markets spans over 20 years where she was actively involved in the primary and secondary markets for debt and equity. She has also served on the Boards of several organisations such as Shell Pakistan, Pakistan Stock Exchange, Fauji Fertilizer Bin Qasim and UBL Fund Managers amongst others.

Dale Sinkler

Chief Generation & Transmission Officer

Mr Dale Sinkler brings over 25 years of experience in the power sector ranging from energy sector reforms to development, execution, operations and management across multiple power plants. He has served as the Co-founder of B&M Solutions. His presence of fifteen years in this part of the world is a testament to his dedication to Asia's emerging markets and particularly Pakistan.

Board Committees Terms of Reference (TOR)

Board Audit Committee (BAC) - TOR

a. Determination of appropriate measures to safeguard the Company's assets;

b Review of Annual and Interim financial statements of the Company, prior to their approval by the Board of Directors, focusing on:

(i) major judgmental areas;
(ii) significant adjustments resulting from the audit;
(iii) going concern assumption;
(iv) any changes in accounting policies and practices;
(v) compliance with applicable accounting standards;
(vi) compliance with CCG regulations and other statutory and regulatory requirements; and
(vii) all related party transactions;

c. Review of preliminary announcements of results prior to external communication and publication;

d. Facilitating the external audit and discussion with external auditors of major observations arising from interim and final audits and any matter that the auditors may wish to highlight (in the absence of management, where necessary);

e. Review of management letter issued by external auditors and management's response thereto;

f. Ensuring coordination between the internal and external auditors of the listed company;

g. Review of the scope and extent of internal audit, audit plan, reporting framework and procedures and ensuring that the Internal Audit function has adequate resources and is appropriately placed within the company;

h. Consideration of major findings of internal investigations of activities characterised by fraud, corruption and abuse of power and management's response thereto;

i. Ascertaining that the internal control systems including financial and operational controls, accounting systems for timely and appropriate recording of purchases and sales, receipts and payments, assets and liabilities and the reporting structure are adequate and effective;

j. Review of the Company's statement on internal control systems prior to endorsement by the Board of Directors and internal audit reports;

k. Instituting special projects, value for money studies or other investigations on any matter specified by the Board of Directors, in consultation with the Chief Executive Officer and to consider remittance of any matter to the external auditors or to any other external body;

l. Determination of compliance with relevant statutory requirements;

m. Monitoring compliance with the CCG regulations and identification of significant violations thereof;

n. Review of arrangement for staff and management to report to Audit Committee in confidence, concerns, if any, about actual or potential improprieties in financial and other matters and recommend instituting remedial and mitigating measures;

o. Recommend to the Board of Directors the appointment of external auditors, their removal, audit fees, the provision of any service permissible to be rendered to the company by the external auditors in addition to audit of its financial statements. The Board of Directors shall give due consideration to the recommendations of the Audit Committee and where it acts otherwise it shall record the reasons thereof;

Board Strategy and Projects Committee (BS&PC) - TOR

a. Review the performance of the Company in meeting strategic objectives.

b. Periodically reviewing the mission, vision and strategic plan, and recommending changes to the Board.

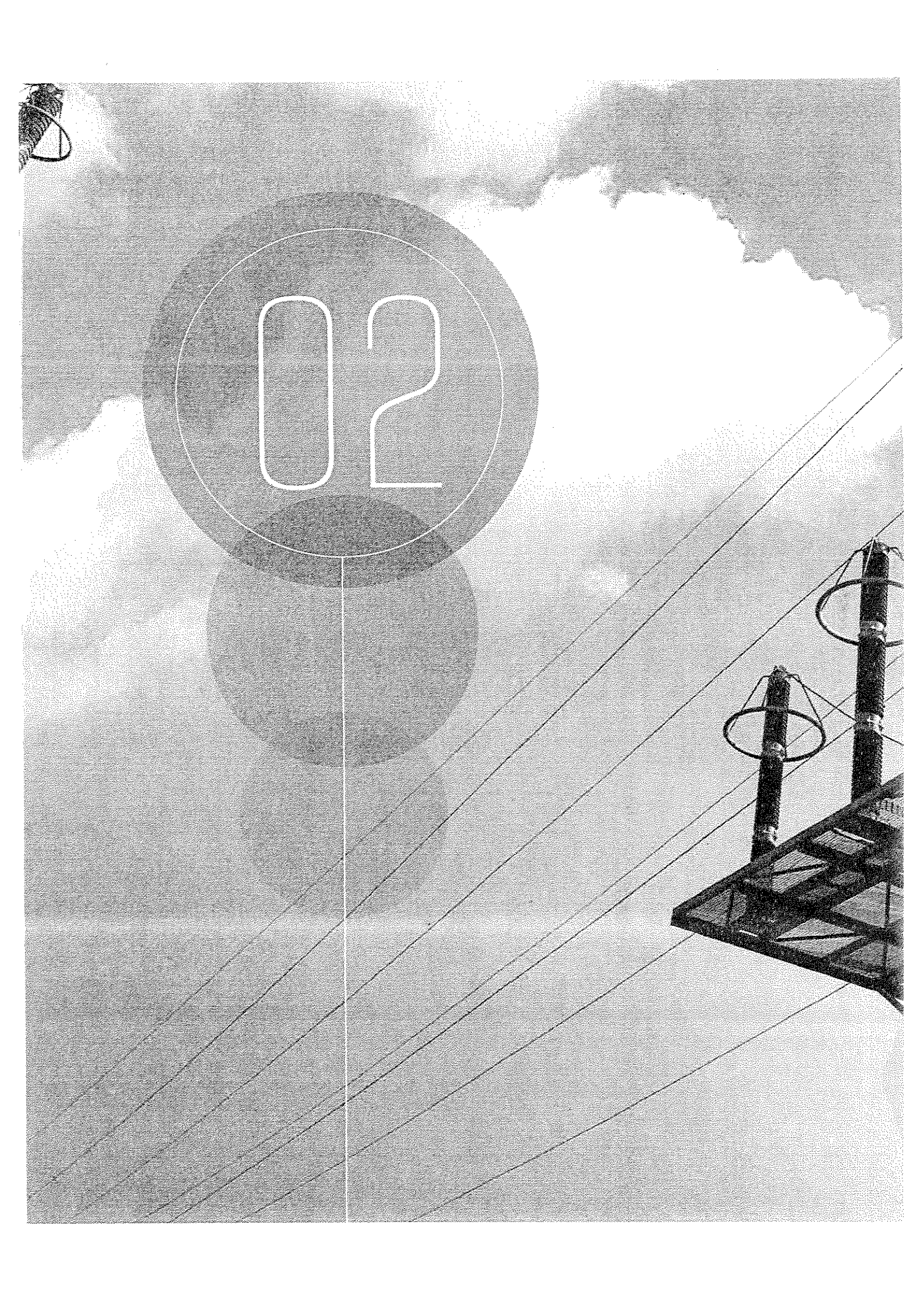
c. Review of the Company's overall performance on the Annual Strategy Plan by monitoring the Key Performance Indicators (KPIs) bi-annually.

d. Understanding the organisation's industry, market/community, and core competencies. Keeping up-to-date on industry and local market trends, advances in technology and other opportunities to improve the scope, cost effectiveness and quality of services provided by the organization.

e. Have the authority to bring external industry experts into board meetings from time to time to discuss topics of interest related to strategy in order to stimulate ideas and strategic thinking by directors.

f. To identify and review progress on major Generation, Transmission, Distribution and other projects to achieve strategic objectives and materialize long-term business plan of the Company.

g. To undertake any other assignment entrusted by the Board.


02

Code of Conduct

Following are the salient features of the Code of Conduct (Code) of K-Electric Limited (KE) intended to assist its Board members and employees in meeting the standards of professional and personal integrity expected and required of them. Compliance with the Code is mandatory for all KE Board members and employees and deemed to be a part of the employment contracts/appointment letters for all KE Board members/employees. Contravention of the Code is regarded as misconduct and forms the basis for termination of employee's association with KE.

Salient Features of Code

1. Conflict of Interest

KE Board members/employees must be alert to any situation that could compromise the position of trust they hold as a KE Board member/employee and avoid any kind of conflict between personal interests and those of KE.

Each Board member/employee has a primary responsibility to the Company and is expected to avoid any activity that could interfere with that responsibility. Board members/employees should not engage in activities or transactions which may give rise to, or which may be seen to be giving rise to, any conflict between their personal interests and the interests of the Company. Such a conflict could arise in a number of ways and in a number of situations and may have to be individually assessed by the Board member/employee in each individual scenario.

2. Confidentiality

KE Board members/employees must protect confidential information and trade secrets and prevent such information from being improperly disclosed to others inside or outside KE.

3. Contributions

KE Board members/employees may not use their position to coerce or pressure employees to make contributions or support candidates or political causes.

4. Inducement Payments

KE Board members/employees must refrain from bringing in outside pressure or influence to attain personal gains within the organisation.

KE Board Members/Employees shall neither ask for nor receive money or any personal benefit (material or non-material) from a supplier or contractor in exchange for an order for goods or services.

5. Health and Safety

KE Board members/employees must comply with all applicable laws and KE policies relating to safety, health and the environment.

6. Trading in Company's Shares

Certain restrictions/reporting requirements are applied on the Directors/employees regarding trading in Company's shares. They shall make sure that they remain compliant with these statutory requirements.

7. Workplace Harassment

KE Board members/employees will maintain an environment that is free from harassment of any kind and in which all Board members/employees are equally respected.

8. Compliance with the Code

KE Board members/employees must read, understand and comply with the Code at all times during their association with the Board/Company. Any violation to the Code or any applicable law or regulation, must be reported so that KE can take appropriate action.

Code of Conduct is available on KE Website.

KE believes in the safety of not only its employees, but also in the safety of the communities and environment in which it serves. Quarterly reporting to Sindh Environmental Protection Agency (SEPA) is being done to remain compliant with ISO 14001 (Environmental Management System), while we keep conducting gap analysis of safety system in our quest for continuous improvement.

To ensure our highly dedicated and passionate workforce continue to deliver high quality customer services, KE's teams will continue to invest heavily in learning and growth opportunities, offer tailored learning programs and support initiatives to promote physical and mental well-being of all staff members. As the world dealt with the COVID-19 disruption, KE remained committed to provide power to its customers while ensuring safety of its people.

Key Performance Indicators (KPIs)

The Company has set targets to achieve the following KPIs, which are periodically evaluated against the actual results:

- Improvement in fleet efficiency in generating electricity
- Reduction of T&D and AT&C losses
- Customer experience and satisfaction (Instant Customer Endorsement scores)
- Improvement in reliability indices
- Growth in EBITDA
- Employee retention and satisfaction
- Consistent corporate achievement and excellence

has a dedicated IT department responsible for maintaining and providing state-of-the-art software technologies for operations optimisation.

KE strongly believes in the importance of investments in technology. Keeping ourselves abreast with the latest technology is an integral part of our philosophy. The Company has introduced Advanced Metering Infrastructure (AMI) and smart meters have been installed at PMT and large industrial consumer level, to improve energy management.

The Company realises digitalisation to be the basis of the future social and economic systems. Addition of digital payment methods is a part of the Company's strategy. To encourage consumers to utilise digital avenues, KE has focused on prioritising the convenience of our valuable customers through various initiatives including the launch of KE Live App. Further, the Company also has various alternative payment solutions, to facilitate customers and cater to the changing digital landscape.

Environmental Factors:

Power production have the potential to bring about several ecological effects upon the environment which includes air and water pollution. As such, it is of utmost importance that these environmental impacts are carefully identified, managed, and mitigated. KE's power plants follow all international environmental management requirements to ensure minimum ecological impact. The Company's BQPS-II plant is the first-ever Pakistani power plant to be declared a WWF-Green Office for its Environmental Management System which prioritises energy efficiency, focuses on waste reduction across the entire value chain and ensures an environmentally-friendly workplace. KE's HSEQ Department pre-emptively addresses all environmental matters by undertaking requisite studies, coordinating with safety experts over internal and external policies and approvals.

Further, to ensure compliance with ISO 14001 (Environmental Management System), Quarterly reporting to Sindh Environmental Protection Agency (SEPA) is being carried out, while the Company regularly conducts gap analysis for continued improvement.

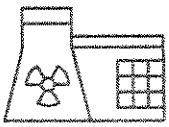
Further, the Company, as per its commitment to generate power through greener and economical sources, has planned addition of 350 MW of renewable generation projects in the next three years.

Legal Environment:

KE is a Public Listed company duly audited by leading and reputed statutory audit firms. The company ensures compliance with the required rules and regulations for all financial disclosures, audit, statutory and regulatory requirements. The Company limits its legal exposure by carefully deliberating upon techno-commercial aspects with experts from each area and seeking advice from its legal advisors.

Future Projects- USD 1.5 Billion Investment Roadmap

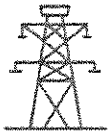
GENERATION



Development of a
900 MW
RLNG-fired power project

350 MW
of renewable energy additions

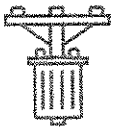
TRANSMISSION



7 new grid stations, including at
500 kV level for off-take of additional 1,400 MW
from National Grid

Grids & rehabilitation work across the network including in Hub, Uthal, Vinder & Bela region

DISTRIBUTION



Aerial Bundled Cable (ABC)

Capacity enhancement through addition of
200 Feeders &
3,500 PMTs

Rain Emergency Rehabilitation Plan (RERP)

Public Accident Prevention Plan (PAPP)

Advanced Metering Infrastructure & GIS

As explained in note 3 to the Financial Statements, the Company has requested NEPRA to allow necessary adjustments in tariff and has also requested Ministry of Energy (MoE), subsequent to year end, to reimburse /compensate the losses suffered by the Company during COVID-19 out of the Economic Stimulus Package approved by Economic Coordination Committee (ECC) of the Cabinet on April 9, 2020, as the Company has suffered these losses due to factors beyond its control. However, as the request is pending approval from NEPRA /MoE, nothing has been accounted for in the Financial Statements towards any potential relief that can be provided by the Government and/or the regulator in this respect.

KE, within the MYT mid-term review filed with NEPRA, among others, has requested for revision in the targets for units sent-out and T&D losses, as Company's performance against the same was impacted due to factors beyond its control. Additionally, KE has taken up the issue of working capital along with other factors including adjustment for significant PKR devaluation with NEPRA in the MYT mid-term review and expects that necessary adjustments should be allowed in tariff, enabling continued investments, ultimately benefitting consumers in the form of safe, reliable and uninterrupted power supply, while also having a positive impact on the Company's financials. While KE is committed to planned investments, we would like to emphasize here that execution of these investments is subject to approval of NEPRA, as KE operates under a "cost-plus" tariff regime.

Despite above challenges, KE remains committed to its planned investments, which would enable the Company to manage the growing power demand, along with ensuring reliable and sustainable power supply to its consumers and expects that the regulator will accept the investment plan of the utility.

Operational Performance & Continued Investments across the Value Chain

In line with its objective of delivering safe and reliable supply of power to its consumers amidst multiple challenges, the Company has invested over USD 3.3 Billion across the energy value chain since privatization, resulting in over 75% of KE's service territory becoming exempt from load-shed, including 100% exemption to industries, improvement in generation fleet efficiency by 25% along with reduction in T&D losses by 14.5% points and capacity enhancement in all core functions.

It is noteworthy that despite multi-faceted challenges including delays in determination of tariff variations, uncertainty and delays around approvals for planned projects, continuous accumulation of government receivables, and unprecedented COVID-19 earlier this year, KE remained resolute in its commitment to make continuous investments, and during the last four years alone, has invested over USD 1.3 Billion, which is a testament of the Company's commitment towards its consumers.

With a vision to move Karachi into a power surplus position by FY 2022 along with improved system reliability and service levels, KE is making strides towards efficiency improvements and increase in despatch capacity through additions to its own generation fleet as well as external sources. On the self-generation front, construction works for 900 MW RLNG plant are being pursued on fast track basis, and GoP has also approved the allocation and firm supply of 150 MMCFD RLNG out of GoP's already committed quantities. In this regard, subsequent to year end, the Company entered into a Heads of Terms Agreement with Pakistan LNG Limited in October 2020. In addition to state-of-the-art, highly efficient generation plant comprising of two 450 MW units, running on the Combined Cycle Gas Turbine (CCGT) configuration, the project also includes upgradation of associated transmission infrastructure. The planned 900 MW RLNG Project is being pursued on fast track basis, and the first unit of the 900 MW Plant is expected to come online, Inn Sha Allah by summer of 2021, with project completion planned by the end of 2021.

Moreover, to enhance the generation capacity and diversify fuel mix, the 50 MW Gharo Solar IPP achieved Commercial Operations Date (COD) in December 2019, taking the total capacity of renewables to 250 MW including 150 MW from National Grid on short-term basis.

Considering the continuous accumulation of Tariff Differential Claims (TDC) receivables from the GoP and its resultant impact on the Company's cashflow position, during the year, an amount of Rs. 25 billion out of the pending TDC receivables were released to KE in accordance with the approval of ECC in its meeting held on March 26, 2020, which helped Company in ensuring business continuity and keeping its operations afloat. Subsequent to the year end, a further Rs. 6 billion with respect to Small & Medium Enterprises (SME) relief provided to consumers by KE, on behalf of GoP, related to COVID-19 was also released. The release of Rs. 31 Billion out of GoP receivables helped in managing the working capital and the revision in consumer-end tariff effective September 01, 2020 bringing KE's consumer-end tariff at par with other DISCOs across Pakistan will further help in this regard.

However, as stated above, KE still has net receivables of over Rs. 80 billion from various government entities on principal basis, having a consequential impact on the Company's cashflow position, and for which, the Company remains in continuous engagements with relevant stakeholders and seeks a fair and equitable resolution, with all settlements whether Federal or Provincial, tabled together under one umbrella, including any mark-up, as in case KE is to pay mark-up on its payables which is a consequence of delays in payments of KE's receivables by the GoP, then on the basis of reciprocity and on principle of fairness and equity, KE shall also receive mark-up on its receivables on the same basis.

Liquidity & Capital Structure

Over the period, accumulation of TDC receivables from the GoP along with long outstanding receivables from other government departments and entities have substantially increased the working capital requirements of the Company, which is being managed through extended and continued support from banks and other valued investors. Further, amid the COVID-19 global pandemic, KE partook in providing relief to its consumers which impacted its financial and cashflow position.

Financing Update

Issuance of Largest Ever Listed Sukuk in the Private Sector of Pakistan

During August 2020, the Company successfully issued a secured, rated & listed Sukuk of Rs. 25 Billion which is the largest ever listed Sukuk in Pakistan's private sector. The Sukuk has a tenor of 7 years, including 2 years grace period and has been rated AA+ (Double A Plus) by VIS Credit Rating Company Limited. Pre-IPO subscription amounting to Rs. 23.7 Billion was successfully closed through private placement in January 2020, whereas the remaining portion of Rs. 1.3 Billion was subscribed through public offering.

Islamic Commercial Paper

During FY 2020, the Company continued its Islamic Commercial Paper (ICP) Program through issuance of six distinct privately placed Islamic Commercial Papers of 6 months' tenor amounting to Rs. 35 Billion to fund maturity of previously issued ICPs and partially to finance additional working capital requirements. Continued support of capital market to KE's ICP Program has not only enabled the Company to maintain a diversified debt portfolio, but also to free financing limits of some of the banks for supporting strategic projects of the Company.

Financing for 900 MW BQPS-III Project

The Company is pursuing its over USD 650 Million 900 MW BQPS-III project on a fast track basis which will be financed through a combination of local and foreign debt.

Foreign loans will be backed by Export Credit Agency (ECA) insurance cover. German (ECA), Euler Hermes has already accorded its approval for providing ECA insurance cover for financing of the German component of the project, whereas approval of Chinese ECA Sinosure for the Chinese component is in progress. Mandate for arranging local and foreign financing has also been signed to ensure timely financial close of the project.

Coronavirus (COVID-19) – A Global Pandemic

The Word Health Organization (WHO), on March 11, 2020, declared COVID-19 a global pandemic. In order to control the situation, WHO and Government issued certain precautionary guidelines, which were and are strictly followed by the Company. Being fully cognizant of the important role that it plays in the city of Karachi, the Company exerted all its efforts for smooth and reliable operations in the city, along with ensuring maximum relief to the consumers, including extension in due dates, deferred recovery of bills, waiver of late payment surcharge and load-shed exemption across the service territory including high loss areas.

The lockdown, as it did with the rest of the economy and explained in above sections, had an adverse impact on the financial position mainly due to increase in T&D losses and costs incurred by the Company for compliance with the Government directives aimed for facilitation of consumers, as more fully explained in Note 3 to the Financial Statements. However, targeted, and accelerated investments going forward, will help Company recuperate the operational improvements in the coming years.

Measures for Greater Customer Facilitation during COVID-19

During the COVID-19 lockdown, KE's customer-centric initiatives remained a core organisational activity. KE's social media platforms, 118 call centre and KE Live App were instrumental in interacting with customers during the lockdown period. KE also introduced various alternative payment solutions, which reduce the need of physical visits to bank branches, including partnerships with Bykea and Daraz. Additionally, providing greater customer facilitation, the Company has ensured that bills can be paid online via various digital banking platforms.

Furnace Oil Shortage and Power Supply Issues

During June and July 2020, power supply shortfall in Karachi emerged mainly owing to factors outside KE's control including Furnace Oil (FO) supply shortage which was a country-wide crisis. Due to acute shortage of FO supply, supply from KE's Bin Qasim Power Station - I (BQPS-i) and supply from KE's FO based IPPs (Tapal and Gul Ahmed) was significantly reduced. Power supply was further restricted on account of gas pressure issues at KE's Korangi and SITE gas power plants, reduction in supply from wind power plants (from National Grid 150 MW) due to low wind pressure, and outage of KANUPP in July 2020 resulting in an adverse impact on power demand-supply position.

Due to above power supply constraints, KE, during the impacted period, was forced to conduct load management including in areas exempt from load-shed to avoid overburdening a particular consumer segment when the demand is higher than available supply.

In this respect, NEPRA issued a show cause notice and initiated proceedings under Section 27B and 28 of the NEPRA Amended Act, 2018. KE submitted its detailed response on allegations within the show cause notice, and subsequently, NEPRA vide order dated August 27, 2020 imposed a fine of Rs. 200 Million on the Company.

In response to NEPRA order, KE filed a review motion with NEPRA reiterating that the power shortages were a result of factors outside KE's control, as aforementioned. To further substantiate its claim, as part of the review motion, KE submitted additional evidence on the inquiry conducted/show cause notice issued by OGRA to various Oil Marketing Companies for country-wide shortage of petroleum products. Accordingly, the matter is currently under review process with NEPRA.

Authority Proposed Modification in Distribution License of KE

The Honorable Supreme Court of Pakistan in the matter of Human Rights Case No. 20883/2018 directed NEPRA through its order dated September 1, 2020 for proceedings under Section 26 of the NEPRA Amended Act, 2018, with respect to exclusive distribution rights given to the Company and submit a report, in this respect, with the Court.

d. Details of aggregate amount of remuneration, separately of Executive and Non-Executive Directors, including salary/fee, perquisites, benefits, and performance-linked incentives etc are available in Note 45 to the Financial Statements.

Compliance with the Companies Act, 2017

The financial statements present Company's affairs and a fair review of its state-of-affairs, results of its operations, cash flows and changes in equity. The Company, due to reinvestment requirements and certain lenders covenants, has not declared dividend/bonus shares.

a. The names of the persons who, at any time during the financial year, were Directors of the Company are given in the "Statement of Compliance with CCG".

b. The principal activities and the development and performance of the Company's business during the financial year are covered in preceding pages of this Directors' Report.

c. The principal risk and uncertainties facing the Company are fully described in "Major Business Risks and their Mitigation", under "Governance & Compliance" section.

d. No change occurred during the financial year concerning the nature of the business of the Company or of its subsidieries, or any other company in which the Company has interest.

e. There were no contents in regard of modification in the Auditor's Report.

f. The pattern of shareholding and categories of shareholders are placed under "Shareholders Information" section.

g. KES Power Limited, incorporated in Cayman Islands, is the holding Company of K-Electric.

h. Loss Per Share (LPS) for the year ended June 30, 2020 was Rs. 0.11 (basic/diluted).

i. The Company has reported loss during the year under review.

j. There were no defaults in payment of any debts during the year under review.

k. A sound financial control system is in place and is regularly monitored by the Board Finance Committee (BFC) and reported to the Board of Directors.

l. The details of Commitments are available under Note 32.3 to the Financial Statements.

m. The main trends and factors likely to affect the future development, performance and position of the Company's business is described under "Future Outlook".

n. Significant business plans and decisions and impact on the environment have been covered under "Environmental, Social, Governance & Sustainability Management", under "Governance & Compliance" section.

o. A report on the activities undertaken by the Company in relation to Corporate Social Responsibility during the year under review is placed under "Governance & Compliance" section.

Board of Directors (BOD)

During the year under review, the following changes occurred on the Board and all casual vacancies were filled by directors within the specified time period:

KE's Planned Projects – Short, Medium and Long-Term Objectives

900 MW BQPS-III Project – Short to Medium Term Arrangement

On the self-generation front, the Company is pursuing its 900 MW RLNG project on fast track basis, and the first unit is targeted to come online by summer of 2021, with project completion by the end of 2021. To ensure timely commissioning of 900 MW RLNG project, subsequent to the year end, the Company has decommissioned its less efficient and less reliable Units 3 & 4 of BQPS-I, as per planned timelines. Despite the challenges posed by COVID-19 and the consequent lockdown, the Management is closely monitoring the progress and is fully committed to the planned timelines.

Further, as part of 900 MW RLNG project, to ensure reliable evacuation of power from the power plant, the system load flow has also been reviewed and simultaneous investments will also be made in transmission projects based on geography of the load demand requirement.

Additional Supply from National Grid – Short Term Arrangement

Following discussions among relevant stakeholders including GoP, KE, NTDC, and CPPA to bridge the demand /supply gap for summer of 2021, the Cabinet Committee on Energy (CCoE) has given approval for off-take of additional power taking the total to 1,100 MW through existing interconnections, as an interim arrangement. KE is pursuing NTDC for expeditious completion of rehabilitation works of existing interconnections to be undertaken by NTDC by March 2021, to ensure off-take of additional power through existing interconnections by April 2021.

Additional Supply from National Grid – Medium to Long-Term Arrangement

To manage the projected growth in power demand, in addition to 900 MW RLNG project, KE had planned a 700 MW coal project under an IPP arrangement. However, due to delays in required approvals and considering the surplus power available in the National Grid, instead of the planned 700 MW Coal Project, the Company is now pursuing off-take of additional power from the National Grid.

In this regard, KE is in discussions with relevant stakeholders to increase the total base load supply from the National Grid to 1,350 MW by summer 2022, and later to 2,050 MW by summer 2023, taking the total additional base load supply from National Grid to 1,400 MW, thus moving Karachi into a power surplus position. The Company is aggressively pursuing relevant stakeholders for required approvals and finalisation of contractual modalities for off-take of additional base load supply of 1,400 MW from the National Grid. In addition to managing the demand-supply position in KE's service area, off-take of additional supply from the National Grid would also help reduce the burden of idle capacity payments in the power sector, which has been one of the key contributing factors towards the circular debt issue.

For off-take of additional power from the National Grid, setting-up of new grid stations including at 500 kV level is required, and the expected completion time for which is around 2 to 3 years. Accordingly, KE is continuously pursuing NEPRA for approval of related investments to ensure timely off-take of additional power from the National Grid.

Renewable Projects for fuel-mix Diversification - Long-Term Arrangement

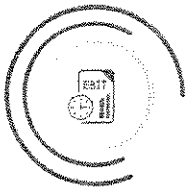
In addition to the above, with the objective of diversifying its fuel mix, KE plans to off-take power from various renewable projects having installed capacity of 350 MW including setting up of 150 MW solar installations in the Balochistan area along with associated upgradation works in the transmission network, which would contribute towards improved power supply in the region.

Loss Reduction & Community Upliftment – Medium to Long-Term Arrangement

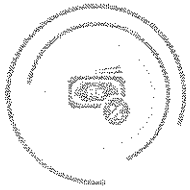
Going forward, in order to achieve load-shed free Karachi, the Company is scaling up its efforts to combat power theft, by converting existing high loss PMTs to ABC and aims to convert all high loss PMTs to ABC by 2023. This will help the Company to convert around 93% of its service territory to low loss and exempt from load-shed, and as a result of which, load-shed would reduce to 1% of average demand.

Key Highlights

PKR
288.81 Billion
total revenue (FY 2020)

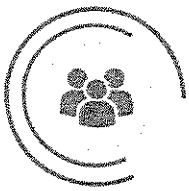


PKR
36.68 Billion
EBITDA (FY 2020)



PKR
55.61 Billion
invested during the year across the energy value chain

6,500 km^2
Coverage area



Over
2.9 Million
customer accounts

1,057 MW
added to installed generation capacity since privatisation

Over
94% of TP-1000
project completed

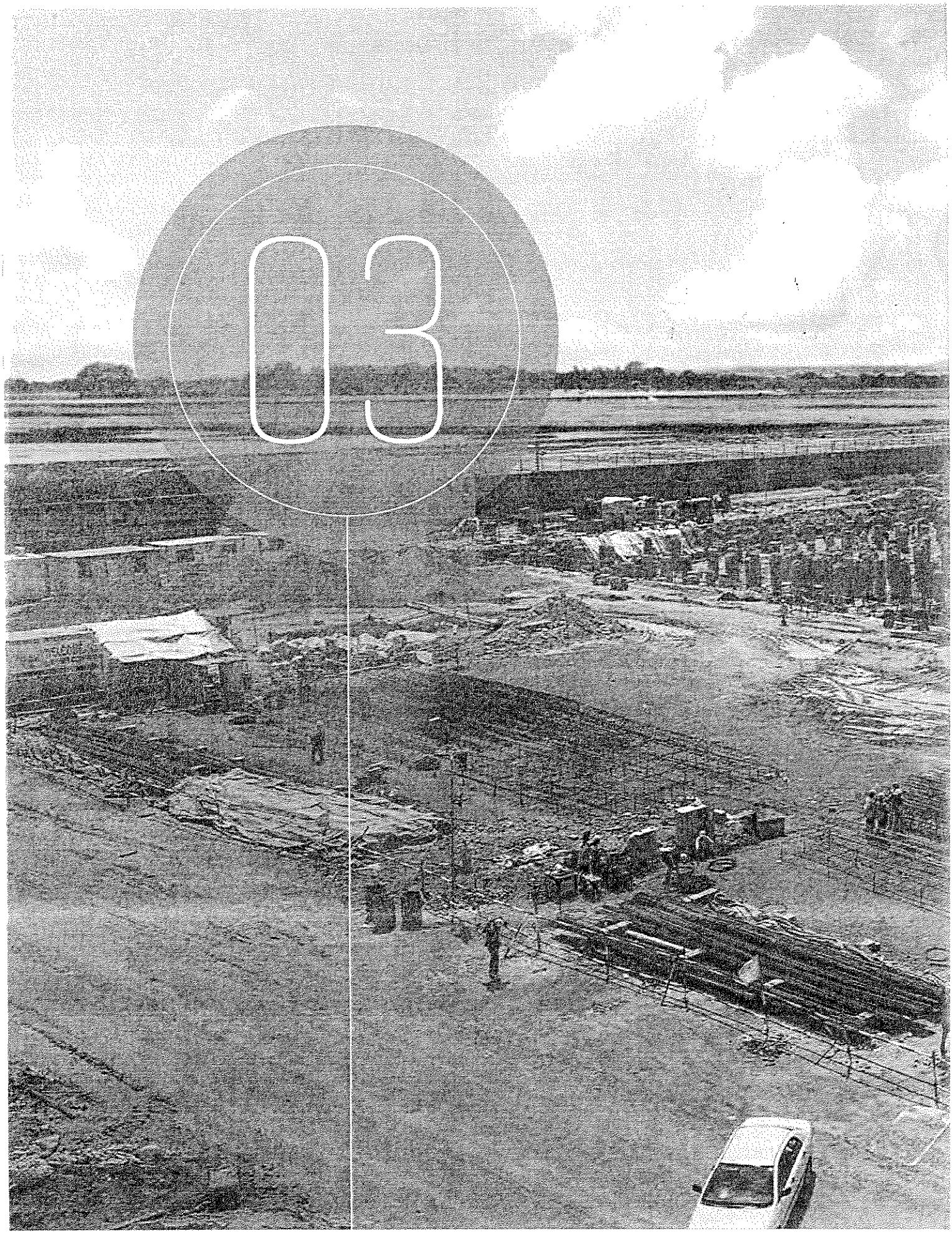
14.5% points
Reduction in transmission & distribution losses since 2005

25%
improvement in fleet efficiency since privatisation

10,665
employees

300+
women in management positions

384
communities engaged with via Project Sarbulandi


03

Generation

In FY 2020, in addition to pursuing its 900 MW project on fast track basis, KE continued to invest in maintenance and rehabilitation of its existing plants, resulting in overall fleet efficiency improvement.

At Bin Qasim Power Station-I (BQPS-I), significant maintenance activities were carried out. These include replacement of HP Heaters at units 2 & 6, along with rehabilitation of Rotary Air Heaters at units 3 & 4, resulting in improvement in plant efficiency.

Moreover, efficiency of Bin Qasim Power Station-II (BQPS-II) improved further through modification in HRSG 1 & 3 duct for the reduction of Gas Turbines exhaust pressure and short circuiting of flue gases and up gradation of Debris Filtration & Ball Cleaning system of Steam Turbine Condenser.

BQPS-II was also awarded Topmost, Reliable GE Power Plant in Pakistan, Middle East & African regions with GTs average reliability of 99.84%.

At Korangi Power Complex, Gas Turbine No. 4 Hot Section Exchange & Steam Turbine-1 generator level B maintenance was conducted.

At Korangi Gas Turbine Power Station (KGTPS-II) & SITE Gas Turbine Power Station (SGTPS-II) all recommended milestone-based maintenances were carried out. Additionally, 11 engines underwent an Engine Block Top overhauling, resulting in improved operational reliability.

SGTPS-II and KGTPS-II were awarded ISO 55001 certification in recognition of excellence in Asset Management System.

Upcoming Projects

Pursuant to KE's commitment to provide efficient supply of electricity to Karachi and its surrounding areas, the Company continues to develop a diversified portfolio of medium to long-term projects to expand its energy mix.

Project contracts for the 900 MW RLNG-fired power project (BQPS-III) were concluded. Notice to Proceed (NTP) was issued to the Project Contractor during the second quarter of FY 2020 and work has been initiated at the project site. Regarding fuel supply GoP has approved the allocation and firm supply of 150 MMCFD RLNG, through PLTL/PLL, till December 2025 at OGRA notified rates. The first unit of BQPS-III is expected to come online by the summer of 2021 and project completion by the end of 2021. Despite the challenges posed by COVID-19 and the lockdown, the activity remains on schedule.

KE is currently in discussions with the Central Power Purchasing Agency (CPPA-G) and National Transmission & Despatch Company (NTDC) for a long-term Power Purchase and Agency Agreement (PPAA) through which the Company will receive upto 1,400 MW of additional base load power from the National Grid by 2023. This will require construction of two new grid stations, including at 500 kV level subject to required approvals and finalisation of contractual modalities and the expected completion time for which is around 2 to 3 years.

In an effort to tap electricity from Captive Power Producers (CPPs), KE has received approval from NEPRA on the Power Acquisition Contract executed with Lotte Chemical Pakistan Limited for the purchase of up to 14 MW of surplus power from them. The Commercial Operations has been achieved and KE has started receiving power from Lotte.

KE continues to diversify its energy mix with Gharo Solar (50 MW) commencing Commercial Operations during FY 2020. The IPP based project is to supply power to KE under a long-term Energy Purchase Agreement (EPA). KE plans to add more renewable projects within its licensed jurisdiction and is currently evaluating three solar projects under IPP mode, at Vindar, Uthal, and Bela in Baluchistan, with a total installed capacity of 150 MW.

Transmission

As of June 2020, KE's transmission network comprises 1,318 km of 220 kV, 132 kV, and 66 kV transmission lines, 70 grids, 20 auto transformers and 167 power transformers.

To continue serving Karachi's growing energy needs, KE's TP-1000 project, amounting to over USD 450 Million, was conceived to meet the growing load demand of the metropolitan city. The project is on course for timely targeted completion, with over 94% of the project completed. So far, 6 new grid stations and 26 power transformers have been energised resulting in addition of over 900 MVAs to power transformation capacity. Additionally, the state-of-the-art "Disaster Recovery Centre" (DRC) facility is also commissioned under this project which will serve as a back-up for KE's Load Dispatch Center (LDC).

Further various augmentations are planned in the upcoming years for improving network reliability and to off-take additional power from the National Grid. This includes commissioning of new 500 kV and 220 kV grid stations, addition of new transformers, transmission lines & other capacity enhancement projects.

Other Projects

By June 2020, 77 out of 80 GIS bays were overhauled as part of a three-year project and the remainder are on course for timely completion. The overhauling process will ensure improved and reliable system performance. KE has planned to bring a substantial change in rural areas of its service territory by upgrading infrastructure in these areas to meet the increasing load profile and to help economic development in these areas. In this respect, KE has planned to erect a new double 132kV circuit from Hub-Chowki to Bela grid and enhancement of grids in Vinder, Uthal & Bela from 66 kV to 132 kV level with a total cost of around PKR 7 Billion. Additionally, rehabilitation of existing 132kV and 66 kV transmission lines in this loop is also under execution, for which Phase 1 has already been started and expected to complete in FY 2021. Whereas, in parallel phase 2 would also be initiated from December 2020.

Furthermore, during FY 2020, seven new power transformers were added to the system at various locations to curb overloading. Moreover, 159 new 11 kV switches were also installed in FY 2020, which brings the total to 876 since July 2014, demonstrating the Company's efforts to upgrade the grid system. The replacement of obsolete equipment including current/potential transformers, circuit breakers and relays has also contributed to achieving a greater system reliability.

Rehabilitation of various EHT transmission lines has been done, whereby conductors insulators and associated hardware were replaced to ensure smooth network operational capability. Additionally, line cleaning activities were performed on all 220 kV and strategic 132 kV lines. More than 270 annual preventive maintenance activities were also carried out across various grid stations. Thermography (predictive maintenance) is being done regularly to prevent breakdowns. Further RTV coating on Porcelain insulators of cable sealing ends of 220/132 kV cable circuits and coupling capacitors were also carried out to reduce maintenance outages on major power line carriers.

Distribution

With the responsibility of delivering power to over 2.9 Million customers, spread across a service area of 6,500 square kilometres, KE's distribution business continued to evolve during FY 2020.

With consistent investments across the utility's distribution infrastructure, KE has successfully managed to make over 75% of Karachi and its surrounding areas load shed free, with complete exemption to industries. Continued investments in the distribution segment has not only aided in significant reduction in T&D losses over the last fifteen years but has also improved reliability of the network.

Earlier as of March 2020, T&D losses were reduced by 2% points as compared with same period last year (FY 2019). However, significant drop in consumption in industrial and commercial consumer segments owing to COVID-19 lockdown, along with corresponding increase in consumption of high loss areas on the back of load-shed exemption and inability to carry-out theft detection activities, T&D losses by the close of FY 2020 were 19.7% as compared to 19.1% in FY 2019. However, with planned initiatives including accelerated roll-out of Aerial Bundled Cabling (ABC), KE expects to recuperate the losses of FY 2020 in FY 2021 and continue with reduction in losses.

As part of its relief measures during the unprecedented COVID-19, in addition to load-shed exemption in high loss areas, KE extended due date of electricity bills, waived late payment surcharge on delayed payment of bills and also deferred recovery of electricity bills (March 2020 to May 2020) in three installments from domestic consumers (single phase) having consumption up to 300 units till November 2020, in compliance with government directives.

Customer-centric in its approach amidst the COVID-19 challenge, KE partnered with Bykea, a leading on-demand logistics service. Under this arrangement, KE customers can request for Bykea riders to come to their homes and collect the payment for their KE bills free of charge. This initiative ensured that KE played its part in ensuring conformity with social distancing guidelines set by the WHO whilst prioritising the convenience of our valuable customers.

With the operational challenges of Karachi, including the ever-present threat of power theft via hook connections, KE continues to convert Pole Mounted Transformers (PMTs) to ABC, and to date, over 9,000 PMTs have been converted to ABC.

As part of its wider corporate sustainability and community engagement efforts, KE launched Project Sarbulandi in FY 2020. With the vision of eradicating load-shed in Karachi, Project Sarbulandi aims to improve network health in order to provide safe and reliable electricity. This will be achieved via installation of ABC, mitigation of commercial losses and uplifting of areas through community engagement activities. An effective governance mechanism has also been put in place to support investments KE has made in targeted areas.

In FY 2020, the 'Qadam Barhao' campaign was initiated with the objective of converting chronic defaulters into consistent and regular payers and offering them convenient and easy payment plans. Various recovery camps were set up in areas rampant with defaulters and power theft for customer facilitation. KE's 30 IBCs spread across the city also remained accessible to customers for this purpose.

To provide customers with instant access to their monthly bills, KE introduced 'TinyURL'. With the integration of TinyURL the bill invoicing SMS is embedded with a link which when sent to the registered number, allows customers to view a soft copy of their bills.

Public safety is a top priority of KE and, in corroboration of that, several projects have been launched to ensure the safe supply of electricity to its consumers. One of the major projects in this consideration is earthing and grounding of poles. Benefits of this project include safety against shocks, protection against lightning, protection of buildings and improved service reliability. Further to enhance overall public safety, guard wires are being installed across the overhead HT lines to prevent them from causing any unwanted situation.

Corporate Values

Values are the guiding principles that form the foundation on which we work and conduct ourselves. They shape the culture and define the character of a company. The key advantage of having a clearly defined set of organisational values is that they guide workplace behaviour, leadership development and decision making.

Our core corporate values come together in the KE CARES system, as outlined below.

Human Resources

KE continues to attract and invest in talent with the objective of increasing diversity, inclusivity and driving operational efficiencies across all levels.

To increase quality of talent within the Company, KE has initiated a series of development programs. This includes the LEAD (Leadership Exploration & Development) program which was initiated to assess, identify, and develop leadership skills amongst top performers. A key feature of the LEAD program is that it preperes leading performers for key critical positions within KE. This provides the Company with a sustainable talent pool and creates a long-term platform for succession planning. LEAD participants go through an extensive development process which enables them to take up such roles in the future.

For the first time ever, KE's Emergent Talent Program (ETP) was managed digitally in FY 2020. All management trainees were recruited via an online drive which utilised gamification and virtual interviews. KE partnered with a reputed firm for a Talent Games platform. This led to around 9,034 candidates applying for KE ETP.

KE's AZM Learning (Online Learning Management System) also continued to grow, enabling employees to take control of their learning and manage it at their own individual pace. As of FY 2020, our participation stood at 17,216 for different online and classroom sessions, and the total number of learning hours via AZM Learning were 68,017. To ensure access to learning opportunities amid an uncertain scenario posed by pandemic, a shift to microlearning through various bite size virtual programs and webinars proved to be a successful initiative, ensuring continuous learning and engagement.

Vitality and employee well-being have always been central at KE. With the COVID-19 pandemic resulting in Work from Home (WFH), it became even more pertinent for the Company to stay engaged with employees. In April, KE's HR, with the support of Health and Marketing & Communication functions, launched the 'Stay Safe Stay Healthy' initiative. With the aim of continuously driving employee engagement and ensuring they become KE's greatest advocates, the drive focused on ensuring employees physical and mental well-being, as they adapted to the new normal. The drive included webinars on social, mental & physical health, online workouts, yoga sessions and a BMI Challenge. Awareness drives were also held, such as on World Environment Day.

Also, as part of our diversity and inclusion initiatives, KE conducted a thorough analysis of positions that can be suitably filled by female employees. Specific work parameters were taken into consideration while identifying female-oriented roles. Female employees account for close to 4% (375 out of 10,665) of the total staff at KE. Approximately 8.3% (224 out of 2,690) assistant manager and above positions are held by females. And around 2% (151/7975) of women are at officer and management trainee level holding technical positions as well. Overall, the percentage of women getting promoted is increasing over the past eleven years. From 2009 to 2020, the percentage of female workers getting promoted has increased from 0.9% to 5%.

In FY 2020, KE took an important step and brought its childcare assistance policy in line with global best practices. In accordance with the new policy, now all eligible working mothers can apply for monthly reimbursements amounting to PKR 15,000 per family, for availing 'caregiver at home' allowance. Furthermore, eligible working mothers who wish to avail a day-care facility can hire an external day-care service of their choice and receive upto PKR 15,000 per month, per child as reimbursement from the Company.

KE has also partnered with WePOWER, a women's professional network in Energy and Power Sector in South Asia, that collaborates with World Bank to support women's participation in energy projects and institutions and promotes normative change regarding women in Science, Technology, Engineering, and Mathematics (STEM) education.

The platform has produced a case study to showcase KE's efforts in promoting gender diversity within the organisation and that will be published on their official platforms. For this particular case, the World Bank worked closely with Harvard Business School (HBS) to do a series of SAR Gender and Energy Business Case Studies Series that employs a data-driven approach and builds on anecdotal evidence-based studies in the past. This study is the first step towards gathering data to measure impacts for evidence for gender diversity and performance in energy sector utilities.

Customer Experience

KE continued to initiate and execute projects aimed at creating a greater customer experience in FY 2020. With ease and convenience as the core driver, the organisation has implemented several technology-driven initiatives. KE's traditional customer services platforms of 118 and 8119 SMS continue to be the main drivers of customer engagement. During FY 2020, 85% of customer queries queries were responded to within 20 seconds. KE has also extended its reach to remote areas through area-based Customer Facilitation Centers (CFC) and IBC on Wheels (IoW), offering customer services near their doorstep.

Additionally, to augment the customer journey, KE launched its first mobile application and consumer portal, KE Live. The mobile application is designed to facilitate customers beyond physical customer care locations, 24/7. The application was developed using a detailed customer journey mapping process and was launched in the second quarter of FY 2019.

As of date, KE Live downloads have reached over 175,000, available on iOS and Android platforms. The application gives users access to several useful features, such as billing details with historical data, duplicate bill download, as well as integrated unit consumption comparative graphs. Other features include current power status, the ability to report power theft and lodging of complaints. KE Live, alongside the 118 and 8119 customer service platforms, is geared to serve as an additional point of contact for KE customers. As of now, more than 400,000 complaints have been resolved via KE Live which shows overwhelming response by our customers as it becomes the most convenient platform to reach out at K-Electric.

Along with KE Live, the organisation continued using digital communication tools, i.e. social media, to engage with stakeholders regularly. Over one Million queries were answered via Facebook and Twitter during the fiscal year. With an average response time of 3 to 5 minutes, KE's social media platforms saw a consistent increase in engagement during the year. KE also engaged with residential and non-residential consumers through an enhanced presence on other digital communication platforms such as Instagram, LinkedIn and YouTube.

Environmental, Social, Governance & Sustainability Management

The value of engaging with and forming permanent relationships with the communities it serves is an intrinsic part of KE's Corporate Social Responsibility (CSR) DNA. The work we do enables the organisation and communities around it to grow together.

KE's CSR framework focuses on creating positive impact for communities and partnering with other organisations working for the betterment of Karachi and its surrounding areas. Key areas of focus for KE are education, health, environmental sustainability and infrastructure development (such as improving/upgrading electricity infrastructure, installing of safe and reliable theft resistant ABC, providing low-cost energy meters on easy installments, setting up new PMTs and facilitating health and potable water provision).

Uplifting communities we serve is a central part of KE's CSR program. With the dual purpose of improving the social and environmental footprint in high loss areas, KE launched Project Sarbulandi. This project is set to enable KE to reduce losses by increasing awareness amongst targeted communities and engaging with them to combat power theft and other operational challenges known to impact the quality of life in targeted areas. As of date, Project Sarbulandi has positively affected 5 Million people across 384 communities.

KE continued to engage with community influencers for conducting free health camps with provision of basic medicines, setting up of water filtration plants clean and green drives, public awareness drives and promotion of sports.

In FY 2020, over 8,000 community residents were treated for free at health camps across Landhi, Korangi, Surjani, Orangi, Liaquatabad and Nazimabad etc., whereas more than 260 patients were provided tertiary care. Additionally, four water filtration plants were installed so that communities could access clean drinking water. KE also organised five sporting tournaments at the community level where around 300 members of the local communities participated. Two sports grounds and community parks have also been renovated to promote healthy and better living.

KE has also sponsored a new bulk supply connection of 4.5 MW to Jinnah Post graduate Medical center and Patient Aid Foundation, with an investment of approximately PKR 60 Million. The new connection was given to power up a 14-storey state-of-the-art OPD surgical complex.

During the COVID-19 crisis, KE played its part by allocating space on consumer bills for public awareness messages which reached over 2.9 Million customers across the city. We also partnered with SINA and Hands, to build capacity and facilitate the community health centers located at various underprivileged and densely populated communities. Through this initiative, the health centers could provide firsthand COVID treatment and also communicate basic precautions for COVID at the community level.

KE's Plant for Pakistan program continued to grow. As of FY 2020, the utility has planted over 200,000 trees, including 50,000 mangroves along the Somniani coastline in Balochistan. This initiative will offset around 2,700 metric tons of carbon output annually, thus improving air quality. KE also donated plants to create green zones in IBA, IoBM and Barrett Hodgson University. The Company also collaborated with the Mazar-e-Quaid, PAF, Pakistan Navy and Pakistan Rangers for various plantation drives.

Energy Management Initiatives

KE's Energy Conservation (EC) aims to facilitate consumers in conserving energy. This includes awareness campaigns and voluntary load curtailment initiatives by educating and organising free of cost audits for its energy intensive consumers. Power Factor Improvement Program (PFIP) is another key area with effective operational optimisation both at the utility and consumer end.

A key component of KE's EC initiative lies in recognising the youth as the leaders of tomorrow and inculcating a concept of energy conservation and its benefits at the grassroot level. A comprehensive age-appropriate School Awareness Campaign is in place for children of different grades. The program focuses on educating children on sustainable energy practices from an early age. To mobilise children towards energy conservation, KE's EC team participated at the Children's Literature Festival organised by OUP, Idara-e-Taleem-o-Aagahi and Sindh Education Department.

Workshops and training sessions were conducted at universities and other organisations to impress upon principles of energy conservation and educate youth about the importance of financialy and environmentally efficient energy consumption.

KE's EC team launched a competition, i.e. Energy Smart Challenge, for architecture students of a reputable school in Karachi. Several informative sessions were held on carbon footprint reduction, green building codes and net metering. Students were awarded for their efforts in creating sustainable building designs, energy efficient plans and the best residential architecture plan. The best efforts received honorary mentions and these students were also gifted academic books on energy efficiency.

Residential consumers have been an important audience for implementing conservation initiatives. KE's EC team initiated a series of interactive sessions for household women in collaboration with several vocational training institutes and colleges on smart energy usage and how to adopt an efficient lifestyle. The sessions highlighted the energy consumption patterns of different home-based appliances and tips using them efficiently to conserve energy. The sessions also aimed to educate women on better understanding their power bills. During FY 2020, more than 120,000 consumers pledged to conserve energy.

As part of KE's EC Technical Assistance initiatives for the industrial sector, a set of tailored recommendations based on global standards, including ISO 50001, with financial payback information is provided to external consumers.

During the year, under the Energy Management Framework of ISO 50001, KE's EC teams conducted 23 energy audits for different industrial and commercial customers. Customers who have optimised load based on EC team's recommended energy management solutions led to a combined carbon footprint reduction of 6,647 MT CO2/annum

In FY 2020, 650 PFIP surveys were conducted. These resulted in a release of 58 MVA of apparent power and a carbon footprint reduction of 63,684 MT CO2/annum. Under PFIP, surveys were conducted for consumers who were charged with medium-to-high Power Factor (PF) penalties in their respective monthly bills. The program is designed to counsel and advise consumers about the benefits of PF improvement. It also aims to improve the quality of power supply and voltage profiles.

In FY 2020, KE actively engaged with consumers and registered 826 applications in line with NEPRA's net metering guidelines. In FY 2020, around 700 bi-directional meters were installed whereas since inception, 1166 cases have been registered with total PV injection of 21 MW.

Project Sarbulandi

As part of its wider corporate sustainability and community engagement efforts, KE launched Project Sarbulandi in FY 2020. With the vision of eradicating load-shed in Karachi, Project Sarbulandi aims to improve network health in order to provide safe and reliable electricity. This will be achieved via installation of Aerial Bundled Cables (ABC), mitigation of commercial losses and uplifting of areas through community engagement activities. An effective governance mechanism has also been put in place to support investments KE has made in targeted areas.

In the first phase of the project, six high loss areas were brought under the ambit of Project Sarbulandi. Another six are planned for completion by the end of FY 2021. Phase one targeted Korangi, Landhi, Orangi, Surjani, Nazimabad and Liaquatabad. Phase two will bring Baldia, Gadap, Malir, Lyari, and the remaining sectors of Orangi and Surjani into the fold.

Through the project, KE aims to positively engage with and impact the lives of ten Million people by engaging the communities through initiatives such as provision of clean drinking water, clean up drives, hosting of health camps and rehabilitation of basic infrastructure. As part of its aim to uplift the areas, KE committed to hire for 800 different positions, for which applications will be sourced from areas where Project Sarbulandi is active. Furthermore, close to 8,000 people have received free treatment at healthcare camps organised by KE, while many consumers have received able support on their outstanding dues to ease their transition towards the non-defaulting customer category.

The focused areas lie mainly within Karachi's periphery, but these locations also account for sizeable portion of the city's landmass. The varied dynamics of these areas pose a myriad of challenges that are unique, since these areas contain densely populated pockets of low income, hard to access areas spread across a large region.

Currently, unplanned settlements, accompanied by an abundance of illegal hook connections are resulting in extreme resistance for KE's teams working on the project. The aforementioned hook connections are a serious threat to Karachi's power network health.

Despite the challenges faced by the teams, and the unprecedented conditions during the year, the project has managed to positively affect more than five Million inhabitants, by reducing load shed duration by upto 4.6 hours on average. This was made possible through the conversion of over 1,000 PMTs to ABC, provision of low cost meters to over 100,000 customers and over PKR 2 Billion in relief to these consumers.

Health Safety, Environment and Quality

KE's Health, Safety, Environment and Quality (HSEQ) team is responsible for providing safety oversight of all operational activities, conducting safety training programs, fire drills, environmental compliance, quality inspections and promoting ownership of safety responsibilities.

In its efforts to enhance safety standards and safety culture, KE is focusing on aligning a safety enhancement journey toward a world class safety system. The outcome will be a Process Safety Management System, with focused interventions, to address identified risks and systemic gaps, and to ensure proper alignment on safety strategic objectives and expectations down the organisation.

In FY 2020, 3,162 safety inspections/behavior-based safety walks were carried out to monitor compliance against national safety regulations & laws, company safety policies, departmental procedures, and best practices. During these inspections, 14,525 observations were highlighted out of which more than 80% observations were found compliant.

KE's Safety Initiatives and Improvement programs includes; HSE – Orientation Training Program through which a total 1,021 new employees were trained across KE; Emergency Response Preparedness; Leadership Visibility, a total of 47 safety walks were conducted by the Chief Distribution Officer and other department heads in the field; Public Safety Initiatives, a total of 557 public safety hazards were reported via KE's website, which were immediately addressed and mitigated;

Safety Awareness Sessions; KE teams visited 135 different schools, 190 masjids/Imambargahs and conducted safety awareness sessions for all ages. Approximately 11,000 individuals were addressed in these sessions. In addition, HSE Advisories, Internal HSE precautionary messages are issued regularly in the Company to ensure safety. Some of the critical messages addressed issues such as "Heat Wave", "World Hand Hygiene Day" and "Work from Home during Coronavirus."

Fire safety also forms an essential element of HSE. Regular monitoring is carried out for all installed fire extinguishers, fire alarm system, fire suppression system and fire fighting system. In FY 2020, 29 fire safety inspections were carried out and 97 observations were recorded out of which 80% were compliant.

Additionally, health & hygiene activities include, hygiene card examination of non-management (NMS) staff, hygiene inspection and first aid/CPR trainings. HSE trainings and awareness are also an integral component of HSE culture and the HSE management system. Therefore, trainings are planned and conducted regularly. Topics such as occupational health and hygiene, first aid/CPR techniques, HSE risk management, work permit system for transmission line outages, risk assessment processes, HAZOP, awareness of fire alarm systems, ERP, fire extinguishers and fire hydrant systems and many more. The objective is to cultivate a strong HSE culture among staff and to meet health and safety challenges. In total, 14,195 staff attended trainings in 36,310 man-hours.

KE has ensured compliance with all the applicable environmental laws and legislations during planning, construction, and operation phases. Environmental Impact Assessments are conducted for new projects. Smooth monitoring and strict supervision with conditions of approval is ensured at the construction sites. Activities impacting the environment are carefully measured and monitored at all five power plants. The compliance status is validated through independent monitors. Environmental performance is measured and enhanced through a system of biannual environmental excellence audits, procedures and trainings respectively.

Corporate Governance

Board of Directors' Role

K-Electric Board of Directors is comprised of thirteen (13) members including one Independent Director, three GoP nominated Directors and nine Directors nominated by KES Power Limited (KESP) which is the holding company of KE. The Board of Directors was last elected by the shareholders at the AGM of the Company held on 30 July 2019 for a three-year term which will expire on 29 July 2022. The Board is as such accountable to the shareholders for discharge of its fiduciary functions in the best interest of the Company. The Board is fully aware of its fundamental responsibility to safeguard and enhance shareholders' value and stewardship of the Company's assets and sets its principal focus on strategic direction, key policy framework, provides oversight in the governance, management and control of the Company's long-term business plan, setting the goals, objectives and formulating policies and guidelines towards achieving those goals and objectives and adoption of best practices of good corporate governance. The Board reviews and approves financial performance and financial statements with main focus on the auditors' observations, report & recommendations of Audit Committee, business policies and good corporate governance practices, ethics, values and code of conduct & code of corporate governance, annual budget and major capital expenditure programs, internal controls, governance and compliance framework.

The responsibilities of the Board have increased manifold with the enforcement of Companies Act 2017, CCG 2019 , SECP strict oversight, PSX enhanced regulatory framework and entailing comprehensive and time-lined governance, compliance, reporting and disclosure environment in relation to corporate and other actions. KE Board of Directors is fully aware and cognizant of its duties and responsibilities and, for the purpose, has constituted a number of Directors' Committees, listed at company information page, to oversee entire functional ambit of the Company and formulate objective recommendations for consideration of the Board.

The Board is fully aware of its role in between the responsibility and authority matrices of the management and the shareholders; the delicate balance is kept intact by not involving in day to day management of the Company and simultaneously obtaining all shareholders-related statutory approvals in a timely manner. The Board of Directors exercises managerial oversight to provide strategic guidance, whereas day to day management and performance of the Company are responsibility of executives. It is management's fundamental responsibility to implement the policies, guidelines and strategic direction laid down by the Board aiming to achieve short and long-term objectives of the Company. By adopting this balanced and prudent approach, the Board not only avoids overlaps, controversies and auditors' and regulators' questions but also places itself in a much better position to build and improve shareholders value, key performance indicators, governance and Company's image.

Roles and Responsibilities of the Chairman and the Chief Executive Officer (CEO)

The Board recognises importance of entrusting the positions of Chairman and CEO in separate persons and observes , in letter and spirit, emphasis laid on the subject under the provisions of Companies Act 2017 (Section 192) and Code of Corporate Governance 2019 (Regulation 9). As a matter of fact and corporate policy, the Company has been electing/appointing, for more than last two decades, separate persons on the positions of Chairman and CEO. Further, the respective roles and responsibilities of the Chairman and CEO are distinct, clearly defined and essentially based on the provisions of the Companies Act 2017 and CCG 2019.

The Chairman is a Non-Executive Director and provides leadership to the Board and ensures that the Board plays an effective role in fulfilling its responsibilities to achieve short, medium and long term objectives of the Company to benefit all the stakeholders. The Chairman presides the Board meetings and ensures that the Directors are kept properly informed and all the issues which are required to be considered at the Board level are presented to the Board and Board's decisions are implemented in a timely manner and that the views of the shareholders are known to the Board.

The Board evaluates its performance in an objective manner on a regular basis, based on overall performance of the Company, and the implementation of strategic policies & business plans and achievement of budget targets and key performance indicators. In every meeting, the Board takes stock of successful achievements of the strategic and business objectives of the company in comparison of set targets, continued compliance with regulatory requirements and best practices of good corporate governance with added focus on its sustainability strategy based on corporate social responsibility.

As an integral part of evaluation process, the Board, on a regular basis, analyses segmented performance of the Company and also reviews reports and recommendations of respective Board and management committees, gives direction to address any inefficiency/delay and sets timelines for corrective actions. The Board further ensures that all of its decisions and guidelines are observed in letter and spirit and there is a standing discussion point for every Board meeting, "Report on Implementation of Board's Actionable Decisions" under which the status update of previous Board's decisions/directions is presented which further enables the Board to evaluate the effectiveness of its role and take any additional actions. The Chairman consults the Directors, especially non-executive and independent ones on policy and governance related issues and performance of the Company and effectiveness of Board's role and suggestions for further improvement. The Board values independent professional input and places special emphasis on the report of external auditors on six monthly and annual financial statements of the Company and the points raised and issues highlighted by them are deliberated at length by the Board Audit Committee as well as by the Board itself. The Board considers these observations and reports as an independent assessment/evaluation of the Board's performance and as an instrument to identify the issues requiring more efforts to strengthen Board's role to successful achievement of strategic objects and implementing long-term business plan of the Company to benefit all stakeholders. Simultaneously, direct interaction of the Board members and management with the shareholders at general meetings of the Company is a useful opportunity to guage performance of the Board & Company and benefit from valuable suggestions of the shareholders.

CEO's Performance Review by the Board

The position of CEO is a key position in the Company which significantly impacts performance of the Board and the Company to materialize business plan and achieve operational, financial and strategic objectives of the Company. CEO is primarily responsible to effectively liaise between Board and management and to ensure meaningful communication between management and Board with main focus on governance and operational management of the Company in a professional manner, essentially in line with policies and strategic direction set out by the Board to improve Company's performance to benefit all stakeholders. Key Performance Indicators (KPIs) and responsibilities of CEO broadly include smooth functioning of the business with optimal utilisation of the Company's resources and effective & timely implementation of Board's directions/decisions, internal controls and improving operational and financial performance of the Company which ultimately determine his performance level. CEO's KPIs are currently under review at the level of Board Human Resource & Remuneration Committee (BHR&RC) to update, document and align with current developments and challenges facing the Company.

The Board, on BHR&RC's recommendations, appoints CEO for a three-year term, BHR&RC is also mandated for CEO's performance evaluation for consideration of the Board. Alongside, the Board sets key operational and financial targets and policy guideline at the time of approving Annual Budget of the Company and reviewing and approving periodical financial statements. The CEO provides leadership to the management team in achieving the set objectives/targets and presents to the Board on quarterly basis a report showing the level of achievement in relation to key budget targets, supported by an objective comparison of actual performance with the budget and last year's performance elaborating variance analysis/justifications. Further, in every Board meeting a business update is presented to the Board by CEO and KE leaders encompassing operational and financial performance of the Company and key issues, major projects, opportunities and challenges facing the Company, suggesting the way forward and seeking Board's guidance to address the issues to uphold interest of the Company. Invariably, the Board in every meeting, reviews an implementation report on its earlier decisions in terms of timelines, cost estimates and benefits to the Company which, in effect, is tantamount to CEO's performance evaluation in achieving the set targets.

Alongside, all material & price sensitive information and disclosures are timely updated on Company's website with simultaneous statutory corporate announcements through SECP and PSX. Insofar as specific queries of the shareholders and investors including grievances and requests for information are concerned, these are dealt with by Corporate Affairs Team in a professional and proactive manner. With an objective to facilitate and encourage shareholders and prospective investors to provide their feedback/suggestions/queries/complaints and request for any info/document, Investor Relation segment prominently specifies complete details of contact person of the Company in addition to the links to Securities & Exchange Commission of Pakistan (SECP)'s 'Service Desk' and investor education portal 'JamaPunji' and Pakistan Stock Exchange (PSX). Further, internal controls and monitoring mechanism are in place to ensure that personal, telephonic, emails and written requests of the shareholders and/or prospective investors and letters received through SECP or PSX are given prioritized attention and the issues are promptly addressed and responded at the earliest.

Policy for Safety of Records

K-Electric is a 107 years old company incorporated way back in 1913 and carries historical and valuable records relating to over a century period reflecting various areas from pre partition, post partition, nationalization to privatization. In view of KE's unique position and historical background and a public utility company, fully recognizes importance of preservation and safety of its records and therefore the policy of the Company for safety of records is primarily designed to preserve the essential documents for periods beyond the statutory time limits set under the Companies Act 2017. Given the age of the Company and periods when electronic means and facilities were practically non-existent, most of the records was in physical form and prone to deface. The said records include constitution documents, legal, corporate, property title documents, original contracts/ agreements, financial statements, share certificates, statutory registers, minutes & policy decisions taken in the meetings of Board of Directors and shareholders and others. The policy framework envisages identification of essential documents and then to categorize these documents on the basis of valuation in terms of corporate, legal, financial etc., importance and validity and then the documents are accordingly earmarked for appropriate storage facility.

All the functions and departments across the company are engaged in the above identification and categorization process relating to their specific activity area. Based on above identification and categorization process, valuable original property title documents, constitution documents, key agreements and others are prioritized for permanent safe custody in fire-proof cabinets.

Further, a computerized database of all records in safe custody is in place with the procedure and authority matrix for putting in and taking out any essential document, in addition to periodical checks and internal control mechanism. As a backup support, an ongoing parallel I.T. based digitization/screening and scanning process was undertaken a few years ago focusing on value documents of the Company. While the Company has been performing most of records safety functions in house; a reputable professional service provider was engaged a few years ago with a view to diversify, economize the process and enhance productivity but without compromising on service quality and confidentiality of the records. Outsourcing is however limited and restricted to less important records of the Company and is subject to monitoring and regular review, the arrangement is working satisfactorily.

Company has successfully achieved ISO27001:2013 Certification of Information Security Management System (ISMS) in April 2017. Through this Management System, it ensures that adequate policies are in place for safety of records throughout the company's systems. These policies and their implementation are regularly subject to internal and external audits.

Whistle-Blower Policy, AZM Speak Up and 'Awaaz' Advocacy Channel

KE values an open dialogue on integrity and responsibility in interactions with its employees. It created a direct communication bridge between the leadership and the employees through various communication mediums which include confidential email address,

Report of the Board Audit Committee

Composition

The Board Audit Committee (BAC) comprises of 3 Non-Executive Directors and 1 Independent Director who is also Chairman of the BAC.

Role of the Committee

The role of the Board Audit Committee (BAC) in the context of Board's broader governance framework is to monitor the integrity of financial information and provide comfort to the Board that Company's internal controls are appropriately designed, implemented and regularly reviewed. The terms of reference of the Committee are duly approved by the Board and are available in the annual report.

Committee's Procedures

The Committee reviews the Company's financial performance, key performance indicators and internal audit reports. The Committee met five times during the financial year ended June 30, 2020. In compliance with the corporate governance guidelines, the Committee meets external and internal auditors at least once in a year without the management team.

Internal Audit

Internal Audit (IA) at KE is regarded as an independent assurance and consulting activity designed to add value and improve its operations. KE's Internal Audit Department (IAD) is independent of the activities being audited and the Chief Internal Auditor reports directly to the Board Audit Committee. The IAD is governed by an IA charter duly approved by the Committee, which describes the purpose, authority, responsibility and reporting relationship of IAD.

All assurance activities are performed in accordance with an annual risk-based internal audit plan approved by the BAC, whereas consulting activities are based on the services requested by the management, with agreed objectives, scope and reporting.

The Committee on the basis of IA reports reviews the adequacy of internal controls and discusses corrective actions in the light of Management responses. This review allows the Company to improve controls and compliance in areas where weaknesses are identified.

The Committee also reviews and ensures that IA function is adequately staffed with professionals who possess the requisite internal audit training and experience to perform their duties. The Committee met with the Chief Internal Auditor and key members of the IAD without the management team.

External Audit

The external auditors of the Company have completed their audit and review of the Company's Financial Statements and Statement of Compliance with Code of Corporate Governance for the financial year ended June 30, 2020 respectively. The Committee has reviewed and discussed key audit matters and observations with external auditors, and they have been allowed direct access to the Committee to ensure their independence and objectivity. The Committee also met with the external auditors without the management team.

Coordination between external and internal auditors is also enabled and encouraged to allow sharing of information in order to ensure integrity of financial reporting system and its compliance with laws and regulations.

The Committee undertakes a periodic review of the appointment of external auditors, taking into consideration number of factors such as, assessment of past performance, quality of ongoing discussions and the length of time the firm has been engaged for. Based upon the results of evaluation, the Committee has recommended reappointment of M/s A.F. Ferguson & Co. as the external auditor to the Board.

Mr. Khalid Rafi

Chairman, Board Audit Committee

October 27, 2020

Statement of Compliance

with Listed Companies (Code of Corporate Governance) Regulations, 2019

K-Electric Limited
for the year ended June 30, 2020

The Company has complied with the requirements of these Regulations in the following manner:

1. The total number of Directors as at June 30, 2020 are 13 as per the following:
   a. Male: 13 b. Female: Nil

2. The composition of the Board is as follows:
   i. Independent Director 1
   ii. Non-Executive Directors 11
   iii. Executive Director 1

3. The Directors have confirmed that none of them is serving as a Director on more than seven listed companies, including the Company.

4. The Company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures.

5. The Board has developed a Vision/Mission statement, overall corporate strategy, and significant policies of the Company. A complete record of particulars of significant policies along with the dates on which they were approved or amended has been maintained by the Company.

6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/shareholders as empowered by the relevant provisions of the Act and these Regulations.

7. The meetings of the Board were presided over by Chairman and, in his absence, by a Director elected by the Board for this purpose. The Board has complied with the requirements of the Companies Act, 2017 (the Act) and these Regulations with respect to frequency, recording and circulating minutes of meeting of the Board.

8. The Board of Directors have a formal policy and transparent procedures for remuneration of Directors in accordance with the Act and these Regulations.

9. At present, out of thirteen (13) Directors on the Board, 7 Directors have acquired the Directors Training Program Certifications.

10. During the year ended June 30, 2020, there was no fresh appointment of the Chief Financial Officer (CFO), Company Secretary and Chief Internal Auditor (CIA). Further, revision in the remuneration of the CFO, Company Secretary and the CIA for the year ended June 30, 2020 was made as per the Company policy in line with their terms of appointment.

11. Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board.

12. The Board has formed committees comprising of members given below:

a. Board Audit Committee (BAC)

1	Khalid Rafi, Independent Director	Chairman
2	Ch. Khaqan Saadullah Khan	Member
3	Mubasher H. Sheikh	Member
4	Syed Asad Ali Shah Jilani	Member (w.e.f. February 28, 2020)
5	Adeeb Ahmad	Member (up to February 28, 2020)

b. Board Human Resource & Remuneration Committee (BHR&RC)

1	Khalid Rafi, Independent Director	Chairman
2	Ch. Khaqan Saadullah Khan	Member
3	Shan A. Ashary	Member
4	Syed Moonis Abdullah Alvi, CEO	Member

c. Board Finance Committee (BFC)

1	Ruhail Muhammad	Chairman (w.e.f. February 28, 2020)
2	Ch. Khaqan Saadullah Khan	Member
3	Dr Ahmed Mujtaba Memon	Member
4	Shan A. Ashary	Member (Chairman up to February 28, 2020)

d. Board Strategy & Projects Committee (BS&PC)

1	Ch. Khaqan Saadullah Khan	Chairman (w.e.f. April 9, 2020)
2	Adeeb Ahmad	Member (w.e.f. February 28, 2020)
3	Jamil Akbar	Member
4	Shan A. Ashary	Member
5	Syed Moonis Abdullah Alvi, CEO	Member
6	Waseem Mukhtar	Member
7	Khalid Rafi	Chairman & Member (up to April 9, 2020)

e. Board Risk Management & Safety Committee (BRM&SC)

1	Khalid Rafi, Independent Director	Chairman
2	Dr Ahmed Mujtaba Memon	Member
3	Mubasher H. Sheikh	Member
4	Syed Moonis Abdullah Alvi, CEO	Member

f. Board Regulatory Affairs Committee (BRAC), constituted on April 9, 2020

1	Shan A. Ashary	Chairman
2	Chaudhary Khaqan Saadullah Khan	Member
3	Syed Asad Ali Shah Jilani	Member
4	Syed Moonis Abdullah Alvi	Member

13. The Terms of Reference (TORs) of the BAC, BHR&RC, BFC and BS&PC have been formed, documented, and advised to the committees for compliance.

14. The frequency of meetings of the committees were as per following:

	Committee	Number of meetings				
		Q1	Q2	Q3	Q4	Total
a.	Board Audit Committee (BAC)	2	1	-	2	5
b.	Board Human Resource & Remuneration Committee (BHR&RC)	-	1	1	2	4
c.	Board Finance Committee (BFC)	2	1	1	1	5
d.	Board Strategy & Projects Committee (BS&PC)	5	1	1	1	8
e.	Board Risk Management Committee	-	-	-	-	-
f.	Board Regulatory Affairs Committee	-	-	-	1	1

Independent Auditor's Review Report

To the members of the K-Electric Limited

Review Report on the Statement of Compliance contained in Listed Companies (Code of Corporate Governance) Regulations, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of K-Electric Limited (the Company) for the year ended June 30, 2020 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems enough to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2020.

Further, we highlight below instances of non-compliance with the requirements of the Regulations as reflected in the paragraph references where these are stated in the Statement of Compliance:

S. No.	Reference	Description
(i)	Paragraphs 1 & 18	The Board of Directors of the Company does not have a female Director.
(ii)	Paragraphs 2 & 18	The number of Independent Directors on the Board of Directors of the Company is only one.
(iii)	Paragraphs 14 & 18	No meeting of the Board Audit Committee of the Company was held during the quarter ended March 31, 2020.

A. F. Ferguson & Co.
Chartered Accountants
Karachi,

November 02, 2020

Independent Assurance Report to the Board of Directors on the Statement of Compliance with the Public Offering Regulations, 2017 for the Year Ended June 30, 2020

Scope of our Work

We have performed an independent assurance engagement of K-Electric Limited (the Company) to express an opinion on the annexed statement of compliance with the requirements of the Public Offering Regulations, 2017 as notified by the Securities and Exchange Commission of Pakistan (SECP) for the year ended June 30, 2020 (the Statement).

Applicable Criteria

The Criteria for the assurance engagement against which the underlying subject matter (the Statement) is assessed comprise of compliance with the features and Shariah requirements of Sukuk in accordance with the requirements of the Public Offering Regulation, 2017. Our engagement was carried out as required under Regulation 13 of Chapter VII of the Public Offering Regulations, 2017 as notified by the SECP.

Responsibility of the Company's Management

The responsibility for the preparation and fair presentation of the Statement (the subject matter information) and for compliance with the features and Shariah requirements of Sukuk in accordance with the requirements of the Public Offering Regulations, 2017 is that of the management of the Company. The management is also responsible for the design, implementation and maintenance of appropriate internal control procedures with respect to such compliance and maintenance of relevant documentation/records. The management is also responsible to ensure that the personnel involved are conversant with the Criteria for the purpose of the Company's compliance.

Our Independence and Quality Control

We are independent of the Company in accordance with the International Ethics Standards Board' for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code.

The firm apply International Standard on Quality Control 1 "Quality Control for Firms That Perform Audits and Reviews of Historical Financial Information, And Other Assurance and Related Services Engagements" and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibility of Independent Assurance Provider

Our responsibility is to express our conclusion on the Statement based on our independent assurance engagement, performed in accordance with the International Standard on Assurance Engagements 3000 'Assurance Engagements other than Audits or Reviews of Historical Financial Information' (ISAE 3000). This standard requires that we plan and perform the engagement to obtain reasonable assurance about whether the annexed Statement reflects, in all material respects, the status of the Company's compliance with the features and Shariah requirements of Sukuk in accordance with the requirements of the Public Offering Regulations, 2017 and is free from material misstatement.

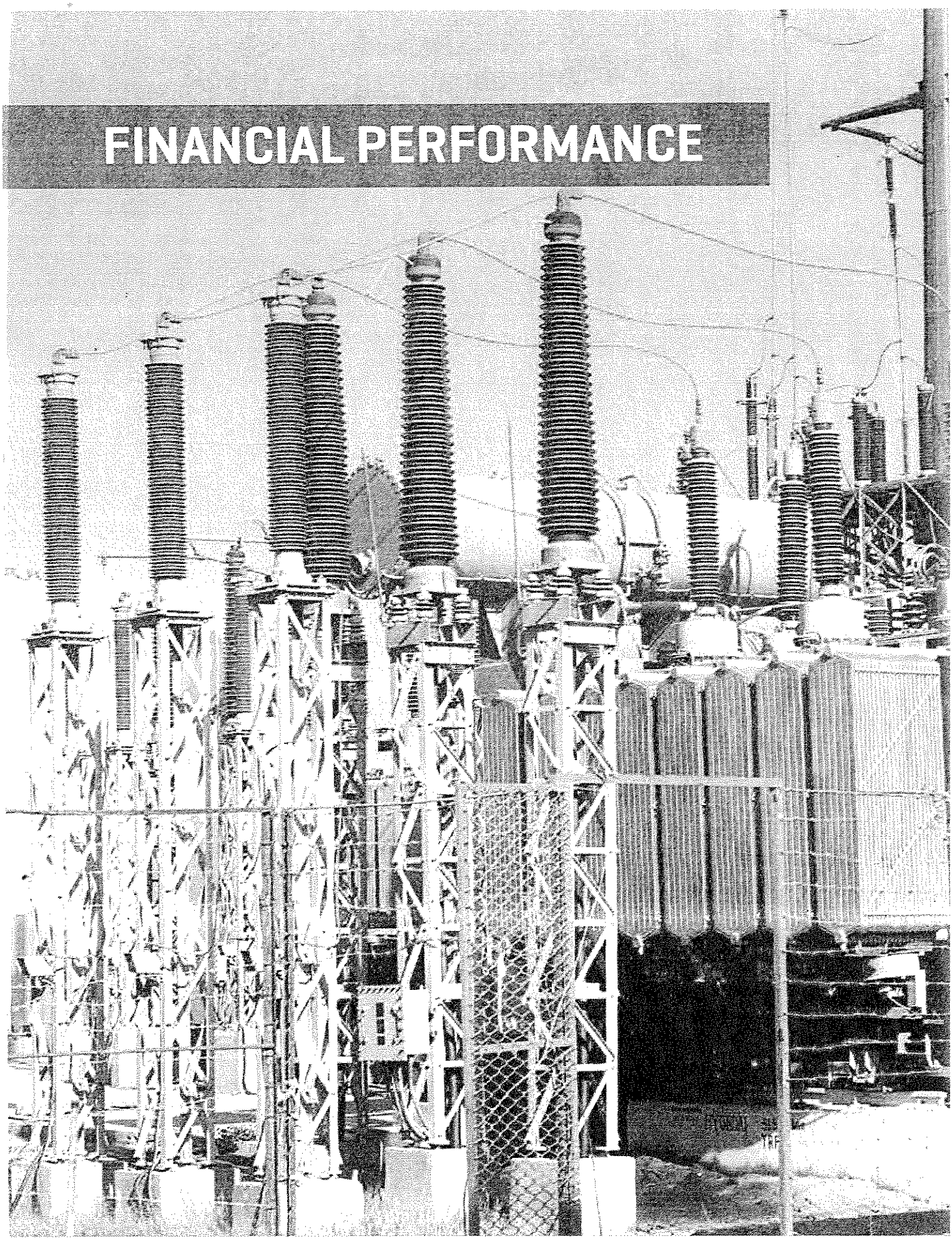
Major Business Risks and their Mitigation

KE is conducting business in a complex and challenging regulatory environment and is therefore exposed to a number of external and internal risks that may present threat to its success and profitability. Every business decision taken is based on the underlying risk against rewarding opportunities.

Risk management is one of the essential elements of the Company's corporate governance and creates a balance between entrepreneurial attitude and risk levels associated with the business opportunities. KE considers a number of risks that may substantially affect the company's ability to create long term values and may considerably influence the stakeholders' decisions. Major risks and their mitigating strategies are:

Major business risk	Mitigating factors/actions in place
Gas and fuel shortage (Raw material)	• Active collaboration with GoP and SSGC for adherence to gas allocation policy and for the signing of long term Gas Supply Agreement (GSA). • Fuel Supply Agreement (FSA) with PSO and BYCO. • Investing in alternative fuels i.e. RLNG, coal and renewable energy
Unstable plant operations	• Asset maintenance system in place. • Periodic inspection/maintenance/upgradation of machines and related systems
Liquidity risk - circular debt situation	• Regular meetings and follow-ups with the concerned ministries of GoP to resolve the issue, as the circular debt situation is hempering the timely realisation of claims. • Effectively managing the liquidity gaps through borrowings.
Credit risk is the risk of financial loss to the Company, if a customer fails to meet its credit obligations and arises mainly from the Company's receivable from consumers	• To meet exposure to credit risk KE has implemented disconnection policy and regular reviews of receivable balances • Introduction of various recovery schemes for collections from non-paying consumers
Regulatory risk	• KE engages in regular interections/dialogues with NEPRA to implement regulatory framework in a manner that supports business viability, continued investments across the value chain and improved consumer service. • Provisioning of timely information/data to NEPRA for greater transperency and to avoid possible conflicts. • Legal advices obtained in support of KE's stance on implementation/interpretation with NEPRA, wherever required
Safety and climate risk	• Implementation of safety standards with compliance of ISO 9000, ISO 14000, and OHSAS 18000 in Generation. • Insurance policy covers assets against major possible risks. • Established disaster recovery/business continuity plans in place

FINANCIAL PERFORMANCE



Six Year Performance

Description	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
OPERATIONAL PERFORMANCE			(Units in GWh)			
Units Generated - Gross	9,318	10,323	10,147	10,338	10,727	10,358
Units Generated - Net	8,614	9,563	9,374	9,557	9,928	9,629
Units Purchased	7,497	6,981	7,206	7,862	7,769	8,158
Units Sent out	16,111	16,544	16,580	17,419	17,697	17,787
Units Billed	12,294	12,865	12,981	13,860	14,318	14,277
T&D loss (in percentage)	23.7%	22.2%	21.7%	20.4%	19.1%	19.7%
SUMMARY OF STATEMENT OF PROFIT OR LOSS			(RUPEES IN MILLIONS)			
	Restated	Restated				
Revenue	194,755	188,607	189,855	217,127	289,119	288,807
Purchase of electricity & consumption of fuel and oil	131,437	111,576	123,132	149,325	215,770	219,470
O&M Expenses	37,396	50,592	56,264	57,194	60,712	60,156
Gross Profit	47,660	57,155	39,521	45,297	50,706	43,893
Financial Charges	9,760	5,100	3,609	3,236	6,285	16,737
Other Income / (Charges)	3,003	3,611	7,862	6,348	2,531	7,914
Profit before Finance Cost	28,925	30,051	12,321	16,956	15,167	17,096
Profit before taxation	19,165	24,951	8,712	13,719	8,883	359
Profit / (loss) after taxation	32,413	31,807	10,419	12,312	17,274	(2,959)
EBITDA	38,426	43,035	25,818	32,422	31,236	36,684
SUMMARY OF STATEMENT OF FINANCIAL POSITION			(RUPEES IN MILLIONS)			
	Restated	Restated				
Non-Current Assets	214,039	223,576	237,981	277,733	326,857	364,369
Current Assets	166,762	154,222	157,962	195,965	272,008	339,045
Total Assets	380,801	377,798	395,943	473,698	598,865	703,414
Share Capital & Reserves	139,559	171,288	184,318	207,293	214,490	210,859
Non - Current liabilities	66,164	60,532	53,822	60,451	89,027	113,289
Current liabilities	175,078	145,978	157,805	205,954	295,348	379,466
Total Equity & Liabilities	380,801	377,798	395,943	473,698	598,865	703,414
SUMMARY OF STATEMENT OF CASHFLOWS			(RUPEES IN MILLIONS)			
	Restated	Restated				
Net cash generated from / (used in) operating activities	18,585	41,097	27,836	19,335	(16,884)	22,646
Net cash used in investing activities	(14,847)	(28,654)	(19,593)	(43,726)	(33,843)	(49,411)
Net cash generated from / (used) in financing activities	(7,023)	(10,795)	(11,849)	6,040	52,012	26,415
Net increase / (decrease) in cash and cash equivalent	(3,285)	1,648	(3,606)	(18,351)	1,285	(348)
Cash and cash equivalent at beginning of the year	(3,178)	(6,463)	(4,815)	(8,421)	(26,772)	(25,487)
Cash and cash equivalent at end of the year	(6,463)	(4,815)	(8,421)	(26,772)	(25,487)	(25,835)

Vertical Analysis

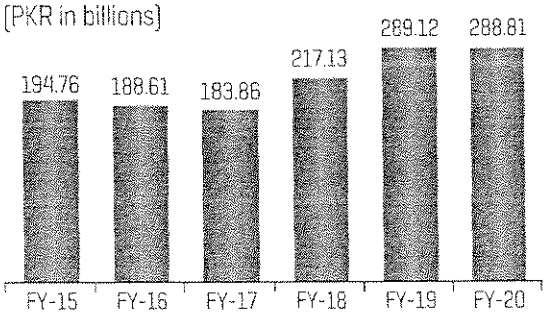
STATEMENT OF FINANCIAL POSITION	2014-15 Restated	2015-16 Restated	2016-17	2017-18	2018-19	2019-20
Non-Current Assets	56.2%	59.2%	60.1%	58.6%	54.6%	51.8%
Current Assets	43.8%	40.8%	39.9%	41.4%	45.4%	48.2%
Total Assets	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**
Share Capital & Reserves	36.6%	45.3%	46.6%	43.7%	35.8%	29.9%
Non-Current Liabilities	17.4%	16.0%	13.6%	12.8%	14.9%	16.1%
Current Liabilities	46.0%	38.6%	39.9%	43.5%	49.3%	53.9%
Total Equity And Liabilities	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**

STATEMENT OF PROFIT OR LOSS	2014-15 Restated	2015-16 Restated	2016-17	2017-18	2018-19	2019-20
Revenue	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**
Expenditure						
Purchase Of Electricity	(36.7%)	(28.8%)	(33.5%)	(35.7%)	(32.9%)	(35.8%)
Consumption Of Fuel And Oil	(30.8%)	(30.4%)	(33.4%)	(33.1%)	(41.7%)	(40.2%)
	(67.5%)	(59.2%)	(67.0%)	(68.8%)	(74.6%)	(76.0%)
Expenses Incurred In Generation, Transmission And Distribution	(8.0%)	(10.5%)	(11.5%)	(10.4%)	(7.8%)	(8.8%)
Gross Profit	**24.5%**	**30.3%**	**21.5%**	**20.9%**	**17.5%**	**15.2%**
Consumers Services and Administrative Expenses (including Impairment against trade debts)	(11.2%)	(16.3%)	(19.1%)	(16.0%)	(13.2%)	(12.0%)
Other Operating Expenses	(1.7%)	(1.6%)	(0.8%)	(1.0%)	(1.7%)	(0.2%)
Other Operating Income	3.3%	3.5%	5.1%	3.9%	2.6%	2.9%
	(9.6%)	(14.4%)	(14.8%)	(13.1%)	(12.3%)	(9.3%)
Profit Before Finance Cost	**14.9%**	**15.9%**	**6.7%**	**7.8%**	**5.2%**	**5.9%**
Finance Cost	(5.0%)	(2.7%)	(2.0%)	(1.5%)	(2.2%)	(5.8%)
Profit Before Taxation	**9.8%**	**13.2%**	**4.7%**	**6.3%**	**3.1%**	**0.1%**
Taxation	6.8%	3.6%	0.9%	(0.6%)	2.9%	(1.1%)
Profit / (Loss) After Taxation	**16.6%**	**16.9%**	**5.7%**	**5.7%**	**6.0%**	**(1.0%)**

Graphical Analysis

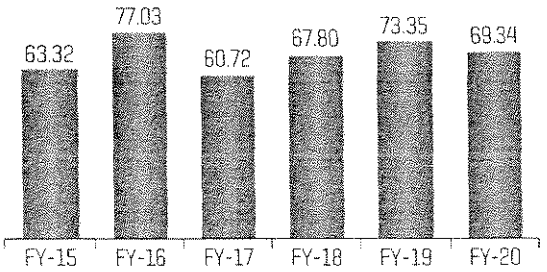
Revenue

(PKR in billions)



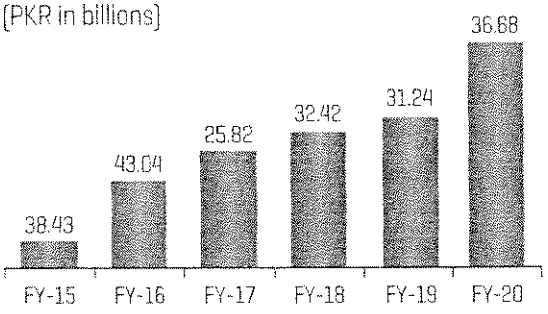
Contribution Margin

(PKR in billions)



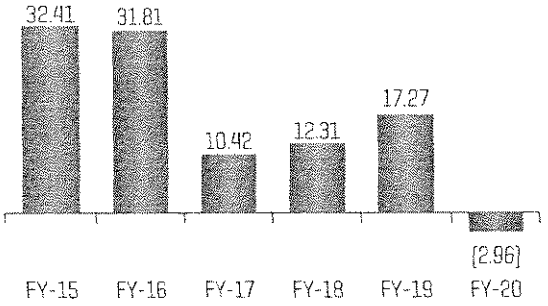
EBITDA

(PKR in billions)



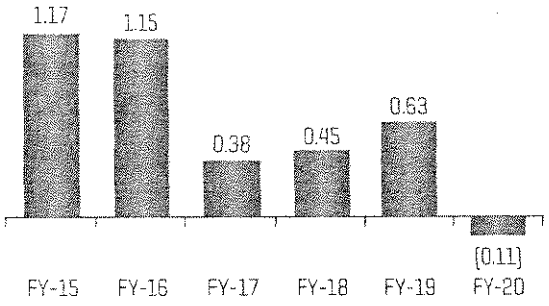
Net Profit / (Loss)

(PKR in billions)



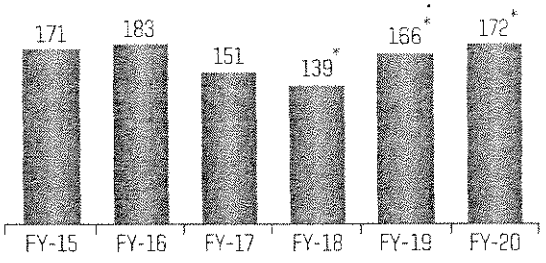
Earnings / (Loss) per Share

(In PKR)



GAS

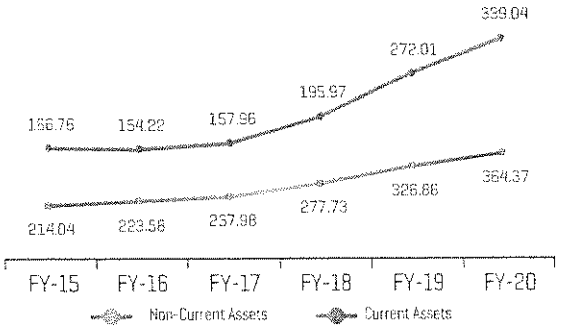
(MMCFD)



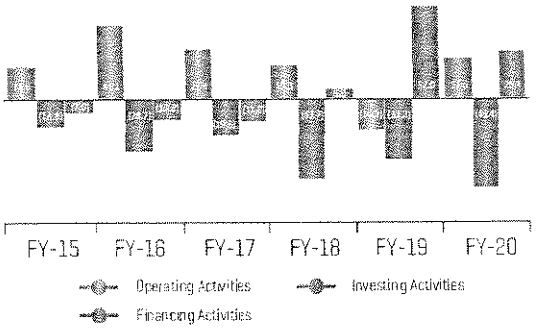
* Includes RLNG effective from April 2018

Graphical Analysis

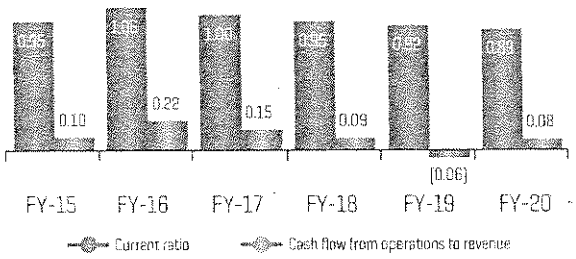
Total Assets
(PKR in billions)



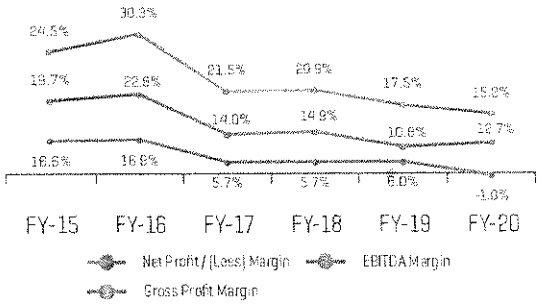
Cash Flow Analysis
(PKR in billions)



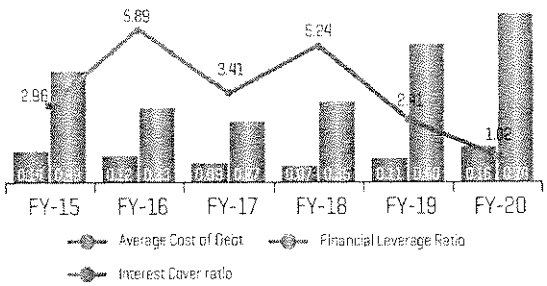
Liquidity Ratios
(In times)



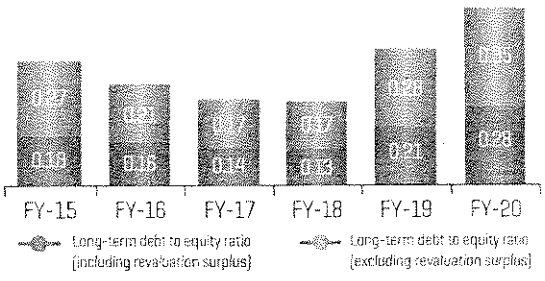
Profitability Ratios
(In %)



Capital Structure Ratios
(In times)



Long term Debt to Equity
(In times)



Statement of Cash Flows Direct Method

	2020	2019
	(Rupees in '000)	
Cash flows from operating activities		
Cash receipts from customers	238,337,550	217,695,569
Subsidy Receipt	25,500,000	1,000,000
Cash paid to suppliers, employees and others	(219,381,716)	(228,684,100)
Cash generated from operations	44,455,834	(9,988,531)
Employee retirement benefits paid	(829,853)	(745,978)
Income tax paid	(3,294,511)	(496,643)
Receipts in deferred revenue	3,605,876	3,653,196
Finance cost paid	(21,624,884)	(9,535,595)
Payments made in respect of out of court settlements	(16,600)	(25,050)
Interest received on bank deposits	346,902	249,379
Long term loans	2,676	2,796
Long-term deposits	2,476	2,072
Net cash generated from operating activities	22,647,916	(16,884,354)
Cash flow from investing activities		
Capital expenditure incurred	(49,918,613)	(35,573,823)
Proceed from disposal of fixed assets	507,529	1,731,443
Net cash used in investing activities	(49,411,084)	(33,842,380)
Cash flow from financing activities		
Proceed from / (Repayment of)		
long-term diminishing musharaka - net	19,174,852	(4,400,000)
Long-term financing - net	6,512,336	24,964,958
Lease payments - net	(33,223)	-
Short-term borrowings - net	(149,845)	30,357,191
Security deposit from consumers	910,529	1,089,582
Net cash generated from financing activities	26,414,649	52,011,721
Net (decrease) / increase in cash and cash equivalents	(348,519)	1,284,987
Cash and cash equivalents at the beginning of the year	(25,487,006)	(26,771,993)
Cash and cash equivalents at the end of the year	(25,835,525)	(25,487,006)

Independent Auditor's Report

To the members of K-Electric Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of K-Electric Limited (the Company), which comprise the statement of financial position as at June 30, 2020, and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2020 and of the loss and other comprehensive loss, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note 32.1.1 of the annexed financial statements, which describes that the mark-up/financial charges on outstanding liabilities due to government controlled entities will be payable by the Company only when it will reciprocally receive mark-up on outstanding receivable balances on account of tariff differential claims and energy dues of the Company's public sector consumers.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Following are the Key audit matters:

S. No.	Key audit matters	How the matter was addressed in our audit
	Due to the significance of the amounts involved and the use of management judgements and estimates, we have considered application of the ECL model to determine the impairment loss against trade debts as a key audit matter.	• Assessed the financial impacts and appropriateness of disclosures made in the financial statements in relation to the impairment loss against trade debts. Our audit procedures amongst other included the following:
(ii)	**Contingencies** (Refer notes 32.1.2, 32.1.5 and 42.1 to the annexed financial statements) As at June 30, 2020, the Company has contingencies in respect of legal, regulatory and tax matters, which are pending adjudication before various appellate forums and courts of law. Contingencies require management to make judgements and estimates in relation to the interpretation of laws, statutory rules, regulations and the probability of outcome and financial impact, if any, on the Company for disclosure and recognition and measurement of any provision that may be required against such contingencies. Due to significance of the amounts involved, inherent uncertainties with respect to the outcome of the on-going litigations and use of significant management judgements and estimates to assess the related financial impacts, we have considered the above contingencies as a key audit matter.	• Updated our understanding of these legal, regulatory and tax matters through meetings with the management, including the Company's in-house legal and tax experts. • Read correspondence of the Company with relevant authorities and the Company's external legal and tax advisors including judgements or orders passed by the competent authorities in relation to the issues involved or matters which have similarities with the issues involved. • Circularised confirmations to the Company's external legal advisors for their views on the pending cases. • Involved internal tax professionals and external legal auditor's expert to assess management's conclusions on these contingent legal and tax matters. • Whilst noting the inherent uncertainties involved in the regulatory and tax matters, assessed the adequacy and appropriateness of the related disclosures made in the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

We also provide the Board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

(a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);

(b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;

(c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and

(d) zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the Company and deposited in the Central Zakat Fund established under section 7 of that Ordinance.

The engagement partner on the audit resulting in this independent auditor's report is Waqas Aftab Sheikh.

A.F. Ferguson & Co.
Chartered Accountants

Karachi

Date: November 02, 2020

Statement of Profit or Loss

for the Year ended June 30, 2020

	Note	2020	2019
		(Rupees in '000)	
REVENUE			
Sale of energy - net	33	193,877,623	191,674,571
Tariff adjustment	34	94,929,760	97,444,499
		288,807,383	289,119,070
COST OF SALES			
Purchase of electricity	35	(103,282,331)	(95,153,398)
Consumption of fuel and oil	36	(116,197,414)	(120,616,728)
Expenses incurred in generation, transmission and distribution	37	(25,444,334)	(22,642,835)
		(244,914,079)	(238,412,961)
GROSS PROFIT		43,893,304	50,706,109
Consumers services and administrative expenses	38	(21,522,925)	(20,163,215)
Impairment loss against trade debts	11.3	(13,188,268)	(17,906,441)
Other operating expenses	39	(596,087)	(5,033,029)
Other income	40	8,509,741	7,563,950
		(26,797,559)	(35,538,735)
PROFIT BEFORE FINANCE COST		17,095,745	15,167,374
Finance cost	41	(16,736,638)	(6,284,677)
PROFIT BEFORE TAXATION		359,107	8,882,697
Taxation	42	(3,318,318)	8,390,920
NET (LOSS) / PROFIT FOR THE YEAR		(2,959,211)	17,273,617
EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTIZATION (EBITDA)	43	36,683,763	31,235,745
		(Rupees)	
(LOSS) / EARNING PER SHARE - BASIC AND DILUTED	44	(0.11)	0.63

The annexed notes 1 to 58 form an integral part of these financial statements.

Syed Moonis Abdullah Alvi
Chief Executive Officer

Khalid Rafi
Director

Muhammad Aamir Ghaziani
Chief Financial Officer

Statement of Changes in Equity

for the Year ended June 30, 2020

	Issued, subscribed and paid-up capital			Reserves						Total
				Capital				Revenue		
	Ordinary shares	Transaction costs	Total Share Capital	Share premium (note 17.3)	Others	Surplus on revaluation of Property, plant and equipment	Total	General reserves	Un-appropriated profit	Total
	(Rupees in '000)									
Balance as at July 1, 2019	96,853,175	(391,628)	96,261,551	1,500,000	509,172	54,087,399	56,096,571	5,372,356	23,826,161	29,198,517	181,556,639
Total comprehensive income for the year ended June 30, 2019										
Profit for the year	-	-	-	-	-	-	-	-	17,273,617	17,273,617	17,273,617
Other comprehensive income / (loss)	-	-	-	-	-	15,858,406	15,858,406	-	(229,196)	(229,196)	15,629,210
	-	-	-	-	-	15,858,406	15,858,406	-	17,044,421	17,044,421	32,902,827
Incremental depreciation relating to surplus on revaluation of property, plant and equipment - net of deferred tax	-	-	-	-	-	(4,105,384)	(4,105,384)	-	4,105,384	4,105,384	-
Balance as at June 30, 2019	96,853,175	(391,628)	96,261,551	1,500,000	509,172	65,840,421	67,849,593	5,372,356	44,975,966	50,348,322	214,459,466
Total comprehensive loss for the year ended June 30, 2020										
Loss for the year	-	-	-	-	-	-	-	-	(2,559,211)	(2,559,211)	(2,559,211)
Other comprehensive (loss) / income	-	-	-	-	-	(1,300,460)	(1,300,460)	-	128,580	126,580	(871,880)
	-	-	-	-	-	(1,300,460)	(1,300,460)	-	(2,430,631)	(2,430,631)	(3,431,091)
Incremental depreciation relating to surplus on revaluation of property, plant and equipment - net of deferred tax	-	-	-	-	-	(5,647,841)	(5,647,841)	-	5,647,841	5,647,841	-
Balance as at June 30, 2020	96,853,175	(391,628)	96,261,551	1,500,000	509,172	58,892,120	61,241,903	5,372,356	47,792,856	53,165,212	210,658,371

The annexed notes 1 to 58 form an integral part of these financial statements.

Syed Moonis Abdullah Alvi
Chief Executive Officer

Khalid Rafi
Director

Muhammad Aamir Ghaziani
Chief Financial Officer

Notes to the Financial Statements

for the Year ended June 30, 2020

1. THE COMPANY AND ITS OPERATIONS

1.1 K-Electric Limited "the Company" was incorporated as a limited liability company on September 13, 1913 under the repealed Indian Companies Act, 1882 (now the Companies Act, 2017) and its shares are quoted on the Pakistan Stock Exchange. The registered office of the Company is situated at KE House, 39-B, Sunset Boulevard, Phase II, DHA, Karachi.

1.2 The Company is principally engaged in the generation, transmission and distribution of electric energy to industrial and other consumers under the Electricity Act, 1910 and the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 to its licensed areas. KES Power Limited (the Holding Company) incorporated in Cayman Island, holds 66.40 percent (2019: 66.40 percent) shares in the Company.

1.3 The business units of the Company include the following:

Place of business	Geographical location
Registered / Head Office	KE House, 39-B, Sunset Boulevard, Phase II (Ext), DHA, Karachi
Generation Plants	Port Qasim, Karachi, Korangi, Karachi & S.I.T.E., Karachi
Elander Road Office	Elander Road, Karachi
Civic Centre Office	Civic Centre, Karachi

Integrated Business Centers (IBCs), grid stations, inventory stores / warehouses and substations are located across the Company's licensed territory, which covers Karachi and adjoining areas of Sindh and Balochistan.

1.4 As notified on the Pakistan Stock Exchange on October 28, 2016, Shanghai Electric Power (SEP) has entered into a Sale and Purchase Agreement (SPA) with KES Power Limited (the Holding Company) to acquire up to 66.40 percent of the shares in the Company. The completion of the transaction contemplated by SPA is subject to receipt of applicable regulatory approvals and satisfaction of other conditions precedent specified therein.

SEP notified its initial Public Announcement of Intention (PAI) for the above equity acquisition on October 3, 2016. Subsequently, in order to comply with the statutory requirements under the Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations 2017, SEP notified fresh PAIs on June 29, 2017, March 29, 2018, December 25, 2018, September 30, 2019 and June 29, 2020 incorporating amended / additional requirements pursuant to the Securities Act, 2015 and the aforementioned regulations.

1.5 The Company, being a regulated entity, is governed through Multi Year Tariff (MYT) regime. Accordingly, National Electric Power Regulatory Authority (NEPRA) determines tariff for the Company for the tariff control period from time to time. The MYT which was determined in 2009 was for a seven-year period expired on June 30, 2016. On March 31, 2016, the Company filed a tariff petition with NEPRA for continuation of the MYT for a further 10 year period starting from July 1, 2016 along with certain modifications in the tariff. NEPRA vide its determination dated March 20, 2017, determined the MYT for the period commencing from July 1, 2016 till June 30, 2023 (MYT 2017-23). Considering that some of the assumptions in the MYT 2017-23 determined by NEPRA were not reflective of ground realities and would be detrimental to the long term investment plan and operations, the Company, in order to protect long term interest of the business filed a review motion with NEPRA on April 20, 2017.

NEPRA issued its decision on the Company's review motion and largely maintained its earlier decision. The Ministry of Energy (Power Division), Government of Pakistan (the GoP) on request of the Company filed a

2.2 Initial application of standards, amendments or interpretations to existing standards

a) New standards and amendments and interpretations to accounting and reporting standards which became effective during the year ended June 30, 2020

IFRS 16 'Leases' became applicable on the Company with effect from July 1, 2019. The standard has replaced IAS 17 'Leases', 'IFRIC 4' Determining whether an Arrangement contains a Lease, 'SIC-15' Operating Leases Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. IFRS 16 has introduced a single, on balance sheet lease accounting model for lessees. A lessee recognizes a right-of-use asset representing its right of use of the underlying asset and a lease liability representing its obligations to make lease payments.

For the first time application of IFRS 16, the Company has used the modified retrospective transition approach as permitted under IFRS 16. The Company has recognised lease liabilities in relation to leases which had previously been classified as 'operating leases' under the principles of IAS 17 'Leases'. These liabilities were measured at the present value of the remaining lease payments, discounted using the Company's incremental borrowing rate as of July 1, 2019. The Company elected to use transition practical expedient allowing the Company to use a single discount rate to a portfolio of leases with similar characteristics.

The right-of-use assets were measured at the amount equal to lease liabilities, adjusted for any related prepaid or accrued lease payments previously recognised. The Company does not have any sub-lease arrangements as of July 1, 2019.

On application of IFRS 16, the comparatives have not been restated, as permitted under the specific transitional provisions of IFRS 16. The reclassifications and the adjustments arising from the new leasing rules are therefore recognised in the opening financial position on July 1, 2019, the summary of which is as follows:

Impact on statement of financial position as at July 1, 2019	Rupees in '000'
Assets	
Property, plant and equipment (right-of-use asset) - increased by	146,506
Prepayments - decreased by	(10,615)
Impact on total assets	135,891
Liabilities	
Current maturity of lease liabilities	35,922
Lease liabilities	99,969
Impact on total liabilities	135,891

Further, the SECP through its S.R.O. 986 (I)/2019 dated September 2, 2019 granted exemption from IFRS 16 to the extent of the power purchase agreements executed prior to the effective date of IFRS 16 i.e. January 1, 2019. Accordingly, the Company's power purchase agreements executed prior to January 1, 2019 have not been accounted for under IFRS 16.

Additionally there is a new standard, certain amendments and an interpretation to the accounting and reporting standards that became mandatory for the Company's annual accounting period which began on July 1, 2019. However, these are considered not to be relevant or to have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these financial statements.

In the process of applying the Company's accounting policies, management has made the following accounting estimates and judgement which are significant to these financial statements:

2.5.1 Tariff adjustment determination

As per the mechanism laid out in the MYT decision, the Company seeks adjustments for fuel price, cost of power purchase, operation and maintenance cost and unrecovered cost including non-recoverable dues written-off, as per NEPRA's determination on a monthly / quarterly / annual basis. The monthly / quarterly / annual determinations of the tariff adjustment are approved by NEPRA on a time to time basis, resulting in provisional amounts being recognised by the Company based on its judgements and interpretation of MYT decision, till the approval from NEPRA is received.

2.5.2 Property, plant and equipment

The Company reviews appropriateness of the useful lives and residual values used in the calculation of depreciation on an annual basis. The estimates of revalued amounts of leasehold land, plant and machinery and transmission grid equipment are based on valuation carried out by professional valuers. Further, where applicable, an estimate of the recoverable amount of assets is made for possible impairment on an annual basis. Any change in these estimates in future might affect the carrying amount of respective items of property, plant and equipment, with corresponding effects on the depreciation charge and impairment.

2.5.3 Provision for impairment of financial assets

Financial assets due from public sector consumers and tariff differential claims

The Company assesses the recoverability of these financial assets if there is objective evidence that the Company will not be able to collect all the amounts due according to the original terms. Judgement by the management is required in estimation of the amount and timing of future cash flows when determining the level of provision required and in determining the debts that are not recoverable and are to be written off.

Other financial assets

The Company uses default rates based on provision matrix for large portfolio of customers who have similar characteristics to calculate Expected Credit Loss (ECL) for trade debts.

The rates in provision matrix are based on days past due for various customer segments that have similar loss patterns. The provision matrix is initially based on the Company's historical observed default rates which is then adjusted for forward looking information.

The assessment of the correlation between historical observed default rates and the forecast economic conditions and ECL are significant estimates. The amount of ECL is sensitive to changes in circumstances and forecast of economic conditions. The Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

2.5.4 Stores, spare parts and loose tools

The Company reviews the carrying values of stores, spare parts and loose tools to assess any diminution against which provision for impairment is made. The determination of provision involves the use of estimates with regards to holding period of stores, spare parts and loose tools.

Further, inability to carry-out theft detection activities resulted in increase in T&D losses amounting to loss of revenue by approximately Rs. 6,000 million upto June 30, 2020.

During the year, the Company requested NEPRA to allow necessary adjustments in tariff and has also requested Ministry of Energy (MoE), subsequent to year end, to reimburse / compensate the above losses out of the Economic Stimulus Package approved by Economic Coordination Committee of the Cabinet on April 9, 2020, as the Company has suffered these losses due to factors beyond its control. The request is pending approval from NEPRA / MoE and therefore, based on prudence, the related financial impacts have not been accounted for in these financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all the periods presented in these financial statements, unless otherwise stated.

4.1 Property, plant and equipment

4.1.1 Operating fixed assets

Initial recognition

The cost of an item of property, plant and equipment is recognised as an asset if it is probable that future economic benefits associated with the item will flow to the Company and the cost of such item can be measured reliably. Recognition of the cost of an item of property, plant and equipment ceases when the item is in the location and condition necessary for it to be capable of operating in the manner intended by the management. Major spare parts, stand by equipment and servicing equipment are capitalised from the date of purchase of such spares.

Measurement

All items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any, except for leasehold land, plant and machinery and transmission grid equipment which are measured at revalued amounts, which is the fair value at the date of revaluation less accumulated depreciation and accumulated impairment losses, if any, recognised subsequent to the date of revaluation. Capital spares held by the Company for replacement of major items of plant and machinery are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

If significant components of an item of property, plant and equipment have different useful lives, these are accounted for as separate items (major components) of property, plant and equipment.

Expenditure incurred to replace a component of an item of property, plant and equipment is capitalised. The carrying amount of the replaced part is derecognised. Other subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the asset will flow to the Company and the cost of the asset can be measured reliably.

Normal repairs and maintenance are charged to profit or loss during the period in which these are incurred.

Depreciation

Depreciation is charged to profit or loss, applying the straight line method whereby cost of assets, less the residual values, is written off over the estimated useful lives at rates disclosed in note 5.1. Depreciation on additions is charged from the month in which the asset is available for use and on disposals up to the month preceding the disposal.

4.3 Lease liability and Right-of-use asset

Effective July 1, 2019 at inception of a contract, the Company assesses whether a contract is, or contains, a lease based on whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease, or if that rate cannot be readily determined, the Company's incremental borrowing rate.

Lease payments include fixed payments, variable lease payment that are based on an index or a rate, amounts expected to be payable by the Company under residual value guarantees, the exercise price of a purchase option if the Company is reasonably certain to exercise that option, payments of penalties for terminating the lease if the lease term reflects the lessee exercising that option, less any lease incentives receivable. The extension and termination options are incorporated in the determination of the lease term only when the Company is reasonably certain to exercise these options.

The lease liability is subsequently measured at amortised cost using the effective interest rate method. It is remeasured when there is a change in future lease payments arising from a change in fixed lease payments or an index or rate, change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. The corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of right of use asset has been reduced to zero.

The right-of-use asset is initially measured based on the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred, any estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentive received. The right-of-use asset is depreciated using the straight line method over the lease term as this method most closely reflects the expected pattern of consumption of future economic benefits. The right-of-use asset is reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The Company does not recognise right-of-use assets and lease liabilities for short term leases that have a lease term of 12 months or less and leases where the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight line basis over the lease term. Further, the SECP through its SRO. 986 (I)/2019 dated September 2, 2019 granted exemption from IFRS 16 to the extent of the power purchase agreements executed prior to the effective date of IFRS 16 i.e. January 1, 2019. Accordingly, the Company's power purchase agreements executed prior to January 1, 2019 have not been accounted for under IFRS 16.

4.4 Investment in associates / joint venture

Investment in associates / joint venture are accounted for using the equity method. These are recognised initially at cost. Subsequent to initial recognition, the carrying value of investment in associate includes share of profit or loss and other comprehensive income of the associate after the date of acquisition. Dividend, if any, reduces the carrying amount of the investment.

4.5.2 Financial liabilities

All financial liabilities are recognised at the time when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities at amortised cost are initially measured at fair value minus transaction costs. Financial liabilities at fair value through the profit or loss are initially recognised at fair value and transaction costs are expensed in profit or loss.

Financial liabilities, other than those at fair value through profit or loss, are subsequently measured at amortised cost using the effective yield method.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange and modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in respective carrying amounts is recognised in profit or loss.

4.5.3 Offsetting financial instruments

A financial asset and a financial liability is offset and the net amount is reported in the financial statements if the Company has a legally enforceable right to set-off the transaction and also intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

4.6 Assets held for sale

Assets are classified as held for sale if the carrying amount of the asset is to be recovered principally through a sale transaction rather than through continuing use, the sale is considered highly probable within one year from the reporting date and the asset is available for immediate sale in the present condition. These are measured at the lower of carrying amount and fair value less costs to sell. Assets classified as held for sale are presented separately from other assets in the statement of financial position.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognised.

Assets are not depreciated or amortised while such are classified as held for sale.

4.7 Investment property

Investment property is initially measured at cost and subsequently at cost less accumulated depreciation and impairment loss, if any.

Any gain or loss on disposal of investment property, calculated as the difference between the net proceeds from disposal and the carrying amount of the item, is recognised in profit or loss.

4.8 Stores, spare parts and loose tools

These are measured at moving average cost less impairment loss, if any, except items in transit, which are stated at cost. Provision is made for obsolete, damaged and slow moving items where necessary and is recognised in profit or loss.

Amounts accumulated in equity are reclassified to profit or loss in the periods when the hedged item affects profit or loss i.e. when the hedged financial income or expense is recognised or when the forecasted transaction occurs. Where the hedged item is the cost of a non financial asset or non financial liability, the amounts taken to equity are transferred to the initial carrying amount of the non financial asset or liability. If the forecast transaction is no longer expected to occur, the hedge no longer meets the criteria for hedge accounting, the hedging instrument expires or is sold, terminated or exercised, or the designation is revoked, then hedge accounting is discontinued prospectively. If the forecast transaction is no longer expected to occur, then the amount accumulated in equity is reclassified to profit or loss.

4.11 Impairment

4.11.1 Impairment of financial assets

Financial assets covered under IFRS 9

The Company recognises on a forward looking basis an allowance for Expected Credit Loss (ECL) for all debt instruments not held at FVPL. ECL is based on the difference between the contractual cash flows due in accordance with the terms of the contract and all the cash flows that the Company expects to receive after consideration of time value of money. The expected cash flows include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade debts, contract assets and other receivables, the Company applies a simplified approach in calculating ECL, which uses a lifetime expected loss allowance. The Company has established a provision matrix for large portfolio of customers having similar characteristics and the days past due based on the Company's historical credit loss experience, adjusted for forward-looking factors specific to the customers and the economic environment.

The Company recognises in profit or loss, as impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial assets covered under IAS 39

A 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.

4.11.2 Impairment of non-financial assets

The carrying amounts of non-financial assets other then inventories and deferred tax asset, are assessed at each reporting date to ascertain whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated to determine the extent of impairment loss. An impairment loss is recognised, as an expense in profit or loss, for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(c) Electricity rebate

The Company provides a rebate on the electricity bills to its eligible retired employees for the first five years after retirement.

4.16.2 Defined contributory provident fund

The Company operates an approved contributory provident fund for all its eligible management and non-management employees. Equal monthly contributions are made, both by the Company and the employees, to the fund at the prevailing prescribed rates applied on basic salary.

4.16.3 Earned leave

The Company allows Leave Preparatory to Retirement (LPR) for staff and eligible officers. The liabilities for earned leave relate to earned leave that the employee will use and encash in future. The amount recognised in the statement of financial position represents the present value of the obligation based on actuarial valuation. Remeasurement gains and losses pertaining to long term compensated absences are recognised in profit or loss. This comprise of staff and officers as follows:

(a) Staff

Employees earn 40 days leave each year. Accumulation is limited to a maximum of 365 days earned leave, no encashment is permitted.

(b) Officers

Employees earn 25 working days leave each year. No accumulation or encashment is permitted. Unused leave lapses at the end of each year. Some historical balances of accumulated leaves remain. These are available for encashment and LPR.

4.17 Current and deferred income tax

The tax expense for the year comprises current and deferred tax. Tax expense is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity, in which case, the related tax expense is also recognised in other comprehensive income or directly in equity, respectively.

4.17.1 Current

The current income tax charge is based on the taxable income for the year calculated on the basis of the tax laws enacted or substantively enacted at the reporting date, and any adjustment to tax payable / receivable in respect of previous years.

4.17.2 Deferred

Deferred tax is recognised using the balance sheet method, providing for all taxable temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using the tax rates enacted or substantively enacted at the reporting date.

The Company recognises deferred tax asset to the extent that it is probable that taxable profits for the foreseeable future will be available against which the temporary differences can be utilised. Deferred tax asset is reviewed at each reporting date and is reduced to the extent that it is no longer probable that the related tax benefit will be realised.

4.21 Borrowing costs

Borrowing costs are recognised in profit or loss in the period in which these are incurred except to the extent of borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset. Such borrowing costs, if any, are added to the cost of those assets, during the period of time that is required to complete and prepare the asset for its intended use.

4.22 Assets held under Ijarah financing

Assets held under Ijarah financing are not recognised on the Company's financial statements and payments made under Ijarah financing are recognised in profit or loss on a straight line basis over the term of the finance.

4.23 Foreign currency transactions and translation

Foreign currency transactions are recorded in Pakistan Rupees (i.e. presentation and functional currency) using the exchange rate approximating those ruling on the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange which approximate those prevailing on the reporting date. Gains and losses on translation are taken to profit or loss, however, in case of monetary assets and liabilities designated as hedged items against a cash flow hedge, the gains and losses on translation of the same are taken to other comprehensive income to the extent that related hedges are effective. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

4.24 Dividend and appropriation to reserves

Dividend and appropriation to reserves are recognised in the period in which these are approved.

4.25 Earnings per share

The Company presents basic and diluted Earnings Per Share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding adjusted for the effects of all dilutive potential ordinary shares.

	Note	2020	2019
		(Rupees in '000)	
5. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	5.1	285,014,103	264,325,147
Capital work-in-progress	5.4	75,849,191	62,224,406
Right of use assets	5.5	117,567	-
		360,980,861	326,549,553

5.1.1 Leasehold land

This represents leasehold land sites owned by the Company which are freely transferable.

5.1.2 Other land

Land classified as 'other' comprises sites in possession of the Company, which are not freely transferable. These include:

	Note	2020	2019
		(Rupees in '000)	
Amenity			
- Leasehold		541,050	534,831
- Freehold (mainly grid)		671	671
		541,721	535,502
Leasehold land - owned	5.1.2.1	38,576	38,576
		580,297	574,078

5.1.2.1 This represents leasehold land in respect of which lease renewals are in process.

5.1.3 Details of the latest revaluation exercises carried out by the external valuers based on which revaluation surplus / impairment has been recorded in these financial statements are as follows:

	Name of external valuer	Revaluation date	Written down value before revaluation	Revalued amount as at revaluation date
			(Rupees in '000)	
Plant and machinery - Units 3 & 4 of BQPS-I (note 19.1)	Harvester Services (Private) Limited	September 30, 2019	7,142,099	5,733,000
Plant and machinery - others	Iqbal Nanjee and Company (Private) Limited	June 30, 2019	113,581,409	135,163,017
Transmission grid equipment	Iqbal Nanjee and Company (Private) Limited	June 30, 2019	39,809,303	44,036,646
Leasehold land	Colliers International Pakistan (Private) Limited	June 30, 2018	11,992,129	12,567,088

These valuations fall under level 2 and 3 hierarchies which have been explained in note 5.1.4.

5.1.3.1 The forced sale value of plant and machinery and transmission grid equipment as at the date of respective revaluations amount to Rs. 105,422 million and Rs. 35,229 million, respectively.

5.1.3.2 Had there been no revaluation, the values of specific classes of leasehold land, plant and machinery and transmission grid equipment as at June 30, 2020 and June 30, 2019 under the cost model would have been as follows:

	Cost		Written down value	
	2020	2019	2020	2019
	(Rupees in '000)			
Leasehold land	831,027	831,027	744,896	758,777
Plant and machinery	128,308,018	124,839,371	71,899,638	74,354,341
Transmission grid equipment	54,479,714	40,964,883	40,339,984	26,900,657
	183,618,759	166,635,281	112,984,518	102,013,775

5.2 The details of operating fixed assets disposed off during the year are as follows:

	Original cost / Revalued amount	Accumulated depreciation	Written down value	Sale proceeds	Gain / (loss) on disposal	Mode of disposal	Particulars of buyer
	(Rupees in '000)						
Plant and machinery							
Annunciation system	12,577	10,190	2,387	252	(2,135)	Tender	Chaudhry Steel Re-Rolling Mills
Debris filter system khums keller	72,942	17,684	55,258	8,000	(47,258)	Tender	Kaleem Ullah Khan
Feeder panel & switch panels	24,591	15,110	9,481	3,149	(6,332)	Tender	Abdullah Engineering Works
Gas engine parts	10,563	6,103	4,460	422	(4,038)	Tender	Baco Steel Re-Rolling Mills
Gas engine accessories, boiler, busbers, breaker feeder & isolators	183,119	102,444	80,675	12,356	(68,319)	Tender	M/S. Bismillah Metal Impex
Re recorder, control panel, switch & cubical brass system	21,888	16,904	4,984	438	(4,546)	Tender	Chaudhry Steel Re-Rolling Mills
Transmission grid equipment and lines							
Battery banks	1,382	1,134	248	197	(51)	Tender	Muhammad Ashfaq
Battery banks	1,411	1,257	154	174	20	Tender	Rana Brothers Enterprises
Battery banks & transformer housings	141,233	121,431	19,802	1,304	(18,498)	Tender	Metpak Industries (Pvt) Ltd
Bushing & isolator	15,011	10,559	2,452	714	(1,738)	Tender	Universal Metal Impex (Pvt) Ltd
Copper conductor	52,207	26,736	5,471	307,567	302,096	Tender	Universal Metal Impex (Pvt) Ltd
Fiber optic cable	3,486	2,505	981	849	(132)	Tender	Anwar Ali Traders
Insulator disc	5,444	4,654	790	175	(615)	Tender	Fahad Khan & Co
Insulator disc	42,594	34,568	8,026	456	(7,570)	Tender	S.G.M. Metals Resources
Power transformer	130,764	116,312	14,472	8,177	(6,295)	Tender	M/S. Bismillah Metal Impex
Switch panels & switches	16,808	9,060	7,748	2,152	(5,596)	Tender	Abdullah Engineering Works
Switch panels & switches	20,541	6,537	14,004	288	(13,716)	Tender	Baco Steel Re-Rolling Mills
Distribution networks							
Aluminum cable & breaker, CT & PTS	7,241	5,725	1,516	5,409	3,893	Tender	Universal Metal Impex (Pvt.) Ltd
Aluminum cable, breaker, CT & PTS & poles	28,654	25,769	2,885	27,702	24,837	Tender	M/S. Bismillah Metal Impex
Copper cable & transformers-PMTs	13,453	9,907	3,546	26,660	23,114	Tender	Universal Metal Impex (Pvt.) Ltd
Copper winding & transformers-PMTs	17,716	12,726	4,990	29,354	24,364	Tender	Atta Metals Pvt Ltd
Poles	6,761	6,103	679	4,737	4,059	Tender	M. Younus Brothers
Poles & transformers-PMTs	1,853	1,418	535	2,972	1,837	Tender	Baco Steel Re-Rolling Mills (Pvt.) Ltd
Switches	5,589	5,030	559	1,352	793	Tender	Gaus Hussain
Switches	57,414	45,681	11,733	3,094	(8,639)	Tender	Kaleem Ullah Khan
Transformers-PMTs	11,713	7,886	3,827	10,073	6,246	Tender	Abdullah Engineering Works
Transformers-PMTs	2,315	1,364	751	14	(737)	Tender	Metpak Industries Pvt Ltd
Transformers-PMTs	4,454	3,581	873	1,589	716	Tender	Oriental Trading
Transformers-PMTs	36,945	21,875	15,070	9,788	(5,282)	Tender	Trade Connection Logistics
Transformers-PMTs & VCB trollies various ratings	52,731	37,821	14,910	9,823	(5,087)	Tender	M/S. Bismillah Metal Impex
Vcb trollies various ratings	2,676	1,567	1,109	444	(665)	Tender	Faisal & Company
Tools and general equipment							
CCTV cameras	5,750	5,170	580	201	(379)	Tender	Sar Metal Inc
Computer and related equipment							
Note books	18,989	16,774	2,215	3,571	1,356	Buy back policy	Various
Printers	2,452	1,637	815	18	(797)	Tender	Saleem & Co
Vehicles							
Mobile crane	6,474	5,827	647	7,343	6,696	Tender	M.Younus Brothers
Items having written down value below Rs. 500,000							
Plant and machinery	15,140	12,390	2,750	468	(2,282)	Tender	Various
Transmission grid equipment and lines	25,085	19,274	5,809	7,075	1,266	Tender	Various
Distribution networks	9,365	8,264	1,101	4,009	2,908	Tender	Various
Tools and general equipment	7,817	6,854	963	140	(823)	Tender	Various
Furniture, air conditioners and office equipment	13,912	11,812	2,100	1,138	(962)	Tender	Various
Computer and related equipment	23,475	24,036	(561)	254	815	Tender	Various
Vehicles	4,024	3,621	403	4,231	3,828	Tender	Various
	98,816	86,251	12,565	17,315	4,750		
June 30, 2020	1,096,707	805,320	291,387	507,529	216,142		
June 30, 2019	2,596,382	1,802,239	794,143	1,731,443	1,137,300		

5.4.1 These include borrowing cost capitalised during the year amounting to Rs. 5,693 million (2019: Rs. 4,409 million).

	Note	2020	2019
		(Rupees in '000)	
5.5 Right of use assets			
Cost			
Opening balance		-	-
Impact on application of IFRS 16	2.2	146,506	-
Additions during the year		-	-
		146,506	-
Accumulated depreciation			
Opening balance		-	-
Depreciation during the year	5.5.2 & 38	(28,939)	-
		(28,939)	-
Net book value as at June 30		117,567	-

5.5.1 The right of use assets comprise of rented iBCs / office premises acquired on lease by the Company for its operations.

5.5.2 The rate of depreciation is based on the term of the respective agreement and ranges from 11% to 72%.

	Note	2020	2019
		(Rupees in '000)	
6. INTANGIBLE ASSETS			
Computer software			
Cost	6.1	1,643,058	1,402,403
Amortization to date	6.2	(1,330,236)	(1,127,793)
		312,822	274,610
6.1 Cost			
Opening balance		1,402,403	1,268,278
Additions during the year	5.4	240,655	134,125
		1,643,058	1,402,403
6.2 Amortization to date			
Opening balance		(1,127,793)	(976,521)
Amortization during the year	37 & 38	(202,443)	(151,272)
		(1,330,236)	(1,127,793)
Useful life		3 years	3 years

6.3 Computer software include ERP system - SAP, antivirus and other software.

	Note	2020	2019
		(Rupees in '000)	
7. INVESTMENT PROPERTY			
Leasehold land - at cost	7.1 & 7.2	3,047,656	-

		Note	2020	2019
			(Rupees in '000)	
10.1	Provision against slow moving and obsolete stores, spare parts and loose tools			
	Opening balance		663,348	656,794
	Provision recognised during the year - net	37 & 38	235,763	6,554
			899,111	663,348
11.	TRADE DEBTS			
	Considered good			
	Secured - against deposits from consumers		5,616,216	2,922,893
	Unsecured		94,215,647	97,005,164
			99,831,863	99,928,057
	Considered doubtful		101,500,529	96,978,188
			201,332,392	196,906,245
	Provision for impairment against debts considered doubtful	11.3	(101,500,529)	(96,978,188)
			99,831,863	99,928,057

11.1 The Company maintains deposits from consumers, taken as a security for energy dues (note 23).

11.2 These balances do not include any Late Payment Surcharge (LPS) on receivables from public sector consumers, as fully explained in note 32.1.1, on the contention that due to the circular debt situation, the LPS should only be received by the Company from its public sector consumers, if any surcharge is levied on the Company on account of delayed payments of its public sector liabilities.

As at June 30, 2020, receivable from government and autonomous bodies amounting to Rs. 49,177 million (2019: Rs. 45,719 million) includes unrecognised LPS of Rs. 8,202 million (2019: Rs.7,252 million), which includes receivable from Karachi Water and Sewerage Board (KW&SB) amounting to Rs. 32,537 million including LPS of Rs. 4,200 million (2019: Rs. 30,321 million including LPS of Rs. 3,833 million) and receivable from City District Government Karachi (CDGK) amounting to Rs. 10,748 million including LPS of Rs. 1,696 million (2019: Rs. 10,184 million including LPS of Rs. 1,496 million).

Upto June 30, 2020, adjustment orders amounting to Rs. 12,434 million (2019: Rs. 12,434 million) have been received from the Government of Sindh (GoS) whereby the Company's liability on account of electricity duty has been adjusted against the KW&SB dues.

		Note	2020	2019
			(Rupees in '000)	
11.3	Provision for impairment			
	Opening balance		96,978,188	91,657,035
	Provision made during the year	11.4 & 38.1	13,964,046	18,256,508
			110,942,234	109,913,543
	Write-off against provision during the year	11.3.1	(9,441,705)	(12,935,355)
			101,500,529	96,978,188

11.3.1 This includes write-off of Rs. 7,492 million (2019: Rs. 4,050 million) to be claimed as tariff adjustment in accordance with the criteria prescribed by NEPRA as explained in note 34.2.

11.4 Impairment loss against trade debts determined using the ECL model amounts to Rs. 13,187,845 million, while provision against public sector consumers recognised during the year amounts to Rs. 0.443 million.

11.5 Energy sales to and purchases from Karachi Nuclear Power Plant (KANUPP) are recorded on net basis.

13.2 These include Rs. 3,130 million (2019: Rs. 2,485 million) representing deposits under lien against settlement of loans and sukuk repayments with commercial banks. These carry mark-up ranging from 7.5% to 12.45% (2019: 6% to 11.5%) per annum.

	Note	2020	2019
		(Rupees in '000)	
14. OTHER RECEIVABLES			
Considered good			
Sales tax - net		9,272,130	12,361,857
Due from the Government of Pakistan (GoP) and Government of Balochistan (GoB) - net:			
- Tariff adjustment	14.1,14.2 & 14.3	202,455,318	132,129,947
- Interest receivable from GoP on demand finance liabilities		237,173	237,173
		202,692,491	132,367,120
Others		77,733	77,133
		212,042,354	144,806,110

14.1 This includes Rs. 6,037 million (2019: Rs. 6,037 million) on account of unrecovered cost of prior years. In previous years, the tariff adjustment mechanism was to pass on the effect of variation in cost of fuel and power purchase on quarterly basis. This formula capped adjustment on account of quarterly fuel price and cost of power purchase variation to 4% and the remaining burden or relief was to be carried forward to the next quarterly adjustment. However, the adverse fuel price movements since 2005 resulted in additional costs which were not being recovered due to 4% cap and increasing burden was being placed upon the Company with respect to such unrecovered amount.

The Economic Coordination Committee (ECC), on a summary moved by the Ministry of Energy (Power Division), in case No. ECC-164/16/2008 dated October 14, 2008 decided that the said unrecovered cost due to 4% cap has been incurred by the Company and NEPRA may take the amount into account in the subsequent quarterly tariff adjustment. However, NEPRA is of the view that the tariff mechanism does not allow for adjustment of such unrecovered cost.

The Power Division through letter dated June 1, 2012 to the Finance Division (GoP), communicated that the unrecovered costs of the Company were pending due to non availability of adjustment mechanism with NEPRA, although it has already been acknowledged by ECC and that the GoP owes this amount to the Company. Accordingly, this unrecovered cost of Rs. 6,037 million is to be settled as per the options available with the GoP.

In view of the above, the Company's management considers that the unrecovered costs of Rs. 6,037 million will be recovered. Accordingly, the entire amount is being carried as tariff adjustment subsidy receivable from the GoP. The Company continues to pursue an early settlement of this long outstanding receivable from GoP and is confident that the same will be recovered in due course of time.

14.2 This includes subsidy receivable of Rs. 677 million (2019: Rs. 677 million) in respect of subsidised electricity supplied to certain areas of Balochistan for the period December 2012 to June 2014, in accordance with the notification issued by the Finance Division dated November 28, 2012. However, in June 2014, the Ministry of Energy (Power Division) denied the aforementioned subsidy claim contending that the subsidised electricity claim is not applicable for the Company and that it was only for Quetta Electric Supply Company Limited that supplied electricity in similar areas. The Company is in continuous engagement with the Ministry of Energy (Power Division) for resolution of this matter, however, the subsidised portion will be recovered by the Company from the relevant consumers in the event the subsidy claim is not honored and recovered from the Government.

17. ISSUED, SUBSCRIBED AND PAID UP CAPITAL

2020	2019		Note	2020	2019
				(Rupees in '000)	
		Authorized share capital			
32,857,142,857	32,857,142,857	Ordinary shares of Rs. 3.5 each		115,000,000	115,000,000
2,857,142,857	2,857,142,857	Redeemable preference shares of Rs. 3.5 each		10,000,000	10,000,000
35,714,285,714	35,714,285,714			125,000,000	125,000,000
		Issued, subscribed and paid-up capital			
		Issued for cash			
14,493,490,368	14,493,490,368	Ordinary shares of Rs. 3.5 each fully paid	17.2 & 17.3	50,727,215	50,727,215
		Issued for consideration other than cash			
12,968,827,989	12,968,827,989	Ordinary shares of Rs. 3.5 each fully paid	17.4 to 17.8	45,460,898	45,460,898
		Issued as bonus shares			
132,875,889	132,875,889	Ordinary shares of Rs. 3.5 each fully paid as bonus shares		465,066	465,066
13,101,703,878	13,101,703,878			45,925,964	45,925,964
		Transaction costs on issuance of shares		(391,628)	(391,628)
27,595,194,246	27,595,194,246		17.1	96,261,551	96,261,551

17.1 KES Power Limited (the Holding Company) held 18,335,542,678 ordinary shares as at June 30, 2020 (2019: 18,335,542,678) i.e. 66.40% of the Company's issued, subscribed and paid up capital.

17.2 The shareholders of the Company, by way of a special resolution passed in the Extra Ordinary General Meeting (EOGM) of the Company, held on October 8, 2012, resolved to issue additional share capital to International Finance Corporation (IFC) and Asian Development Bank (ADB). As a result of the said resolution, the Company issued 698,071,428 ordinary shares and 696,785,714 ordinary shares, having a face value of Rs. 3.5 each, to IFC and ADB, respectively. The issuance of shares was made pursuant to terms of the amended subscription agreement dated May 5, 2010, whereby, the aforementioned lenders exercised their right to convert their debt of USD 25 million each into ordinary shares of the Company.

17.3 During the year ended June 30, 2013, the Company converted its redeemable preference shares into ordinary shares of the Company. The conversion of redeemable preference shares to ordinary shares was executed in accordance with Article 4 of the subscription agreement dated November 14, 2005. As per the terms of conversion, each redeemable preference shareholder of the Company became the holder of three ordinary shares for every four redeemable preference shares held. Consequently, the Company converted 1,714,285,713 redeemable preference shares having face value of Rs. 3.5 each, which amounts to Rs. 6,000 million, into 1,285,714,284 ordinary shares having face value of Rs. 3.5 each, which amounts to Rs. 4,500 million, resulting in share premium of Rs. 1,500 million.

The reconciliation of 'Adjusted Invested Equity' to the shareholder's equity is as follows:

	Note	2020	2019
		(Rupees in '000)	
Shareholder's equity in the statement of financial position		210,658,371	214,489,462
Surplus on revaluation of property, plant and equipment - net		(59,232,336)	(65,880,437)
		151,426,035	148,609,025
Accumulated losses up to June 30, 2011		79,864,661	79,864,661
Deferred tax (net) recognised on surplus of revaluation of property, plant and equipment		(24,193,490)	(26,908,911)
Adjusted Invested Equity (excluding impact of accumulated losses up to June 30, 2011 and surplus on revaluation of property, plant and equipment)		207,097,206	201,564,775
The Adjusted Invested Equity is summarized below:			
Issued, subscribed and paid up capital	17	96,261,551	96,261,551
Capital reserves	18	2,009,172	2,009,172
Revenue reserves		5,372,356	5,372,356
Profits available for distribution reinvested in the Company (Total comprehensive income for the year excluding the impact of deferred tax asset and incremental depreciation):			
- FY 2012		4,972,374	4,972,374
- FY 2013		8,144,696	8,144,896
- FY 2014		11,914,617	11,914,617
- FY 2015		21,961,285	21,961,285
- FY 2016		29,760,359	29,760,359
- FY 2017		15,776,864	15,776,864
- FY 2018		18,221,625	18,221,625
- FY 2019		12,906,079	12,906,079
- FY 2020		5,532,431	-
		129,190,530	123,658,099
		232,833,609	227,301,178
Impact of change in accounting policy on retained earnings (Adoption of IFRS 9 in FY-19)		(25,736,403)	(25,736,403)
Adjusted Invested Equity (excluding impact of accumulated losses up to June 30, 2011 and surplus on revaluation of property, plant and equipment)		207,097,206	201,564,775

18. CAPITAL RESERVES

Share premium	17.3	1,500,000	1,500,000
Others	18.1	509,172	509,172
		2,009,172	2,009,172

18.1 Others

Unclaimed fractional bonus shares money	18.1.1	46	46
Workmen compensation reserve	18.1.2	700	700
Third party liability reserve	18.1.3	300	300
Fire and machinery breakdown insurance reserve	18.1.4	508,126	508,126
		509,172	509,172

19.1 During the year, the Company's Board of Directors, in its meeting held on September 25, 2019, authorised the management to execute the Equipment Supply Contract and Construction Contract in connection with the Company's 900 MW Bin Qasim III Combined Cycle Power Plant (BQPS III) and associated transmission projects. As per the Company's plans, Units 3 and 4 of existing Bin Qasim Power Station I (BQPS I) were to be decommissioned with the commissioning of the BQPS III project. Subsequent to year end, Units 3 and 4 of BQPS I have been decommissioned.

In view of the aforementioned resolution of the Board of Directors, effective September 30, 2019 revised remaining useful life was determined for both Units 3 and 4 of BQPS I. Accordingly, in view of the change in the remaining useful lives of Units 3 and 4 of BQPS I and the expected cash inflow pattern, an impairment exercise was carried out as at September 30, 2019 through an external valuer based on whose report an impairment charge amounting to Rs. 1,409 million has been recognised during the year against the revaluation surplus in respect of Units 3 and 4 of BQPS I.

	Note	2020	2019
		(Rupees in '000)	
20. LONG-TERM DIMINISHING MUSHARAKA			
KE Sukuk of Rs. 22,000 million	20.1	8,745,935	13,087,165
KE Sukuk of up to Rs. 25,000 million	20.2	23,574,851	-
		32,320,786	13,087,165
Less: Current maturity shown under current liabilities		(4,400,000)	(4,400,000)
		27,920,786	8,687,165

20.1 During the year ended June 30, 2015, the Company issued 4.4 million KE Sukuk certificates, having face value of Rs. 5,000 each aggregating to Rs. 22,000 million and entered into a diminishing Musharaka agreement with the investment agent, Pak Brunei Investment Company (trustee on behalf of the Sukuk holders) as a co-owner of the musharaka assets. The issue resulted in cash receipt of subscription money of Rs. 22,000 million. The Company, however, paid transaction cost from the said receipts amounting to Rs. 491 million resulting in proceeds net of transaction cost of Rs. 21,509 million. The Sukuk certificates carry profit at the rate of 3 months KIBOR + 1% and with quarterly rental payments. These certificates are issued for a tenure of seven years and are structured in such a way that first quarterly principal repayment installment commenced from the quarter ended September 2017. Under this arrangement the Company sold the beneficial ownership of the musharaka assets, mainly plant and machinery, to the investment agent (for the benefit of Sukuk holders) although legal title remains with the Company. The overall arrangement has been accounted for in these financial statements on the basis of substance of the transaction.

20.2 During the year, the Company received inflows from pre-IPO Sukuk investors aggregating to Rs. 23,708 million equivalent to 4.74 million certificates having face of Rs. 5,000 each, out of which Rs.128 million were paid / utilized as transaction cost. The inflows were primarily used to settle bridge term finance facility from Habib Bank Limited. The Sukuk carries profit at the rate of 3 months KIBOR + 1.7% with tenure of seven years from the issue date. The Company, in this respect, entered into a diminishing musharaka agreement with the investment agent, Pak Brunei Investment Company Limited (trustee on behalf of the Sukuk holders) as a co-owner of the musharaka assets. Under this arrangement the Company sold the beneficial ownership of the musharaka assets i.e. fixed assets located at Grid Stations (excluding any immovable properties), to the investment agent (for the benefit of Sukuk holders) although legal title remains with the Company. The overall arrangement has been accounted for in these financial statements on the basis of substance of the transaction.

21.4 This includes Pakistan Rupee equivalent drawdown of USD 25 million disbursed under GuarantCo. supported facility agreement entered into on August 22, 2019, with Standard Chartered Bank, London Branch. This also includes a local currency loan of Rs. 4 billion disbursed under GuarantCo. supported facility entered into on August 29, 2019 with Standard Chartered Bank and Askari Bank Limited as Mandated Lead Arrangers. The USD loan carries mark-up at 3 month LIBOR + 5.5% per annum. The local currency loan carries mark-up at 3 month KIBOR + 1.05% per annum. The loan is to be settled in 14 quarterly installments with first installment due on September 16, 2021 and is repayable by December 16, 2024 for both tranches. The Company has executed cross currency swap with a commercial bank to hedge the Company's foreign currency principal payment obligation under the USD facility. Both the loan facilities have been utilized to fund the capital expenditure related to transmission and distribution projects.

21.5 The above facilities, stated in notes 21.1 to 21.4 are secured against:

- assets and properties (excluding stores, spares and fuel) existing and located on each of the Bin Qasim Site (other than Units 3 and 4 of BQPS I), the Korangi site, the Korangi Gas Plant Site and S.I.T.E Plant site;
- stores and spares of the Company, not exceeding fifteen percent (15%) of the aggregate value, wheresoever located;
- hypothecation charge over specific consumers' receivables; and
- lien on specific accounts and deposits by way of first pari passu charge.

21.6 This represents drawdowns against a facility obtained from a local commercial bank under the State Bank of Pakistan (SBP) Salary refinance scheme of Rs. 1 billion. The loan has been utilized to partially finance employee payroll for the months of April, May and June 2020. The loan carries a subsidised mark-up of 1.30% per annum and will be settled in 8 quarterly installments with first installment due on January 31, 2021 and ending on October 31, 2022. The facility is secured against joint pari passu hypothecation charge over current assets of the Company.

21.7 During the year ended June 30, 2004, the Finance Division of GoP vide its letter dated April 20, 2004, released a sum of Rs. 26 million as cash development loan for village electrification in Hub and Vinder Areas, District Lasbella. This loan is repayable in 20 years with a grace period of five years, which ended on June 30, 2009, along with mark-up chargeable at the prevailing rate for the respective years. The Company is in the process of settlement of this loan.

	Note	2020	2019
		(Rupees in '000)	
22. LEASE LIABILITIES			
Lease liabilities		120,700	-
Less: Current maturity shown under current liabilities	22.1	(23,474)	-
		97,226	-

22.1 The maturity analysis of lease liabilities is as follows:

	Future minimum lease payments	Interest	Present value of future minimum lease payments
	(Rupees in '000)		
Less than one year	38,777	15,303	23,474
Between one and five years	112,329	37,451	74,878
More than five years	25,006	2,658	22,348
	176,112	55,412	120,700

		Gratuity		Medical benefits		Electricity benefits	
		2020	2019	2020	2019	2020	2019
		(Rupees in '000)					
24.1.3	Remeasurement loss / (gain) recognised in other comprehensive income						
	Remeasurement due to change in demographic assumptions:						
	- experience adjustment	(22,883)	145,221	55,215	59,383	(15,292)	45,233
	- return on investment	(198,138)	87,058	-	-	-	-
	Recognised in other comprehensive income	(221,021)	232,279	55,215	59,383	(15,292)	45,233
24.1.4	Reconciliation of liability / (asset) as at reporting date						
	Present value of defined benefit obligation	6,174,367	5,674,189	633,450	558,753	399,904	390,728
	Fair value of plan assets	(2,660,000)	(2,248,347)	-	-	-	-
	Net liability at end of the year	3,514,367	3,425,842	633,450	558,753	399,904	390,728
24.1.5	Movement in present value of defined benefit obligations						
	Balance at the beginning of the year	5,674,189	5,194,757	558,753	501,037	390,728	339,078
	Current service cost	564,558	505,362	37,846	17,076	13,614	11,209
	Past service cost	-	30,213	-	25,129	45,427	60,285
	Interest cost	714,955	431,932	66,829	38,866	37,956	20,251
	Remeasurements: Actuarial (gain) / loss	(22,883)	145,221	55,215	59,383	(15,292)	45,233
	Benefits paid	(756,452)	(633,296)	(85,193)	(82,738)	(72,529)	(85,328)
	Balance at the end of the year	6,174,367	5,674,189	633,450	558,753	399,904	390,728
24.1.6	Movement in fair value of plan assets						
	Balance at the beginning of the year	2,248,347	2,199,656				
	Interest income	297,838	191,133				
	Remeasurements: Actuarial gain / (loss)	198,138	(87,058)				
	Contributions made	672,131	577,912				
	Benefits paid	(756,452)	(633,296)				
	Balance at the end of the year	2,660,000	2,248,347				
24.1.7	Plan assets comprise of:						
	Bank deposits	492,135	803,196				
	Corporate bonds	421,150	294,100				
	Mutual funds	327,476	317,355				
	Government bonds	1,815,705	1,170,036				
	Benefits due	(396,466)	(336,340)				
		2,660,000	2,248,347				

24.1.8 Principal actuarial assumptions used in the actuarial valuation:

Financial assumptions	2020	2019
Discount rate	8.50%	13.50%
Salary increase	6.40%	11.30%
Electricity tariff increase	3.40%	8.20%
Medical cost trend	3.40%	8.20%
Demographic assumptions		
Expected mortality rate	70% of the EFU (61-66)	70% of the EFU (61-66)
Expected withdrawal rate	Moderate	Moderate

24.1.12 Plan duration

	Gratuity	Medical benefits	Electricity benefits
	Years		
June 30, 2020	8.40	8.80	7.90
June 30, 2019	7.90	8.70	7.80

24.1.13 Based on the actuarial advice, the Company is to charge approximately Rs. 856 million, Rs. 71 million and Rs. 39 million in respect of gratuity, medical benefits and electrical benefits schemes, respectively, during the year ending June 30, 2021.

24.1.14 Accumulating leaves

These represent liabilities in respect of accumulating earned leaves i.e. outstanding leave encashment payments of eligible employees.

	Note	2020	2019
		(Rupees in '000)	
25. DEFERRED REVENUE			
Balance at beginning of the year		23,209,643	21,387,917
Recoveries from customers during the year	25.1	3,605,876	3,653,196
		26,815,519	25,041,113
Amortisation for the year	40	(2,001,381)	(1,831,470)
		24,814,138	23,209,643

25.1 This represents non-interest bearing recoveries from the consumers towards the cost of service connection, extension of mains and street lights.

26. DEFERRED TAXATION

26.1 The deferred tax balance as at June 30, 2020 comprise of the following:

	Balance as at July 1, 2018	Impact of change in accounting policy	Recognised in profit or loss	Recognised in OCI	Balance as at June 30, 2019	Recognised in profit or loss	Recognised in OCI	Balance as at June 30, 2020
	(Rupees in '000)							
Deferred tax liability on:								
Accelerated tax depreciation	(27,209,287)	-	(2,740,469)	-	(29,949,756)	(3,978,709)	-	(33,928,465)
Surplus on revaluation of property, plant and equipment	(18,675,205)	-	1,676,839	(9,910,545)	(26,908,911)	2,306,783	408,638	(24,193,490)
	(45,884,492)	-	(1,063,630)	(9,910,545)	(56,858,667)	(1,671,926)	408,638	(58,121,955)
Deferred tax asset on:								
Available tax losses	25,079,653	(7,463,557)	10,699,454	-	28,315,550	(147,197)	-	28,168,353
Provision for gratuity and compensated absences	1,301,412	-	84,550	97,699	1,483,661	132,026	(52,518)	1,563,169
Others	19,503,427	7,463,557	92,472	-	27,059,456	1,330,977	-	28,390,433
	45,884,492	-	10,876,476	97,699	56,858,667	1,315,806	(52,518)	58,121,955
	-	-	9,812,846	(9,812,846)	-	(356,120)	356,120	-

to the Company for the years 2012 and 2013 for payment of leftover amounts out of the annual allocation to the fund constituted under Sindh Workers Welfare Fund Act, 2014. The Company has challenged SWPPF Act before the High Court of Sindh and the matter is currently under litigation. However, based on prudence provision amounting to Rs. 3,141 million (2019: Rs. 3,141 million) in respect of years 2012 to 2015 is being maintained by the Company. Movement of provision during the year is as follows:

	Note	2020	2019
		(Rupees in '000)	
Balance at beginning of the year		4,373,985	4,413,460
Provision recognised during the year	39	18,900	467,525
Payment made to the fund	27.6.1	(998,330)	(507,000)
Balance at end of the year		3,394,555	4,373,985

27.6.1 This represents payments made to the fund in respect of WPPF for the year ended June 30, 2017 & 2018 (2019: June 30, 2016).

27.7 The Supreme Court of Pakistan (SCP) vide its judgement in civil appeal 1049 / 2011 etc. dated November 10, 2016, has held that the contributions made to Workers Welfare Fund (Federal WWF) are not in the nature of a tax and hence the amendments introduced through the Finance Act, 2006 and the Finance Act, 2008 are ultra vires to the Constitution of Pakistan. The Federal Board of Revenue has filed a Civil Review Petition in respect of above judgement of the SCP which is pending for decision. Further, Sindh Workers Welfare Fund Act, 2014 (SWWF) was enacted on June 4, 2015, which requires every industrial undertaking in the province of Sindh to pay 2% of its total income as SWWF. The Company has received show cause notices for the years 2015 and 2016 from Sindh Revenue Board (SRB) for the payment of SWWF. The Company has challenged the applicability of SWWF before the High Court of Sindh and has obtained stay orders. However, based on the advice of legal expert and prudence, provision amounting to Rs. 944 million in respect of years 2015 and 2016 i.e. years for which show cause notices have been received, is being maintained by the Company.

	Note	2020	2019
		(Rupees in '000)	
28. ACCRUED MARK-UP			
Mark-up on long-term financing		247,163	303,262
Mark-up on borrowings relating to Financial Improvement Plans		15,357	15,357
Mark-up on short-term borrowings		1,301,645	904,200
Interest on consumer deposits	32.1.6	1,481,150	1,036,070
Financial charges on delayed payment to suppliers	32.1.1	5,268,823	5,268,823
		8,314,338	7,527,712
29. SHORT-TERM BORROWINGS			
Secured:			
From banking companies:			
Bills payable	29.1 & 29.2	23,113,610	8,445,546
Short-term running finances - Conventional	29.1 & 29.3	25,679,411	27,151,847
- Shariah compliant	29.1 & 29.3	3,244,927	1,000,000
Murabaha finance facilities	29.1 & 29.4	-	4,672,593
Structured invoice financing	29.1 & 29.5	-	998,525
Bridge term finance facility - 1	29.1 & 29.6	-	19,827,238
Bridge term finance facility - 2	29.1 & 29.7	3,400,000	-
		55,438,148	62,095,751
From others:			
KES Power Limited - the Holding Company - unsecured	29.8	17,598	17,379
Islamic Commercial Paper	29.9	17,088,621	9,808,591
		72,544,367	71,921,721

30.2 These include non-interest bearing refundable / adjustable deposits received from various contractors / suppliers.

	2020	2019
	(Rupees in '000)	
31. PROVISION		
Balance at beginning of the year	21,400	46,450
Provision made during the year	2,700	-
Payments made in respect of out of court settlements	(16,600)	(25,050)
Balance at end of the year	7,500	21,400

31.1 This represents provision in respect of settlement of ongoing fatal accident related cases.

32. CONTINGENCIES AND COMMITMENTS

32.1 Contingencies

32.1.1 Mark-up on overdue balances with National Transmission and Dispatch Company (NTDC) / Central Power Purchasing Agency (Guarantee) Limited (CPPA), major government owned power supplier, has not been accrued in these financial statements. With effect from June 2015, CPPA has assumed the central power purchase division of NTDC along with the related assets, rights and liabilities of NTDC, including alleged receivables from the Company. The Company is of the view that in accordance with the mechanism defined in the Power Purchase Agreement (PPA) dated January 26, 2010 with NTDC, NTDC's dues are to be settled by the Ministry of Finance (MoF) through payment of the Company's tariff differential claims directly to NTDC. Up to June 30, 2020, the MoF has released the Company's tariff differential claims aggregating Rs. 392,942 million (June 30, 2019: Rs. 392,942 million) directly to NTDC / CPPA. Additionally, the Company has directly paid Rs. 43,475 million up to June 30, 2020 (June 30, 2019: Rs. 43,475 million) to NTDC / CPPA on account of its outstanding dues on an agreed mechanism. The PPA with NTDC has expired on January 25, 2015. However, the supply of electricity of 650 Megawatts (MW) continues in line with the High Court of Sindh's order dated February 6, 2014. Accordingly, to date NTDC / CPPA continues to raise invoices in line with the terms of PPA. Discussions with NTDC / CPPA are underway for the renewal of PPA.

On June 22, 2016, NTDC / CPPA filed a suit in the Civil Court of Islamabad for recovery of Rs. 83,990 million up to May 2018, comprising of principal amounting to Rs. 66,347 million and mark-up thereon amounting to Rs. 17,643 million, the decision of which is pending to date. Within the alleged claims filed by NTDC / CPPA in the aforementioned suit, release of tariff differential claims amounting to Rs. 15,021 million was unilaterally adjusted by NTDC / CPPA against the disputed mark-up claim. This was subsequently corrected by NTDC / CPPA and adjusted against the principal balance (resulting in decrease in principal amount with corresponding increase in mark-up), as confirmed from invoices and correspondence received afterwards. NTDC / CPPA's mark-up claim up to June 30, 2020 amounts to Rs. 56,098 million (June 30, 2019: Rs. 42,875 million) which is on the premise that while the outstanding amounts were to be adjusted against tariff differential claims, the Company is eventually responsible for payments of all outstanding amounts, including mark-up. However, the Company has not acknowledged the disputed mark-up claimed by NTDC / CPPA as debt, as the Company is of the view that the disputed mark-up claims would not have arisen in case tariff differential claims payments, including payments related to claims of unrecovered cost due to 4% capping and gas load management plan were released to NTDC / CPPA by the MoF on behalf of the Company on timely basis.

In addition to above, the mark-up claimed by Sui Southern Gas Company Limited (SSGC) through its monthly invoices upto June 2020 aggregates to Rs. 92,178 million (June 30, 2019: Rs. 76,281 million), which has not been accrued by the Company. In view of the Company, the unilateral reduction of gas by SSGC in year 2009-10, in violation of the ECC allocation and Head of Term Agreement dated July 31, 2009, led to increased consumption of furnace oil, which coupled with non-payment by government entities, as more fully explained in ensuing paragraphs, significantly affected the Company's liquidity and hence the mark-up claim is not tenable.

Considering the above proceedings and the expert opinion obtained by the Company, the Company's management considers that the Company has a good case and expects favorable outcome of the suits pending before the High Court of Sindh. Without prejudice to the Company's aforementioned legal position and on the basis of abundant caution, a provision amounting to Rs. 25,232 million is being maintained by the Company in this respect.

32.1.3 On January 22, 2015, NEPRA issued an order directing the Company to discontinue charging of meter rent to the consumers and refund the total amount collected to the consumers and also imposed a fine of Rs. 10 million, on the Company.

The Company filed a review application to NEPRA against the aforementioned order and challenged the order on various grounds including that the direction issued by NEPRA is ultra vires and also that NEPRA has ignored certain provisions of its own rules and regulations which allows the Company to charge meter rent from its consumers. The review application filed by the Company with NEPRA was dismissed in April 2015. Thereafter, the Company filed a constitutional petition before the High Court of Sindh, which is pending to date. Meanwhile, a stay has been granted to the Company against any coercive action by NEPRA. The Company's management in accordance with the advice of its legal advisor expects a favorable outcome of the above-mentioned constitutional petition. However, on the basis of prudence and as an abundant caution, the Company carries a provision of Rs. 326 million on account of meter rent charged from January 22, 2015 up to June 30, 2016. Further, NEPRA has excluded meter rent from "Other Income" component of tariff in the MYT decision effective from July 1, 2016; accordingly there is no dispute between the Company and NEPRA on the matter of meter rent with effect from July 1, 2016.

32.1.4 NEPRA through its order dated March 13, 2015 directed the Company not to collect bank charges as a separate revenue from its consumers through monthly billings, as these bank charges were already included in the MYT 2009-16 as part of operations and maintenance cost. NEPRA further directed the Company to refund the amount collected as bank charges to its consumers. The Company refuted NEPRA's aforementioned order and filed a review petition which was rejected by NEPRA through its review decision dated October 27, 2015. Thereafter, the Company filed a suit on November 10, 2015, before the High Court of Sindh which is pending to date. Meanwhile, through an interim order dated November 17, 2015 by the High Court of Sindh, NEPRA has been restrained from taking any coercive action against the Company in this regard.

The Company is of the view that such charges were being collected from the consumers as per the directives of the State Bank of Pakistan and as per NEPRA's approval dated July 21, 2010 issued in this regard and these were never made part of MYT 2009-16. Therefore, in accordance with the advices obtained from its legal advisors, the Company is confident of a favorable outcome on this matter, and accordingly, no provision has been recognised in this respect. Further, NEPRA has separately included bank charges in the operations and maintenance component of tariff in the MYT Decision effective from July 1, 2016; accordingly, there is no dispute between the Company and NEPRA on the matter of bank charges with effect from July 1, 2016.

32.1.5 The Supreme Court of Pakistan, in its judgment dated August 22, 2014, in a civil appeal, declared that the levy of Gas Infrastructure Development Cess (GIDC) under Gas Infrastructure Development Cess Act, 2011 was unconstitutional and all amounts collected by the gas companies were due to be refunded back to the consumers. The Federal Government on September 24, 2014, promulgated Gas Infrastructure Development Cess (GIDC) Ordinance, 2014. Under that Ordinance, the Federal Government again levied GIDC chargeable on gas consumers (both power sector and industrial sector) other than domestic consumers and also fixed the responsibility of charging and collection of GIDC on gas companies. This GIDC Ordinance, retrospectively, validated the cess collected / levied or paid under the previous Gas Infrastructure Development Cess Act, 2011 which had been held illegal by the Supreme Court of Pakistan.

In October 2014, SSGC in its monthly bills issued to the Company, claimed GIDC amounting to Rs. 1,925 million, excluding sales tax, for the period from July to September 2014. The Company filed a fresh legal suit thereagainst before the High Court of Sindh. The High Court of Sindh through its order dated October 21, 2014, granted stay and restrained the Federal Government and SSGC from raising any demand which continues till date. The GIDC Ordinance lapsed on January 24, 2015, and therefore all amounts previously

32.1.7 Tax related matters are disclosed in notes 42.1 and 42.2

32.2 Claims not acknowledged as debts

32.2.1 A claim amounting to Rs. 73 million was lodged by Pakistan Steel Mills Corporation (PASMIC) in respect of right of way charges for transmission line passing through the premises of PASMIC. The said claim has been calculated on the basis of the minutes of the meeting held on July 19, 1994, wherein, the key terms were subject to approval of the Company and PASMIC, which was not duly approved.

The Company vide its letter dated June 27, 2007 refuted the aforementioned claim of PASMIC on the grounds that as per section 12 and section 51 of the Electricity Act, 1910, any licensee is permitted to lay down or place electric supply lines with the permission of local authority or the occupier of that land, subject to conferment of powers under Part III, of the Telegraph Act, 1885. Moreover, public utility is also barred from payment of annual rentals to any authority under the Electricity Act, 1910 and that the claim is time barred. Further, the Company was issued license from provincial government and all concessions and permissions for such exemptions are provided in the license. Based on the above mentioned facts, the Company is not liable to pay any amount, whatsoever, in this regard and therefore has not acknowledged the aforementioned claim as debt.

	Note	2020	2019
		(Rupees in '000)	
32.2.2 Fatal accident cases	32.2.5	69,098	77,773
32.2.3 Architect's fee in respect of the Head Office project	32.2.5	50,868	50,868
32.2.4 Outstanding dues of property tax, water charges, custom duty, ground rent and occupancy value	32.2.5	9,652,190	9,389,983

32.2.5 The Company is party to number of cases in respect of fatal injuries, billing disputes, property tax, water charges, custom duty, occupancy charges, ground rent, regulatory orders, rent of electric poles, and cable and employee related cases. Based on the opinion of the Company's lawyers, the management is confident that the outcome of the cases will be in favour of the Company. Accordingly, no provision has been made in respect of these cases / claims in these financial statements.

	Note	2020	2019
		(Rupees in '000)	
32.3 Commitments			
32.3.1 Guarantees from banks		6,023,583	6,061,921
32.3.2 Transmission projects		1,504,765	2,059,897
32.3.3 Transmission Project (TP-1000)		6,458,225	7,581,704
32.3.4 BQPS III 900 MW combined cycle power plant and associated transmission project		53,967,541	-
32.3.5 Outstanding letters of credit		4,346,271	7,107,736
32.3.6 Dividend on preference shares		1,119,453	1,119,453

The Company has not recorded any dividend on redeemable preference shares in view of restrictions on dividend placed under the loan agreements with certain local and foreign lenders.

provisional basis as part of quarterly tariff adjustment for the fourth quarter ended June 30, 2020 aggregating to Rs. 9,000 million (fourth quarter ended June 30, 2019: Rs.10,500 million). Further, NEPRA vide its decision dated December 31, 2019 stated that in connection with the claims submitted by the Company on account of trade debts write-offs for the years ended June 30, 2017 and June 30, 2018, aggregating to Rs. 9,566 million, further deliberation is required.

As required under the aforementioned NEPRA decision of July 5, 2018, for the purpose of claim of tariff adjustment in respect of actual write-off of bad debts, the Company ensured the following required procedures:

- The defaulter connection against which the bad debts have been written-off were disconnected prior to June 30, 2020 in the system both in the case of active and inactive customers. Furthermore, in the case of inactive customers, the customers were marked as "inactive" in the Company's system i.e. SAP prior to June 30, 2020.

- The aforementioned amount of write-off of bad debts has been approved by the Company's Board of Directors certifying that the Company has made all best possible efforts to recover the amount being written-off in accordance with the "Policy and Procedures for Write-off of Bad Debts"

- The actual write-off of bad debts has been determined in accordance with the terms of write-off detailed in the "Policy and Procedures for Write-off of Bad Debts", as approved by the Board of Directors of the Company.

Further, the statutory auditors of the Company verified that the write-off of bad debts amount is not recoverable notwithstanding the efforts of the Company.

In case any amount written-off, as included in the aforementioned claim, is subsequently recovered from the customer, the recovered amount shall be adjusted in next year's tariff, as required under the aforementioned NEPRA decision of July 5, 2018.

In respect of all the defaulter connections, against which the aforementioned write-off amount has been claimed by the Company as tariff adjustment for the year ended June 30, 2020, the Company in addition to the defaulter customer identification and traceability procedures mentioned in the "Policy and Procedures for Write-off of Bad Debts" has carried out physical surveys for establishing the fact that either the defaulter connection is physically disconnected or the defaulter customer who utilised the electricity is untraceable and recovery in the present circumstances is not possible.

There are number of locations / premises which were removed as a result of anti-encroachment drives by the government authorities, whereas, in a number of other cases the premises to which electricity was supplied is no more traceable due to change in either the mapping of the area (including unleased area), demolition of the original premises, structural changes (including division of single premises into many) to the original premises and discontinuation / demolition of single bulk PMT connection. In all of these cases due to the specific situation, the connection and / or premises are no more traceable. In addition, there are certain defaulter customers; who were not able to pay off their outstanding dues, in various forms including outstanding amounts on hook connection at the time of transfer of defaulter customers to metered connections and other settlements. Accordingly, the same has been claimed as part of write-off for the year ended June 30, 2020 and the corresponding amount has been claimed in the tariff adjustment after verifying underlying facts.

	Note	2020	2019
		(Rupees in '000)	
35. PURCHASE OF ELECTRICITY			
Central Power Purchasing Agency (Guarantee) Limited (CPPA) / NTDC		63,641,689	52,596,037
Independent Power Producers (IPPs)		37,152,224	40,925,497
Karachi Nuclear Power Plant (KANUPP)		2,488,418	1,631,864
		103,282,331	95,153,398

38.1 This includes Rs. 818 million (2019: Rs. 652 million) in respect of defined benefit plans, Rs. 368 million (2019: Rs. 326 million) in respect of defined contribution plan and Rs. 8 million (2019: Rs. 16 million) in respect of other long term employee benefits.

38.2 Free electricity benefit to employees amounting to Rs. 206 million (2019: Rs. 190 million) has been included in salaries, wages and other benefits.

38.3 Auditors' remuneration

	2020	2019	
	A. F. Ferguson & Co.	A. F. Ferguson & Co.	BDO Ebrahim & Co.
	(Rupees in '000)		
Fee for statutory audit, half yearly review and review of compliance with the Code of Corporate Governance	5,500	5,500	5,500
Fee for cost incurred in respect of bad debts write-off verification as required under MYT 2017-23, assistance in application of IFRS 9 and other assurance services	125,000	75,000	15,000
Fee for certifications and taxation services	11,093	5,489	2,460
	141,593	85,989	22,960
Out of pocket expenses	1,325	14,074	1,590
	142,918	100,063	24,550

	Note	2020	2019
		(Rupees in '000)	
39. OTHER OPERATING EXPENSES			
Exchange loss - net		33,021	4,041,248
Workers' profits participation fund	27.6	18,900	467,525
Interest on consumer deposits	32.1.6	445,080	405,155
Donations	39.1	56,216	78,907
Listing fee		2,868	2,456
Others		40,002	37,738
		596,087	5,033,029

39.1 Donations to the following parties exceed 10% of the total amount of donations made by the Company:

The Indus Hospital	4,109	12,552
Lady Dufferin Hospital	2,895	9,558
The Kidney Center	3,455	9,543
FWO-Clean Karachi	20,000	-
KE - Employee Support Fund	6,500	-

42.1 The Taxation Officer has amended the assessment orders under section 122(5A) of the Income Tax Ordinance, 2001 in respect of Tax Years 2010 and 2011 resulting in minimum tax liability of Rs. 543 million and Rs. 1,408 million for the Tax Years 2010 and 2011, respectively. The Taxation Officer considered the total tax depreciation allowance instead of accounting depreciation related to cost of sales of the Company for the purpose of assessment of minimum tax liability as per provision to section 113(1) of the Income Tax Ordinance 2001 and added tariff adjustment (i.e. subsidy) to be part of turnover for the purpose of computing the minimum tax liability. The appeals filed by the Company against the aforementioned assessment orders, were rejected by the Commissioner Inland Revenue (Appeals) - CIR(A). Subsequently, the Company filed appeals against these decisions before the Appellate Tribunal Inland Revenue (ATIR) which have been decided in favour of the Company. The tax department has approached the High Court of Sindh against the decision of ATIR for both Tax Years 2010 and 2011, which is pending.

Further on a similar matter, the Officer Inland Revenue amended the assessment orders for Tax Years 2004 to 2008, raising tax demand aggregating to Rs. 399 million under section 113 of the Income Tax Ordinance, 2001 by considering the tariff adjustment (i.e. subsidy) and other income as part of turnover for the purpose of computation of minimum tax. The Appellate Tribunal in the light of its previous decisions, has decided the appeals for Tax Years 2004, 2005 and 2008 in favor of the Company whereas Company's appeals for Tax Years 2006 and 2007 are pending with the CIR(A). The Company's management based on advice of its tax consultants expects a favourable outcome of these appeals and therefore, no provision has been made in this respect.

42.2 The Officer Inland Revenue passed an order dated July 3, 2020 creating sales tax demand of Rs.17,060 million comprising mainly on account of disallowances of input tax claim for alleged non compliance of the provisions of section 73 of the Sales Tax Act 1990, sales tax on zero rated supply and imposition of extra tax and further tax on domestic consumers. The Company has filed appeal before the CIR(A) against the determined order. The Company based on the advice of its tax consultants expects a favorable outcome of the appeal and therefore no provision has been made in this respect.

42.3 Relationship between tax income / (charge) and accounting profit

The tax on the Company's profit before tax differs from the theoretical amount that would arise using the Company's applicable tax rate as follows:

	Note	2020	2019
		(Rupees in '000)	
Profit before taxation		359,107	8,882,697
Tax at the applicable tax rate of 29%		(104,141)	(2,575,982)
Tax effect of exempt income		27,529,630	28,258,905
Effects of:			
- Deferred tax not recognised on minimum turnover tax		(2,962,198)	(2,438,503)
- Deferred tax not recognised on tax credits, un-utilized tax losses and others		(27,781,609)	(16,835,314)
- Change in enacted tax rates for future years		-	2,425,949
- Tax on undistributed reserves		-	(444,135)
		(3,318,318)	8,390,920

	Note	2020	2019
		(Rupees in '000)	
43. EARNINGS BEFORE INTEREST, TAX, DEPRECIATION, AND AMORTIZATION (EBITDA)			
Profit before finance cost		17,095,745	15,167,374
Depreciation and amortisation		19,588,018	16,068,371
		36,683,763	31,235,745

	Note	2020	2019
		(Rupees in '000)	

47. FINANCIAL INSTRUMENTS BY CATEGORY

47.1 Financial assets measured at amortised cost

Long-term loans	16,529	19,205
Long-term deposits	11,258	13,734
Trade debts	99,831,863	99,928,057
Loans and advances	2,395	76,547
Deposits	3,484,303	3,314,492
Other receivables	202,770,224	132,444,253
Cash and bank balances	3,052,134	2,664,841
	309,168,706	238,461,129

47.2 Financial assets measured at fair value through profit or loss

Derivative financial assets	47.2.1	4,632,953	4,464,424

47.2.1 Derivative financial assets have been classified into level 2 fair value measurement hierarchy and is calculated as the present value of estimated future cash flows based on observable yield.

	Note	2020	2019
		(Rupees in '000)	

47.3 Financial liabilities measured at amortised cost

Long-term diminishing musharaka	32,320,786	13,087,165
Long-term financing	50,596,901	44,501,705
Lease liabilities	120,700	-
Long-term deposits	11,718,860	10,808,331
Trade and other payables	248,377,307	173,310,130
Unclaimed dividend	645	645
Accrued mark-up	8,314,338	7,527,712
Short-term borrowings	72,544,367	71,921,721
Short-term deposits	19,424,309	17,407,727
	443,418,213	338,565,136

48. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Financial risk factors

The Company has exposure to the following risks arising from financial instruments:

- Market risk
- Credit risk
- Liquidity risk

Following information presents the Company's exposure to each of the aforementioned risks, the Company's objectives, policies and processes for measuring and managing risks and the Company's management of capital.

At the reporting date, the interest rate profile of the Company's interest-bearing financial instruments was:

	Note	2020	2019
		(Rupees in '000)	
Fixed rate instruments			
Financial assets			
Long term loans		251	429
Financial liabilities			
Lease liabilities		120,700	-
Variable rate instruments			
Financial assets			
Deposit accounts		1,412,965	527,227
Deposits under lien against LC		75,994	1,017,055
		1,488,959	1,544,282
Financial liabilities			
Long term diminishing musharaka		32,320,786	13,087,165
Long term financing		50,570,291	44,475,095
Short-term borrowings		72,526,769	71,904,342
		155,417,846	129,466,602

Fair value sensitivity analysis

The Company does not account for fixed rate financial assets and liabilities at fair value through profit or loss. Therefore a change in interest rates at the reporting date would not have affected profit or loss.

Cash flow sensitivity analysis for variable rate instruments

If KIBOR / LIBOR had been 1% higher / lower with all other variables held constant, the profit for the year would have been lower / higher by Rs. 1,554 million (2019: Rs. 1,296 million).

48.1.3 Other price risk

Other price risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market prices such as equity price risk. As at the reporting date, the Company is not exposed to equity price risk.

48.2 Credit risk

Credit risk is the risk of financial loss to the Company if a customer or a counter party to a financial instrument fails to meet its contractual obligation, and arises principally from the Company's receivables from customers and balances held with banks. Out of the total financial assets as set out in note 47, those that are subject to credit risk aggregated Rs. 98,650 million as at June 30, 2020 (2019: Rs. 65,287 million). The analysis below summarises the credit quality of the Company's financial assets as at June 30, 2020.

- The Company's electricity is sold to industrial, commercial and residential consumers and government organisations. Due to large number and diversity of its consumer base, concentration of credit risk with respect to trade debts is limited. Further, the Company manages its credit risk by obtaining security deposits from the consumers. Further, the Company considers the credit risk arising from receivables from public sector consumers to be minimal. Additionally other receivables primarily represent tariff adjustments due from the GoP.

	2019					
	Carrying Amount	Contractual cash flows	Six months or less	Six to twelve months	One to Five years	More than five years
	(Rupees in '000)					
Non-derivetive						
Financial liabilities						
Long term financing	44,501,705	61,263,281	3,720,799	3,684,986	40,887,700	12,969,796
Long term diminishing musharaka	13,087,165	16,190,665	3,083,062	2,929,103	10,178,500	-
Long-term deposits	10,808,331	10,808,331	-	-	-	10,808,331
Trade and other payables	185,242,272	185,242,272	160,010,520		25,231,752	
Unclaimed dividend	645	645	645	-	-	-
Accrued mark-up	7,527,712	7,527,712	7,527,712	-	-	-
Short-term borrowings	71,921,721	74,735,595	59,609,621	15,125,974	-	-
Short-term deposits	17,407,727	17,407,727	17,407,727	-	-	-
	350,497,278	373,176,228	251,360,086	21,740,063	76,297,952	23,778,127

The contractual cash flows relating to the above financial liabilities have been determined on the basis of mark-up rates effective as at June 30, 2020 and include both principal and interest payable thereon. The rates of mark-up have been disclosed in notes 20, 21 and 29 to these financial statements.

48.4 Reconciliation of movement of liabilities to cashflows arising from financing activities is as follows:

	Short-term borrowings used for cash management purpose	Other short-term borrowings including related accrued markup	Long-term borrowings including related accrued markup	Long-term diminishing musharaka including related accrued markup	Long term deposits including related accrued markup	Total
	(Rupees in '000)					
Balance as at July 1, 2019	28,151,847	44,674,074	44,734,490	13,157,642	11,844,401	142,562,454
Changes from financing cash flows						
Repayment of loan	-	(25,458,356)	-	(4,400,000)	-	(29,858,356)
Proceeds from loan - net of transaction cost	-	25,348,511	6,512,396	23,574,852	-	55,435,699
Receipts of security deposit	-	-	-	-	911,920	911,920
Disbursement of security deposit	-	-	-	-	(1,391)	(1,391)
Total changes from financing activities	-	(149,845)	6,512,396	19,174,852	910,529	26,447,872
Other changes - interest cost						
Interest expense	-	7,246,130	2,720,629	3,281,085	445,080	13,692,924
Interest paid	-	(6,554,466)	(6,747,214)	(3,297,522)	-	(16,599,202)
Exchange loss	-	-	(449,219)	-	-	(449,219)
Amortization of transaction cost	-	-	32,079	58,769	-	90,848
Finance cost capitalised	-	1,705,981	3,986,923	-	-	5,692,904
Changes in running finance	772,491	-	-	-	-	772,491
Total loan related other changes	772,491	397,645	(456,802)	42,332	445,080	1,200,746
Balance as at June 30, 2020	28,924,338	44,921,874	50,790,084	32,374,826	13,200,010	170,211,072

50 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

50.1 Related parties of the Company comprise of associated companies, state-controlled entities, staff retirement benefit plans and the Company's directors and key management personnel. Following are the particulars of related parties and associated undertakings of the Company with whom the Company had entered into transactions or had agreements and arrangements in place during the year:

Name of related parties	Direct shareholding in the Company	Relationship
KES Power Limited	66.4%	Holding Company
GoP represented by the President of Pakistan	24.4%	Major shareholder
BYCO Petroleum Pakistan Limited	-	Common directorship
Central Power Purchasing Agency (Guarantee) Limited	-	State controlled entity
Pakistan State Oil Company Limited (PSO)	-	State controlled entity
Sui Southern Gas Company Limited (SSGC)	-	State controlled entity
Syed Moonis Abdullah Alvi	-	Chief Executive Officer
Riyadh S. A. A. Edrees	-	Non-Executive director
Khalid Rafi	0.000002%	Independent Director
Adeeb Ahmad	-	Non-Executive director
Ch Khaqan Saadullah Khan	-	Non-Executive director
Dr Ahmed Mujtaba Memon	-	Non-Executive director
Jamil Akbar	-	Non-Executive director
Mubasher H. Sheikh	-	Non-Executive director
Muhammad Abid Lakhani	-	Non-Executive director
Ruhail Muhammad	-	Non-Executive director
Shan A. Asnary	-	Non-Executive director
Syed Asad Ali Shah Jilani	0.002%	Non-Executive director
Waseem Mukhtar	-	Non-Executive director
Aadil Riaz	-	Key Management Personnel
Abbas Husain Siahiwala	-	Key Management Personnel
Abdul Khalique	-	Key Management Personnel
Ahsan Anis	-	Key Management Personnel
Ali Kamal*	-	Key Management Personnel
Amir Zafar*	-	Key Management Personnel
Arshad Iftikhar	-	Key Management Personnel
Asif Raza	-	Key Management Personnel
Ayaz Jaffar Ahmed	-	Key Management Personnel
Dale Roger Sinkler	-	Key Management Personnel
Eram Hasan*	-	Key Management Personnel
Faisal Jehangir Malik	-	Key Management Personnel
Faisal Karamat	-	Key Management Personnel
Farooq Niaz	-	Key Management Personnel
Haider Ali	-	Key Management Personnel
Hammad Khalid	-	Key Management Personnel
Haris Jamil Siddiqui	-	Key Management Personnel
Imdad Afzal	-	Key Management Personnel
Jamil A Bajwa	0.00002%	Key Management Personnel
Jeeva Shahid Haroun*	-	Key Management Personnel
Kamran Akhtar Hashmi	-	Key Management Personnel
Khalid Bashir Malik*	-	Key Management Personnel
Mahreen Aziz Khan	-	Key Management Personnel
Mohammad Adil*	-	Key Management Personnel
Muhammad Aamir Ghaziani	-	Chief Financial Officer

51. PROVIDENT FUND

The Company operates approved funded contributory provident fund for both its management and non-management employees. The investments out of the provident fund have been made in accordance with the provisions of section 218 of the Companies Act, 2017 and the conditions specified thereunder.

52. PLANT CAPACITY AND ANNUAL PRODUCTION

The details of actual generation against average annual Gross Dependable Capacity of each plant of the Company is as follows:

Plant Particulars	Average Gross Dependable Capacity		Actual Generation	
	2020	2019	2020	2019
	(MW)		(Gwh)	
Bin Qasim Power Station - I	1,018	1,061	4,195	4,646
Bin Qasim Power Station - II	526	526	4,278	4,066
CCPP KORANGI	227	229	1,158	1,257
Site Gas Turbine Power Station	96	96	414	368
Korangi Town Gas Turbine	96	96	313	390
	1,963	2,008	10,358	10,727

53. OPERATING SEGMENT

The Company operates as a vertically integrated power utility under a single integrated tariff structure, as determined by NEPRA; with no separate revenue streams for its Generation, Transmission and Distribution functions. The Company as a whole earns revenues by providing electricity to end consumers only. Accordingly, these financial statements have been prepared on the basis of a single reportable segment. There was no change in the reportable segments during the year.

The Company is domiciled in Pakistan and all non-current assets of the Company at June 30, 2020 are located in Pakistan.

54. BENAZIR EMPLOYEES' STOCK OPTION SCHEME (BESOS)

On August 14, 2009, GoP launched Benazir Employees' Stock Option Scheme ("the Scheme") for employees of certain State Owned Enterprises (SOEs) and non-state Owned Enterprise where GoP holds significant investments (non-SOEs). The Scheme was applicable to permanent and contractual employees who were in employment of these entities on the date of launch of the Scheme, subject to completion of five years vesting period by all contractual employees and by permanent employees in certain instances.

The Scheme provides for a cash payment to employees on retirement or termination based on the price of shares of respective entities. To administer the Scheme, GoP was to transfer 12% of its investment in such SOEs and non-SOEs to a trust fund to be created for the purpose by each of such entities.

The liability of BESOS for the Company's employees is a liability of the fund and the Company has no liability towards these payments. Various formalities relating to the finalisation of the Scheme such as trust deed and vesting period are yet to be finalized. Moreover, due to certain administrative issues, trust fund has not yet been created by GoP.

The Scheme, developed in compliance with the stated GoP policy of empowerment of employees of SOEs needs to be accounted for by the entities, including the Company, under IFRS 2 - "Share Based Payments". However, keeping in view the difficulties that may be faced by the entities covered under the Scheme, the SECP on receiving representations from some of the entities covered under the Scheme and after having consulted the Institute of Chartered Accountants of Pakistan (ICAP) vide the letter number CAIDTS/PSB TAC/2011-2036 dated February 2, 2011 has granted exemption to such entities from the application of IFRS 2 to the Scheme vide SRO 587 (I)/2011 dated June 7, 2011.

Pattern of Shareholding (Slab)

As of June 30, 2020

# of Shareholders	Shareholdings Slab			Total Shares Held
5839	1	to	100	168,642
3941	101	to	500	1,296,078
2602	501	to	1000	2,361,630
5399	1001	to	5000	15,767,257
2284	5001	to	10000	18,961,153
933	10001	to	15000	12,186,962
761	15001	to	20000	14,315,800
511	20001	to	25000	12,187,897
367	25001	to	30000	10,572,625
224	30001	to	35000	7,473,334
212	35001	to	40000	8,182,477
124	40001	to	45000	5,381,529
390	45001	to	50000	19,354,233
115	50001	to	55000	6,118,900
146	55001	to	60000	8,619,218
72	60001	to	65000	4,573,526
87	65001	to	70000	6,015,248
100	70001	to	75000	7,402,053
86	75001	to	80000	6,772,884
39	80001	to	85000	3,258,000
38	85001	to	90000	3,364,787
37	90001	to	95000	3,460,478
346	95001	to	100000	34,564,738
39	100001	to	105000	4,031,430
54	105001	to	110000	5,887,786
15	110001	to	115000	1,709,754
31	115001	to	120000	3,675,298
41	120001	to	125000	5,096,574
21	125001	to	130000	2,709,700
23	130001	to	135000	3,079,490
28	135001	to	140000	3,901,440
13	140001	to	145000	1,867,190
73	145001	to	150000	10,940,500
20	150001	to	155000	3,059,016
17	155001	to	160000	2,700,159
15	160001	to	165000	2,442,510
21	165001	to	170000	3,548,650
28	170001	to	175000	4,861,517

# of Shareholders	Shareholdings Slab			Total Shares Held
5	425001	to	430000	2,143,500
3	430001	to	435000	1,301,340
1	440001	to	445000	443,000
11	445001	to	450000	4,950,000
4	450001	to	455000	1,811,000
3	455001	to	460000	1,377,500
2	465001	to	470000	940,000
1	470001	to	475000	472,000
2	475001	to	480000	958,600
3	480001	to	485000	1,450,500
2	485001	to	490000	972,000
3	490001	to	495000	1,461,000
66	495001	to	500000	32,999,000
3	500001	to	505000	1,509,460
3	505001	to	510000	1,521,475
2	510001	to	515000	1,029,000
1	515001	to	520000	520,000
4	520001	to	525000	2,093,000
3	525001	to	530000	1,588,000
1	530001	to	535000	533,000
1	535001	to	540000	537,000
5	540001	to	545000	2,716,500
9	545001	to	550000	4,945,500
1	550001	to	555000	550,500
1	555001	to	560000	560,000
1	565001	to	570000	570,000
1	570001	to	575000	575,000
1	575001	to	580000	577,469
4	580001	to	585000	2,335,000
1	585001	to	590000	588,000
1	590001	to	595000	595,000
19	595001	to	600000	11,400,000
3	600001	to	605000	1,805,853
2	605001	to	610000	1,215,000
1	615001	to	620000	620,000
5	620001	to	625000	3,120,673
1	625001	to	630000	625,500
4	630001	to	635000	2,530,905
1	635001	to	640000	635,470
7	645001	to	650000	4,550,000
1	650001	to	655000	653,000
2	660001	to	665000	1,326,500
4	665001	to	670000	2,679,500
3	670001	to	675000	2,019,828
2	675001	to	680000	1,358,500
1	690001	to	695000	691,648
13	695001	to	700000	9,092,500
1	700001	to	705000	703,158
1	705001	to	710000	707,413

# of Shareholders	Shareholdings Slab			Total Shares Held
1	1080001	to	1085000	1,080,001
5	1095001	to	1100000	5,500,000
2	1100001	to	1105000	2,203,829
1	1105001	to	1110000	1,110,000
1	1110001	to	1115000	1,112,500
1	1145001	to	1150000	1,150,000
2	1165001	to	1170000	2,339,000
1	1190001	to	1195000	1,191,500
6	1195001	to	1200000	7,200,000
1	1205001	to	1210000	1,209,000
1	1215001	to	1220000	1,217,500
1	1220001	to	1225000	1,225,000
2	1235001	to	1240000	2,477,000
2	1245001	to	1250000	2,493,500
2	1260001	to	1265000	2,527,000
1	1265001	to	1270000	1,268,500
1	1270001	to	1275000	1,275,000
1	1285001	to	1290000	1,287,500
3	1295001	to	1300000	3,900,000
1	1315001	to	1320000	1,317,500
1	1330001	to	1335000	1,332,000
1	1345001	to	1350000	1,350,000
2	1380001	to	1385000	2,769,000
5	1395001	to	1400000	7,000,000
1	1410001	to	1415000	1,410,500
1	1420001	to	1425000	1,424,500
1	1445001	to	1450000	1,450,000
1	1450001	to	1455000	1,450,500
1	1460001	to	1465000	1,465,000
1	1470001	to	1475000	1,475,000
2	1480001	to	1485000	2,962,500
1	1485001	to	1490000	1,485,246
7	1495001	to	1500000	10,500,000
1	1535001	to	1540000	1,537,000
1	1550001	to	1555000	1,554,500
1	1580001	to	1585000	1,585,000
4	1595001	to	1600000	6,398,500
1	1600001	to	1605000	1,602,000
1	1640001	to	1645000	1,640,702
1	1645001	to	1650000	1,650,000
1	1650001	to	1655000	1,655,000
1	1660001	to	1665000	1,660,500
1	1670001	to	1675000	1,674,000
1	1685001	to	1690000	1,685,500
1	1735001	to	1740000	1,739,500
1	1745001	to	1750000	1,750,000
1	1790001	to	1795000	1,795,000
2	1795001	to	1800000	3,600,000
1	1805001	to	1810000	1,810,000

# of Shareholders	Shareholdings Slab			Total Shares Held
1	2915001	to	2920000	2,917,000
1	2945001	to	2950000	2,947,000
3	2995001	to	3000000	9,000,000
2	3005001	to	3010000	6,015,500
1	3130001	to	3135000	3,133,000
1	3145001	to	3150000	3,150,000
3	3195001	to	3200000	9,600,000
1	3325001	to	3330000	3,325,500
1	3405001	to	3410000	3,406,000
1	3435001	to	3440000	3,437,676
4	3495001	to	3500000	14,000,000
2	3695001	to	3700000	7,400,000
2	3745001	to	3750000	7,500,000
1	3795001	to	3800000	3,800,000
1	3815001	to	3820000	3,815,500
1	3945001	to	3950000	3,950,000
3	3995001	to	4000000	12,000,000
1	4050001	to	4055000	4,055,000
1	4175001	to	4180000	4,179,500
1	4190001	to	4195000	4,191,000
2	4195001	to	4200000	8,400,000
1	4245001	to	4250000	4,250,000
1	4260001	to	4265000	4,261,500
1	4265001	to	4270000	4,266,500
1	4280001	to	4285000	4,281,000
1	4295001	to	4300000	4,300,000
1	4315001	to	4320000	4,319,500
1	4390001	to	4395000	4,393,000
1	4435001	to	4440000	4,438,000
1	4495001	to	4500000	4,500,000
1	4645001	to	4650000	4,648,000
1	4670001	to	4675000	4,673,775
1	4700001	to	4705000	4,704,000
2	4745001	to	4750000	9,500,000
1	4845001	to	4850000	4,850,000
1	4890001	to	4895000	4,890,500
5	4995001	to	5000000	25,000,000
1	5065001	to	5070000	5,067,500
1	5110001	to	5115000	5,115,000
1	5190001	to	5195000	5,194,500
1	5230001	to	5235000	5,233,000
2	5395001	to	5400000	10,800,000
1	5430001	to	5435000	5,433,750
1	5945001	to	5950000	5,945,500
1	6000001	to	6005000	6,005,000
1	6015001	to	6020000	6,020,000
1	6075001	to	6080000	6,076,540
1	6290001	to	6295000	6,291,500
1	6375001	to	6380000	6,380,000

# of Shareholders	Shareholdings Slab			Total Shares Held
1	25970001	to	25975000	25,973,500
1	28665001	to	28670000	28,668,000
1	29520001	to	29525000	29,524,500
1	29960001	to	29965000	29,962,500
1	30180001	to	30185000	30,183,000
1	32915001	to	32920000	32,917,688
1	34190001	to	34195000	34,193,000
1	39995001	to	40000000	40,000,000
1	41940001	to	41945000	41,942,000
1	46715001	to	46720000	46,719,000
1	64735001	to	64740000	64,739,000
1	81320001	to	81325000	81,325,000
1	159270001	to	159275000	159,270,500
1	6726910001	to	6726915000	6,726,912,278
1	18335540001	to	18335545000	18,335,542,678
26333				27,615,194,246

CDC - TRUSTEE HBL PF EQUITY SUB FUND	1	57,000	0.00
CDC - TRUSTEE KSE MEEZAN INDEX FUND	1	6,076,540	0.02
MCBFSL - TRUSTEE PAK OMAN ADVANTAGE ASSET ALLOCATION FUND	1	15,000	0.00
MCBFSL - TRUSTEE PAK OMAN ISLAMIC ASSET ALLOCATION FUND	1	300,000	0.00
CDC-TRUSTEE FIRST HABIB ISLAMIC STOCK FUND	1	100,000	0.00
CDC-TRUSTEE AL-AMEEN ISLAMIC RET. SAV. FUND-EQUITY SUB FUND	1	60,000	0.00
CDC - TRUSTEE UBL RETIREMENT SAVINGS FUND - EQUITY SUB FUND	1	187,500	0.00
CDC - TRUSTEE NATIONAL INVESTMENT (UNIT) TRUST	1	4,673,775	0.02
CDC - TRUSTEE ABL ISLAMIC PENSION FUND - EQUITY SUB FUND	1	125,000	0.00
CDC - TRUSTEE NBP ISLAMIC STOCK FUND	1	3,133,000	0.01
CDC - TRUSTEE NBP SAVINGS FUND - MT	1	815,500	0.00
CDC - TRUSTEE AL AMEEN ISLAMIC DEDICATED EQUITY FUND	1	7,830	0.00
CDC - TRUSTEE FAYSAL MTS FUND - MT	1	11,170,500	0.04
CDC - TRUSTEE MEEZAN ASSET ALLOCATION FUND	1	4,179,500	0.02
CDC - TRUSTEE NBP ISLAMIC ENERGY FUND	1	1,915,500	0.01
CDC - TRUSTEE MEEZAN ENERGY FUND	1	2,141,000	0.01
MCBFSL TRUSTEE ABL ISLAMIC DEDICATED STOCK FUND	1	61,500	0.00
CDC - TRUSTEE AGIPF EQUITY SUB-FUND	1	60,000	0.00
CDC - TRUSTEE AGPF EQUITY SUB-FUND	1	33,000	0.00
CDC - TRUSTEE ALFALAH GHP ISLAMIC DEDICATED EQUITY FUND	1	491,000	0.00
CDC TRUSTEE - MEEZAN DEDICATED EQUITY FUND	1	2,054,500	0.01
MCBFSL - TRUSTEE AKD ISLAMIC STOCK FUND	1	748,000	0.00
CDC - TRUSTEE AL-AMEEN ISLAMIC ENERGY FUND	1	790,434	0.00
CDC - TRUSTEE UBL DEDICATED EQUITY FUND	1	453	0.00
CDC - TRUSTEE ALLIED FINERGY FUND	1	800,000	0.00
CDC - TRUSTEE ATLAS ISLAMIC DEDICATED STOCK FUND	1	505,500	0.00
CDC - TRUSTEE GOLDEN ARROW STOCK FUND	1	12,600,000	0.05
CDC - TRUSTEE FAYSAL ISLAMIC DEDICATED EQUITY FUND	1	1,070,000	0.00
Directors, CEO & their Spouse and Minor Children	2	650,500	0.00
Executives	4	35,100	0.00
Public Sector Companies and Corporations	15	56,151,612	0.20
Banks, Development Finance Institutions, Non-Banking Finance Companies, Insurance Companies, Takaful, Modarabas and Pension Funds			
Banks, Financial Institutions	29	246,049,041	0.89
Investment Companies	5	203,912	0.00
Insurance Companies	21	28,973,240	0.10
Joint Stock Companies	228	367,167,475	1.33
Modarabah Management Companies	3	20,001	0.00
Modarabas	14	3,140,335	0.01
Charitable Trusts	19	1,292,881	0.00
Leasing Companies	1	50,000	0.00
General Public - Local	25,793	1,389,537,049	5.03
Foreign Shareholders	82	45,162,263	0.16
Others	49	23,705,544	0.09
	26,333	27,615,194,246	100.00

Stakeholders' Engagement

Industries

KE and industries in Karachi have a symbiotic relationship. With Karachi responsible for around 20% of the national GDP, maintaining a constant dialogue with the city's industrial base and the related associations and chambers is of great significance. To that end, KE remains in continuous communication with the city's industrial associations. The power utility interacts with its industrial customer segment on a regular basis to apprise them of challenges and the plans to overcome them, including investments in power infrastructure. A model has been created where a dedicated team always remains engaged with and available to the industrial bodies.

Public Affairs & Government Relations

As an essential service provider, it is important for KE to maintain an open line of dialogue with the government and Karachi's civic agencies. By doing so, we can better navigate the complexities that come with operating in Pakistan's largest city, unique in its socio-economic demographics.

Effective collaboration between KE and the government is essential for ensuring collective efforts towards a sustainable energy future which ensures operational continuity and is in the best interests of the citizens. To that end, an in-house team stays in constant communication with the local and federal government bodies for effective stakeholder management and resolution of joint challenges.

Suppliers

As a vertically integrated power utility, KE maintains a line of communique with vendors supplying to its three business verticals and support functions. Vendors and the quality of the products/services they provide play a key role in ensuring that the Company can power the economic hub of the nation.

To augment its engagement with vendors, KE is in the process of implementing SAP Ariba E-Procurement Platform, fully integrated with SAP. This is the first of its kind implementation in a utility company in Pakistan. This will empower vendors to continue providing with high levels of services, while receiving timely updates about case developments and managing their credentials, all through a click of a button on dedicated dashboards.

Business continuity is ensured by forging tactical partnerships aimed at developing synergies, to best serve consumers. KE ensures that its values and standards are practiced thoroughly by working with the vendors to conduct regular audits and visits.

Media

KE is actively engaged with media stakeholders throughout the year. Using hybrid platforms (electronic, print & digital), KE keeps all stakeholders, including its customers, abreast of the latest developments regarding the power sector, its challenges, investment initiatives, and overall progress.

The power utility regularly engages with business and energy sector reporters with briefing sessions, press conferences and engagement sessions.

Regulators

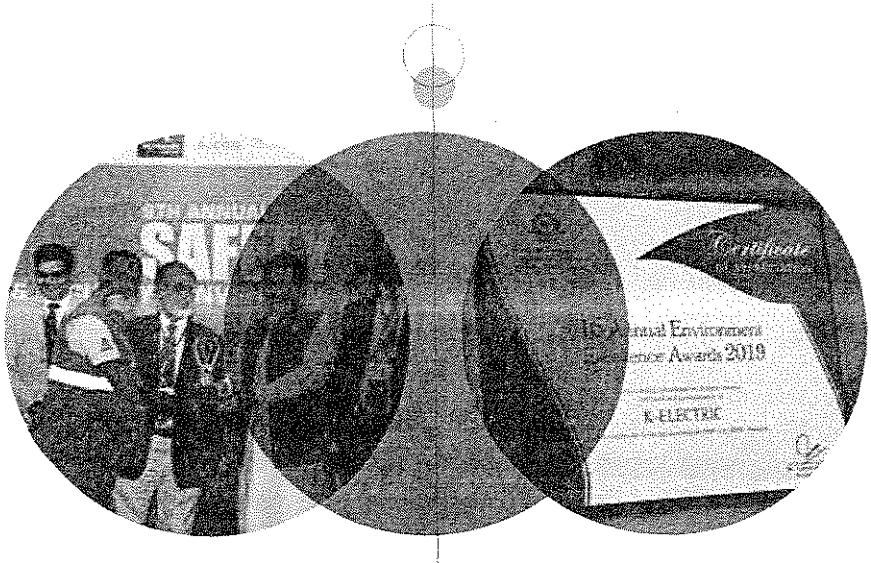
KE is a public limited company listed on the Pakistan Stock Exchange (PSX). The Company is primarily regulated by the Securities and Exchange Commission of Pakistan (SECP) and PSX. KE also falls under the regulatory purview of the Central Depository Company of Pakistan (CDC) and the State Bank of Pakistan, and is governed under the provisions of Companies Act 2017; Securities Act 2015; PSX Regulations; Listed Companies (Code of Corporate Governance) Regulations; CDC Act 1997 and other applicable laws.

As a power utility, KE is also regulated by the National Electric Power Regulatory Authority (NEPRA), under the provisions of NEPRA Act 1997 and related rules and regulations framed thereunder.

The Government of Pakistan (GoP) through Ministry of Energy (Power Division) notifies the consumer-end tariff considering the Uniform Tariff Policy and socio-economic policy objectives, and the Company remains fully compliant with notifications and directives issued by the GoP from time to time. Moreover, GoP also issues policies and guidelines for the entire power sector, and the Company remains in close collaboration with relevant stakeholders on this front.
The guiding principle of KE's policy for relationship and engagement with all the regulators is based on mutual

Awards

1.	9th International Corporate Social Responsibility Award 2020 - in the category of "Corporate-Community Partnership"
2.	BQPS-II - Topmost, Reliable GE Power Plant in Pakistan, Middle East & African regions with GTs average reliability of 99.84%.
3.	Power Utility of the Year – Asian Power Awards 2020
4.	National Fire Safety Award 2019 for the 8th consecutive year
5.	Climate Change Award – 2019 for the 2nd consecutive year
6.	Environmental Risk Assessments Award 2019 for the 6th consecutive year
7.	16th & 17th Annual Environment Excellence Awards 2019 and 2020 for 11th and 12th consecutive year respectively
8.	15th EFP/ILO Award For Best Practices in Occupational Safety & Health – 2019



کے۔الیکٹرک کے وضع کردہ منصوبے۔مختصر، درمیانے اور طویل مدتی مقاصد

900 میگاواٹ BQPS-III پراجیکٹ۔مختصر سے درمیانی مدت کے انتظام

بجلی کی پیداواری سطح پر، کمپنی نے تیز رفتاری سے 900 میگاواٹ آر ایل این جی پراجیکٹ کو مکمل کرنے کو ہدف بنایا ہے اور اس کے پہلے یونٹ کو 2021 کے موسم گرما میں فعال کرنے کا منصوبہ ہے جبکہ اس پراجیکٹ کی تکمیل 2021 کے آخر میں متوقع ہے۔ مذکورہ 900 میگاواٹ آر ایل این جی پراجیکٹ کی بروقت کمیشننگ کے لئے، اختتام سال کے بعد، کے۔الیکٹرک کی جانب سے پلان کردہ مدت کے مطابق I-BQPS کے کم سوکر اور کم قابل اعتماد یونٹس 3 اور 4 کی ڈی کمیشننگ کی جائیگی ہے۔ کورونا کے وبائی مرض اور لاک ڈاؤن سے پراجیکٹ ٹائم لائنز عملی طور پر متاثر ہوسکتی ہیں، جس کے لئے انتظامیہ صورت حال پر گہری نظر رکھے ہوئے ہے اور پلان کردہ ٹائم لائنز کے لئے پوری طرح پُرعزم ہے۔

مزید یہ کہ 900 میگاواٹ آر ایل این جی BQPS-III پاور پلانٹ سے بجلی کے قابل اعتماد انخلاء کو یقینی بنانے کے لئے، سسٹم لوڈ فلو کا جائزہ لیا گیا ہے اور اس کے لئے ٹرانسمیشن پراجیکٹس میں لوڈ ڈیمانڈ کی ضروریات کے مطابق جغرافیہ کی بنیاد پر بیک وقت سرمایہ کاری کی جائے گی۔

نیشنل گرڈ سے اضافی سپلائی۔مختصر مدت کا انتظام

2021 کے موسم گرما میں طلب ارسد کے فرق کو کم کرنے کے لئے حکومت پاکستان، کے۔الیکٹرک، این ٹی ڈی سی اور سی پی پی اے سمیت متعلقہ اسٹیک ہولڈرز کے مابین تبادلہ خیال کے بعد کابینہ کمیٹی برائے توانائی (CCoE) نے ایک عبوری انتظام کے طور پر موجودہ انٹر کنکشنز سے اضافی بجلی فراہم کرنے کی منظوری دی ہے، جس کے بعد موجودہ انٹر کنکشنز سے بجلی کی فراہمی کی مقدار 1100 میگاواٹ تک ہوجائے گی۔ اس اضافی بجلی کی فراہمی کو اپریل 2021 تک یقینی بنانے کے لئے کے۔الیکٹرک این ٹی ڈی سی سے مستقل رابطے میں ہے، تاکہ این ٹی ڈی سی کی جانب سے، حالی کا کام مارچ 2021 تک مکمل کرلیا جائے۔ اس کے نتیجے میں موجودہ انٹر کنکشنز کے ذریعے اپریل 2021 تک اضافی بجلی کا حصول ممکن بنایا جاسکے گا۔

نیشنل گرڈ سے اضافی سپلائی۔درمیانے سے طویل مدتی انتظام

بجلی کی طلب میں متوقع اضافے کے پیش نظر 900 میگاواٹ آر ایل این جی منصوبے کے علاوہ، کے۔الیکٹرک نے آئی پی پی انتظامات کے تحت 700 میگاواٹ کول پراجیکٹ کا منصوبہ بھی بنایا تھا۔ تاہم مطلوبہ منظوریوں میں تاخیر اور نیشنل گرڈ میں دستیاب اضافی بجلی کے مدنظر، کول پراجیکٹ کے بجائے کمپنی اب نیشنل گرڈ سے اضافی بجلی کے لئے کوشاں ہے۔

اس حوالے سے، کے۔الیکٹرک متعلقہ اسٹیک ہولڈرز سے بات چیت کررہا ہے تاکہ موسم گرما 2022 تک نیشنل گرڈ سے مجموعی فراہمی کو 1,350 میگاواٹ (بیس لوڈ) تک بڑھایا جاسکے، اور بعدازاں موسم گرما 2023 میں 2,050 میگاواٹ ہوجائے اور نتیجتاً نیشنل گرڈ سے اضافی فراہمی کو 1400 میگاواٹ (بیس لوڈ) تک لے جانے سے کراچی کو بجلی کی سرپلس پوزیشن میں لایا جاسکے۔ کمپنی نیشنل گرڈ سے 1,400 میگاواٹ اضافی حصول کے لئے معاہدوں کی مطلوبہ منظوری اور حتمی شکل دینے کے لئے پُرزور انداز میں متعلقہ اسٹیک ہولڈرز سے بات چیت کررہی ہے۔ کے۔الیکٹرک کے سروس ایریا میں طلب و رسد کے ساتھ ساتھ نیشنل گرڈ سے اضافی بجلی کی فراہمی پاور سیکٹر میں آئیدل کپیسٹی ادائیگیوں کے بوجھ کو کم کرنے میں معاون ہوگی، جو کہ گردشی قرضوں کے اہم عناصر میں سے ایک ہے۔

نیشنل گرڈ سے اضافی بجلی کے حصول کے لئے، 500 کے وی لیول سمیت نئے گرڈ اسٹیشنز کے قیام کی ضرورت ہے اور اس کی تکمیل کا دورانیہ 2 سے 3 سال ہے۔ چنانچہ نیشنل گرڈ سے اضافی بجلی کے بروقت حصول کو یقینی بنانے کیلئے کے۔الیکٹرک متعلقہ سرمایہ کاریوں کی منظوری کے لئے نیپرا سے رابطے میں ہے۔

قابل تجدید پروجیکٹس برائے متفرق فیول مکس متنوع۔طویل مدتی انتظام

مذکورہ بالا کے علاوہ، فیول مکس کو متنوع بنانے کے مقصد کے تحت، کے۔الیکٹرک 350 میگاواٹ کے حامل مختلف قابل تجدید منصوبوں سے بجلی کے حصول بشمول بلوچستان کے علاقے میں 150 میگاواٹ کے سولر اسیٹس قائم کرنے کا ارادہ رکھتا ہے، جو علاقے میں بجلی کی بہتر فراہمی میں اہم کردار ادا کریں گے۔

نقصان میں کمی اور کمیونٹی کی ترقی۔مختصر سے طویل مدتی انتظام

مزید برآں، کراچی کو لوڈ شیڈنگ فری بنانے اور بجلی کی چوری سے نمٹنے کیلئے کمپنی اپنی کوششیں تیز تر کررہی ہے، اس سلسلے میں موجودہ زیادہ نقصان کے حامل پی ایم ٹیز پر ایریل بنڈل کیبل کی تنصیب عمل میں لائی جارہی ہے اور 2023 تک زیادہ نقصان والے تمام پی ایم ٹیز کو ایبی سی میں تبدیل کرنے کا ہدف ہے۔ اس سے کمپنی کو اپنے 93 فیصد سروس ایریا کو Low Loss اور لوڈ شیڈنگ فری کرنے میں مدد ملے گی اور نتیجتاً لوڈ شیڈنگ اوسط طلب کا 1% رہ جائے گی۔

مزید برآں، پراجیکٹ سربلندی کے پہلے مرحلے کی تکمیل کے بعد، دوسرے مرحلے میں مزید چھ IBCs کو شامل کیا گیا ہے، جس میں طے شدہ سرمایہ کاریوں کے ذریعے 1,500 سے زائد پی ایم ٹیز کو اے بی سی میں تبدیل کرنے، ایک لاکھ سے زائد کم قیمت میٹرز کی فراہمی اور کمیونٹی کی بہتری کے اقدامات پر مبنی درآمد کرنے کے منصوبے شامل ہیں۔

c. ڈائریکٹرز کے مشاہرے کے لئے کمپنیز ایکٹ 2017 اورمندرج کمپنیز (کوڈ آف کارپوریٹ گورنینس) ریگولیشنز 2019 کے مطابق بورڈ آف ڈائریکٹرز ایک باقاعدہ اور شفاف پالیسی رکھتا ہے۔

d. مشاہرے کی مجموعی رقم، ایگزیکٹیواور نان ایگزیکٹیوڈائریکٹرز کے لئے علیحدہ، بشمول تنخواہ/فیس، مراعات، اور کارکردگی کی بنیاد پر دی جانے والی مراعات وغیرہ کی تفصیلات مالی گوشواروں کے نوٹ 45 میں موجود ہیں۔

کمپنیز ایکٹ، 2017 کی تعمیل

مالی گوشوارے کمپنی کے کاروباری معاملات اوراس کے حالات، کاروباری سرگرمیوں کے نتائج، کیش فلوزاورایکویٹی میں تبدیلیوں کا منصفانہ جائزہ پیش کرتے ہیں۔ کمپنی نے دوبارہ سرمایہ کاری کے تقاضوں اور مخصوص قرض دہندگان کے باعث ڈیویڈنڈ / بونس شیئرز کا اعلان نہیں کیا ہے۔

a. وہ افراد جو مالی سال کے دوران کبھی بھی کمپنی کے ڈائریکٹرز رہے ہوں، ان کے نام "Statement of Compliance with CCG" میں دیے گئے ہیں۔

b. مالی سال کے دوران کمپنی کی بنیادی کاروباری سرگرمیوں اور ترقی و کارکردگی کا احاطہ ڈائریکٹرز رپورٹ کے پچھلے صفحات میں کیا گیا ہے۔

c. اہم کاروباری رسک اور غیر یقینی صورت حال کو "Governance & Compliance" سیکشن کے تحت "Major Business Risks and their Mitigation" میں تفصیل سے بیان کیا گیا ہے۔

d. مالی سال کے دوران کمپنی یا اس کے ذیلی اداروں یا کمپنی کے مناد کی حامل کسی اور کمپنی کے کاروبار کی نوعیت میں کوئی تبدیلی واقع نہیں ہوئی ہے۔

e. آڈیٹرز رپورٹ میں تبدیلی کے حوالے سے کوئی مواد نہیں۔

f. شیئر ہولڈنگ کی ساخت اور شیئر ہولڈرز کی کیٹگریز کو "شیئر ہولڈرز کی معلومات" کے سیکشن میں بیان کیا گیا ہے۔

g. کمپنی آئی لینڈز میں قائم شدہ، KES پاور لمیٹڈ کے۔الیکٹرک کی ہولڈنگ کمپنی ہے۔

h. نقصان فی حصص (LPS) برائے اختتام سال 30 جون 2020 کو 0.11 روپے (بیسک / ڈیلیوٹڈ) ہے۔

i. کمپنی نے زیر جائزہ سال کے دوران Loss رپورٹ کیا۔

j. زیر جائزہ سال کے دوران کسی بھی قرضے کی ادائیگی میں نادہندگی کے معاملات پیش نہیں آئے۔

k. ایک مستحکم مالیاتی کنٹرول سسٹم موجود ہے اور بورڈ فنانس کمیٹی (BFC) کی جانب سے اس کی باقاعدہ نگرانی کی جاتی ہے اور بورڈ آف ڈائریکٹرز کو رپورٹ پیش کی جاتی ہے۔

l. کاروباری عہدناموں کی تفصیلات مالی گوشواروں کے نوٹ 32.3 میں دستیاب ہے۔

m. مستقبل کی پیش رفت، کارکردگی اور کمپنی کے کاروبار کی پوزیشن پر ممکنہ طور پر اثرانداز ہونے والے بنیادی رجحانات اور عوامل کو "مستقبل کا جائزہ" میں بیان کیا گیا ہے۔

n. نمایاں کاروباری منصوبوں اور فیصلوں اور ماحول پر اثرات کا احاطہ "عمل داری اور تعمیل" کے سیکشن میں، "ماحولیاتی، سماجی، حملہ داری اور مستحکم پذیری کی مینجمنٹ" کے تحت کیا گیا ہے۔

o. زیر جائزہ سال کے دوران کمپنی کی جانب سے کاروباری و سماجی ذمہ داری کے حوالے سے انجام دی جانے والی سرگرمیوں پر ایک رپورٹ کو "Governance & Compliance" سیکشن میں بیان کیا گیا ہے۔

بورڈ آف ڈائریکٹرز

زیر جائزہ سال کے دوران، بورڈ میں مندرجہ ذیل خالی آسامیاں وقوع پذیر ہوئیں جنہیں مقررہ مدت میں ڈائریکٹرز کی جانب سے پورا کیا گیا:

-1 جناب ادیب احمد کا تقرر بطور ڈائریکٹر 4 جولائی 2019 کو خالی آسامی پر کیا گیا۔

-2 جناب سید محمد اختر زیدی نے 29 جولائی 2019 کو ڈائریکٹر کے عہدے سے استعفیٰ دیا۔

-3 جناب محمد زبیر موتی والا تین سالہ مدت کی تکمیل پر 30 جولائی 2019 کو ڈائریکٹر کے عہدے سے سبکدوش ہوئے۔

نیٹ ورک کی حفاظت اور تحفظ کو بڑھانے کے لئے اقدامات

2019 کی مون سون بارش سے حاصل ہونے والے تجربات کے پیش نظر، کمپنی نے ارتھنگ اور گراؤنڈنگ کے لئے حفاظتی طریقہ کار اور مشقوں کا دوبارہ جائزہ لیا۔ اس کے علاوہ کمپنی ارتھنگ اور گراؤنڈنگ کے نیٹ ورک کا دوبارہ جائزہ لینے میں بھی مصروف عمل ہے جس میں سسٹم میں ٹیگنگ کے ساتھ کے۔الیکٹرک کے سسٹم میں موجود ہر ایک پول کی جانچ پڑتال کی جارہی ہے۔ ایل ٹی پولز کی جانچ کا یہ عمل جولائی 2020 میں مکمل ہو چکا ہے۔

کیبل اور انفرسٹرکچر آپریٹرز کی جانب سے بجلی کے پولز کے غیر قانونی استعمال کے معاملے کی کے۔الیکٹرک پیروی جاری رکھے ہوئے ہے اور ان غیر قانونی کنیکٹرز کو اپنے نیٹ ورک سے ہٹانے کا عمل مسلسل جاری رکھتے ہوئے متعلقہ اتھارٹیز سے رابطے میں ہے۔

اگرچہ کے۔الیکٹرک اپنے صارفین کو محفوظ اور قابل اعتماد بجلی کی فراہمی کو یقینی بنانے کے لئے پُرعزم ہے اور اس حوالے سے تمام ضروری اقدامات کر رہا ہے، متعلقہ اتھارٹیز کی جانب سے بیرونی عوامل مع ارتھنگ اور گراؤنڈنگ سامان کی چوری اور کے۔الیکٹرک کے نیٹ ورک کے غیر محفوظ استعمال سے نمٹنے کے لئے تعاون انتہائی اہمیت کا حامل ہے۔

کورونا وائرس (کووڈ19) ایک عالمی وباء

ورلڈ ہیلتھ آرگنائزیشن (WHO) نے 11 مارچ 2020 کو کورونا وبا کو عالمی وبائی مرض قرار دیا۔ صورتحال کو کنٹرول کرنے کے لئے WHO اور حکومت نے مخصوص حفاظتی اصول جاری کیے جس پر کمپنی تحت سے عمل پیرا ہے۔ کراچی میں اپنے اہم کردار کے پیش نظر، کمپنی نے آپریشنز کو رواں اور قابل اعتماد رکھنے کے لئے اپنی تمام تر کوششیں بروئے کار لائی اور ساتھ ہی ساتھ بلوں کی تاریخ میں توسیع، بلوں کی موثر وصولی، ایڈوانس سرچارج کی معافی اور لوڈ شیڈنگ سے استثنیٰ کے ساتھ صارفین کو زیادہ سے زیادہ ریلیف کو یقینی بنایا۔

مگر لاک ڈاؤن کی وجہ سے کمپنی کی فنانشل پوزیشن پر منفی اثر پڑا جس کا بنیادی سبب بی اینڈ ڈی انتصانات میں اضافہ اور حکومتی ہدایات کے مطابق کمپنی کی جانب سے بعض صارفین کو ریلیف دینے کے باعث لاگت میں اضافہ ہے، جیسا کہ مالی گوشواروں کے نوٹ 3 میں زیادہ تفصیل سے بیان کیا گیا ہے۔ تاہم جاری سرمایہ کاریاں آئندہ سالوں میں کمپنی کی آپریشنل کارکردگی میں بہتری لانے میں مدد فراہم کریں گی۔

کورونا کے دوران صارفین کو خصوصی سہولیات کی فراہمی کے اقدامات

کورونا وباء کے دوران، کمپنی بنیادی تنظیمی قدر پر عمل پیرا رہتے ہوئے صارفین کی بہتری کے حوالے سے اقدامات میں مصروف رہی۔ کے۔الیکٹرک کے سوشل میڈیا پلیٹ فارمز، 118 کال سینٹر اور کے۔الیکٹرک لائیو ایپ نے لاک ڈاؤن کے دوران صارفین سے رابطے میں اہم کردار ادا کیا۔ کے۔الیکٹرک نے بینک برانچوں میں آمد و رفت کم کرنے کے لئے ادائیگی کی متبادل سہولیات متعارف کروائیں۔ جن میں بائیلیا اور Daraz سے اشتراک بھی شامل ہے اور ساتھ ہی ساتھ کمپنی نے مختلف ڈیجیٹل پیمنٹنگ پلیٹ فارمز کے ذریعے بلوں کی آن لائین ادائیگی بھی یقینی بنائی۔

فرنس آئل کی کمی اور پاور سپلائی کے مسائل

جون اور جولائی 2020 کے دوران، کے۔الیکٹرک کے کنٹرول سے باہر عوامل بشمول فرنس آئل (ایف او) کی کمی کراچی میں پاور سپلائی میں شارٹ فال کا بنیادی سبب بنی، جو کہ ایک ملک گیر مسئلہ تھا۔ فرنس آئل کی شدید قلت کی وجہ سے کے۔الیکٹرک بن قاسم پاور انٹیگریشن-I (BQPS-I) سے پیداوار اور کے۔الیکٹرک کے فرنس آئل پر چلنے والے ایف او بیسڈ آئی پی پیز (ٹپال اور گل احمد) کی سپلائی کم رہی۔ اس کے ساتھ ساتھ، کے۔الیکٹرک کورنگی اور سائٹ گیس پاور پلانٹس پر گیس پریشر میں کمی ہوا کے کم دباؤ کے باعث، تھرمل پاور پلانٹس (تقریباً گرڈ 150 میگاواٹ) سے کم سپلائی اور جولائی 2020 میں کیپ پلانٹ کی بندش نے پاور کی طلب و رسد پر منفی اثر مرتب کیا۔

پاور سپلائی کے حوالے سے درج بالا مشکلات کے باعث، کے۔الیکٹرک کو مجبوراً لوڈ شیڈ سے مستثنیٰ علاقوں میں بھی لوڈ مینجمنٹ کرنا پڑی تاکہ دستیاب سپلائی کے مقابلے میں طلب زیادہ ہونے پر ایک مخصوص کنزیومر سیگمنٹ کو اضافی بوجھ سے بچایا جاسکے۔

اس حوالے سے، نیپرا نے ایک شوکاز نوٹس جاری کیا اور نیپرا ترمیمی ایکٹ 2018 کی شق 27B اور 28 کے تحت کارروائی کا آغاز کیا۔ کے۔الیکٹرک نے اپنا تفصیلی جواب جمع کروایا اور بعدازاں نیپرا نے 27 اگست 2020 کے آرڈر کے ذریعے کمپنی پر 200 ملین کا جرمانہ عائد کیا۔

نیپرا آرڈر کے جواب میں، کے۔الیکٹرک نے نیپرا میں نظرثانی درخواست دائر کی جس میں کمپنی اپنے موقف پر قائم رہی کہ بجلی کی کمی کا سبب کے۔الیکٹرک کے کنٹرول سے باہر عوامل تھے، جیسا کہ اوپر درج ہیں۔ اپنے دعوے کو مزید مضبوط کرنے کے لئے، نظرثانی درخواست کے سلسلے میں، کے۔الیکٹرک نے، ملک بھر میں پیٹرولیم مصنوعات کی قلت پر مختلف آئل مارکیٹنگ کمپنیز کو اوگرا کی جانب سے کی گئی انکوائری / شوکاز نوٹس کے اجراء پر، اضافی ثبوت بھی جمع کروائے۔ لہٰذا، یہ معاملہ نیپرا کی جانب سے ابھی جائزے کے مرحلے میں ہے۔

اس کے علاوہ کے۔الیکٹرک جن کمیونٹیز کو خدمات فراہم کرتا ہے ان کی ترقی کے ساتھ ساتھ بجلی کی محفوظ اور قابل بھروسہ فراہمی کے اپنے عزم سے ہم آہنگ ہوتے ہوئے، مالی سال 2020 میں کے۔الیکٹرک نے "پراجیکٹ سربلندی" کا آغاز کیا، اس پراجیکٹ کا مقصد بہ صرف لوڈ شیڈنگ میں کمی لانا ہے بلکہ اس کا مقصد محفوظ بجلی کا ماحول فراہم کرنے کے ساتھ، اے بی سی کی مکمل تنصیب کے ذریعے نیٹ ورک کی اپ گریڈیشن، اے ٹی اینڈ سی نقصانات میں کمی کے ذریعے لوڈ شیڈنگ میں مزید کمی کرنے اور کیپیٹل کی شمولیت کی سرگرمیوں کے ذریعے علاقوں کی ترقی اور مزید بہتری لانا ہے۔ اس سال کے دوران غیر متوقع لاک ڈاؤن کی صورتحال اور نیوں کورونا پیش چیلنجز کے باوجود، پراجیکٹ نے پانچ ملین سے زائد لوگوں پر مثبت اثرات مرتب کیے، جو کہ 1000 سے زائد پی ایم ٹیز کی اے بی سی میں تبدیلی اور 100,000 سے زائد سائفین کے لئے سستے میٹرز کی دستیابی کی وجہ سے ممکن ہوا۔

حکومتی اداروں اور محکموں سے واجب الوصول رقم میں مسلسل اضافہ

گردشی قرضے، پورے سیکٹر کے انتظام اور مجموعی معیشت کو خطرہ میں ڈالتے ہوئے بجلی کے شعبے کے لئے سنگین چیلنج بنے ہوئے ہیں، اور یوں پورے سیکٹر کا اسٹرکچر تعمیر نو کا متقاضی ہے۔

30 ستمبر 2020 تک وفاقی اور صوبائی اداروں سے کے۔الیکٹرک کی خالص قابل وصول رقم بنیادی طور پر 80 ارب روپے سے زائد ہے۔ اور یہ بات بھی زیر غور لانا اہم ہے کہ ایس ایس جی سی اور سی پی پی اے/این ٹی ڈی سی کی جانب سے مطالبہ شدہ رقوم متنازعہ ہونے کے باعث مجموعی طور پر بڑھی ہوئی ہیں، اور یہ معاملہ عدالت میں زیر غور ہے، جس کا معزز عدالتوں سے فیصلہ آنا باقی ہے۔

30 ستمبر 2020 تک حکومت پاکستان کی جانب سے کے۔الیکٹرک کو واجب الادا رقم بشمول کراچی واٹر اینڈ سیوریج بورڈ (کے ڈبلیو ایس بی) کی جانب سے 30 ارب روپے سے زائد واجب الادا ہیں جو مکمل موافقت میں ہیں۔ کے ڈبلیو ایس بی کی کراچی شہر کے لئے اسٹریٹیجک اہمیت کی وجہ سے کے۔الیکٹرک نے کے ڈبلیو ایس بی کے پمپنگ اسٹیشنز اور دیگر عوامی شعبوں کے اداروں کو بجلی کی فراہمی میں ترجیح دی ہے جو کہ شہر کو فعال رکھنے کے لئے ضروری ہیں۔ اس بات پر غور کرنا بھی ضروری ہے کہ حکومت سندھ نے کے ڈبلیو ایس بی کے موجودہ بلوں کی ادائیگی کا وعدہ کر رکھا ہے اور معزز کورٹس بھی اس حوالے سے آرڈر جاری کر چکے ہیں۔

مزید برآں، حکومتی اداروں اور محکموں کی جانب سے کے۔الیکٹرک کے واجبات میں مسلسل اضافے کے باوجود کمپنی نے فیول کے سپلائرز اور آئی پی پیز بشمول ایس ایس جی سی اور پی ایس او کے موجودہ بلوں کی ادائیگی یقینی بنائی ہے، تاکہ کاروباری آپریشن جاری رہے۔ ادھر یہ بات بھی قابل ذکر ہے کہ اگر یہ ادائیگیاں نہ ہوتیں تو اس سے کے۔الیکٹرک کے سروں کے مالکوں میں طلب و رسد کی صورتحال پر منفی اثرات مرتب ہوتے، جو آخر کار لوڈ شیڈنگ کا نتیجہ اختیار کر لیتی۔ تاہم یہ ادائیگیاں کمپنی کی آپریشنل اور ورکنگ کیپٹل کی ضروریات کو پورا کرنے کے لئے بڑھتے ہوئے قرضوں کے ذریعے ممکن بنائی گئی ہیں۔

حکومت پاکستان کی جانب سے ٹیرف ڈفرنشل کلیمز (TDC) واجبات میں مستقل اضافہ، اس کے نتیجے میں کمپنی کے کیش فلو کی پوزیشن پر مرتب ہونے والے اثرات کو مدنظر رکھتے ہوئے، سال بھر میں، بقایا TDC واجبات میں سے 25 ارب روپے کی رقم 26 مارچ 2020 کو ہونے والی ای سی سی میٹنگ میں منظوری کے بعد کے۔الیکٹرک کو جاری کی گئی، جس کے باعث کمپنی کو کاروباری تسلسل کو یقینی بنانے اور اپنے انفراسٹرکچر کو جاری رکھنے میں مدد ملی۔ سال ختم ہونے کے بعد، حکومت پاکستان کی جانب سے کورونا وبا سے متعلق صارفین کو اسمال اینڈ میڈیم انٹرپرائزز (SME) کے حوالے سے دیے جانے والے ریلیف کے تحت مزید 6 ارب روپے جاری کیے گئے۔ حکومت پاکستان سے قابل وصول رقم کی مد میں 31 ارب روپے کی وصولی نے ورکنگ کیپٹل کے انتظام میں معاونت کی اور دسمبر 2020 سے، نافذ العمل کنزیومر اینڈ ٹیرف میں ترمیم سے کے۔الیکٹرک کنزیومر اینڈ ٹیرف کو پاکستان بھر کی دیگر تمام ڈسکوز (DISCOs) کے مساوی لایا گیا جس سے کمپنی کے ورکنگ کیپٹل پوزیشن کو بہتر کرنے میں مزید مدد ملے گی۔

تاہم، جیسا کہ اوپر درج ہے، اب بھی پرنسپل تنسس پر مختلف حکومتی اداروں کی طرف کے۔الیکٹرک کو واجب الادا 80 ارب روپے کے خالص بقایا جات ہیں، جن کے باعث کمپنی کی کیش فلو پوزیشن پر نتیجہ خیز اثرات مرتب ہو رہے ہیں اور جس کے لئے کمپنی اسٹیک ہولڈرز کے ساتھ مستقل رابطے میں ہے اور کمپنی ایک منصفانہ حل چاہتی ہے۔ اگر سود/مارک اپ کے۔الیکٹرک کو واجب الادا رقم پر چارج کیا جائے گا وہ اس بات کا نتیجہ ہے کہ حکومت پاکستان کی جانب سے کے۔الیکٹرک کو بقایا جات کی ادائیگی میں تاخیر کی گئی، باہمی تعاون کی بنیاد اور شفافیت و ایکوٹی کے اصول کے تحت، کے۔الیکٹرک کو بھی اس کی قابل وصول رقوم پر سود کی ادائیگی ہونی چاہیے۔

لیکویڈیٹی اور کیپیٹل اسٹرکچر

وقت کے ساتھ، حکومت پاکستان کی جانب سے جمع ہونے والی ٹیرف ڈفرنشل کلیمز (TDC) کی قابل وصول رقم کے ساتھ ساتھ دوسرے اداروں کی جانب بڑھتی ہوئی قابل وصول رقم نے کمپنی کے ورکنگ کیپیٹل کی ضروریات میں خاطر خواہ اضافہ کیا، جس کا انتظام بینکوں اور دیگر قابل قدر سرمایہ کاروں کے جاری تعاون سے کیا جا رہا ہے۔ اس کے علاوہ، کورونا کی عالمی وبا کے دوران، کے۔الیکٹرک نے اپنے صارفین کو ریلیف فراہم کرنے کے لئے اقدامات کیے جس نے اس کی مالی حالت اور کیش فلو پوزیشن پر اثرات مرتب کیے۔

فنانسنگ اپ ڈیٹ

پاکستان کے نجی سیکٹر میں جاری کیا جانے والا اب تک کا سب سے بڑا سنڈ سکوک

اگست 2020 میں کمپنی نے 25 ارب روپے کا سکیورڈ، ریٹڈ اور لسٹڈ سکوک کامیابی سے جاری کیا جو کہ پاکستان کے نجی سیکٹر میں اب تک کا سب سے بڑا سنڈ سکوک ہے۔ سکوک کی مدت 7 سال کی ہے، جس میں 2 سال کی رعایتی مدت شامل ہے اور VIS کریڈٹ ریٹنگ کمپنی لمیٹڈ نے +AA (ڈبل A پلس) کا درجہ دیا ہے۔ جنوری 2020 میں پرائیویٹ پلیسمنٹ کے ذریعے 23.7 ارب روپے کی کامیاب تکمیل از IPO اسسکرپشن کی گئی، جبکہ 1.3 ارب روپے کے باقی ماندہ حصے کی اسسکرپشن عوامی پیشکش کے ذریعے کی گئی۔

ڈائریکٹرز رپورٹ

ہم بورڈ آف ڈائریکٹرز کی جانب سے سال مختتمہ 30 جون 2020 کے حوالے سے آڈٹ شدہ مالی گوشواروں کے ساتھ کمپنی کی سالانہ رپورٹ پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔

مالی کارکردگی

ریونیو

2020
Rs.288,807 Mn
2019
Rs. 289,119 Mn
(-0.1%)

EBITDA

2020
Rs.36,684 Mn
2019
Rs.31,236 Mn
(+17.4%)

خالص (نقصان)/منافع

2020
Rs. (2,959) Mn
2019
Rs.17,274 Mn
(-117.1%)

(نقصان)/آمدن فی حصص

2020
Rs.(0.11)
2019
Rs.0.63
(-117.1%)

کل واجبات

2020
Rs.703,414 Mn
2019
Rs. 598,865 Mn
(+17.5%)

کل ایکویٹی

2020
Rs.210,658 Mn
2019
Rs.214,489 Mn
(-1.8%)

PPE پر ریٹرن

2020
-0.82%
2019
5.29%
(-6.11pp)

ایکویٹی پر ریٹرن

2020
-1.40%
2019
8.05%
(-9.45pp)

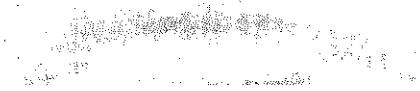
پی پی ای: پراپرٹی، پلانٹ اینڈ ایکویپمنٹ

مالی سال 2020 کے دوران، غیر متوقع کورونا وبا کے باعث حاصل ہونے والی رکاوٹوں کے باوجود، کمپنی نے ویلیو چین میں سرمایہ کاری جاری رکھی۔ سال بھر کے دوران تمام کلیدی عوامل میں 55,612 ملین روپے کی سرمایہ کاری ہوئی، جس کے باعث جنریشن فلیٹ کی کارکردگی اور نیٹ ورک کے استحکام میں بہتری آئی۔ کورونا کی وبا کے سبب لاک ڈاؤن سے قبل، کمپنی نے مضبوط آپریشنل کارکردگی کا مظاہرہ کیا، اور گزشتہ برس کے مقابلے 20 مارچ 2020 تک تقسیم کردہ یونٹس میں 3.1% کے اضافے کے ساتھ فی ایڈ ڈی کے نقصانات میں 2% پوائنٹس کی بہتری ریکارڈ کی گئی۔

البتہ کورونا کی وبا کے سبب لاک ڈاؤن کے باعث صنعتی اور کمرشل صارفین کی جانب سے بجلی کے استعمال میں نمایاں کمی، زیادہ نقصان والے علاقوں میں لوڈ شیڈنگ نہ کرنے اور بجلی چوری کے خلاف کارروائیاں نہ ہونے کے سبب کمپنی کے پیلز کس پر منفی اثرات مرتب ہوئے۔ مجموعی طور پر فی ایڈ ڈی نقصانات (FY 2019:19.1%) کے مقابلے میں 19.7% ہو گئے، اس کے علاوہ آخری سہ ماہی میں تقسیم کردہ یونٹس میں واضح کمی ریکارڈ کی گئی، نتیجتاً تقسیم کردہ یونٹس میں پورے سال کے لئے محض 0.5% کا اضافہ ریکارڈ کیا گیا (FY 2020:17,787 GWh; FY 2019:17,697 GWh)۔
یوں رواں برس کمپنی کی مالی سورتحال پر اس کے نتیجہ خیز اثرات مرتب ہوئے۔

مزید، سرکاری اداروں سے قابل وصول رقوم میں مسلسل اضافے اور ٹیرف ایڈجسٹمنٹ میں تاخیر کا براہ راست اثر کمپنی کے ورکنگ کیپٹل کی ضروریات پر پڑا جس کے نتیجے میں فنانشل چارجز میں 166 فیصد (FY 2020: Rs. 16,737 Million; FY 2019:Rs 6,285 Million) کا اضافہ ہوا اور نتیجتاً مالی سال 2019 میں ہونے والے 17,724 ملین روپے کے خالص منافع کے برعکس مالی سال 2020 میں کمپنی کو 2,959 ملین روپے کا خالص نقصان ہوا۔

جیسا کہ مالی گوشواروں کے نوٹ 3 میں بیان کیا گیا ہے، کمپنی نے تیسرے سہ ماہی میں ضروری روپ بدل کی درخواست کی تھی اور اس کے علاوہ، وزارت توانائی (ایم اوای) سے بھی درخواست کی تھی کہ سال کے اختتام کے بعد، 19 اپریل 2020 کو کابینہ کی اقتصادی رابطہ کمیٹی (ای سی سی) کے ذریعے منظور شدہ معاشی محرک پیکج میں سے کورونا وبا میں کمپنی کو ہونے والے نقصانات کی تلافی کی جائے، کیونکہ کمپنی کو یہ نقصانات اس کے اختیار سے باہر عوامل کے باعث ہوئے۔ تاہم، جیسا کہ اس درخواست کی منظوری تیسرا اوزارت توانائی کی جانب سے زیر التوا ہے لہٰذا حکومت اور ایا متعلقہ ریگولیٹر کے ذریعے فراہم کی جانے والی کسی بھی ممکنہ ریلیف کے لئے مالی گوشوارے میں کچھ مختص نہیں کیا گیا۔



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ADG. Tariff
- ~~Sr. Director (Tariff-II)~~
Copy to:
- DG (M&E)
- M/F

CC: Chairman
- M (Tariff)

Mr. Syed Safeer Hussain,
Registrar,
National Electric Power Regulatory Authority,
NEPRA Tower, Attaturk Avenue (East),
Sector G-5/1,
Islamabad.

Ref No. KE/BPR/NEPRA/2021/253
January 29, 2021

Subject: Quarterly variation for the quarter July 2020 to September 2020 (revised) and October 2020 to December 2020 under Multi-Year Tariff 2017 – 2023

Dear Sir,

This is with reference to the mechanism for monthly and quarterly variations provided in the Multi-Year Tariff Determination of K-Electric Limited (KE) dated July 5, 2018 (MYT), notified vide SRO No. 576 (I)/2019 dated May 22, 2019.

In this regard, please find attached calculation of quarterly variation for the quarters July 2020 to September 2020 (revised) and October 2020 to December 2020 along with relevant supports, for Authority's approval.

Further, please note that KE is submitting revised quarterly variations for quarter July 2020 to September 2020 due to revision in Natural Gas Price as per OGRA's notification dated September 23, 2020, effective from September 01, 2020. Further, CPPA-G's fuel cost rates (latest determined) and RLNG rate for the month of September 2020 have also been updated as determined by the NEPRA and OGRA respectively.

Moreover, fuel cost variation (own plants) for these quarters include impact of GIDC arrears monthly installments billed by SSGC during September 2020 to December 2020 amounting to PKR 762 million (excluding taxes) which is to be passed onto consumers.

Summary of the Quarterly Variations is given below:

Quarter	Quarterly Variation per unit (PKR / kWh)
July to September, 2020 (Revised)	1.929
October to December, 2020	1.874

KE dispatches as per Economic Merit Order from its own generating units (with the available fuel resources) and import from external sources. It is also certified that the cost of fuel and power purchase claim does not include any amount of late payment surcharge / mark-up / interest. Requisite details including generation statistic sheets and invoices have already been submitted with monthly cost variations for the months of July 2020 to December 2020.

Heat Rate

In the MYT, NEPRA determined provisional Heat rates for KE's generating plants and directed KE to conduct fresh Heat rate test for its plants, based on which final Heat rates will be determined by NEPRA.

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In this regard, NEPRA has issued its decision on Heat rate for BQPS – II plant on January 1, 2020 and accordingly the calculations are based on Heat rates determined therein.

Further, with respect to Heat Rates of KCCP, SGTPS & KGTPS, NEPRA issued its determination on September 2, 2020 and January 18, 2021 respectively, against which KE has filed review motions. The required adjustment will be incorporated after the final heat rates are determined.

Moreover, Heat rate test of BQPS I Plant has been conducted and Independent Engineers' reports have been submitted to NEPRA. The working for required adjustment will be submitted to NEPRA after determination of final Heat rates BQPS I based on the test results.

Further, KE would humbly request NEPRA for expeditious processing of pending monthly variations for July 2019 to December 2020 and quarterly tariff variations for the period April 2019 to September 2020.

Sincerely,

Ayaz Jaffar Ahmed
Director – Finance & Regulations

Enclosed:

- Calculation sheet of quarterly adjustment – July 2020 to September 2020 (Revised)
- Calculation sheet of quarterly adjustment – October 2020 to December 2020
- Supporting Documents for the quarter – October 2020 to December 2020

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K ELECTRIC LIMITED

QUARTERLY ADJUSTMENT IN TARIFF DUE TO VARIATION IN FUEL AND POWER PURCHASE COST INCLUDING O&M AND CAPACITY CHARGES	Quarter ended Dec 2020

		Dec-20
Required adjustment in Tariff		
Quarterly Revision to reset price levels	Rs/kWh	1.086
Unrecovered Cost for current quarter	Rs/kWh	1.082
Reversal of unrecovered cost of previous quarter	Rs/kWh	(0.294)
Total Required adjustment in KE's Tariff	Rs/kWh	1.874
Total Required adjustment in KE's Tariff	Ps/kWh	187.374

Quarterly Revision to reset price levels

Units Sent Out	GWh	1,079.706
T&D Losses allowed	GWh	16.80%
Units billed	GWh	898.315
Cost of Fuel - KE - Note 1	Mill Rs	6,201.936

		Sep-20	Dec-20	Variation
Weighted Average Fuel cost per unit billed	Rs/Kwh	7.529	6.904	(0.625)

		Dec-20
Cost of Power Purchases		
- Fuel Cost	Mill Rs	3,346.096
- O&M and Capacity Cost	Mill Rs	3,312.587
- Total Cost of Power Purchases	Mill Rs	6,658.683

		Sep-20	Dec-20	
Weighted Average Cost of Power Purchases (cost per unit billed)				
- Fuel Cost - Note 2	Rs/kWh	3.301	3.725	0.424
- O&M Cost and capacity cost	Rs/kWh	2.400	3.688	1.287
- Total Cost of Power Purchases	Rs/kWh	5.701	7.412	1.711

QUARTERLY INCREASE/DECREASE IN COST PER UNIT BILLED		
- Cost of Fuel - KE	Rs/kWh	(0.625)
- Cost of Power Purchases - Total	Rs/kWh	1.711
- Total Cost Variation	Rs/kWh	1.086

Note 1: Includes installment of GIDC arrears billed by SSGC as per Supreme Court order dated November 02, 2020.
Note 2: CPPA-G fuel cost for the month of December-20 is based on NEPRA's determination for the month of November-20 (latest determined).

Note 3: Please note that the latest SoT determined by NEPRA, applicable for the quarter April to June 2019, is based on sales mix of FY 17 to 19. However, post MYT notification on May 22, 2019 updated terms and conditions have been applied including changes in definition of lifeline consumers and conversion of eligible consumers to "A3" category along with enabling of Time of Use (ToU) metering for Residential and Commercial consumers etc. Accordingly, KE would request NEPRA to adjust the impact while issuing determination of Quarterly SoTs.

K ELECTRIC LIMITED

QUARTERLY ADJUSTMENT IN TARIFF DUE TO VARIATION IN FUEL AND POWER PURCHASE COST INCLUDING O&M AND CAPACITY CHARGES	Quarter ended Dec 2020

ADJUSTMENT IN TARIFF DUE TO UNRECOVERED COST			Sep-20	Oct-20	Nov-20	Dec-20	QTR
			Reference				
Units Sent Out	GWh	a		1,767.156	1,231.069	1,079.706	
T&D Losses allowed		b		16.8%	16.8%	16.8%	
Units billed	GWh	c = a x (1-b)		1,470.274	1,024.250	898.315	3,392.839
a. O&M and Capacity cost of Power purchases							
O&M and Capacity cost of Power purchases	Mill Rs	d		3,546.909	3,762.831	3,312.587	
O&M and Capacity cost of power purchases (per unit billed)	Rs/kWh	e = d/c	2.400	2.412	3.674	3.688	
Increase or decrease in O&M and Capacity cost (over Reference)	Rs/kWh	f		0.012	1.274	1.287	
O&M and Capacity Cost of Power Purchases - Monthly variations Amount	Mill Rs	g = f x c		18.064	1,304.500	1,156.515	2,479.079
b. Unrecovered Cost of FCA due to non adjustment of T&D losses							
i Monthly variation in Fuel Cost (FCA) - Per unit							
Cost of Fuel - KE	Rs/kWh	h		0.111	(0.439)	(0.520)	
Cost of Fuel - Power Purchases - Note 1	Rs/kWh	i		(0.106)	(0.432)	0.352	
Total	Rs/kWh	j = h + i		0.005	(0.871)	(0.168)	
ii Monthly variation in Fuel Cost (FCA) - Amount							
Cost of Fuel - KE	Mill Rs	k = h x a		195.840	(540.280)	(561.684)	(906.124)
Cost of Fuel - Power Purchases	Mill Rs	l = i x a		(186.806)	(532.279)	380.575	(338.509)
Total	Mill Rs	m = k + l		9.035	(1,072.559)	(181.109)	(1,244.633)
iii Unrecovered Cost of FCA due to non adjustment of T&D losses							
Cost of Fuel - KE	Mill Rs	n = k x b		32.901	(90.767)	(94.363)	(152.229)
Cost of Fuel - Power Purchases	Mill Rs	o = l x b		(31.383)	(89.423)	63.937	(56.870)
Total	Mill Rs	p = n + o		1.518	(180.190)	(30.426)	(209.098)

Summary of Unrecovered cost for the quarter			
a. O&M and Capacity cost of Power purchases	Mill Rs		2,479.079
b. Unrecovered Cost of FCA due to non adjustment of T&D losses	Mill Rs		(209.098)
c. Other Adjustments			
Other adjustments - Note 2	Mill Rs		584.429
Total Unrecovered cost for the quarter	Mill Rs	q	2,854.410
Estimated Units to be sold in next quarter at allowed T&D losses	GWh	r	2,638.770
Unrecovered Cost per unit for current quarter	Rs/kWh	s = q / r	1.082

Notes:

1 For calculation of FCA, CPPA-G's fuel cost for the month of December-2020 is based on NEPRA's determination of fuel cost for the month of November 2020 (latest determined).

2 Tapal WPPF Rs. 13.613 million, Tapal WWF PKR 34.031 million, Gul Ahmed Energy WPPF Rs. 60.914 million, Kanupp revised fixed cost adjustment PKR 80.318 million, FPCL WPPF PKR 64.504 million, SNPC debt servicing rate allowed by NEPRA PKR 312.149 million and KE's WPPF PKR 18.900 million (FY 2020).

Work Sheet- Power Purchase O&M and Capacity Cost

	DESCRIPTION		Sep-20	Oct-20	Nov-20	Dec-20
			Reference			
1	**O&M COST**					
a	KANUPP	Mill Rs.	46.198	42.962	24.610	11.149
b	TAPAL	Mill Rs.	52.268	40.767	20.594	38.027
c	GUL AHMED	Mill Rs.	54.825	38.153	16.386	28.754
d	CPPA-G - Note 1	Mill Rs.	159.320	231.175	89.185	90.935
e	ANOUD POWER	Mill Rs.	9.233	-	-	-
f	INT IND (IIL)	Mill Rs.	7.691	12.312	7.702	5.915
g	FFBL	Mill Rs.	22.668	23.590	21.314	23.479
h	SNPC - Note 2 & 3	Mill Rs.	62.829	69.683	62.298	63.578
i	OURSUN	Mill Rs	18.832	18.248	16.419	19.094
j	CPPA-G - 150 MW - Note 1	Mill Rs	8.818	7.880	5.639	6.118
k	Gharo Solar	Mill Rs	7.710	7.088	2.411	5.863
l	LOTTE	Mill Rs	3.930	6.472	4.545	6.425
	TOTAL	Mill Rs.	**454.322**	**498.331**	**271.102**	**299.336**
	CAPACITY COST					
a	KANUPP	Mill Rs.	-	-	-	-
b	TAPAL	Mill Rs.	113.675	86.704	44.305	81.811
c	GUL AHMED	Mill Rs.	123.601	85.082	36.635	64.291
d	CPPA-G	Mill Rs.	2,155.643	1,937.976	2,424.024	1,866.152
e	ANOUD POWER	Mill Rs.	-	-	-	-
f	INT IND (IIL)	Mill Rs.	-	-	-	-
g	FFBL	Mill Rs.	241.730	251.606	227.337	250.420
h	SNPC - Note 2 & 3	Mill Rs.	174.492	197.975	193.124	187.836
i	OURSUN	Mill Rs	138.388	120.364	107.099	127.472
j	CPPA-G - 150 MW - Note 4	Mill Rs	340.381	317.750	441.821	392.987
k	Gharo Solar	Mill Rs	55.606	51.121	17.385	42.281
l	LOTTE	Mill Rs	-	-	-	-
	TOTAL	Mill Rs.	**3,343.516**	**3,048.578**	**3,491.729**	**3,013.251**
3	**TOTAL O&M & CAPACITY COST**					
a	KANUPP	Mill Rs.	46.198	42.962	24.610	11.149
b	TAPAL	Mill Rs.	165.943	127.471	64.899	119.838
c	GUL AHMED	Mill Rs.	178.425	123.235	53.021	93.045
d	CPPA-G	Mill Rs.	2,314.963	2,169.151	2,513.209	1,957.087
e	ANOUD POWER	Mill Rs.	9.233	-	-	-
f	INT IND (IIL)	Mill Rs.	7.691	12.312	7.702	5.915
g	FFBL	Mill Rs.	264.398	275.196	248.651	273.899
h	SNPC - Note 2 & 3	Mill Rs.	237.322	267.658	255.421	251.414
i	OURSUN	Mill Rs	157.220	138.612	123.518	146.566
j	CPPA-G - 150 MW	Mill Rs	349.199	325.630	447.460	399.105
k	Gharo Solar	Mill Rs	63.316	58.209	19.795	48.144
l	LOTTE	Mill Rs	3.930	6.472	4.545	6.425
	TOTAL	Mill Rs.	**3,797.838**	**3,546.909**	**3,762.831**	**3,312.587**

Note 1: O&M Rate of the month of December-20 are provisional and based on determination for the month of November-2020.

Note 2: STDC wheeling charges included above are provisional as the invoices are yet to be received.

Note 3: Pursuant to NEPRA's decision of SNPC dated November 05, 2020, charges for October 2020 to December 2020 include O&M and Debt Service Component at indexed rate and insurance components at reference rates and excludes RoE component. Any further adjustments / indexations will be claimed in future upon final determination by NEPRA. Further, considering the partial capacity payments allowed vide NEPRA's decision dated June 09, 2020 and November 05, 2020 and payments made previously, KE has adjusted the invoices for October 2020 against the amount of receivable from SNPC on account of disallowed Capacity payments, and payments have been made for invoices onwards.

K ELECTRIC LIMITED

QUARTERLY ADJUSTMENT IN TARIFF DUE TO VARIATION IN FUEL AND POWER PURCHASE COST INCLUDING O&M AND CAPACITY CHARGES	Quarter ended Sep 2020 (Revised)

		Sep-20
Required adjustment in Tariff		
Quarterly Revision to reset price levels	Rs/kWh	0.992
Unrecovered Cost for current quarter	Rs/kWh	0.294
Reversal of unrecovered cost of previous quarter	Rs/kWh	0.643
Total Required adjustment in KE's Tariff	Rs/kWh	1.929
Total Required adjustment in KE's Tariff	Ps/kWh	192.939

Quarterly Revision to reset price levels

Units Sent Out	GWh	1,901.861
T&D Losses allowed	GWh	16.80%
Units billed	GWh	1,582.348
Cost of Fuel - KE - Note 1	Mill Rs	11,913.855

		Jun-20	Sep-20	Variation
Weighted Average Fuel cost per unit billed	Rs/Kwh	6.695	7.529	0.834

Cost of Power Purchases		Sep-20
- Fuel Cost	Mill Rs	5,223.651
- O&M and Capacity Cost	Mill Rs	3,797.838
- Total Cost of Power Purchases	Mill Rs	9,021.489

Weighted Average Cost of Power Purchases (cost per unit billed)		Jun-20	Sep-20	
- Fuel Cost - Note 2	Rs/kWh	2.786	3.301	0.515
- O&M Cost and capacity cost	Rs/kWh	2.757	2.400	(0.357)
- Total Cost of Power Purchases	Rs/kWh	5.543	5.701	0.159

QUARTERLY INCREASE/DECREASE IN COST PER UNIT BILLED		
- Cost of Fuel - KE	Rs/kWh	0.834
- Cost of Power Purchases - Total	Rs/kWh	0.159
- Total Cost Variation	Rs/kWh	0.992

Note 1: Includes installment of GIDC arrears billed by SSGC as per Supreme Court order dated November 02, 2020.
Note 2: CPPA-G fuel cost for the month of June-20 is updated based on NEPRA's determination for the month.

Note 3: Please note that the latest SoT determined by NEPRA, applicable for the quarter April to June 2019, is based on sales mix of FY 17 to 19. However, post MYT notification on May 22, 2019 updated terms and conditions have been applied including changes in definition of lifeline consumers and conversion of eligible consumers to "A3" category along with enabling of Time of Use (ToU) metering for Residential and Commercial consumers etc. Accordingly, KE would request NEPRA to adjust the impact while issuing determination of Quarterly SoTs

K ELECTRIC LIMITED

QUARTERLY ADJUSTMENT IN TARIFF DUE TO VARIATION IN FUEL AND POWER PURCHASE COST INCLUDING O&M AND CAPACITY CHARGES	Quarter ended Sep 2020 (Revised)

ADJUSTMENT IN TARIFF DUE TO UNRECOVERED COST			Jun-20 Reference	Jul-20	Aug-20	Sep-20	QTR
Units Sent Out	GWh	a		2,011.437	1,814.892	1,901.861	
T&D Losses allowed		b		16.8%	16.8%	16.8%	
Units billed	GWh	c = a x (1-b)		1,673.515	1,509.990	1,582.348	4,765.854
a. O&M and Capacity cost of Power purchases							
O&M and Capacity cost of Power purchases	Mill Rs	d		3,823.091	5,175.822	3,797.838	
O&M and Capacity cost of power purchases (per unit billed)	Rs/kWh	e = d/c	2.757	2.284	3.428	2.400	
Increase or decrease in O&M and Capacity cost (over Reference)	Rs/kWh	f		(0.473)	0.671	(0.357)	
O&M and Capacity Cost of Power Purchases - Monthly variations Amount	Mill Rs	g = f x c		(790.907)	1,012.674	(564.806)	(343.038)
b. Unrecovered Cost of FCA due to non adjustment of T&D losses							
i Monthly variation in Fuel Cost (FCA) - Per unit							
Cost of Fuel - KE	Rs/kWh	h		0.619	1.156	0.694	
Cost of Fuel - Power Purchases - Note 1	Rs/kWh	i		0.094	0.244	0.429	
Total	Rs/kWh	j = h + i		0.713	1.400	1.123	
ii Monthly variation in Fuel Cost (FCA) - Amount							
Cost of Fuel - KE	Mill Rs	k = h x a		1,245.094	2,098.308	1,319.522	4,662.925
Cost of Fuel - Power Purchases	Mill Rs	l = i x a		188.564	441.968	815.666	1,446.198
Total	Mill Rs	m = k + l		1,433.659	2,540.277	2,135.188	6,109.123
iii Unrecovered Cost of FCA due to non adjustment of T&D losses							
Cost of Fuel - KE	Mill Rs	n = k x b		209.176	352.516	221.680	783.371
Cost of Fuel - Power Purchases	Mill Rs	o = l x b		31.679	74.251	137.032	242.961
Total	Mill Rs	p = n + o		240.855	426.766	358.712	1,026.333
Summary of Unrecovered cost for the quarter							
a. O&M and Capacity cost of Power purchases	Mill Rs						(343.038)
b. Unrecovered Cost of FCA due to non adjustment of T&D losses	Mill Rs						1,026.333
Other adjustments - Note 2	Mill Rs						313.517
Total Unrecovered cost for the quarter	Mill Rs	q					996.811
Units sold in next quarter at allowed T&D losses	GWh	r					3,392.839
Unrecovered Cost per unit for current quarter	Rs/kWh	s = q / r					0.294

Notes:

1 For calculation of FCA, CPPA-G's fuel cost for the months July and August 2020 is based on NEPRA's determination of fuel cost for the month of June 2020.

2 FPCL Fuel Price Adjustment Rs. -107.275 million, SNPC Fuel Price Adjustment PKR 14.422 million, Anoud penalty PKR -7.107 million and KE's WPPF PKR 413.477 million (FY 2019).

Work Sheet- Power Purchase O&M and Capacity Cost

	DESCRIPTION		Jun-20	Jul-20	Aug-20	Sep-20
			Reference			
1	**O&M COST**					
a	KANUPP	Mill Rs.	29.981	3.367	29.787	46.198
b	TAPAL	Mill Rs.	48.280	45.585	44.501	52.268
c	GUL AHMED	Mill Rs.	52.797	49.673	42.928	54.825
d	CPPA-G	Mill Rs.	240.590	144.540	140.326	159.320
e	ANOUD POWER	Mill Rs.	12.402	11.551	9.321	9.233
f	INT IND (IIL)	Mill Rs.	6.897	9.600	11.544	7.691
g	FFBL	Mill Rs.	22.061	23.646	23.614	22.668
h	SNPC - Note 1 & 2	Mill Rs.	61.664	63.645	66.501	62.829
i	OURSUN	Mill Rs	20.258	18.571	14.595	18.832
j	CPPA-G - 150 MW	Mill Rs	18.238	12.960	13.193	8.818
k	Gharo Solar	Mill Rs	8.691	7.623	6.254	7.710
l	LOTTE	Mill Rs		0.264	4.579	3.930
	TOTAL	Mill Rs.	**521.860**	**391.026**	**407.144**	**454.322**
2	**CAPACITY COST**					
a	KANUPP	Mill Rs.	-	-	-	-
b	TAPAL	Mill Rs.	110.962	99.407	96.651	113.675
c	GUL AHMED	Mill Rs.	126.749	111.987	96.781	123.601
d	CPPA-G	Mill Rs.	2,587.272	2,218.837	3,479.587	2,155.643
e	ANOUD POWER	Mill Rs.	-	-	-	-
f	INT IND (IIL)	Mill Rs.	-	-	-	-
g	FFBL	Mill Rs.	235.319	252.161	251.824	241.730
h	SNPC - Note 1 & 2	Mill Rs.	193.290	195.351	187.835	174.492
i	OURSUN	Mill Rs	148.866	136.414	107.253	138.388
j	CPPA-G - 150 MW - Note 3	Mill Rs	437.905	362.928	503.647	340.381
k	Gharo Solar	Mill Rs	62.678	54.980	45.102	55.606
l	LOTTE	Mill Rs		-	-	-
	TOTAL	Mill Rs.	**3,903.041**	**3,432.065**	**4,768.678**	**3,343.516**
3	**TOTAL O&M & CAPACITY COST**					
a	KANUPP	Mill Rs.	29.981	3.367	29.787	46.198
b	TAPAL	Mill Rs.	159.242	144.992	141.151	165.943
c	GUL AHMED	Mill Rs.	179.546	161.660	139.709	178.425
d	CPPA-G	Mill Rs.	2,827.863	2,363.378	3,619.913	2,314.963
e	ANOUD POWER	Mill Rs.	12.402	11.551	9.321	9.233
f	INT IND (IIL)	Mill Rs.	6.897	9.600	11.544	7.691
g	FFBL	Mill Rs.	257.380	275.807	275.439	264.398
h	SNPC - Note 1 & 2	Mill Rs.	254.954	258.995	254.336	237.322
i	OURSUN	Mill Rs	169.124	154.986	121.847	157.220
j	CPPA-G - 150 MW	Mill Rs	456.143	375.887	516.840	349.199
k	Gharo Solar	Mill Rs	71.369	62.603	51.355	63.316
l	LOTTE	Mill Rs	-	0.264	4.579	3.930
	TOTAL	Mill Rs.	**4,424.901**	**3,823.091**	**5,175.822**	**3,797.838**

Note 1: STDC wheeling charges included above are provisional as the invoices are yet to be received

Note 2: Pursuant to NEPRA's decision of SNPC dated June 19, 2020, charges for July to September 2020 include O&M Component at indexed rate, Debt Service and insurance components at reference rates. Further, considering the partial capacity payments allowed vide NEPRA's decision dated June 19, 2020 and payments made previously, KE has adjusted the invoices for July 2020 to September 2020 against the amount of receivable from SNPC on account of disallowed Capacity payments. Moreover, impact of indexation of debt components allowed by NEPRA vide decision dated November 05, 2020 are being claimed in quarter October 20 and December 20. Any further adjustments / indexations will be claimed in future upon final determination by NEPRA

KARACHI NUCLEAR POWER PLANT

P.O BOX 3183 , KARACHI - 75400 , PAKISTAN
PHONE : 92-21-99232700 FAX : 92-21-99232258 & 99232748
E-mail : knpc@knpc.gov.pk

(9)

Ref. No. Accts-03-(01)/2020-21 Dated: 13-11-2020

The Director (Controlling & Accounts)
K-Electric Limited
K-Electric House, Plot No. 39/B Sunset Boulevard
Defense Housing Authority Phase-II
KARACHI.

SUBJECT: BILL FOR EXPORT/IMPORT OF ENERGY TO K-ELECTRIC LTD. FOR THE MONTH OF OCTOBER - 2020

Dear Sir

Please see bill number 464, dated 31-10-2020 attached amounting to **Rs.478,615,084.00** (Rupees; - Four Hundred Seventy Eight Million Six Hundred Fifteen Thousand Eighty Four Only) on account of Export of Electricity based on received rate from K-Electric for the month of October -2020.

Encl: As above

Yours truly

(SYED TARIQ WAQAR)
DIRECTOR FINANCE (K)

CC: -
01. PSO to Member Power, PAEC, Islamabad
02. Director Finance (N.P), PAEC, Islamabad
03. Mr. Adnan Rizwi, Dir. Comm. & Regulatory, K-Electric, Karachi
04. General Manager, KANUPP, Karachi.
05. S.A.O (Budget), KANUPP, Karachi
06. For GST Calculation
07. D.P.M (E)
08. Office Copy.

ADMIN MAIL SECTION
KE HO GIZRI
18 NOV 2020
Diary No. 6317
K-ELECTIC LIMITED

KARACHI NUCELAR POWER PLANT

SUMMARY OF ELECTRICITY EXPORTED TO K-ELECTRIC LTD
ELECTRICITY IMPORTED FROM K-ELECTRIC LTD
DURING THE MONTH OF OCTOBER - 2020

1. ELECTRICITY EXPORTED TO K-ELECTRIC LTD

	UNIT EXPORTED TO K-ELECTRIC AS PER					NET AMOUNT OF BILL	G.S.T (In Rupees)	TOTAL AMOUNT OF BILL
BILLING MONTH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE UNIT EXPORTED KWH	TOTAL COST PER UNIT	RECEIVEABLE FROM K-ELECTRIC (In Rupees)	17% NO. 11-00-2716-002-46	RECEIVEABLE FROM K-ELECTRIC (In Rupees)
1	2	3	4	5	6	7	8	9
OCTOBER-2020	36,115,200	35,582,240	36,047,616	35,864,928	11.6697	418,632,960.00	71,150,602.00	489,683,552.00

Rs. 489,683,552 Rupees Four Hundred Eighty Nine Million Six Hundred Eighty Three Thousand Five Hundred Fifty Two Only

2. ELECTRICITY IMPORTED FROM K-ELECTRIC LTD

	UNIT IMPORTED TO K-ELECTRIC AS PER					NET AMOUNT OF BILL	G.S.T (In Rupees)	TOTAL AMOUNT OF BILL
BILLING MONTH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE UNIT IMPORTED KWH	TOTAL COST PER UNIT	PAYABLE TO K-ELECTRIC (In Rupees)	17% NO. 12-00-2716-007-28	PAYABLE TO K-ELECTRIC (In Rupees)
1	2	3	4	5	6	7	8	9
OCTOBER-2020	842,688	808,896	812,438	810,668	11.6697	9,460,229.00	1,608,239.00	11,068,468.00

Rs. 11,068,468 Rupees Eleven Million Sixty Eight Thousand Four Hundred Sixty Eight Only

NET RECEIVABLE FROM K-ELECTRIC LTD DURING OCTOBER-2020

	NET UNITS EXP./IMP. TO/FROM K-ELECTRIC AS PER					NET AMOUNT OF BILL	G.S.T (In Rupees)	TOTAL AMOUNT OF BILL
BILLING MONTH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE KWH	TOTAL COST PER UNIT	RECEIVEABLE/ (PAYABLE) FROM/TO K-ELECTRIC (In Rupees)	17% NO. 11-00-2716-002-46	RECEIVEABLE/ (PAYABLE) FROM/TO K-ELECTRIC (In Rupees)
1	2	3	4	5	6	7	8	9
OCTOBER-2020	35,272,512	34,873,344	35,235,180	36,054,262	11.6697	409,072,721.00	68,542,363.00	476,615,084.00

Rs. 476,615,084 Rupees Four Hundred Seventy Eight Million Six Hundred Fifteen Thousand Eighty Four Only

(OWAIS RAZZAQUE)
Accounts Officer (D&D)

KARACHI NUCLEAR POWER PLANT

P.O BOX 3183 , KARACHI - 75400 , PAKISTAN
PHONE : 92-21-99232700 FAX : 92-21-99232258 & 99232748
E-mail : knpc@knpc.gov.pk

Ref. No. Accts-03-(01)/2020-21 Dated: 14-12-2020

The Director (Controlling & Accounts)
K-Electric Limited
K-Electric House, Plot No. 39/B Sunset Boulevard
Defense Housing Authority Phase-II
KARACHI.

SUBJECT: BILL FOR EXPORT/IMPORT OF ENERGY TO K-ELECTRIC LTD. FOR THE MONTH OF NOVEMBER - 2020

Dear Sir

Please see bill number 465, dated 30-11-2020 attached amounting to **Rs.268,135,603.00** (Rupees; - Two Hundred Sixty Eight Million One Hundred Thirty Five Thousand Six Hundred Three Only) on account of Export of Electricity based on received rate from K-Electric for the month of November -2020.

Encl: As above

Yours truly

(SYED TARIQ WAQAR)
DIRECTOR FINANCE (K)

CC: -
01. PSO to Member Power, PAEC, Islamabad
02. Director Finance (N.P), PAEC, Islamabad
03. Mr. Adnan Rizwi, Dir. Comm. & Regulatory, K-Electric, Karachi
04. General Manager, KANUPP, Karachi.
05. S.A.O (Budget), KANUPP, Karachi
06. For GST Calculation
07. D.P.M (E)
08. Office Copy.

KARACHI NUCELAR POWER PLANT

SUMMARY OF ELECTRICITY EXPORTED TO K-ELECTRIC LTD
ELECTRICITY IMPORTED FROM K-ELECTRIC LTD
DURING THE MONTH OF NOVEMBER - 2020

1. ELECTRICITY EXPORTED TO K-ELECTRIC LTD

	UNIT EXPORTED TO K-ELECTRIC AS PER					NET AMOUNT OF BILL	G.S.T (In Rupees)	TOTAL AMOUNT OF BILL
BILLING MONTH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE UNIT EXPORTED KWH	TOTAL COST PER UNIT	RECEIVEABLE FROM K-ELECTRIC (In Rupees)	17% NO. 11-00-2716-002-46	RECEIVEABLE FROM K-ELECTRIC (In Rupees)
1	2	3	4	5	6	7	8	9
NOVEMBER-2020	20,718,720	20,490,624	20,598,336	20,544,480	11.1551	229,175,729.00	38,959,874.00	268,135,603.00

Rs. 268,135,603 Rupees Two Hundred Sixty Eight Million One Hundred Thirty Five Thousand Six Hundred Three Only

2. ELECTRICITY IMPORTED FROM K-ELECTRIC LTD

	UNIT IMPORTED TO K-ELECTRIC AS PER					NET AMOUNT OF BILL	G.S.T (In Rupees)	TOTAL AMOUNT OF BILL
BILLING MONTH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE UNIT IMPORTED KWH	TOTAL COST PER UNIT	PAYABLE TO K-ELECTRIC (In Rupees)	17% NO. 12-00-2716-007-28	PAYABLE TO K-ELECTRIC (In Rupees)
1	2	3	4	5	6	7	8	9
NOVEMBER-2020	4,754,112	4,856,488	4,880,156	4,867,822	11.1551	54,301,041.00	9,231,177.00	63,532,218.00

Rs. 63,532,218 Rupees Sixty Three Million Five Hundred Thirty Two Thousand Two Hundred Eighteen Only

NET RECEIVABLE FROM K-ELECTRIC LTD DURING NOVEMBER-2020

	NET UNITS EXP./IMP. TO/FROM K-ELECTRIC AS PER					NET AMOUNT OF BILL	G.S.T (In Rupees)	TOTAL AMOUNT OF BILL
BILLING MONTH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE KWH	TOTAL COST PER UNIT	RECEIVEABLE/ (PAYABLE) FROM/TO K-ELECTRIC (In Rupees)	17% NO. 11-00-2716-002-46	RECEIVEABLE/ (PAYABLE) FROM/TO K-ELECTRIC (In Rupees)
1	2	3	4	5	6	7	8	
NOVEMBER-2020	15,964,608	15,635,136	15,718,180	15,676,658	11.1551	174,874,688.00	29,728,697.00	204,603,385.00

Rs. 204,603,385 Rupees Two Hundred Four Million Six Hundred Three Thousand Three Hundred Eighty Five Only

(UWAIS RAZZAQUE)
Accounts Officer (D&D)

KARACHI NUCLEAR POWER PLANT

P.O BOX 3183 , KARACHI - 75400 , PAKISTAN
PHONE : 92-21-99232700 FAX : 92-21-99232258 & 99232748
E-mail : knpc@knpc.gov.pk

Ref. No. Accts-03-(01)/2020-21 Dated: 14-01-2021

The Director (Controlling & Accounts)
K-Electric Limited
K-Electric House, Plot No. 39/B Sunset Boulevard
Defense Housing Authority Phase-II
KARACHI.

SUBJECT: **BILL OF DECEMBER, 2020**

Please find enclosed herewith bill number 466, dated 31-12-2020 of **Rs.51,677,111.00** (Rupees Fifty One Million Six Hundred Seventy Seven Thousand One Hundred and Eleven Only) on account of export/import (net receivable) of electricity based on rates provided by K-Electric Ltd for the month of December, 2020.

Encl: As above

(MUHAMMAD AKBAR KHAN)
PRINCIPAL ACCOUNTS OFFICER

CC: -
01. PSO to Member Power, PAEC, Islamabad
02. Director Finance (N.P), PAEC, Islamabad
03. Mr. Adnan Rizwi, Dir. Comm. & Regulatory, K-Electric, Karachi
04. General Manager, KANUPP, Karachi.
05. S.A.O (Budget), KANUPP, Karachi
06. For GST Calculation
07. D.P.M (E)
08. Office Copy.

KARACHI NUCELAR POWER PLANT

SUMMARY OF ELECTRICITY EXPORTED TO K-ELECTRIC LTD
ELECTRICITY IMPORTED FROM K-ELECTRIC LTD
DURING THE MONTH OF DECEMBER - 2020

1. ELECTRICITY EXPORTED TO K-ELECTRIC LTD

	UNIT EXPORTED TO K-ELECTRIC AS PER					NET AMOUNT OF BILL	G.S.T (In Rupees)	TOTAL AMOUNT OF BILL
BILLING MONTH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE UNIT EXPORTED KWH	TOTAL COST PER UNIT	RECEIVEABLE FROM K-ELECTRIC (In Rupees)	17% NO. 11-00-2716-002-46	RECEIVEABLE FROM K-ELECTRIC (In Rupees)
1	2	3	4	5	6	7	8	9
DECEMBER-2020	9,419,520	9,284,352	9,330,816	9,387,584	13.3035	123,823,444.00	21,049,986.00	144,873,429.00

Rs. 144,873,429 Rupees One Hundred Forty Four Million Eight Hundred Seventy Three Thousand Four Hundred Twenty Nine Only

2. ELECTRICITY IMPORTED FROM K-ELECTRIC LTD

	UNIT IMPORTED TO K-ELECTRIC AS PER					NET AMOUNT OF BILL	G.S.T (In Rupees)	TOTAL AMOUNT OF BILL
BILLING MONTH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE UNIT IMPORTED KWH	TOTAL COST PER UNIT	PAYABLE TO K-ELECTRIC (In Rupees)	17% NO. 12-00-2716-007-28	PAYABLE TO K-ELECTRIC (In Rupees)
1	2	3	4	5	6	7	8	9
DECEMBER-2020	5,955,840	6,019,200	6,108,149	5,987,520	13.3035	79,654,972.00	13,541,345.00	93,196,317.00

Rs. 93,196,317 Rupees Ninety Three Million One Hundred Ninety Six Thousand Three Hundred Seventeen Only

NET RECEIVABLE FROM K-ELECTRIC LTD DURING DECEMBER-2020

	NET UNITS EXP./IMP. TO/FROM K-ELECTRIC AS PER					NET AMOUNT OF BILL	G.S.T (In Rupees)	TOTAL AMOUNT OF BILL
BILLING MONTH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE KWH	TOTAL COST PER UNIT	RECEIVEABLE/ (PAYABLE) FROM/TO K-ELECTRIC (In Rupees)	17% NO. 11-00-2716-002-46	RECEIVEABLE/ (PAYABLE) FROM/TO K-ELECTRIC (In Rupees)
1	2	3	4	5	6	7	8	9
DECEMBER-2020	3,463,680	3,265,152	3,222,667	3,320,064	13.3035	44,168,471.00	7,508,640.00	51,677,111.00

Rs. 51,677,111 Rupees Fifty One Million Six Hundred Seventy Seven Thousand One Hundred Eleven Only

(OWAIS RAZZAQUE)
Accounts Officer (D&D)

KARACHI NUCLEAR POWER PLANT

P.O BOX 3183 , KARACHI - 75400 , PAKISTAN
PHONE : 92-21-99232700 FAX : 92-21-99232258 & 99232748
E-mail : knpc@knpc.gov.pk

Ref. No. Accts-03-(01)/2020-21 **Dated:** 12-01-2021

The Director (Controlling & Accounts)
K-Electric Limited
K-Electric House. Plot No. 39/B Sunset Boulevard
Defense Housing Authority Phase-II
KARACHI.

SUBJECT: **REVISIED FIXED COST BILL FOR THE PERIOD OF JULY-19 TO JUNE-20**

Please see (Revised Fixed Cost Bill No.449 to 460), dated 12-01-2021 attached amounting to **Rs.26,054,600.00** (Rupees; - Twenty Six Million Fifty Four Thousand Six Hundred Only) on account of Export/Import of Electricity based on received rate from K-Electric for the period of July-19 to June-20.

Encl: As above

(MUHAMMAD AKBAR KHAN)
PRINCIPAL ACCOUNTS OFFICER

CC: -
01. PSO to Member Power, PAEC, Islamabad
02. Director Finance (N.P), PAEC, Islamabad
03. Mr. Adnan Rizwi, Dir. Comm. & Regulatory, K-Electric, Karachi
04. General Manager, KANUPP, Karachi.
05. S.A.O (Budget), KANUPP, Karachi
06. For GST Calculation
07. D.P.M (E)
08. Office Copy.

KARACHI NUCELAR POWER PLANT

SUMMARY OF ELECTRICITY EXPORTED TO K-ELECTRIC LTD
ELECTRICITY IMPORTED FROM K-ELECTRIC LTD
DURING THE PERIOD OF JULY- 2019 TO JUNE-2020

1. ELECTRICITY EXPORTED TO K-ELECTRIC LTD

	UNIT EXPORTED TO K-ELECTRIC AS PER					NET AMOUNT OF BILL	G.S.T (In Rupees)	TOTAL AMOUNT OF BILL
BILLING MONTH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE UNIT EXPORTED KWH	REVISED FIXED COST PER UNIT	RECEIVEABLE FROM K-ELECTRIC (In Rupees)	17% NO. 11-00-2716-002-46	RECEIVEABLE FROM K-ELECTRIC (In Rupees)
1	2	3	4	5	6	7	8	9
Jul-19	11,341,440	11,197,824	11,288,640	11,243,232	0.3176	3,570,850	607,044	4,177,894
Aug-19	-	-	-	-	0.3176	-	-	-
Sep-19	-	-	-	-	0.3176	-	-	-
Oct-19	-	-	-	-	0.3176	-	-	-
Nov-19	18,912,960	18,665,856	18,763,008	18,714,432	0.1028	1,923,843	327,053	2,250,896
Dec-19	19,726,080	19,459,968	19,816,256	19,638,112	0.1028	2,008,518	341,448	2,349,966
Jan-20	44,499,840	44,071,104	44,094,336	44,082,720	0.1028	4,531,704	770,390	5,302,094
Feb-20	17,487,360	17,050,176	17,147,328	17,098,752	0.1028	1,757,751	298,818	2,056,569
Mar-20	29,842,560	29,688,384	29,770,752	29,729,568	0.1028	3,056,200	519,554	3,575,754
Apr-20	19,979,520	19,709,184	19,814,784	19,761,984	0.1028	2,031,532	345,360	2,376,892
May-20	8,025,600	7,922,112	7,945,344	7,933,728	0.1028	815,587	138,650	954,237
Jun-20	25,196,160	24,911,040	25,145,472	25,028,256	0.1028	2,572,904	437,394	3,010,298
				193,130,784		22,268,889	3,785,711	26,054,600

Rs. 26,054,600 Rupees Twenty Six Million Fifty Four Thousand Six Hundred Only

2. ELECTRICITY IMPORTED FROM K-ELECTRIC LTD

	UNIT IMPORTED TO K-ELECTRIC AS PER					NET AMOUNT OF BILL	G.S.T (In Rupees)	TOTAL AMOUNT OF BILL
BILLING MONTH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE UNIT IMPORTED KWH	REVISED FIXED COST PER UNIT	PAYABLE TO K-ELECTRIC (In Rupees)	17% NO. 12-00-2716-002-28	PAYABLE TO K-ELECTRIC (In Rupees)
1	2	3	4	5	6	7	8	9
Jul-19	6,927,360	6,986,496	6,916,800	6,956,928	0.3176	2,209,520	375,618	2,585,138
Aug-19	7,497,600	7,584,192	7,499,712	7,541,952	0.3176	2,395,324	407,205	2,802,529
Sep-19	9,039,360	9,153,408	9,024,576	9,088,992	0.3176	2,886,684	490,733	3,377,397
Oct-19	8,659,200	8,760,576	8,758,219	8,759,398	0.3176	2,781,985	472,937	3,254,922
Nov-19	4,263,136	4,291,584	4,365,918	4,287,360	0.1028	440,741	74,926	515,667
Dec-19	3,742,464	3,877,437	3,877,437	3,845,855	0.1028	395,354	67,210	462,564
Jan-20	-	-	68	34	0.1028	3	1	4
Feb-20	3,505,920	3,567,168	3,595,613	3,581,391	0.1028	368,167	62,588	430,755
Mar-20	2,386,560	2,443,584	2,479,572	2,461,578	0.1028	253,050	43,019	296,069
Apr-20	3,738,240	3,974,784	4,033,287	4,004,036	0.1028	411,615	69,975	481,590
May-20	7,962,240	7,774,272	7,779,087	7,776,680	0.1028	799,443	135,905	935,348
Jun-20	4,116,480	4,082,496	4,101,251	4,091,874	0.1028	420,645	71,510	492,155
				62,396,078		13,362,511	2,271,627	15,634,138

Rs. 15,634,138 Rupees Fifteen Million Six Hundred Thirty Four Thousand One Hundred Thirty Eight Only

NET RECEIVABLE FROM K-ELECTRIC LTD DUE TO FIXED COST CHANGED DURING (JULY-2019 TO JUNE-2020)

	NET UNITS EXP./IMP. TO/FROM K-ELECTRIC AS PER					NET AMOUNT OF BILL	G.S.T (In Rupees)	TOTAL AMOUNT OF BILL
BILLING MONTH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE KWH	TOTAL COST PER UNIT	RECEIVEABLE/ (PAYABLE) FROM/TO K-ELECTRIC (In Rupees)	17% NO. 11-00-2716-002-46	RECEIVEABLE/ (PAYABLE) FROM/TO K-ELECTRIC (In Rupees)
1	2	3	4	5	6	7	8	9
Jul-19 to Jun-20 (Revised)	-	-	-	-	-	8,906,378	1,514,084	10,420,462
				-		8,906,378	1,514,084	10,420,462

Rs. 10,420,462 Rupees Ten Million Four Hundred Twenty Thousand Four Hundred Sixty Two Only

Reason: Due to revision of Fixed Cost FY 2019-20

(OWAIS RAZZAQUE)
Accounts Officer (D&D)

KARACHI NUCELAR POWER PLANT

STATEMENT SHOWING ENERGY EXPORTED TO K-ELECTRIC LTD DURING THE PERIOD OF JULY-19 TO JUNE-20

DUE

BILL NO. Revised (449 to 460)
BILLING MONTH:- July-19 to June-20
DATE OF ISSUE:- 12-Jan-21

	UNIT EXPORTED TO K-ELECTRIC LTD AS PER				NET UNIT	COST PER UNIT (PAISA)			NET AMOUNT OF BILL	G.S.T (In Rupees)	TOTAL AMOUNT OF BILL
BILLING MONTH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE UNIT EXPORTED KWH	EXPORTED TO K-ELECTRIC KWH	FIXED COST	VARIABLE COST	TOTAL COST PER UNIT	RECEIVEABLE FROM K-ELECTRIC (In Rupees)	17% NO. 11-00-2716-002-46	RECEIVEABLE FROM K-ELECTRIC (In Rupees)
1	2	3	4	5	6	7	8	9	10	11	12
Jul-19	11,341,440	11,197,824	11,288,640	11,243,232	11,243,232	1.30070	14.32759	15.62829	175,712,490.00	29,871,123.00	205,583,613.00
Aug-19	-	-	-	-	-	1.30070	14.21424	15.51494	-	-	-
Sep-19	-	-	-	-	-	1.30070	13.39590	14.69870	-	-	-
Oct-19	-	-	-	-	-	1.30070	13.75920	15.05990	-	-	-
Nov-19	18,912,960	18,665,856	18,763,008	18,714,432	18,714,432	1.30070	11.49810	12.79880	239,522,272.00	40,718,786.00	280,241,058.00
Dec-19	19,726,080	19,459,968	19,616,256	19,538,112	19,538,112	1.30070	10.95140	12.25210	239,382,902.00	40,696,093.00	280,077,995.00
Jan-20	44,499,840	44,071,104	44,094,336	44,082,720	44,082,720	1.30070	13.57690	14.87760	655,845,075.00	111,493,663.00	767,338,738.00
Feb-20	17,487,360	17,050,176	17,147,328	17,098,752	17,098,752	1.30070	13.28950	14.59020	249,474,211.00	42,410,616.00	291,884,827.00
Mar-20	29,842,560	29,688,384	29,770,752	29,729,568	29,729,568	1.30070	11.70940	12.41010	368,946,912.00	62,720,975.00	431,667,887.00
Apr-20	19,979,520	19,709,184	19,814,784	19,761,984	19,761,984	1.30070	9.86330	11.16400	220,622,789.00	37,505,874.00	258,128,663.00
May-20	8,025,600	7,922,112	7,945,344	7,933,728	7,933,728	1.30070	9.16330	10.46400	83,018,530.00	14,113,150.00	97,131,680.00
Jun-20	25,196,160	24,911,040	25,145,472	25,028,256	25,028,256	1.30070	9.81320	11.11390	278,181,534.00	47,287,461.00	325,468,995.00
					193,130,784				2,510,686,715	426,816,741	2,937,503,456

DRAWN

BILL NO. Revised (449 to 460)
BILLING MONTH:- July-19 to June-20
DATE OF ISSUE:- 12-Jan-21

	UNIT EXPORTED TO K-ELECTRIC LTD AS PER				NET UNIT	COST PER UNIT (PAISA)			NET AMOUNT OF BILL	G.S.T (In Rupees)	TOTAL AMOUNT OF BILL
BILLING MONTH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE UNIT EXPORTED KWH	EXPORTED TO K-ELECTRIC KWH	FIXED COST	VARIABLE COST	TOTAL COST PER UNIT	RECEIVEABLE FROM K-ELECTRIC (In Rupees)	17% NO. 11-00-2716-002-46	RECEIVEABLE FROM K-ELECTRIC (In Rupees)
1	2	3	4	5	6	7	8	9	10	11	12
Jul-19	11,341,440	11,197,824	11,288,640	11,243,232	11,243,232	0.98310	14.32759	15.31069	172,141,640.00	29,264,079.00	201,405,719.00
Aug-19	-	-	-	-	-	0.98310	14.21424	15.19734	-	-	-
Sep-19	-	-	-	-	-	0.98310	13.39800	14.38110	-	-	-
Oct-19	-	-	-	-	-	0.98310	13.75920	14.74230	-	-	-
Nov-19	18,912,960	18,665,856	18,763,008	18,714,432	18,714,432	1.19790	11.49810	12.69600	237,598,429.00	40,391,733.00	277,990,162.00
Dec-19	19,726,080	19,459,968	19,616,256	19,538,112	19,538,112	1.19790	10.95140	12.14930	237,374,384.00	40,353,645.00	277,728,029.00
Jan-20	44,499,840	44,071,104	44,094,336	44,082,720	44,082,720	1.19790	13.57690	14.77480	651,313,371.00	110,723,273.00	762,036,644.00
Feb-20	17,487,360	17,050,176	17,147,328	17,098,752	17,098,752	1.19790	13.28950	14.48740	247,716,480.00	42,111,798.00	289,828,258.00
Mar-20	29,842,560	29,688,384	29,770,752	29,729,568	29,729,568	1.19790	11.10940	12.30730	365,890,712.00	62,201,421.00	428,092,133.00
Apr-20	19,979,520	19,709,184	19,814,784	19,761,984	19,761,984	1.19790	9.86330	11.06120	218,531,257.00	37,150,514.00	255,761,771.00
May-20	8,025,600	7,922,112	7,945,344	7,933,728	7,933,728	1.19790	9.16330	10.36120	82,202,943.00	13,974,500.00	96,177,443.00
Jun-20	25,196,160	24,911,040	25,145,472	25,028,256	25,028,256	1.19790	9.81320	11.01110	275,568,630.00	46,850,067.00	322,418,697.00
					193,130,784				2,488,417,826	423,031,030	2,911,448,856

DIFFERENCE

BILL NO. Revised (449 to 460)
BILLING MONTH:- July-19 to June-20
DATE OF ISSUE:- 12-Jan-21

	UNIT EXPORTED TO K-ELECTRIC LTD AS PER				NET UNIT	COST PER UNIT (PAISA)			NET AMOUNT OF BILL	G.S.T (In Rupees)	TOTAL AMOUNT OF BILL
BILLING MONTH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE UNIT EXPORTED KWH	EXPORTED TO K-ELECTRIC KWH	FIXED COST	VARIABLE COST	TOTAL COST PER UNIT	RECEIVEABLE FROM K-ELECTRIC (In Rupees)	17% NO. 11-00-2716-002-46	RECEIVEABLE FROM K-ELECTRIC (In Rupees)
-	-	3	4	5	6	7	8	9	10	11	12
Jul-19	11,341,440	11,197,824	11,288,640	11,243,232	11,243,232	0.3176	0.00000	0.3176	3,570,850.00	607,044.00	4,177,894.00
Aug-19	-	-	-	-	-	0.3176	0.00000	0.3176	-	-	-
Sep-19	-	-	-	-	-	0.3176	0.00000	0.3176	-	-	-
Oct-19	-	-	-	-	-	0.3176	0.00000	0.3176	-	-	-
Nov-19	18,912,960	18,665,856	18,763,008	18,714,432	18,714,432	0.1028	0.00000	0.1028	1,923,843.00	327,053.00	2,250,896.00
Dec-19	19,726,080	19,459,968	19,616,256	19,538,112	19,538,112	0.1028	0.00000	0.1028	2,008,518.00	341,448.00	2,349,966.00
Jan-20	44,499,840	44,071,104	44,094,336	44,082,720	44,082,720	0.1028	0.00000	0.1028	4,531,704.00	770,390.00	5,302,094.00
Feb-20	17,487,360	17,050,176	17,147,328	17,098,752	17,098,752	0.1028	0.00000	0.1028	1,757,731.00	298,818.00	2,056,549.00
Mar-20	29,842,560	29,688,384	29,770,752	29,729,568	29,729,568	0.1028	0.00000	0.1028	3,056,200.00	519,554.00	3,575,754.00
Apr-20	19,979,520	19,709,184	19,814,784	19,761,984	19,761,984	0.1028	0.00000	0.1028	2,031,532.00	345,360.00	2,376,892.00
May-20	8,025,600	7,922,112	7,945,344	7,933,728	7,933,728	0.1028	0.00000	0.1028	815,587.00	138,650.00	954,237.00
Jun-20	25,196,160	24,911,040	25,145,472	25,028,256	25,028,256	0.1028	0.00000	0.1028	2,572,904.00	437,394.00	3,010,298.00
					193,130,784				22,268,869	3,785,711	26,054,500

(QUALITY ASSURANCE)
ACCOUNTS OFFICER (D&O)

KARACHI NUCLEAR POWER PLANT

P.O BOX 3183 , KARACHI - 75400 , PAKISTAN
PHONE : 92-21-99232700 FAX : 92-21-99232258 & 99232748
E-mail : knpc@knpc.gov.pk

OFFICE COPY

Ref. No. Accts-03-(01)/2019-20

Dated: 11-06-2020

K-ELECTRIC LIMITED POWER PURCHASE DEPARTMENT Diary No. 13 JUN 2020

The Director (Controlling & Accounts)
K-Electric Limited
K-Electric House, Plot No. 39/B Sunset Boulevard
Defense Housing Authority Phase-II
KARACHI.

SUBJECT: REVISIED FIXED COST BILL FOR EXPORT/IMPORT OF ENERGY TO K-ELECTRIC LTD. FOR THE PERIOD OF JULY-18 TO JUNE-19

Dear Sir

Please see (Revised Fixed Cost Bill No.437 to 448), dated 11-06-2020 attached amounting to **Rs.16,679,250.00** (Rupees; - Sixteen Million Six Hundred Seventy Nine Thousand Two Hundred Fifty Only) on account of Export/Import of Electricity based on received rate from K-Electric for the period of July-18 to June-19.

Encl: As above

Yours truly

(SYED TARIQ WAQAR)
DIRECTOR FINANCE (K)

CC: -
01. PSO to Member Power, PAEC, Islamabad
02. Director Finance (N.P), PAEC, Islamabad
03. Mr. Adnan Rizwi, Dir. Comm. & Regulatory, K-Electric, Karachi
04. General Manager, KANUPP, Karachi.
05. S.A.O (Budget), KANUPP, Karachi
06. For GST Calculation
07. D.P.M (E)
08. Office Copy.

KARACHI NUCELAR POWER PLANT
K A R A C H I

STATEMENT SHOWING ENERGY EXPORTED TO / IMPORTED FROM K-ELECTRIC LTD DURING THE MONTH OF JULY-18 TO JUNE-19

DUE

BILL NO. 437 to 448

BILLING MONTH:- July-18 to June-19

DATE OF ISSUE:- 11-Jun-20

	UNIT EXPORTED TO K-ELECTRIC LTD AS PER				UNIT IMPORTED FROM K-ELECTRIC LTD AS PER				NET UNIT	COST PER UNIT (PAISA)			NET AMOUNT OF BILL	G.S.T (In Rupees)	TOTAL AMOUNT OF BILL
BILLING MONTH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE UNIT EXPORTED KWH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE UNIT IMPORTED KWH	EXPORTED TO K-ELECTRIC KWH	FIXED COST	VARIABLE COST	TOTAL COST PER UNIT	RECEIVEABLE/ (PAYABLE) FROM/TO K-ELECTRIC (In Rupees)	17% NO. 11-00-2716-002-46	RECEIVEABLE/ (PAYABLE) FROM/TO K-ELECTRIC (In Rupees)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Jul-18	37,847,040	37,331,712	37,604,160	37,467,936	1,415,040	1,406,592	1,426,377	1,410,816	36,057,120	1.19788	10.92970	12.12758	437,285,607.00	74,338,553.00	511,624,160.00
Aug-18	32,060,160	31,680,000	321,844,736	31,762,368	2,175,360	2,181,696	2,207,074	2,178,528	29,583,840	1.19788	10.92460	12.12248	358,629,509.00	60,967,017.00	419,596,526.00
Sep-18	18,902,400	18,661,632	18,746,112	18,703,872	3,463,680	3,470,016	3,508,505	3,466,848	15,237,024	1.19788	11.54380	12.74168	194,145,284.00	33,004,698.00	227,149,982.00
Oct-18	-	-	-	-	8,046,720	8,082,624	8,188,469	8,064,672	(8,064,672)	1.19788	13.85650	15.05438	(121,408,637.00)	(20,639,468.00)	(142,048,105.00)
Nov-18	-	-	-	-	6,420,480	6,498,624	6,580,134	6,459,552	(6,459,552)	1.19788	12.77240	13.97028	(90,241,750.00)	(15,341,098.00)	(105,582,848.00)
Dec-18					5,702,400	5,829,120	5,899,311	5,864,216	(5,864,216)	1.19788	13.03720	14.23508	(83,477,584.00)	(14,191,189.00)	(97,668,773.00)
Jan-19					5,491,200	5,590,464	5,606,471	5,598,468	(5,598,468)	1.19788	12.91890	14.11678	(79,032,341.00)	(13,435,498.00)	(92,467,839.00)
Feb-19					5,195,520	5,299,008	5,298,139	5,298,574	(5,298,574)	1.19788	12.55890	13.75678	(72,891,317.00)	(12,391,524.00)	(85,282,841.00)
Mar-19					6,969,600	7,051,968	7,146,975	7,010,784	(7,010,784)	1.19788	11.23870	12.43658	(87,190,176.00)	(14,822,330.00)	(102,012,506.00)
Apr-19	105,600	118,272	114,048	116,160	9,102,720	9,168,192	9,295,832	9,135,456	(9,019,296)	1.19788	11.54570	12.74358	(114,938,120.00)	(19,539,480.00)	(134,477,600.00)
May-19	16,642,560	16,384,896	16,520,064	16,452,480	6,673,920	6,705,600	6,734,459	6,720,030	9,732,450	1.19788	12.50480	13.70268	133,360,648.00	22,671,310.00	156,031,958.00
Jun-19	25,724,160	25,363,008	25,603,776	25,483,392	2,407,680	2,395,008	2,437,003	2,401,344	23,082,048	1.19788	13.71970	14.91758	344,328,298.00	58,535,811.00	402,864,109.00
									66,376,920				818,569,421	139,156,802	957,726,223

F:\AO STORE DATA\Aamir Iqbal\KE 2018-19\FY-2018-19\Fixed Cost Revision

DRAWN

BILL NO. 437 to 448
BILLING MONTH:- July-18 to June-19
DATE OF ISSUE:- 11-Jun-20

	UNIT EXPORTED TO K-ELECTRIC LTD AS PER				UNIT IMPORTED FROM K-ELECTRIC LTD AS PER				NET UNIT	COST PER UNIT (PAISA)			NET AMOUNT OF BILL	G.S.T (In Rupees)	TOTAL AMOUNT OF BILL
BILLING MONTH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE UNIT EXPORTED KWH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE UNIT IMPORTED KWH	EXPORTED TO K-ELECTRIC KWH	FIXED COST	VARIABLE COST	TOTAL COST PER UNIT	RECEIVEABLE/ (PAYABLE) FROM/TO K-ELECTRIC (In Rupees)	17% NO. 11-00-2716-002-46	RECEIVEABLE/ (PAYABLE) FROM/TO K-ELECTRIC (In Rupees)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Jul-18	37,847,040	37,331,712	37,604,160	37,467,936	1,415,040	1,406,592	1,426,377	1,410,816	36,057,120	0.98311	10.92970	11.91281	429,541,620.00	73,022,075.00	502,563,695.00
Aug-18	32,060,160	31,680,000	321,844,736	31,762,368	2,175,360	2,181,696	2,207,074	2,178,528	29,583,840	0.98311	10.92460	11.90771	352,275,787.00	59,886,884.00	412,162,671.00
Sep-18	18,902,400	18,661,632	18,746,112	18,703,872	3,463,680	3,470,016	3,508,505	3,466,848	15,237,024	0.98311	11.54380	12.52691	190,872,828.00	32,448,381.00	223,321,209.00
Oct-18	-	-	-	-	8,046,720	8,082,624	8,188,469	8,064,672	(8,064,672)	0.98311	13.85650	14.83961	(119,676,587.00)	(20,345,020.00)	(140,021,607.00)
Nov-18	-	-	-	-	6,420,480	6,498,624	6,580,134	6,459,552	(6,459,552)	0.98311	12.77240	13.75551	(88,854,432.00)	(15,105,253.00)	(103,959,685.00)
Dec-18	-	-	-	-	5,702,400	5,829,120	5,899,311	5,864,216	(5,864,216)	0.98311	13.03720	14.02031	(82,210,126.00)	(13,977,081.00)	(96,195,207.00)
Jan-19	-	-	-	-	5,491,200	5,590,464	5,606,471	5,598,468	(5,598,468)	0.98311	12.91890	13.90201	(77,829,958.00)	(13,231,093.00)	(91,061,051.00)
Feb-19	-	-	-	-	5,196,520	5,299,008	5,298,139	5,298,574	(5,298,574)	0.98311	12.55890	13.54201	(71,753,342.00)	(12,198,068.00)	(83,951,410.00)
Mar-19	-	-	-	-	6,969,600	7,051,968	7,146,975	7,010,784	(7,010,784)	0.98311	11.23870	12.22181	(85,684,470.00)	(14,566,360.00)	(100,250,830.00)
Apr-19	105,600	118,272	114,048	116,160	9,102,720	9,168,192	9,295,832	9,135,456	(9,019,296)	0.98311	11.54570	12.52881	(113,001,046.00)	(19,210,178.00)	(132,211,224.00)
May-19	16,642,560	16,384,896	16,520,064	16,452,480	6,673,920	6,705,600	6,734,459	6,720,030	9,732,450	0.98311	12.59480	13.46791	131,070,410.00	22,315,970.00	153,586,380.00
Jun-19	25,724,160	25,363,008	25,603,776	25,483,392	2,407,680	2,395,008	2,437,003	2,401,344	23,082,048	0.98311	13.71970	14.70281	339,370,966.00	57,693,064.00	397,064,030.00
									66,376,920				804,313,650	136,733,321	941,046,971

KARACHI NUCLEAR POWER PLANT

P.O BOX 3183 KARACHI - 75400 , PAKISTAN
PHONE : 92-21-99232700 FAX : 92-21-99232258 & 99232748
E-mail : knpc@knpc.gov.pk

Ref. No. Accts-03-(01)/2019-20 Dated: 11-06-2020

The Director (Controlling & Accounts)
K-Electric Limited
K-Electric House, Plot No. 39/B Sunset Boulevard
Defense Housing Authority Phase-II
KARACHI.

SUBJECT: REVISIED FIXED COST BILL FOR EXPORT/IMPORT OF ENERGY TO K-ELECTRIC LTD. FOR THE PERIOD OF JULY-17 TO JUNE-18

Dear Sir

Please see (Revised Fixed Cost Bill No.425 to 436), dated 11-06-2020 attached amounting to **Rs.32,276,669.00** (Rupees; - Thirty Two Million Two Hundred Seventy Six Thousand Six Hundred Sixty Nine Only) on account of Export/Import of Electricity based on received rate from K-Electric for the period of July-17 to June-18.

Encl: As above

Yours truly

(SYED TARIQ WAQAR)
DIRECTOR FINANCE (K)

KARACHI NUCELAR POWER PLANT
K A R A C H I

STATEMENT SHOWING ENERGY EXPORTED TO / IMPORTED FROM K-ELECTRIC LTD DURING THE MONTH OF JULY-17 TO JUNE-18

DUE

BILL NO. Revised (425 to 436)

BILLING MONTH:- July-17 to June-18

DATE OF ISSUE:- 11-Jun-20

	UNIT EXPORTED TO K-ELECTRIC LTD AS PER				UNIT IMPORTED FROM K-ELECTRIC LTD AS PER				NET UNIT	COST PER UNIT (PAISA)			NET AMOUNT OF BILL	G.S.T (In Rupees)	TOTAL AMOUNT OF BILL
BILLING MONTH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE UNIT EXPORTED KWH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE UNIT IMPORTED KWH	EXPORTED TO K-ELECTRIC KWH	FIXED COST	VARIABLE COST	TOTAL COST PER UNIT	RECEIVEABLE/ (PAYABLE) FROM/TO K-ELECTRIC (In Rupees)	17% NO. 11-00-2716-002-46	RECEIVEABLE/ (PAYABLE) FROM/TO K-ELECTRIC (In Rupees)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Jul-17	30,053,760	29,701,056	29,791,872	29,746,464	1,224,960	1,205,952	1,219,798	1,212,875	28,533,589	1.07831	6.10676	7.18307	204,958,767.00	34,842,990.00	239,801,757.00
Aug-17	-	-	-	-	6,779,520	6,876,672	6,895,739	6,886,206	(6,886,206)	1.07831	6.55536	7.63367	(52,567,024.00)	(8,936,394.00)	(61,503,418.00)
Sep-17	24,794,880	24,532,992	24,556,224	24,544,608	2,238,720	2,272,512	2,300,974	2,286,743	22,257,865	1.07831	6.23576	7.31407	162,795,583.00	27,675,249.00	190,470,832.00
Oct-17	37,044,480	36,609,408	36,748,800	36,679,104	1,457,280	1,472,064	1,476,203	1,474,134	35,204,970	1.07831	6.50090	7.58521	267,037,090.00	45,396,305.00	312,433,395.00
Nov-17	33,390,720	32,957,760	33,019,008	32,988,384	1,309,440	1,303,104	1,314,729	1,306,272	31,682,112	1.07831	6.20430	7.28261	230,728,466.00	39,223,839.00	269,952,305.00
Dec-17	21,584,640	21,364,992	21,324,864	21,344,928	2,344,320	2,401,344	2,438,075	2,419,710	18,925,218	1.07831	5.26590	6.34821	120,141,258.00	20,424,014.00	140,565,272.00
Jan-18	34,003,200	33,677,952	33,870,144	33,774,048	2,492,160	2,526,064	2,525,547	2,526,806	31,247,242	1.07831	6.47970	7.55801	236,166,968.00	40,148,385.00	276,315,353.00
Feb-18	28,554,240	28,311,360	28,497,216	28,404,288	3,083,520	3,136,320	3,068,288	3,109,920	25,294,368	1.07831	7.54940	8.62771	218,232,472.00	37,099,520.00	255,331,992.00
Mar-18	26,484,480	26,254,272	26,290,176	26,272,224	2,808,960	2,832,192	2,828,434	2,830,313	23,441,911	1.07831	8.54610	9.62441	225,614,563.00	38,354,476.00	263,969,039.00
Apr-18	23,865,600	23,593,152	23,624,832	23,608,992	3,970,560	4,021,248	4,048,069	4,034,659	19,574,333	1.07831	8.98450	10.06281	196,972,794.00	33,485,375.00	230,458,169.00
May-18	36,333,760	34,907,136	35,002,176	34,954,656	1,320,000	1,317,888	1,327,265	1,318,944	33,635,712	1.07831	9.85960	10.93791	367,904,391.00	62,543,746.00	430,448,137.00
Jun-18	38,903,040	38,470,080	38,609,472	38,539,776	31,680	35,904	37,569	36,737	38,503,039	1.07831	9.80670	10.88501	419,105,965.00	71,246,014.00	490,353,979.00
				330,857,472				29,443,319	301,414,153				2,597,091,293	441,505,519	3,038,596,812

DRAWN

BILL NO. Revised (425 to 436)
BILLING MONTH:- July-17 to June-18
DATE OF ISSUE:- 11-Jun-20

	UNIT EXPORTED TO K-ELECTRIC LTD AS PER				UNIT IMPORTED FROM K-ELECTRIC LTD AS PER				NET UNIT	COST PER UNIT (PAISA)			NET AMOUNT OF BILL	G.S.T (In Rupees)	TOTAL AMOUNT OF BILL
BILLING MONTH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE UNIT EXPORTED KWH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE UNIT IMPORTED KWH	EXPORTED TO K-ELECTRIC KWH	FIXED COST	VARIABLE COST	TOTAL COST PER UNIT	RECEIVEABLE/ (PAYABLE) FROM/TO K-ELECTRIC (In Rupees)	17% NO. 11-00-2716-002-46	RECEIVEABLE/ (PAYABLE) FROM/TO K-ELECTRIC (In Rupees)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Jul-17	30,053,760	29,701,056	29,791,872	29,746,464	1,224,960	1,205,952	1,219,798	1,212,875	28,533,589	1.00834	6.10476	7.11310	202,962,272.00	34,503,586.00	237,465,858.00
Aug-17	-	-	-	-	6,779,520	6,876,672	6,895,739	6,886,206	(6,886,206)	1.00834	6.55536	7.56370	(52,085,196.00)	(8,854,483.00)	(60,939,679.00)
Sep-17	24,794,880	24,532,992	24,558,224	24,544,608	2,238,720	2,272,512	2,300,974	2,286,743	22,257,865	1.00834	6.23576	7.24410	161,238,200.00	27,410,494.00	188,648,694.00
Oct-17	37,044,480	36,609,408	36,748,800	36,679,104	1,457,280	1,472,064	1,476,203	1,474,134	35,204,970	0.98311	6.50690	7.49001	263,685,577.00	44,826,548.00	308,512,125.00
Nov-17	33,390,720	32,957,760	33,019,008	32,988,384	1,309,440	1,303,104	1,314,729	1,306,272	31,682,112	0.98311	6.20430	7.18741	227,712,329.00	38,711,096.00	266,423,425.00
Dec-17	21,584,640	21,364,992	21,324,864	21,344,928	2,344,320	2,401,344	2,438,075	2,419,710	18,925,218	0.98311	5.26990	6.25301	118,339,577.00	20,117,728.00	138,457,305.00
Jan-18	34,003,200	33,677,952	33,870,144	33,774,048	2,492,160	2,528,064	2,525,547	2,526,806	31,247,242	0.98311	6.47970	7.46281	233,192,230.00	39,642,679.00	272,834,909.00
Feb-18	28,554,240	28,311,360	28,497,216	28,404,288	3,083,520	3,136,320	3,068,288	3,109,920	25,294,368	0.98311	7.54940	8.53251	215,824,448.00	36,690,156.00	252,514,604.00
Mar-18	26,484,480	26,264,272	26,290,176	26,272,224	2,808,960	2,832,192	2,828,434	2,830,313	23,441,911	0.98311	8.54610	9.52921	223,382,893.00	37,975,092.00	261,357,985.00
Apr-18	23,865,600	23,693,152	23,624,832	23,608,992	3,970,560	4,021,248	4,048,069	4,034,659	19,574,333	0.98311	8.98450	9.96761	195,109,317.00	33,168,584.00	228,277,901.00
May-18	35,333,760	34,907,136	35,002,176	34,954,656	1,320,000	1,317,888	1,327,266	1,318,944	33,635,712	0.98311	9.85960	10.84271	364,702,271.00	61,999,386.00	426,701,657.00
Jun-18	38,903,040	38,470,080	38,609,472	38,539,776	31,680	35,904	37,569	36,737	38,503,039	0.98311	9.80070	10.78981	415,440,475.00	70,624,881.00	486,065,356.00
				330,857,472				29,443,319	301,414,153				2,569,504,393	436,815,747	3,006,320,140

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	100403	Vendor Name: M/s. TAPAL ENERGY LIMITED				Initiated by
Vendor Bill Details		Capacity Payment for October-2020				
Invoice Date	2-Nov-20	Invoice No.	CC-10/20/KE	Amount	86,703,781	
Bill Receiving Date	2-Nov-20	P. O. No.	99-2225	G.R. No.		
						Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB005	220040000			87,707,523	**Capacity Payment**
					Insurance Component adjusted from 20 to 30 Jun to Sep-2020
					Working is attached
			Gross Amount	87,707,523	
Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	27-Nov-20		Witheld 10% P. Bond		
Checked & Posted by			Adjusted Insurance	(1,003,742)	Insurance adj by IET (Annex) TV attached.
			LD Charges		
			Net Amount	86,703,781	
			I.Tax		
Accounts Payable			**Amount Payable**		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By			
ADNAN RIZVI Director Commercial & Regulatory K-ELECTRIC LIMITED	Technical	MUHAMMAD FAZAN PASHA General Manager L2 Business Finance K-ELECTRIC LIMITED	8436	
Signature / Name / Date	Authorized Signatures *		Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

** as per signature mandate*

TAPAL ENERGY

TAPAL ENERGY (PRIVATE) LIMITED

Corporate Office: F-25 • Block 5 • Rojhan Street
Kehkashan • Clifton • Karachi - 75600 • Pakistan
Tel : +92-21-35876994 - 7
Fax : +92-21-35876991 & 35876993
Email : telcoff@tapalenergy.com.pk

November 02, 2020
TEL/KE-028/21

Mr. Adnan Rizwi,
Director L-2,
Commercial & Regulatory,
K-Electric Limited,
K-Electric House, 2nd Floor,
39-B, Sunset Boulevard,
Defence Phase II,
Karachi.

Dear Mr. Rizwi,

Subject: **Capacity Charge Invoice for the month of October 2020**

Pursuant to the Tariff Determination issued by NEPRA on June 09, 2020, the invoice no. CC-10/20/KE dated November 02, 2020 for Capacity Charge for the month of October 2020 is enclosed for processing of its payment.

As NEPRA, in its Tariff Determination dated November 20, 2019, has only allowed the Company Cost of Working Capital for a credit period of 25 days that too on Fuel Cost Component only. We therefore regret that no credit period can be allowed on all payments other than Energy Charge invoice and thereby this invoice is immediately payable.

We look forward for payment of this invoice at the earliest.

Yours sincerely,

Mustafa Lakdawala
Chief Financial Officer

Encl
1) Invoice no. CC-10/20/KE dated November 02, 2020.
2) Copy of clause 132 of the second schedule of Income Tax Ordinance 2001.
3) Copy of Consumer Price Index (CPI).
4) Copy of KIBOR Rate.
5) Copy of Reference Tariff.
6) Copies of Insurance invoice paid by the Company.
7) Copy of Main Meter Reading as of October 31, 2020.

TAPAL ENERGY

TAPAL ENERGY (PRIVATE) LIMITED

Corporate Office: F-25 • Block 5 • Rojhan Street
Kehkashan • Clifton • Karachi - 75600 • Pakistan
Tel : +92-21-35876994 - 7
Fax : +92-21-35876991 & 35876993
Email : telcoff@tapalenergy.com.pk

K-Electric Limited
K-Electric House, 2nd Floor,
39-B, Sunset Boulevard,
Defence Phase II
Karachi , Pakistan.

Invoice for Capacity Charge for the period from October 01, 2020 to October 31, 2020

Invoice No. CC-10/20/KE
Invoice Date: November 02, 2020

Capacity Charge due for the Period from October 01, 2020 to October 31, 2020

(1)	Fixed O&M (Local)	Rs./kWh	0.6222
(2)	Cost of Working Capital	Rs./kWh	0.1575
(3)	Insurance	Rs./kWh	0.1648
(4)	Return on Equity	Rs./kWh	0.5830
(5)	Total Capacity Charge	Rs./kWh	1.5275
(6)	Total Net Electrical Output Delivered (kWh)		57,419,000
(7)	Total Capacity Charge (5 x 6)	Rs.	87,707,523
(8)	Adjustment for Insurance Component for the period from June 20, 2020 to September 30, 2020	Rs.	(1,003,742)
(9)	Net Capacity Charge (7 - 8)	Rs.	86,703,781

Amount in words : Rupees Eighty Six Million Seven Hundred and Three Thousand Seven Hundred and Eighty One Only.

Payment of this amount is immediately due and is payable in our following bank account:

Askari Bank Limited
3rd Floor, Plot No. BC-1,
KDA Scheme-5, Block - 9,
Clifton, Karachi
Account No. 0150100054070

Note :We are Exempt from deduction of tax as per clause 132 of the second schedule of the Income Tax Ordinance 2001.

For Tapal Energy (Pvt.) Limited

Mustafa Lakdawala
Chief Financial Officer

TAPAL ENERGY

Indexation Factors Calculation

Invoice No. CC-10/20/KE

(A) Calculation of Indexation for Fixed O&M (Local) Component

$F.O\&M_{(REV)}$	=	$F.O\&M_{(REF)}$	x	$CPI_{(REV)}$	/	$CPI_{(REF)}$
	=	0.5538	*	136.6433	/	121.6300
	=	0.6222				

(B) Calculation of Indexation for Cost of Working Capital Component

		Reference as per tariff determination	Indexdation
15 days Invoentry at full load	Tons	9,510	
25 days receivable @ 60% load	Tons	9,510	
Total	Tons	19,019	
Working Capital required for fuel		1,190,347,005	1,118,179,575
Working Capital required for sales tax on fuel		202,358,991	190,090,528
Total Working Capital required		1,392,705,996	1,308,270,102
Cost of Working Capital	Rupees	208,488,088	121,014,984
Cost of Working Capital	Rs./kWh	0.2714	0.1575

(C) Calculation of Indexation for Insurance Component

$AIC_{(REV)}$	=	$Ins_{REF)}$	/	$P_{(REF)}$	x	$P_{(ACT)}$
$AIC_{(REV)}$	=	0.1151	/	88,400,000	x	126,587,500
$AIC_{(REV)}$	=	0.1648				

TAPAL ENERGY (PVT) LTD.

TAPAL ENERGY

CPI Table, 3 MONTH KIBOR, Fuel Price and Insurance Premium Adjustment

Invoice No. CC-10/20/KE

A Consumer Price Index (General) values applicable to the Fixed O&M (Local) Component of Capacity Charge is as under:

3 Months CPI (base year 2015-16)	
Month Ending	CPI
Jul-20	135.3800
Aug-20	136.2300
Sep-20	138.3200
Avg :	136.6433

Consumer Price Index Average (3 months) for Indexation :

Average CPI = 136.6433

B 3 months KIBOR and Fuel Price applicable to the Cost of Working Capital Component of Capacity Charge is as under:

3 Months KIBOR	
Month Ending	KIBOR
Sep-20	7.25%

Average price of fuel inventory	
Month Ending	Fuel Price
Sep-20	58,792.46

C Actual Insurance applicable to the Insurance Component of Capacity Charge is as under:

Insurance for the year 2020-21

	USD	Excharge Rate	Amount (Rs.)
For the period from Jun 20, 2020 to Jul 19, 2020	66,666.67	156.00	10,400,000
For the period from Jul 20, 2020 to Jun 19, 2021 (for 11 months)	715,000.00	162.50	116,187,500
	781,666.67		126,587,500

TAPAL ENERGY (PVT) LTD.

TAPAL ENERGY

Reference Data
Invoice No. CC-10/20/KE

Reference CPI - General (June 2019) base year 2007-08	246.820
Reference CPI - General (June 2019) base year 2015-16	121.630
Fuel Price excluding GST	62,586.93
3 Months KIBOR	12.97%

TAPAL ENERGY

Tapal Energy (Pvt) Ltd.,

Adjustment in Insurance component

	Ref	June 20 to June 30, 2020	Jul-20	Aug-20	Sep-20	Total
Dispatch kWh	a	20,853,000	66,373,000	64,794,000	76,103,000	228,123,000
Insurance component billed to KE						
Rs./kWh		0.1692	0.1692	0.1692	0.1692	
Amount	b	3,528,328	11,230,312	10,963,145	12,876,628	38,598,412
Insurance component as per attached calculation						
Rs./kWh	c					0.1648
Amount	d=(a*c)					37,594,670
Adjusted in Capacity Charge Invoice for the month of October 2020	e=(b-d)					**(1,003,742)**

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

ORIGINAL SEEN

Incoming Bill Sticker

Vendor Code	100403	Vendor Name: M/s. TAPAL ENERGY LIMITED			
Vendor Bill Details		Capacity Payment for November-2020			Initiated by
Invoice Date	1-Dec-20	Invoice No.	CC-11/20/KE	Amount	44,305,138
Bill Receiving Date	1-Dec-20	P. O. No.	99-2323	G.R. No.	
					Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB005	220040000			44,305,138	Capacity Payment
					Capacity Payment Nov-20
			Gross Amount	44,305,138	
Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	26-Dec-20		CPI Deduction	-	
Checked & Posted by			Adjusted insurance	-	
			LD Charges		
			Net Amount	44,305,138	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

FAHAD MAZHAR, Deputy Business Development, BD Transmission & RD, K-ELECTRIC LIMITED

Verified By	Approved By		
ABNAN RIZVI, Director, Commercial & Regulatory, K-ELECTRIC LIMITED	MUHAMMAD FAIZAN PASHA, General Manager/L2, Business Finance, K-ELECTRIC LIMITED		
	Technical	Commercial	
Signature / Name / Date	Authorized Signatures *	Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

** as per signature mandate*

TAPAL ENERGY

TAPAL ENERGY (PRIVATE) LIMITED

Corporate Office: F-25 • Block 5 • Rojhan Street
Kehkashan • Clifton • Karachi - 75600 • Pakistan
Tel : +92-21-35876994 - 7
Fax : +92-21-35876991 & 35876993
Email : telcoff@tapalenergy.com.pk

December 01, 2020
TEL/KE-034/21

Mr. Adnan Rizwi,
Director L-2,
Commercial & Regulatory,
K-Electric Limited,
K-Electric House, 2nd Floor,
39-B, Sunset Boulevard,
Defence Phase II,
Karachi.

Dear Mr. Rizwi,

Subject: **Capacity Charge Invoice for the month of November 2020**

Pursuant to the Tariff Determination issued by NEPRA on June 09, 2020, the invoice no. CC-11/20/KE dated December 01, 2020 for Capacity Charge for the month of November 2020 is enclosed for processing of its payment.

As NEPRA, in its Tariff Determination dated November 20, 2019, has only allowed the Company Cost of Working Capital for a credit period of 25 days that too on Fuel Cost Component only. We therefore regret that no credit period can be allowed on all payments other than Energy Charge invoice and thereby this invoice is immediately payable.

We look forward for payment of this invoice at the earliest.

Yours sincerely,

Mustafa Lakdawala
Chief Financial Officer

Encl
1) Invoice no. CC-11/20/KE dated December 01, 2020.
2) Copy of clause 132 of the second schedule of Income Tax Ordinance 2001.
3) Copy of Consumer Price Index (CPI).
4) Copy of KIBOR Rate.
5) Copy of Reference Tariff.
6) Copies of Insurance invoice paid by the Company.
7) Copy of Main Meter Reading as of November 30, 2020.

TAPAL ENERGY

TAPAL ENERGY (PRIVATE) LIMITED

Corporate Office: F-25 • Block 5 • Rojhan Street
Kehkashan • Clifton • Karachi - 75600 • Pakistan
Tel : +92-21-35876994 - 7
Fax : +92-21-35876991 & 35876993
Email : telcoff@tapalenergy.com.pk

K-Electric Limited
K-Electric House, 2nd Floor,
39-B, Sunset Boulevard,
Defence Phase II
Karachi , Pakistan.

Invoice for Capacity Charge for the period from November 01, 2020 to November 30, 2020

Invoice No. CC-11/20/KE
Invoice Date: December 01, 2020.

Capacity Charge due for the Period from November 01, 2020 to November 30, 2020

(1)	Fixed O&M (Local)	Rs./kWh	0.6222
(2)	Cost of Working Capital	Rs./kWh	0.1575
(3)	Insurance	Rs./kWh	0.1648
(4)	Return on Equity	Rs./kWh	0.5830
(5)	Total Capacity Charge	Rs./kWh	1.5275
(6)	Total Net Electrical Output Delivered (kWh)		29,005,000
(7)	Total Capacity Charge (5 x 6)	Rs.	44,305,138

Amount in words : Rupees Forty Four Million Three Hundred and Five Thousand One Hundred and Thirty Eight Only.

Payment of this amount is immediately due and is payable in our following bank account:

Askari Bank Limited
3rd Floor, Plot No. BC-1,
KDA Scheme-5, Block - 9,
Clifton, Karachi
Account No. 0150100054070

Note :We are Exempt from deduction of tax as per clause 132 of the second schedule of the Income Tax Ordinance 2001.

For Tapal Energy (Pvt.) Limited

Mustafa Lakdawala
Chief Financial Officer

TAPAL ENERGY

CPI Table, 3 MONTH KIBOR, Fuel Price and Insurance Premium Adjustment

Invoice No. CC-11/20/KE

A Consumer Price Index (General) values applicable to the Fixed O&M (Local) Component of Capacity Charge is as under:

3 Months CPI (base year 2015-16)	
Month Ending	CPI
Jul-20	135.3800
Aug-20	136.2300
Sep-20	138.3200
Avg :	136.6433

Consumer Price Index Average (3 months) for Indexation :

Average CPI = 136.6433

B 3 months KIBOR and Fuel Price applicable to the Cost of Working Capital Component of Capacity Charge is as under:

3 Months KIBOR	
Month Ending	KIBOR
Sep-20	7.25%

Average price of fuel inventory	
Month Ending	Fuel Price
Sep-20	58,792.46

C Actual Insurance applicable to the Insurance Component of Capacity Charge is as under:

Insurance for the year 2020-21

	USD	Excharge Rate	Amount (Rs.)
For the period from Jun 20, 2020 to Jul 19, 2020	66,666.67	156.00	10,400,000
For the period from Jul 20, 2020 to Jun 19, 2021 (for 11 months)	715,000.00	162.50	116,187,500
	781,666.67		126,587,500

TAPAL ENERGY (PVT.) LTD.

TAPAL ENERGY

Indexation Factors Calculation

Invoice No. CC-11/20/KE

(A) Calculation of Indexation for Fixed O&M (Local) Component

$F.O\&M_{(REV)}$	=	$F.O\&M_{(REF)}$	x	$CPI_{(REV)}$	/	$CPI_{(REF)}$
	=	0.5538	*	136.6433	/	121.6300
	=	0.6222				

(B) Calculation of Indexation for Cost of Working Capital Component

		Reference as per tariff determination	Indexdation
15 days Invoentry at full load	Tons	9,510	
25 days receivable @ 60% load	Tons	9,510	
Total	Tons	19,019	
Working Capital required for fuel		1,190,347,005	1,118,179,575
Working Capital required for sales tax on fuel		202,358,991	190,090,528
Total Working Capital required		1,392,705,996	1,308,270,102
Cost of Working Capital	Rupees	208,488,088	121,014,984
Cost of Working Capital	Rs./kWh	0.2714	0.1575

(C) Calculation of Indexation for Insurance Component

$AIC_{(REV)}$	=	$Ins_{REF)}$	/	$P_{(REF)}$	x	$P_{(ACT)}$
$AIC_{(REV)}$	=	0.1151	/	88,400,000	x	126,587,500
$AIC_{(REV)}$	=	0.1648				

TAPAL ENERGY (PVT.) LTD. Karachi

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	100403	Vendor Name: M/s. TAPAL ENERGY LIMITED				Initiated by
Vendor Bill Details		Capacity Payment for December-2020				
Invoice Date	1-Jan-21	Invoice No.	CC-12/20/KE	Amount	81,811,373	
Bill Receiving Date	1-Jan-21	P. O. No.	99-2389	G.R. No.		
						Signature / Name / Dale

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB005	220040000			81,811,373	**Capacity Payment**
					Capacity Payment Dec-20.
			Gross Amount	81,811,373	
Parking No.		**Less :**	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	26-Jan-21		CPI Deduction		
Checked & Posted by			Adjusted insurance		
			LD Charges		
			Net Amount	81,811,373	
			I.Tax		
Accounts Payable			**Amount Payable**		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By			
ZUHAIB MUMTAZ Deputy Manager Business Development K-ELECTRIC LIMITED	ADNAN RIZWI Director Commercial & Regulatory K-ELECTRIC LIMITED		FAHAD MAZHAR DGM Business Development K-ELECTRIC LIMITED	
Signature / Name / Date	Technical	Commercial	Function Nomination & BD	FBA / COO *
	Authorized Signatures *			

MUHAMMAD FAIZAN PASHA General Manager FL2 Business Finance K-ELECTRIC LIMITED

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

** as per signature mandate*

TAPAL ENERGY

TAPAL ENERGY (PRIVATE) LIMITED

Corporate Office: F-25 • Block 5 • Rojhan Street
Kehkashan • Clifton • Karachi - 75600 • Pakistan
Tel : +92-21-35876994 - 7
Fax : +92-21-35876991 & 35876993
Email : telcoff@tapalenergy.com.pk

Mr. Adnan Rizwi,
Director L-2,
Commercial & Regulatory,
K-Electric Limited,
K-Electric House, 2nd Floor,
39-B, Sunset Boulevard,
Defence Phase II,
Karachi.

January 01, 2021
TEL/KE-041/21

Dear Mr. Rizwi,

Subject: **Capacity Charge Invoice for the month of December 2020**

Pursuant to the Tariff Determination issued by NEPRA on June 09, 2020, the invoice no. CC-12/20/KE dated January 01, 2021 for Capacity Charge for the month of December 2020 is enclosed for processing of its payment.

As NEPRA, in its Tariff Determinations dated November 20, 2019 and June 09, 2020, has only allowed the Company Cost of Working Capital for a credit period of 25 days that too on Fuel Cost Component only. We therefore regret that no credit period can be allowed on all payments other than Energy Charge invoice and thereby this invoice is immediately payable.

We look forward for payment of this invoice at the earliest.

Yours sincerely,

Mustafa Lakdawala
Chief Financial Officer

Encl
1) Invoice no. CC-12/20/KE dated January 01, 2021.
2) Copy of clause 132 of the second schedule of Income Tax Ordinance 2001.
3) Copy of Consumer Price Index (CPI).
4) Copy of KIBOR Rate.
5) Copy of Reference Tariff.
6) Copies of Insurance invoice paid by the Company.
7) Copy of Main Meter Reading as of December 31, 2020.

TAPAL ENERGY

TAPAL ENERGY (PRIVATE) LIMITED

Corporate Office: F-25 • Block 5 • Rojhan Street
Kehkashan • Clifton • Karachi - 75600 • Pakistan
Tel : +92-21-35876994 - 7
Fax : +92-21-35876991 & 35876993
Email : telcoff@tapalenergy.com.pk

K-Electric Limited
K-Electric House, 2nd Floor,
39-B, Sunset Boulevard,
Defence Phase II
Karachi , Pakistan.

Invoice for Capacity Charge for the period from December 01, 2020 to December 31, 2020

Invoice No. CC-12/20/KE
Invoice Date: January 01, 2021

Capacity Charge due for the Period from December 01, 2020 to December 31, 2020

(1)	Fixed O&M (Local)	Rs./kWh	0.6222
(2)	Cost of Working Capital	Rs./kWh	0.1575
(3)	Insurance	Rs./kWh	0.1648
(4)	Return on Equity	Rs./kWh	0.5830
(5)	Total Capacity Charge	Rs./kWh	1.5275
(6)	Total Net Electrical Output Delivered (kWh)		53,559,000
(7)	Total Capacity Charge (5 x 6)	Rs.	81,811,373

Amount in words : Rupees Eighty One Million Eight Hundred and Eleven Thousand Three Hundred and Seventy Three Only.

Payment of this amount is immediately due and is payable in our following bank account:

Askari Bank Limited
3rd Floor, Plot No. BC-1,
KDA Scheme-5, Block - 9,
Clifton, Karachi
Account No. 0150100054070

Note : We are Exempt from deduction of tax as per clause 132 of the second schedule of the Income Tax Ordinance 2001.

For Tapal Energy (Pvt.) Limited

Mustafa Lakdawala
Chief Financial Officer

TAPAL ENERGY

Indexation Factors Calculation

Invoice No. CC-12/20/KE

(A) Calculation of Indexation for Fixed O&M (Local) Component

$F.O\&M_{(REV)}$	=	$F.O\&M_{(REF)}$	x	$CPI_{(REV)}$	/	$CPI_{(REF)}$
	=	0.5538	*	136.6433	/	121.6300
	=	0.6222				

(B) Calculation of Indexation for Cost of Working Capital Component

		Reference as per tariff determination	Indexdation
15 days Invoentry at full load	Tons	9,510	
25 days receivable @ 60% load	Tons	9,510	
Total	Tons	19,019	
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Working Capital required for sales tax on fuel		202,358,991	190,090,528
Total Working Capital required		1,392,705,996	1,308,270,102
Cost of Working Capital	Rupees	208,488,088	121,014,984
Cost of Working Capital	Rs./kWh	0.2714	0.1575

(C) Calculation of Indexation for Insurance Component

$AIC_{(REV)}$	=	$Ins_{REF)}$	/	$P_{(REF)}$	x	$P_{(ACT)}$
$AIC_{(REV)}$	=	0.1151	/	88,400,000	x	126,587,500
$AIC_{(REV)}$	=	0.1648				

TAPAL ENERGY

CPI Table, 3 MONTH KIBOR, Fuel Price and Insurance Premium Adjustment

Invoice No. CC-12/20/KE

A Consumer Price Index (General) values applicable to the Fixed O&M (Local) Component of Capacity Charge is as under:

3 Months CPI (base year 2015-16)	
Month Ending	CPI
Jul-20	135.3800
Aug-20	136.2300
Sep-20	138.3200
Avg :	136.6433

Consumer Price Index Average (3 months) for Indexation :

Average CPI = 136.6433

B 3 months KIBOR and Fuel Price applicable to the Cost of Working Capital Component of Capacity Charge is as under:

3 Months KIBOR	
Month Ending	KIBOR
Sep-20	7.25%

Average price of fuel inventory	
Month Ending	Fuel Price
Sep-20	58,792.46

C Actual Insurance applicable to the Insurance Component of Capacity Charge is as under:

Insurance for the year 2020-21

	USD	Excharge Rate	Amount (Rs.)
For the period from Jun 20, 2020 to Jul 19, 2020	66,666.67	156.00	10,400,000
For the period from Jul 20, 2020 to Jun 19, 2021 (for 11 months)	715,000.00	162.50	116,187,500
	781,666.67		126,587,500

TAPAL ENERGY

Reference Data
Invoice No. CC-12/20/KE

Reference CPI - General (June 2019) base year 2007-08	246.820
Reference CPI - General (June 2019) base year 2015-16	121.630
Fuel Price excluding GST	62,586.93
3 Months KIBOR	12.97%

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

ORIGINAL SEEN
K-ELECTRIC

Incoming Bill Sticker

Vendor Code	350000	Vendor Name: M/s. GUL AHMED ENERGY LIMITED				
Vendor Bill Details		Capacity Payment for October-2020				Initiated by
Invoice Date	2-Nov-20	Invoice No.	CPP-0020/2020	Amount	85,081,647	
Bill Receiving Date	2-Nov-20	P. O. No.	99-2226	G.R No.		
						Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB002	220040000			85,081,647	Capacity Payment
					Capacity Payment Oct-20
			Gross Amount	85,081,647	
Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	27-Nov-20		Witheld 10% P. Bond		
Checked & Posted by			Retention		
			LD Charges		
			Net Amount	85,081,647	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By		
Signature / Name / Date	Authorized Signatures *	Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

* as per signature mandate

GUL AHMED ENERGY LIMITED

Consumer Price Indexation Tables

Invoice No.: GAEL/ CPP-0020/2020 /K-ELECTRIC

(A) Conusmer Price Index (General) values applicable to the Fixed O&M (Local) Component of Capacity Charge is as under;

03 Months CPI	
Month Ending	CPI
Jul-2020	135.3800
Aug-2020	136.2300
Sep-2020	138.3200
CPI Avg:	136.6433

(B) 3 Months KIBOR & Fuel Price applicable to the Cost of Working Capital Component of Capacity Charge is as under;

03 Month KIBOR	
Month Ending	KIBOR
Sep-2020	7.25%
Premium of 2%	9.2500%

Avg. Fuel Price (Excl.GST)	
Fuel Price Avg. as at 30-Sep-2020	58,414.9096

Recvd on 02-NOV-2020

Gul Ahmed Energy Limited

F-K-ELECTRIC-L20-00109

November 2, 2020

Mr. Adnan Rizwi
Director Power Purchase
Business Development
K-Electric Limited
KE House, 2nd Floor
39-B, Sunset Boulevard,
Phase – II, DHA
Karachi, Pakistan

Subject: **Capacity Invoice for the month of October 2020**

Dear Sir,

Please find enclosed the Capacity Invoice No. GAEL/CPP-0019/2020/K-Electric for the month of October 2020 along with all the necessary supporting documents.

Thanking you.

Sincerely,
Gul Ahmed Energy Limited

Ubaid Amanullah
Executive Director

encl. as stated below

1. Invoice No. GAEL/CPP-0019/2020/K-Electric
2. Capacity Purchase Price Calculation
3. Consumer Price Indexation Tables
4. Reference Date Parameters
5. Transformer & Main Export Meter reading, Main Meters.
6. Daily Meter Reading.
7. CPI Index pages from Pakistan Bureau of Statistics.
8. Three months KIBOR sheet.
9. Reference Tariff.
10. Copy of clause 132 of the Second Schedule of the Income Tax Ordinance 2001.

Gul Ahmed Energy Limited

Mr. Adnan Rizwi
Director Power Purchase
Business Development
K-Electric Limited
KE House, 2nd Floor
39-B, Sunset Boulevard,
Phase – II, DHA
Karachi, Pakistan

INVOICE FOR THE MONTH OF October-2020

Invoice No.: GAEL/ CPP-0020/2020 /K-ELECTRIC

Invoice Date: November 2, 2020

Capacity Purchase Price due for the month of October-2020

(A) Fixed O&M (local)	Rs.	0.5416	
(B) Cost of Working Capital	Rs.	0.1746	
(C) Insurance	Rs.	0.1673	
(D) Return on Equity	Rs.	0.8039	
(E) Total Capacity Purchase Price (Rs /kwh)	Rs.	1.6874	
(F) Net Electrical Output Delivered	kWh	50,420,316	
(G) Total Capacity Purchase Price Payment	Total Rupees	85,081,647	

Initial Meter Reading as of	01-Oct-2020	(at 0000 hrs.)	205,874,032	kWh
Final Meter Reading as of	31-Oct-2020	(at 2400 hrs.)	256,294,348	kWh
Net Electrical Output Delivered			50,420,316	kWh

(Rupees Eighty-Five Million Eighty-One Thousand Six Hundred Forty-Seven Only).

Payment of this amount becomes due on November 27, 2020 and payment directly made to HBL following account:

Account Name	GUL AHMED ENERGY LIMITED
Account No.	07867900791203
IBAN No.	PK89 HABB 0007867900791203
Bank Name	Habib Bank Limited
Branch & Address	HBL Plaza Branch, I.I. Chundrigar Road, Karachi - 74200

Note : We are Exempt from deduction of tax as per clause 132 of the Second Schedule of the Income Tax Ordinance 2001.

For Gul Ahmed Energy Limited

Executive Director

Chief Financial Officer

[redacted]

GUL AHMED ENERGY LIMITED

Invoice No.: GAEL/ CPP-0020/2020 /K-ELECTRIC

(A) Calculation of Indexation for Fixed O&M (Local) Component

Fixed O&M $_{(REV)}$	=	F. O&M $_{(REF)}$	x	CPI $_{(REV)}$	/	CPI $_{(REF)}$
	=	0.4821	x	136.6433	/	121.6300
	=	0.5416				

(B) Calculation of Indexation for Cost of Working Capital Component

COWC $_{(Rev)}$	=	COWC $_{(Ref)}$	x	P $_{(Rev)}$	/	P $_{(Ref)}$	x	I $_{(Rev)}$	/	I $_{(Ref)}$
	=	0.3028	x	58,414.9096	/	62,586.9300	x	9.25%	/	14.97%
	=	0.1746								

(C) Calculation of Indexation for Insurance Component

AIC	=	Ins $_{(Ref)}$	/	P $_{(Ref)}$	x	P $_{(Act)}$
	=	0.0806	/	57,810,000	x	120,003,300
	=	0.1673				

GUL AHMED ENERGY LIMITED
Reference Date Parameters
Invoice No.: GAEL/ CPP-0020/2020 /K-ELECTRIC

Reference Date		**21-Nov-2019**
Tariff Components	**Indexation**	**Rs./kWh**
Fixed O&M (Local)	CPI (General)	**0.4821**
Cost of working capital	KIBOR and Fuel Price	**0.3028**
Insurance	Actual subject to maximum limit	**0.0806**
ROE	-	**0.8039**
Total		**1.6694**

Reference Values	**Jun-2019**
RFO Price (Rs./ton) (exclusive sales tax)	**62,586.93**
KIBOR of 12.97% and premium of 2%	**14.97%**
CPI General June 2019	**121.6300**

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	350000	Vendor Name: M/s. GUL AHMED ENERGY LIMITED			Initiated by
Vendor Bill Details		Capacity Payment for November-2020			
Invoice Date	1-Dec-20	Invoice No.	CPP-0021/2020	Amount	36,634,545
Bill Receiving Date	1-Dec-20	P. O. No.	99-2331	G.R. No.	
					Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB002	220040000			36,634,545	Capacity payment for Nov-20
					Capacity Payment Nov. 2.
			Gross Amount	36,634,545	2nd Approval Ver Started 3-Nov-2020
Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	26-Dec-20		Witheld 10% P. Bond		
Checked & Posted by			Deduction	-	
			LD Charges		
			Net Amount	36,634,545	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By			
	Technical	Commercial & Regulatory	Functional Approval	FBA / COO *
Signature / Name / Date	Authorized Signatures *			

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

* as per signature mandate

* Rushmore Component Revised from Rs. 0.1673/Kwh to Rs. 0.1718/Kwh

Gul Ahmed Energy Limited

Mr. Adnan Rizwi
Director Power Purchase
Business Development
K-Electric Limited
KE House, 2nd Floor
39-B, Sunset Boulevard,
Phase – II, DHA
Karachi, Pakistan

INVOICE FOR THE MONTH OF November-2020

Invoice No.: GAEL/ CPP-0021/2020 /K-ELECTRIC

Invoice Date: December 1, 2020

Capacity Purchase Price due for the month of November-2020

Fixed O&M (local)	Cost of Working Capital	Insurance	Return on Equity	Total Capacity Purchase Price (Rs /kwh)	Meter Reading		Net Electrical Output Delivered kWh	Total Rupees
					From	To		
0.5416	0.1746	0.1673	0.8039	1.6874	1-Nov-2020	2-Nov-2020	734,016	1,238,614
0.5416	0.1746	0.1718	0.8039	1.6919	3-Nov-2020	30-Nov-2020	20,920,500	35,395,931
						Total Capacity Purchase Price Payment	21,654,516	36,634,545

Initial Meter Reading as of	01-Nov-2020	(at 0000 hrs.)	156,294,348 kWh
Final Meter Reading as of	02-Nov-2020	(at 2400 hrs.)	157,028,364 kWh
Net Electrical Output Delivered			734,016 kWh
Initial Meter Reading as of	03-Nov-2020	(at 0000 hrs.)	157,028,364 kWh
Final Meter Reading as of	30-Nov-2020	(at 2400 hrs.)	177,948,864 kWh
Net Electrical Output Delivered			20,920,500 kWh
Total Electrical Output Delivered			21,654,516

(Rupees Thirty-Six Million Six Hundred Thirty-Four Thousand Five Hundred Forty-Five Only).

Payment of this amount becomes due on December 26, 2020 and payment directly made to HBL following account:

Account Name	GUL AHMED ENERGY LIMITED
Account No.	07867900791203
IBAN No.	PK89 HABB 0007867900791203
Bank Name	Habib Bank Limited
Branch & Address	HBL Plaza Branch, I.I. Chundrigar Road, Karachi - 74200

Note : We are Exempt from deduction of tax as per clause 132 of the Second Schedule of the Income Tax Ordinance 2001.

For Gul Ahmed Energy Limited

Chief Executive

Chief Financial Officer

Gul Ahmed Energy Limited

F-K-ELECTRIC-L20-00144

December 1, 2020

Mr. Adnan Rizwi
Director Power Purchase
Business Development
K-Electric Limited
KE House, 2nd Floor
39-B, Sunset Boulevard,
Phase – II, DHA
Karachi, Pakistan

ADMIN MAIL SECTION
KE HO GIZRI
01 DEC 2020
Diary No. 6543
K-ELECTIC LIMITED

Subject: **Capacity Invoice for the month of November 2020**

Dear Sir,

Please find enclosed the Capacity Invoice No. GAEL/CPP-0021/2020/K-Electric for the month of November 2020 along with all the necessary supporting documents.

Thanking you.

Sincerely,
Gul Ahmed Energy Limited

Iqbal Alimohamed
Chief Executive

encl. as stated below

1. Invoice No. GAEL/CPP-0021/2020/K-Electric
2. Capacity Purchase Price Calculation
3. Consumer Price Indexation Tables
4. Reference Date Parameters
5. Transformer & Main Export Meter reading, Main Meters.
6. Daily Meter Reading.
7. CPI Index pages from Pakistan Bureau of Statistics.
8. Three months KIBOR sheet.
9. Reference Tariff.
10. Copy of clause 132 of the Second Schedule of the Income Tax Ordinance 2001.

GUL AHMED ENERGY LIMITED

Consumer Price Indexation Tables

Invoice No.: GAEL/ CPP-0021/2020 /K-ELECTRIC

(A) Conusmer Price Index (General) values applicable to the Fixed O&M (Local) Component of Capacity Charge is as under;

03 Months CPI	
Month Ending	CPI
Jul-2020	135.3800
Aug-2020	136.2300
Sep-2020	138.3200
CPI Avg:	136.6433

(B) 3 Months KIBOR & Fuel Price applicable to the Cost of Working Capital Component of Capacity Charge is as under;

03 Month KIBOR	
Month Ending	KIBOR
Sep-2020	7.25%
Premium of 2%	9.2500%

Avg. Fuel Price (Excl.GST)	
Fuel Price Avg. as at 30-Sep-2020	58,414.9096

GUL AHMED ENERGY LIMITED

Invoice No.: GAEL/ CPP-0021/2020 /K-ELECTRIC

(A) Calculation of Indexation for Fixed O&M (Local) Component

Fixed O&M $_{(REV)}$	=	F. O&M $_{(REF)}$	x	CPI $_{(REV)}$	/	CPI $_{(REF)}$
	=	0.4821	x	136.6433	/	121.6300
	=	0.5416				

(B) Calculation of Indexation for Cost of Working Capital Component

COWC $_{(Rev)}$	=	COWC $_{(Ref)}$	x	P $_{(Rev)}$	/	P $_{(Ref)}$	x	I $_{(Rev)}$	/	I $_{(Ref)}$
	=	0.3028	x	58,414.9096	/	62,586.9300	x	9.25%	/	14.97%
	=	0.1746								

(C) Calculation of Indexation for Insurance Component for the period from 01 ~ 02 Nov-2020

AIC	=	Ins $_{(Ref)}$	/	P $_{(Ref)}$	x	P $_{(Act)}$
	=	0.0806	/	57,810,000	x	120,003,300
	=	0.1673				

(D) Calculation of Indexation for Insurance Component for the period from 03 ~ 30 Nov-2020

AIC	=	Ins $_{(Ref)}$	/	P $_{(Ref)}$	x	P $_{(Act)}$
	=	0.0806	/	57,810,000	x	123,215,100
	=	0.1718				

GUL AHMED ENERGY LIMITED
Reference Date Parameters
Invoice No.: GAEL/ CPP-0021/2020 /K-ELECTRIC

Reference Date		**21-Nov-2019**
Tariff Components	**Indexation**	**Rs./kWh**
Fixed O&M (Local)	CPI (General)	**0.4821**
Cost of working capital	KIBOR and Fuel Price	**0.3028**
Insurance	Actual subject to maximum limit	**0.0806**
ROE	-	**0.8039**
Total		**1.6694**

Reference Values	**Jun-2019**
RFO Price (Rs./ton) (exclusive sales tax)	**62,586.93**
KIBOR of 12.97% and premium of 2%	**14.97%**
CPI General June 2019	**121.6300**

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	350000	Vendor Name: M/s. GUL AHMED ENERGY LIMITED			
Vendor Bill Details		Capacity Payment for December-2020			
Invoice Date	1-Jan-21	Invoice No.	CPP-0022/2020	Amount	64,291,051
Bill Receiving Date	1-Jan-21	P. O. No.	79-2388	G.R. No.	

Initiated by

Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB002	220040000			64,291,051	Capacity payment
					Capacity Payment Dec-2020
			Gross Amount	64,291,051	
Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	26-Jan-21		Witheld 10% P. Bond		
Checked & Posted by			Deduction	-	
			LD Charges		
			Net Amount	64,291,051	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By		
ZUHAIB MUMTAZ Deputy Manager Business Development K-ELECTRIC LIMITED	ADNAN NAQVI Director Commercial & Regulatory K-ELECTRIC LIMITED / Technical	Commercial	FAHAD MAZHAR DGM BP Business Development & BD BF Transmission LIMITED K-ELECTRIC LIMITED
Signature / Name / Date	Authorized Signatures *		Functional Approval / FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

MUHAMMAD AZAZAN PASHA General Manager Business Finance K-ELECTRIC LIMITED

* as per signature mandate

Gul Ahmed Energy Limited

F-K-ELECTRIC-L21-00192

January 1, 2021

Mr. Adnan Rizwi
Director Power Purchase
Business Development
K-Electric Limited
KE House, 2nd Floor
39-B, Sunset Boulevard,
Phase – II, DHA
Karachi, Pakistan

Subject: **Capacity Invoice for the month of December 2020**

Dear Sir,

Please find enclosed the Capacity Invoice No. GAEL/CPP-0022/2020/K-Electric for the month of December 2020 along with all the necessary supporting documents.

Thanking you.

Sincerely,
Gul Ahmed Energy Limited

Danish Iqbal
Executive Director

encl. as stated below

1. Invoice No. GAEL/CPP-0022/2020/K-Electric
2. Capacity Purchase Price Calculation
3. Consumer Price Indexation Tables
4. Reference Date Parameters
5. Transformer & Main Export Meter reading, Main Meters.
6. Daily Meter Reading.
7. CPI Index pages from Pakistan Bureau of Statistics.
8. Three months KIBOR sheet.
9. Reference Tariff.
10. Copy of clause 132 of the Second Schedule of the Income Tax Ordinance 2001.

Gul Ahmed Energy Limited

Mr. Adnan Rizwi
Director Power Purchase
Business Development
K-Electric Limited
KE House, 2nd Floor
39-B, Sunset Boulevard,
Phase – II, DHA
Karachi, Pakistan

INVOICE FOR THE MONTH OF December-2020

Invoice No.: GAEL/ CPP-0022/2020 /K-ELECTRIC

Invoice Date: January 1, 2021

Capacity Purchase Price due for the month of December-2020

(A) Fixed O&M (local)	Rs.	0.5416
(B) Cost of Working Capital	Rs.	0.1746
(C) Insurance	Rs.	0.1718
(D) Return on Equity	Rs.	0.8039
(E) Total Capacity Purchase Price (Rs /kwh)	Rs.	1.6919
(F) Net Electrical Output Delivered	kWh	37,998,744
(G) Total Capacity Purchase Price Payment	Total Rupees	64,291,051

Initial Meter Reading as of	01-Dec-2020	(at 0000 hrs.)	177,948,864 kWh
Final Meter Reading as of	31-Dec-2020	(at 2400 hrs.)	215,947,608 kWh
Net Electrical Output Delivered			37,998,744 kWh

(Rupees Sixty-Four Million Two Hundred Ninety One Thousand Fifty One Only).

Payment of this amount becomes due on January 26, 2021 and payment directly made to HBL following account:

Account Name	GUL AHMED ENERGY LIMITED
Account No.	07867900791203
IBAN No.	PK89 HABB 0007867900791203
Bank Name	Habib Bank Limited
Branch & Address	HBL Plaza Branch, I.I. Chundrigar Road, Karachi - 74200

Note : We are Exempt from deduction of tax as per clause 132 of the Second Schedule of the Income Tax Ordinance 2001.

For Gul Ahmed Energy Limited

Executive Director

Chief Financial Officer

GUL AHMED ENERGY LIMITED

Consumer Price Indexation Tables

Invoice No.: GAEL/ CPP-0022/2020 /K-ELECTRIC

(A) Conusmer Price Index (General) values applicable to the Fixed O&M (Local) Component of Capacity Charge is as under;

03 Months CPI	
Month Ending	CPI
Jul-2020	135.3800
Aug-2020	136.2300
Sep-2020	138.3200
CPI Avg:	136.6433

(B) 3 Months KIBOR & Fuel Price applicable to the Cost of Working Capital Component of Capacity Charge is as under;

03 Month KIBOR	
Month Ending	KIBOR
Sep-2020	7.25%
Premium of 2%	9.2500%

Avg. Fuel Price (Excl.GST)	
Fuel Price Avg. as at 30-Sep-2020	58,414.9096

[redacted]

GUL AHMED ENERGY LIMITED

Invoice No.: GAEL/ CPP-0022/2020 /K-ELECTRIC

(A) Calculation of Indexation for Fixed O&M (Local) Component

Fixed O&M $_{(REV)}$	=	F. O&M $_{(REF)}$	x	CPI $_{(REV)}$	/	CPI $_{(REF)}$
	=	0.4821	x	136.6433	/	121.6300
	=	0.5416				

(B) Calculation of Indexation for Cost of Working Capital Component

COWC $_{(Rev)}$	=	COWC $_{(Ref)}$	x	P $_{(Rev)}$	/	P $_{(Ref)}$	x	I $_{(Rev)}$	/	I $_{(Ref)}$
	=	0.3028	x	58,414.9096	/	62,586.9300	x	9.25%	/	14.97%
	=	0.1746								

(C) Calculation of Indexation for Insurance Component

AIC	=	Ins $_{(Ref)}$	/	P $_{(Ref)}$	x	P $_{(Act)}$
	=	0.0806	/	57,810,000	x	123,215,100
	=	0.1718				

GUL AHMED ENERGY LIMITED
Reference Date Parameters
Invoice No.: GAEL/ CPP-0022/2020 /K-ELECTRIC

Reference Date		**21-Nov-2019**
Tariff Components	**Indexation**	**Rs./kWh**
Fixed O&M (Local)	CPI (General)	**0.4821**
Cost of working capital	KIBOR and Fuel Price	**0.3028**
Insurance	Actual subject to maximum limit	**0.0806**
ROE	-	**0.8039**
Total		**1.6694**

Reference Values	**Jun-2019**
RFO Price (Rs./ton) (exclusive sales tax)	**62,586.93**
KIBOR of 12.97% and premium of 2%	**14.97%**
CPI General June 2019	**121.6300**

3

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)

ORIGINAL SEEN
K-ELECTRIC

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

Part-I

Name and Address

Karachi Electric Supply Company (K-ELECTRIC) **K.E House, 39-B, Sunset Boulevard, DHA II, Karachi** GST No 1200271600728

Settlement Period	October-2020
Advice No	ES/KE/650-Oct-20
Advice Date	31/10/2020
Issue Date	13/11/2020
Due Date	27/11/2020

Description	
Energy (kWh)	485,560,000
Kvarh	
MDI (kw)	800,000

Energy Transfer Charges	i	GST @ 17%	5.164536		2,507,692,161

Total Transfer Charge	**2,507,692,161**
GST	**426,307,667**
Payable within Due Date	**2,933,999,829**

Deputy Manager Finance (Billing & Recovery)

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

Power / Electricity (Non-GST) Settlement Advice for 650 MW
(Pursuant to PPAA for 650 MW)

ORIGINAL SEEN
K-ELECTRIC

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

Part-II

Name and Address

Karachi Electric Supply Company (K-ELECTRIC)
K.E House, 39-B, Sunset Boulevard, DHA II, Karachi

GST No 1200271600728

Settlement period	October-2020
Advice No	ES/KE-Oct-20
Advice Date	31/10/2020
Issue Date	13/11/2020
Due Date	27/11/2020

Description	
Energy (kWh)	485,560,000
MDI (kw)	800,000

Capacity Transfer Charges	1,996.990099	**1,597,592,079**
Energy Transfer Charges	(0.197693)	**(95,991,757)**
Total Transfer Charges		**1,501,600,322**

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 198,287,350. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component

Deputy Manager Finance (Billing & Recovery)

5

NATIONAL TRANSMISSION & DESPATCH COMPANY LIMITED

(Part-II A)

K-ELECTRIC USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G
OCTOBER 2020

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 8.8.5)

NTDCL NTN No. : 2952212-9
NTDC GST No. 03-00-2716-005-73

K-ELECTRIC USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73,West Fazl-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	October-20
Invoice No.	UoSC/2020-10/01
Issue Date	13/11/2020
Due Date	28/11/2020

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	Rate (Rs./kW/month)	UoSC (Rs.)
1	K-Electric (NKI & KDA)	485,560,000	800,000	176.16	140,928,000
	Total	485,560,000	800,000	-	140,928,000

Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed (Rs./kW/month)	176.160	140,928,000
Variables (Rs./kWh)	0.18 x 1	-
Total		140,928,000

Payable to :	National Transmission and Despatch Company Limited
Title of Account :	Finance Director NTDCL Lahore
Account Number :	042-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NTDC

Note : GST application shall be subject to GOP decision

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

Market Operations (Agency) Fee Invoice for 650 MW
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Name and Address

Karachi Electric Supply Company (K-ELECTRIC) **K.E House, 39-B, Sunset Boulevard, DHA II, Karachi** GST No 1200271600728

Billing Month	October-2020
Invoice No	MOF/KE-Oct-20
Invoice date	31/10/2020
Issue date	13/11/2020
Due Date	27/11/2020

Sub: INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF OCTOBER, 2020

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**
800,000	1.4610	1,168,800	187,008	1,355,808

Deputy 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

Karachi Electric Supply Company (K-ELECTRIC) **K.E House, 39-B, Sunset Boulevard, DHA II, Karachi** GST No 1200271600728

Settlement Period	November-2020
Advice No	ES/KE/650-Nov-20
Advice Date	30/11/2020
Issue Date	15/12/2020
Due Date	29/12/2020

Description	
Energy (kWh)	357,313,000
Kvarh	
MDI (kw)	750,000

Energy Transfer Charges	i	GST @ 17%	4.535391		1,620,554,014

Total Transfer Charge	**1,620,554,014**
GST	**275,494,182**
Payable within Due Date	**1,896,048,197**

Deputy Manager Finance (Billing & Recovery)

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

Power / Electricity (Non-GST) Settlement Advice for 650 MW
(Pursuant to PPAA for 650 MW)

ORIGINAL SEEN
K-ELECTRIC

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

Part-II

Name and Address

Karachi Electric Supply Company (K-ELECTRIC)
K.E House, 39-B, Sunset Boulevard, DHA II, Karachi

GST No 1200271600728

Settlement period	November-2020
Advice No	ES/KE-Nov-20
Advice Date	30/11/2020
Issue Date	15/12/2020
Due Date	29/12/2020

Description	
Energy (kWh)	357,313,000
MDI (kw)	750,000

Capacity Transfer Charges	2,730.338131	**2,047,753,598**
Energy Transfer Charges	(0.038620)	**(13,799,260)**
Total Transfer Charges		**2,033,954,339**

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 243,054,688. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component

Deputy Manager Finance (Billing & Recovery)

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

ORIGINAL SEEN
K-ELECTRIC

Market Operations (Agency) Fee Invoice for 650 MW
(Pursuant to NEPRA Commercial Code SRO 542(1) 2015)

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

Name and Address

Karachi Electric Supply Company (K-ELECTRIC) **K.E House, 39-B, Sunset Boulevard, DHA II, Karachi** GST No 1200271600728

Billing Month	November-2020
Invoice No	MOF/KE-Nov-20
Invoice date	30/11/2020
Issue date	15/12/2020
Due Date	29/12/2020

Sub: INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF NOVEMBER, 2020

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**
750,000	1.4610	1,095,750	175,320	1,271,070

Deputy Manager Finance (Billing & Recovery)

NATIONAL TRANSMISSION & DESPATCH COMPANY LIMITED

(Part-II A)

K-ELECTRIC USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G
NOVEMBER 2020

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 8.8.5)

NTDCL NTN No. : 2952212-9
NTDC GST No. 03-00-2716-005-73

K-ELECTRIC USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73,West Fazl-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	November-20
Invoice No.	UoSC/2020-11/01
Issue Date	14-12-2020
Due Date	29-12-2020

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	Rate (Rs./kW/month)	UoSC (Rs.)
1	K-Electric (NKI & KDA)	357,313,000	750,000	176.16	132,120,000
Total		357,313,000	750,000	-	132,120,000

Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed (Rs./kW/month)	176.160	132,120,000
Variables (Rs./kWh)	0.18 x 1	-
Total		132,120,000

Payable to :	National Transmission and Despatch Company Limited
Title of Account :	Finance Director NTDCL Lahore
Account Number :	042-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NTDC

Note : GST application shall be subject to GOP decision

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

Karachi Electric Supply Company (K-ELECTRIC) **K.E House, 39-B, Sunset Boulevard, DHA II, Karachi** GST No 1200271600728

Settlement Period	December-2020
Advice No	ES/KE/650-Dec-20
Advice Date	31/12/2020
Issue Date	14/01/2021
Due Date	28/01/2021

Description	
Energy (kWh)	364,321,000
Kvarh	
MDI (kw)	630,000

Energy Transfer Charges	i	GST @ 17%	6.633099		2,416,577,436

Total Transfer Charge	**2,416,577,436**
GST	**410,818,164**
Payable within Due Date	**2,827,395,600**

Deputy Manager Finance (Billing & Recovery)

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

Power / Electricity (Non-GST) Settlement Advice for 650 MW
(Pursuant to PPAA for 650 MW)

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

Part-II

Name and Address

Karachi Electric Supply Company (K-ELECTRIC) **K.E House, 39-B, Sunset Boulevard, DHA II, Karachi** GST No 1200271600728

Settlement period	December-2020
Advice No	ES/KE-Dec-20
Advice Date	31/12/2020
Issue Date	14/01/2021
Due Date	28/01/2021

Description	
Energy (kWh)	364,321,000
MDI (kw)	630,000

Capacity Transfer Charges	2,357.683296	1,485,340,477
Energy Transfer Charges	(0.255499)	(93,083,503)
Total Transfer Charges		1,392,256,974

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 268,910,275. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component

Deputy Manager Finance (Billing & Recovery)

NATIONAL TRANSMISSION & DESPATCH COMPANY LIMITED

(Part-II A)

K-ELECTRIC USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G
DECEMBER 2020
(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 8.8.5)

NTDCL NTN No. : 2952212-9
NTDC GST No. 03-00-2716-005-73

K-ELECTRIC USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73, West Fazl-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	December-20
Invoice No.	UoSC/2020-12/01
Issue Date	14-01-2021
Due Date	29-01-2021

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	Rate (Rs./kW/month)	UoSC (Rs.)
1	K-Electric (NKI & KDA)	364,321,000	630,000	176.16	110,980,800
Total		364,321,000	630,000	-	110,980,800

Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed (Rs./kW/month)	176.160	110,980,800
Variables (Rs./kWh)	0.18 x 1	-
Total		110,980,800

Payable to :	National Transmission and Despatch Company Limited
Title of Account :	Finance Director NTDCL Lahore
Account Number :	042-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NTDC

Note : GST application shall be subject to GOP decision

Market Operations (Agency) Fee Invoice for 650 MW
(Pursuant to NEPRA Commercial Code SRO 542(I) 2015)

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

Name and Address

Karachi Electric Supply Company (K-ELECTRIC) **K.E House, 39-B, Sunset Boulevard, DHA II, Karachi** GST No 1200271600728

Billing Month	December-2020
Invoice No	MOF/KE-Dec-20
Invoice date	31/12/2020
Issue date	14/01/2021
Due Date	28/01/2021

Sub: INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF DECEMBER, 2020

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**
630,000	1.4610	920,430	147,269	1,067,699

Deputy Manager Finance (Billing & Recovery)

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

ORIGINAL SEEN

Incoming Bill Sticker

Vendor Code	153555	Vendor Name: Central Power Purchasing Agency (Guarantee) Limited (NTDC)				Initiated by
Vendor Bill Details		Energy Payment for October-2020 (Part-I)				
Invoice Date	31-Oct-20	Invoice No.	ES/KE-150-Oct-20	Amount	96,628,385	
Bill Receiving Date	13-Nov-20	P. O. No.	99-2247	G.R. No.		Signature / Name / Date

Bill Verification Details — 150 MW

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB024	220040000			82,588,363	Energy payment - 150 MW
			GST	14,040,022	
					Energy Payment Oct-20
			Gross Amount	96,628,385	
Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	7-Dec-20		Witheld 10% P. Bond		
Checked & Posted by			Deducation		
			LD Charges		
			Net Amount	96,628,385	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By		Approved By			
		16/11/20	ADNAN RIZVI Director Commercial & Regulatory K-ELECTRIC LIMITED		MUSTAFA KAMAL Director BF Transmission & BD K-ELECTRIC LIMITED
Signature / Name / Date		Technical	Commercial	Functional Approval	FBA / COO *
		Authorized Signatures *			

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

** as per signature mandate*

3

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

Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to PPAA for 150 MW)

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

Part-I

Name and Address

Karachi Electric Supply Company (K-ELECTRIC) **K.E House, 39-B, Sunset Boulevard, DHA II, Karachi** GST No 1200271600728

Settlement Period	October-2020
Advice No	ES/KE/150-Oct-20
Advice Date	31/10/2020
Issue Date	13/11/2020
Due Date	07/12/2020

Description	
Energy (kWh)	16,551,508
Kvarh	
MDI (kw)	157,000

Energy Transfer Charges	i	GST @ 17%	4.989779		82,588,363

Total Transfer Charge	**82,588,363**
GST	**14,040,022**
Payable within Due Date	**96,628,385**

Deputy Manager Finance (Billing & Recovery)

Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad Tel # 051-9216960, Fax # 051-9216949 Email: billing@cppa.gov.pk

ORIGINAL SEEN

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153555	Vendor Name: Central Power Purchasing Agency (Guarantee) Limited (NTDC)			
Vendor Bill Details		Capacity Payment for October-2020 (Non-GST) Part-II			
Invoice Date	31-Oct-20	Invoice No.	ES/KE-150-Oct-20	Amount	282,394,071
Bill Receiving Date	13-Nov-20	P. O. No.	99-2249	G.R. No.	

Initiated by

Signature / Name / Date

Bill Verification Details

CPPA-G - 150 MW

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB024	220040000		Capacity Chages (a)	313,527,446	Non-GST invoice - 150 MW
			Energy Charges (b)	(3,195,488)	
					Deduction made due to MDI
					disputed. Working attached
			Gross Amount	310,331,958	
Parking No.		Less :	NPMV	-	
Parking Date			NPMV	-	
Payment Due Date	7-Dec-20		CPP Deducation	(27,937,887)	JV# 2900063402
Checked & Posted by					MDI Dispute
			LD Charges		
			Net Amount	282,394,071	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:

Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By		
	Technical	Commercial	
Signature / Name / Date	Authorized Signatory	Functional Approval	FBA / COO *

MUSTAFA HAMID
Director
BF Transmission & BD
K-ELECTRIC LIMITED

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

** as per signature mandate*

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

Power / Electricity (Non-GST) Settlement Advice for 150 MW
(Pursuant to PPAA for 150 MW)

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

Part-II

Name and Address

Karachi Electric Supply Company (K-ELECTRIC) **K.E House, 39-B, Sunset Boulevard, DHA II, Karachi** GST No 1200271600728

Settlement period	October-2020
Advice No	ES/KE-150/Oct-20
Advice Date	31/10/2020
Issue Date	13/11/2020
Due Date	07/12/2020

Description	
Energy (kWh)	16,551,508
MDI (kw)	157,000

Capacity Transfer Charges	1,996.990099	**313,527,446**
Energy Transfer Charges	(0.193063)	**(3,195,488)**
Total Transfer Charges		**310,331,958**

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 6,759,112. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component

Deputy Manager Finance (Billing & Recovery)

ORIGINAL SEEN
K-ELECTRIC

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153636	Vendor Name: National Transmission & Despatch Company Ltd (NTDC)			
Vendor Bill Details		Payment of Use of System Charges for October-2020			Initiated by
Invoice Date	31-Oct-20	Invoice No.	UoSC/2020-10/01	Amount	25,192,642
Bill Receiving Date	13-Nov-20	P. O. No.	99-2250	G.R. No.	
					Signature / Name / Date

Bill Verification Details 150 MW

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
	220040000			27,657,120	Use of System Charges - 150 MW
					UoSC - Oct'20
					Deduction made due to MDI
					disputed. Working attached
					ON HOLD PAYMENT
			Gross Amount	27,657,120	
Parking No.		Less :	NPMV for	-	
Parking Date			NPMV for	-	
Payment Due Date	8-Dec-20		CPP Deducation		
Checked & Posted by			UoSC Deducation	(2,464,478)	JV #2900063403
			LD Charges		
			Net Amount	25,192,642	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By		Approved By		
			YUSUFALI KAMAL Director Transmission & BD K-ELECTRIC LIMITED	
Signature / Name / Date		Authorized Signatures *	Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

*as per signature mandate

Invoice on hold till urgent decision. (Tax Issue).

NATIONAL TRANSMISSION & DESPATCH COMPANY LIMITED

(Part-II B)

K-ELECTRIC USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G
OCTOBER 2020

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 8.8.5)

NTDCL NTN No. : 2952212-9
NTDC GST No. 03-00-2716-005-73

K-ELECTRIC USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73,West Fazl-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	October-20
Invoice No.	UoSC/2020-10/01
Issue Date	13/11/2020
Due Date	08/12/2020

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	Rate (Rs./kW/month)	UoSC (Rs.)
1	K-Electric (WIND)	16,551,508	157,000	176.16	27,657,120
Total		16,551,508	157,000	-	27,657,120

Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed (Rs./kW/month)	176.160	27,657,120
Variables (Rs./kWh)	0.18 x 1	-
Total		27,657,120

Payable to :	National Transmission and Despatch Company Limited
Title of Account :	Finance Director NTDCL Lahore
Account Number :	042-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NTDC

Note : GST application shall be subject to GOP decision

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ORIGINAL SEEN

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153555	Vendor Name: Central Power Purchasing Agency (Guarantee) Limited (NTDC)			
Vendor Bill Details		Market Operation Fees Payment for October-2020			Initiated by
Invoice Date	31-Oct-20	Invoice No.	MOF/KE/150-Oct-20	Amount	242,369
Bill Receiving Date	13-Nov-20	P. O. No.	99-2251	G.R. No.	
					Signature / Name / Date

CPPAG - 150MW

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB024	220040000			229,377	Market Operation Fee - 150 MW
			GST @16%	36,700	MoP- Oct'20.
					Deduction made due to MDI
					disputed. Working attached
			Gross Amount	266,077	
Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	7-Dec-20		Deducation	(20,439)	JV#2900063404
Checked & Posted by			ST Deducation@16%	(3,270)	MDI Dispute
			LD Charges		
			Net Amount	242,369	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By			
	ADNAN RIZWI Director Commercial & Regulatory K-ELECTRIC LIMITED		MUSTAFA KAMAL Director SP Transmission & BD K-ELECTRIC LIMITED	
	Technical	Commercial		
Signature / Name / Date	Authorized Signatures *		Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

** as per signature mandate*

Market Operations (Agency) Fee Invoice for 150 MW
(Pursuant to PPAA for 150 MW)

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

Name and Address

Karachi Electric Supply Company (K-ELECTRIC) **K.E House, 39-B, Sunset Boulevard, DHA II, Karachi** GST No 1200271600728

Billing Month	October-2020
Invoice No	MOF/KE-150-Oct-20
Invoice date	31/10/2020
Issue date	13/11/2020
Due Date	07/12/2020

Sub: INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF OCTOBER, 2020

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**
157,000	1.4610	229,377	36,700	266,077

Deputy Manager Finance (Billing & Recovery)

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153555	Vendor Name: **Central Power Purchasing Agency (Guarantee) Limited (NTDC)**				Initiated by
Vendor Bill Details		*Energy Payment for November-2020 (Part-I)*				
Invoice Date	30-Nov-20	Invoice No.	ES/KE-150-Nov-20	Amount	117,290,026	Nasir Shamim
Bill Receiving Date	15-Dec-20	P. O. No.	99-2346	G.R. No.		Signature / Name / Date

Bill Verification Details 150 MW

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB024	220040000			100,247,885	Energy payment - 150 MW
			GST	17,042,140	Energy Nov'20
			Gross Amount	117,290,026	
Parking No		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	8-Jan-21		Witheld 10% P. Bond		
Checked & Posted by			Deducation		
			LD Charges		
			Net Amount	117,290,026	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:

Business Area / Department:	Addressee Name & Location:	Forwarded Date:
	ADNAN RIZWI Director Commercial & Regulatory K-ELECTRIC LIMITED	

Verified By		Approved By		
	Technical	MUHAMMAD FAIZAN PASHA General Manager Business Finance K-ELECTRIC LIMITED Commercial		
Signature / Name / Date	Authorized Signatures *		Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

** as per signature mandate*

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

Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to PPAA for 150 MW)

ORIGINAL SEEN
K-ELECTRIC

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

Part-I

Name and Address

Karachi Electric Supply Company (K-ELECTRIC) **K.E House, 39-B, Sunset Boulevard, DHA II, Karachi** GST No 1200271600728

Settlement Period	November-2020
Advice No	ES/KE/150-Nov-20
Advice Date	30/11/2020
Issue Date	15/12/2020
Due Date	08/01/2021

Description	
Energy (kWh)	22,593,016
Kvarh	
MDI (kw)	184,930

Energy Transfer Charges	i	GST @ 17%	4.437118		100,247,885

Total Transfer Charge	**100,247,885**
GST	**17,042,140**
Payable within Due Date	**117,290,026**

Deputy Manager Finance (Billing & Recovery)

ORIGINAL SEEN
BMC-AP
DP # _____
K-ELECTRIC

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153555	Vendor Name: Central Power Purchasing Agency (Guarantee) Limited (NTDC)				Initiated by
Vendor Bill Details		Capacity Payment for Nov-20 (Non-GST) Part-II				
Invoice Date	30-Nov-20	Invoice No.	ES/KE-150-Nov-20	Amount	399,594,409	
Bill Receiving Date	15-Dec-20	P. O. No.		G.R. No.		
						Signature / Name / Date

Bill Verification Details 150 MW

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB024	220040000		Capacity Charges (a)	504,921,431	Non-GST Invoice - 150 MW
			Energy Charges (b)	(809,696)	
					Deduction made due to MDI dispute
			Gross Amount	504,111,753	
Parking No.		Less :	NPMV		
Parking Date			CPP Deduction	(104,517,344)	MDI Dispute for Nov-20
Payment Due Date	14-Jan-21		Witheld 10% P. Bond		IV# 29-100071
Checked & Posted by			Retention		
			LD Charges		
			Net Amount	399,594,409	
			I.Tax		
Accounts Payable			**Amount Payable**		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By		
	Technical	Commercial	
Signature / Name / Date	Authorized Signatures *	Functional Approval	FBA / COO *

MUHAMMAD FAIZAN PASHA
General Manager L2
Business Finance
K-ELECTRIC LIMITED

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

** as per signature mandate*

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

Power / Electricity (Non-GST) Settlement Advice for 150 MW
(Pursuant to PPAA for 150 MW)

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

Part-II

Name and Address

Karachi Electric Supply Company (K-ELECTRIC) **K.E House, 39-B, Sunset Boulevard, DHA II, Karachi** GST No 1200271600728

Settlement period	November-2020
Advice No	ES/KE-150/Nov-20
Advice Date	30/11/2020
Issue Date	15/12/2020
Due Date	08/01/2021

Description	
Energy (kWh)	22,593,016
MDI (kw)	184,930

Capacity Transfer Charges	2,730.338131	**504,921,431**
Energy Transfer Charges	(0.035838)	**(809,696)**
Total Transfer Charges		**504,111,735**

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 15,368,426. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component

NJ Malik

for Deputy Manager Finance (Billing & Recovery)

ORIGINAL SEEN
BMC-AP
DP # _____
K-ELECTRIC

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153636	Vendor Name: National Transmission & Dispatch Company Ltd. (NTDC)				Initiated by
Vendor Bill Details		Payment of Use of System Charges for November 2020				
Invoice Date	30-Nov-20	Invoice No.	UoSC/2020-11/01	Amount	25,833,864	
Bill Receiving Date	14-Dec-20	P. O. No.	99-2348	G.R. No.		
						Signature / Name / Date

Bill Verification Details 150 MW

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
	220040000			32,577,269	Use of System Charges - 150 MW
					Deduction made due to MDI dispute
					UoSC - Nov'20
			Gross Amount	32,577,269	
Parking No.		Less :	Down Payment		
Parking Date			Deduction	(6,743,405)	MDI Dispute for Nov-20
Payment Due Date	13-Jan-21		Witheld 10% P. Bond		JV-HR9-100074
Checked & Posted by			Retention		
			LD Charges		
			Net Amount	25,833,864	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By		Approved By			
		Technical	Commercial		
Signature / Name / Date		Authorized Signatures *		Functional Approval	FBA / COO *

Director Commercial & Regulatory K-ELECTRIC LIMITED

Payment Particulars					
Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

* as per signature mandate

* Payment on hold due to Tax issue.

NATIONAL TRANSMISSION & DESPATCH COMPANY LIMITED

(Part-II B)

K-ELECTRIC USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G
NOVEMBER 2020

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 8.8.5)

NTDCL NTN No. : 2952212-9
NTDC GST No. 03-00-2716-005-73

K-ELECTRIC USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73,West Fazl-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	November-20
Invoice No.	UoSC/2020-11/01
Issue Date	14-12-2020
Due Date	08-01-2021

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	Rate (Rs./kW/month)	UoSC (Rs.)
1	K-Electric (WIND)	22,593,016	184,930	176.16	32,577,269
	Total	22,593,016	184,930	-	32,577,269

Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed (Rs./kW/month)	176.160	32,577,269
Variables (Rs./kWh)	0.18 x 1	-
Total		32,577,269

Payable to :	National Transmission and Despatch Company Limited
Title of Account :	Finance Director NTDCL Lahore
Account Number :	042-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NTDC

Note : GST application shall be subject to GOP decision

ORIGINAL SEEN
BMC-AP
DP # _____
K-ELECTRIC

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153265	Vendor Name: Central Power Purchasing Agency (Guarantee) Limited (NTDC)				Initiated by
Vendor Bill Details		Market Operation Fees Payment for Nov-20				
Invoice Date	30-Nov-20	Invoice No.	MOF/KE/150-Nov-20	Amount	248,537	
Bill Receiving Date	15-Dec-20	P. O. No.		G.R. No.		
						Signature / Name / Date

Bill Verification Details 150 MW

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB024	220040000			270,183	Market Operation Fee-150 MW
			GST @16%	43,229	Deduction made due to MDI Dispute
			Gross Amount	313,412	
Parking No.		Less :	Down Payment		
Parking Date			Deduction	(55,927)	MDI Dispute for Nov-20
Payment Due Date	14-Jan-21		St Deduction @ 16%	(8,948)	JV 1429 - 100076
Checked & Posted by			Retention		
			LD Charges		
			Net Amount	248,537	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By		Approved By		
ADNAN RIZWI Director Commercial & Regulatory K-ELECTRIC LIMITED		MUHAMMAD FAIZAN PASHA General Manager L2 Business Finance K-ELECTRIC LIMITED		
Technical		Commercial		
Signature / Name / Date	Authorized Signatures *		Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

* as per signature mandate

Market Operations (Agency) Fee Invoice for 150 MW
(Pursuant to PPAA for 150 MW)

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

Name and Address

Karachi Electric Supply Company (K-ELECTRIC) **K.E House, 39-B, Sunset Boulevard, DHA II, Karachi** GST No 1200271600728

Billing Month	November-2020
Invoice No	MOF/KE-150-Nov-20
Invoice date	30/11/2020
Issue date	15/12/2020
Due Date	08/01/2021

Sub: INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF NOVEMBER, 2020

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**
184,930	1.4610	270,183	43,229	313,412

Deputy Manager Finance (Billing & Recovery)

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

ORIGINAL SEEN
BMC-AP
DP #
K-ELECTRIC

Incoming Bill Sticker

Vendor Code	153555	Vendor Name: Central Power Purchasing Agency (Guarantee) Limited (NTDC)			Initiated by
Vendor Bill Details		Energy Payment for December-2020 (Part-I)			
Invoice Date	31-Dec-20	Invoice No.	ES/KE-150-Sep-20	Amount	189,079,589
Bill Receiving Date	14-Jan-21	P. O. No.	99-2403	G.R. No.	
					Signature / Name / Date

Bill Verification Details — BONO

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB024	220040000			161,606,487	150 MW Energy payment.
			GST	27,473,103	Energy Payment Dec-20
			Gross Amount	189,079,589	
Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	7-Feb-21		Witheld 10% P. Bond		
Checked & Posted by			Deducation		
			LD Charges		
			Net Amount	189,079,589	
			I.Tax		Taxes to be paid by CPPA
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By			
	ADNAN RIZWI Director Commercial & Regulatory K-ELECTRIC LIMITED	Commercial	FAHAD MAZHAR DGM BF Business Development BF Transmission & DD K-ELECTRIC LIMITED	MUHAMMAD FAIZAN PASHA General Manager L2 Business Finance K-ELECTRIC LIMITED
Signature / Name / Date	Authorized Signatures *		Functional Approval	FBA 2600 *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

* as per signature mandate

* Payment to be released after confirmation from BF

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

Power / Electricity (EPP & GST) Settlement Advice
(Pursuant to PPAA for 150 MW)

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

Part-I

Name and Address

Karachi Electric Supply Company (K-ELECTRIC) **K.E House, 39-B, Sunset Boulevard, DHA II, Karachi** GST No 1200271600728

Settlement Period	December-2020
Advice No	ES/KE/150-Dec-20
Advice Date	31/12/2020
Issue Date	14/01/2021
Due Date	07/02/2021

Description	
Energy (kWh)	24,510,884
Kvarh	
MDI (kw)	191,580

Energy Transfer Charges	i	GST @ 17%	6.593254		161,606,487

Total Transfer Charge	161,606,487
GST	27,473,103
Payable within Due Date	189,079,589

Deputy Manager Finance (Billing & Recovery)

ORIGINAL SEEN
BMC-AP
DP # _____
K-ELECTRIC

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153555	Vendor Name: Central Power Purchasing Agency (Guarantee) Limited (NTDC)			Initiated by
Vendor Bill Details		Capacity Payment for December-2020 (Non-GST) Part-II			
Invoice Date	31-Dec-20	Invoice No.	ES/KE-150-Sep-20	Amount	342,390,355
Bill Receiving Date	14-Jan-21	P. O. No.	99-2404	G.R. No.	
					Signature / Name / Date

150 MW

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB024	220040000		Capacity Chages (a)	451,684,966	Deduction working is attached.
			Energy Charges (b)	(6,240,287)	Capacity Payment Dec-20
			Gross Amount	445,444,679	Payment to be made after confirmation from BF.
Parking No.		Less :	NPMV		
Parking Date			NPMV		
Payment Due Date	7-Feb-21		CPP Deducation	(103,054,324)	JV# 29-105461
Checked & Posted by					
			LD Charges		
			Net Amount	342,390,355	
			I.Tax		Taxes to be dealt by GBA
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By			
	ADNAN RIZWI Director Commercial & Regulatory K-ELECTRIC LIMITED		FAHAD MAZHAR DGM BF Business Development BF Transmission & BD K-ELECTRIC LIMITED	
Signature / Name / Date	Authorized Signatures *	Commercial	Functional Approval	FBA/GBD *

Payment Particulars

MUHAMMAD FAIZAN BABBO
General Manager (A)
General Finance
Business Finance
K-ELECTRIC LIMITED

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

* as per signature mandate

* Payment to be released after confirmation from BF

Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan

Power / Electricity (Non-GST) Settlement Advice for 150 MW

(Pursuant to PPAA for 150 MW)

CPPA-NTN: 4401241-1

CPPA-GST No. 3277876113750

Part-II

Name and Address

Karachi Electric Supply Company (K-ELECTRIC) **K.E House, 39-B, Sunset Boulevard, DHA II, Karachi** GST No 1200271600728

Settlement period	December-2020
Advice No	ES/KE-150/Dec-20
Advice Date	31/12/2020
Issue Date	14/01/2021
Due Date	07/02/2021

Description	
Energy (kWh)	24,510,884
MDI (kw)	191,580

Capacity Transfer Charges	2,357.683296	451,684,966
Energy Transfer Charges	(0.254592)	(6,240,287)
Total Transfer Charges		**445,444,679**

Note: The Fixed O&M of renewable power projects included in the GST settlement advice are Rs. 18,091,816. For the purpose of submission of Quarterly adjustments, the same may please be claimed as a capacity component

Deputy Manager Finance (Billing & Recovery)

K - Electric Limited
(Formerly Karachi Electric Supply Company Limited)

ORIGINAL SEEN
BMC-AP
DP # _____
K-ELECTRIC

Incoming Bill Sticker

Vendor Code	153636	Vendor Name: National Transmission & Despatch Company Ltd (NTDC)			
Vendor Bill Details		Payment of Use of System Charges for December-2020			Initiated by
Invoice Date	31-Dec-20	Invoice No.	UoSC/2020-12/01	Amount	26,048,779
Bill Receiving Date	14-Jan-21	P. O. No.	99-~~2469~~ 2407	G.R. No.	
					Signature / Name / Date

150 MW

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
	220040000			33,748,733	Deduction working is attached
					NTDC
					UoSC. Dec'20
			Gross Amount	33,748,733	
Parking No:		Less :	NPMV for Jul'19	-	
Parking Date			NPMV for Aug'19	-	
Payment Due Date	7-Feb-21		CPP Deducation		
Checked & Posted by			UoSC Deducation	(7,699,954)	JV-429-105462
			LD Charges		
			Net Amount	26,048,779	
			I.Tax		Taxes to be dealt by C&A
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By			
	ADNAN RIZWI Director Commercial & Regulatory K-ELECTRIC LIMITED	Commercial	FAHAD MAZHAR DGM BF Business Development BF Transmission & BD K-ELECTRIC LIMITED	MUHAMMAD HAIZAN PASHA General Manager L2 Business Finance K-ELECTRIC LIMITED COO
Signature / Name / Date	Authorized Signatures*		Functional Approval	

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In.Full Rupees)

*as per signature mandate

* Payment on hold till margin decision.

NATIONAL TRANSMISSION & DESPATCH COMPANY LIMITED

(Part-II B)

K-ELECTRIC USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G
DECEMBER 2020

(Pursuant to NEPRA Commercial Code SRO 542(I) 2015, Section 8.8.5)

NTDCL NTN No. : 2952212-9
NTDC GST No. 03-00-2716-005-73

K-ELECTRIC USE OF SYSTEM CHARGES INVOICE THROUGH CPPA-G
Central Power Purchasing Agency Guarantee Ltd. (CPPAG) Shaheen Plaza, Plot # 73,West Fazl-e-Haq Road, Blue Area, Islamabad. GST No. : 32-77-8761-137-50

Billing Month	December-20
Invoice No.	UoSC/2020-12/01
Issue Date	14-01-2021
Due Date	08-02-2021

Sr. No.	DISCO	Energy (kWh)	MDI (KW)	Rate (Rs./kW/month)	UoSC (Rs.)
1	K-Electric (WIND)	24,510,884	191,580	176.16	33,748,733
Total		24,510,884	191,580	-	33,748,733

Use Of System Charges	Rate (Rs.)	Amount (Rs.)
Fixed (Rs./kW/month)	176.160	33,748,733
Variables (Rs./kWh)	0.18 x 1	-
Total		33,748,733

Payable to :	National Transmission and Despatch Company Limited
Title of Account :	Finance Director NTDCL Lahore
Account Number :	042-1203176-5
Bank :	UBL
Branch :	WAPDA House Branch Lahore

Dy. GM Finance B&R
NTDC

Note : GST application shall be subject to GOP decision

ORIGINAL SEEN
BMC-AP
DP # _____

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153555	Vendor Name: Central Power Purchasing Agency (Guarantee) Limited (NTDC)			
Vendor Bill Details		Market Operation Fees Payment for December-2020			Initiated by
Invoice Date	31-Dec-20	Invoice No.	MOF/KE/150-Dec-20	Amount	250,604
Bill Receiving Date	14-Jan-21	P. O. No.	99-2406	G.R. No.	
					Signature / Name / Date

150 MW

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB024	220040000			279,898	150 MW Market Operation Fee
			GST @16%	44,784	Payment
					M/O F. Dec '20
			Gross Amount	324,682	
Parking No.		Less:	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	7-Feb-21		Deducation	(63,860)	JV # 29-105463
Checked & Posted by			ST Deducation@16%	(10,218)	
			LD Charges		
			Net Amount	250,604	
			I.Tax		Taxes to be dealt by CFA
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By			
ADNAN RIZWI Director Commercial & Regulatory K-ELECTRIC LIMITED	Commercial	FAHAD MAZHAR DGM BF Business Development BF Transmission & BD K-ELECTRIC LIMITED	MUHAMMAD FAIZAN PASHA General Manager L2 Business Finance K-ELECTRIC LIMITED	
Signature / Name / Date	Authorized Signatures *		Functional Approval	

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

* as per signature mandate

* Payment to be released after confirmation from BSF.

Market Operations (Agency) Fee Invoice for 150 MW
(Pursuant to PPAA for 150 MW)

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

Name and Address

Karachi Electric Supply Company (K-ELECTRIC) **K.E House, 39-B, Sunset Boulevard, DHA II, Karachi** GST No 1200271600728

Billing Month	December-2020
Invoice No	MOF/KE-150-Dec-20
Invoice date	31/12/2020
Issue date	14/01/2021
Due Date	07/02/2021

Sub: INVOICE FOR MARKET OPERATIONS FEE FOR THE MONTH OF DECEMBER, 2020

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**
191,580	1.4610	279,898	44,784	324,682

Deputy Manager Finance (Billing & Recovery)

K - Electric Limited

Incoming Bill Sticker

Vendor Code	153265	Vendor Name:	SINDH NOORIABAD POWER COMPANY (Pvt.) Limited			Initiated by
Vendor Bill Details		Capacity Payment for Debt Servicing for October-2020				
Invoice Date	1-Nov-20	Invoice No.	KE/CPP/10/20/DS-034	Amount	PKR 19,696,665	
Bill Receiving Date	12-Nov-20	P. O. No.	9900002237	G.R. No.		
						Signature / Name / Date

Bill Verification Details — SUPC-I

GL Account	CC	Tax Code	Order No.	Amount (in PKR)	Remarks
EAB004	220040000			65,454,451	Actual DS Capacity Payment for Oct-2020
			GST @ 17%		Outages Dispute Settlement DS-Oct'20
			Gross Amount	65,454,451	
Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	12-12-20		Dispute	(2,987,968)	JV#2900063352
Checked & Posted by			70% Advance	(42,769,818)	
			LD Charges		
			Net Amount	19,696,665	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:- Nineteen Million Six Hundred Ninty Six Thousand Six Hundred Sixty Five Only

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By		Approved By			
ADNAN RIZWI Director Commercial & Regulatory Affairs K-ELECTRIC LIMITED	Technical	MUHAMMAD FARHAN Chief Manager Business Finance K-ELECTRIC LIMITED	Commercial	2346	
Signature / Name / Date		Authorized Signatures*		Functional Approval *	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

* as per signature mandate

SINDH
NOORIABAD
Power Company
(Pvt) Limited

ORIGINAL SEEN
DP # _____
K-ELECTRIC

POWER PURCHASE DEPARTMENT K-ELECTRIC LIMITED
Diary No.....
12 NOV 20..

ACTUAL AVAILABLE CAPACITY INVOICE
For Debt Servicing Component

Bill To:
Mr. Adnan Rizvi Director Commercial K-Electric Limited Clifton, Karachi

Invoice No: KE/CPP/10/20/DS-034
Invoice Date: 01-11-2020

Dear Sir,
We are furninshing our Actual Available Capacity Invoice for Debt Service Component from 01-October-20 to 31-October-20 in accordance with section 9.5 (a) of Power Purchase Agreement.

Capacity price	**1.7316**	
Available Capacity as per 9.1(b)	36,074,430	(working attached)
Scheduled Ouatage as per 9.1(c)	967,086	
FO + TL Outages+Gas Outages	758,468	
Total Available Capacity (KWH)	37,799,983	
Capacity Price	1.7316	
Total Capacity Payment for Debt Service Component	65,454,451	
Less: 70% Advance Capacity Price in PKR	(42,769,818)	
Net Receivable	**22,684,633**	

Twenty Two Million Six Hundred Eighty Four Thousand Six Hundred Thirty Three Rupees and No Paisas

NOTE 1: The debt servicing component has been worked out as per determination dated November 5, 2020 without taking into account True-up adjustments . The difference in True-up Tariff and Reference Tariff will be invoiced upon approval of True-up Tariff by NEPRA.

Thanking You

Muhammad Ameen
CFO

23-A/II, Mohammad Ali Jauhar Memorial Co-operative Housing Society, Karachi
Phone: +92 21 3454 0235 Fax: +92 21 3454 0236, info@snpc.com.pk

SINDH NOORIABAD Power Company (Pvt) Limited

Sindh Nooriabad Power Company Pvt Ltd
Quarterly Indexation/Adjustment of Tariff
For Quarter Oct - Dec 2020

Tariff Components	Reference Tariff	Revised Oct-Dec 2020
Energy Purchase Price (Rs./kWh)		
Fuel Cost	5.4721	6.4414
Variable O&M-Foreign	0.3410	0.6115
Variable O&M-Local	0.2790	0.3696
Total	**6.0921**	**7.4225**
Capacity Purchase Price (Rs./kW/hour)		
Fixed O&M- Local	0.3500	0.4636
Insurance	0.1090	0.1184
Return on Equity	0.3991	0.6529
Return on Equity During Construction	0.0450	0.0736
Debt Servicing	1.6252	1.7316
Total	**2.5283**	**3.0401**
Indexation Values		
Exhange Rate (Rs./USD)	101.72	166.40
Kibor Rate	6%	7.25%
US CPI (All Urban Consumers)	237.111	259.918
CPI (General)-Local	203.28	269.27

SINDH NOORIABAD POWER COMPANY (PVT) LTD.

SINDH NOORIABAD Power Company (Pvt) Limited

QUARTERLY WORKING CALCULATION OF INDEXATION OF TARIFF COMPONENTS FROM OCT-DEC 2020.

1 Fuel Price Variation

FCC Gas (Ref)	5.4721
P Gas (Rev)	824
P Gas (Ref)	700

FCC Gas (Rev) = FCC Gas (REF) * P Gas (Rev)/Pgas(Ref)

FCC Gas(Rev) **6.4414**

2 Variable Operation and Maintenance Cost

FV O&M (Ref)	0.3410	
LV O&M	0.2790	
US CPI(Rev)	259.918	Annex-1
US CPI(Ref)	237.111	
Local CPI (Rev)	203.28	
Local CPI (Ref)	269.27	Annex-2
ER(Rev)	166.40	Annex-3
ER(Ref)	101.72	

FV.O&M = FV.O&M(Ref) * US CPI(Rev)/US CPI (Ref) * ER(Rev)/ER(Ref)

FV.O&M **0.6115**

LV.O&M = LV.O&M(Ref) * CPI(Rev)/CPI (Ref)

LV.O&M **0.3696**

3 Fixed Operation and Maintenance Cost

LF.O&M (Ref)	0.3500	
Local CPI (Rev)	269.27	Annex-2
Local CPI (Ref)	203.28	

LF.O&M = LF.O&M * CPI (Rev) / CPI (Ref)

LF.O&M **0.4626**

SINDH NOORIABAD POWER COMPANY (PVT) LTD.

SINDH NOORIABAD Power Company (Pvt) Limited

4 **Insurance during Operation**

Ins (Ref)	0.1090	
EPC Cost (Ref) USD	47.42	
ER (Ref)	101.72	
ER 18-jan-2018	110.50	Annex-4
P (Ref) PKR	48.24	
P (Act)	52.40	

AIC=Ins (Ref) / P (Ref) * P (Act)

AIC **0.1184**

5 **Return on Equity and Return on Equity During Construction**

ROE(Ref)	0.3991	
ROEDC(Ref)	0.0450	
ER(Rev)	166.40	Annex-3
ER(Ref)	101.72	

ROE(Rev) = ROE(Ref) * ER(Rev)/ER(Ref)

ROE(Rev) **0.6539**

ROEDC(Rev) = ROEDC(Ref) * ER(Rev)/ER(Ref)

ROEDC(Rev) **0.0736**

6 **Variations in Kibor**

P(Rev)	3800.6	
KIBOR (Rev)	7.25%	Annex-5
Contract Capacity	50.5312	
Quarterly NEO	111,572,890	
KIBOR (Ref)	6.00%	

Debt Servicing 12th Quarter from COD

Principal Component 0.8247

Interest Component 0.8005

ΔI = P(Rev)*(KIBOR-6%)/4/NCC(Quarterly)

ΔI 0.1064

Debt Servicing Revised 12th Quarter from COD

Debt Services Princi 0.8247

Interest Component 0.9069

1.731

SINDH NOORIABAD POWER COMPANY (PVT) LTD.

K - Electric Limited

Incoming Bill Sticker

Vendor Code	153265	Vendor Name:	*SINDH NOORIABAD POWER COMPANY (Pvt.) Limited*			Initiated by
Vendor Bill Details		*Capacity Payment for Non Debt Servicing for October-2020*				
Invoice Date	1-Nov-20	Invoice No.	*KE/CPP/10/20/NDS-034*	Amount	PKR 5,587,306	
Bill Receiving Date	12-Nov-20	P. O. No.	9900002238	G.R. No.		
						Signature / Name / Date

Bill Verification Details — SNPL-I

GL Account	CC	Tax Code	Order No.	Amount (in PKR)	Remarks
EAB004	220040000			21,644,271	*Actual NDS Capacity Payment for Oct-2020*
			GST @ 17%		Outage Dispute Settlement NDS-Oct'20
			Gross Amount	21,644,271	
Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	12-12-20		Dispute	(988,052)	JV#29000[illegible]4070
Checked & Posted by			70% Advance	(15,068,913)	
			LD Charges		
			Net Amount	5,587,306	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:- Five Million Five Hundred Eighty Seven Thousand Three Hundred Six Only

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By		Approved By		
ADNAN KAZMI Director Commercial & Regulatory K-ELECTRIC LIMITED	Technical	Commercial	8436	
Signature / Name / Date	Authorized Signatures *		Functional Approval *	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

GHULAMMOHAMMAD RAZAM PASHA General Manager L2 Business Finance K-ELECTRIC LIMITED

* as per signature mandate

SINDH
NOORIABAD
Power Company
(Pvt) Limited

ORIGINAL SEEN
BMC-AF
DT: _____
K-ELECTRIC

POWER PURCHASE DEPARTMENT K-ELECTRIC LIMITED
Diary No.....
12 Nov 2020

ACTUAL AVAILABLE CAPACITY INVOICE
For Non Debt Servicing Component

Bill To:
Mr. Adnan Rizvi Director Commercial K-Electric Limited Clifton, Karachi

Invoice No: KE/CPP/10/20/NDS-034
Invoice Date: 01-11-2020

Dear Sir,
We are furninshing our Actual Available Capacity Invoice for Non Debt Service Component from 01-October-20 to 31-October-20 in accordance with section 9.5 (a) of Power Purchase Agreement.

Capacity price	0.5726	
Available Capacity as per 9.1(b)	36,074,430	(working attached)
Scheduled Ouatage as per 9.1(c)	967,086	
FO + TL Outages+Gas Outages	758,468	
Total Available Capacity (KWH)	37,799,983	
Capacity Price	0.5726	
Total Capacity Payment for Non Debt Service Component	21,644,271	
Less: 70% Advance Capacity Price in PKR	(15,068,913)	
Net Receivable	6,575,358	

Six Million Five Hundred Seventy Five Thousand Three Hundred Fifty Eight Rupees and No Paisas

NOTE 1: The Fixed O&M component has been worked out as per October - December 2020 indexation based on the NEPRA determination, dated August 4, 2017. The insurance component has been worked out as per reference tariff without taking into account indexation and the True-up adjustments . However, the ROE and ROEDC are not invoiced as per NEPRA determination dated June 19, 2020. The difference in indexation True-up Tariff and Reference Tariff will be invoiced upon approval of True-up Tariff by NEPRA.

Thanking You

Muhammad Ameen
CFO

23-A/II, Mohammad Ali Jauhar Memorial Co-operative Housing Society, Karachi
Phone: +92 21 3454 0235 Fax: +92 21 3454 0236, info@snpc.com.pk

SINDH NOORIABAD Power Company (Pvt) Limited

Sindh Nooriabad Power Company Pvt Ltd
Quarterly Indexation/Adjustment of Tariff
For Quarter Oct - Dec 2020

Tariff Components	Reference Tariff	Revised Oct-Dec 2020
Energy Purchase Price (Rs./kWh)		
Fuel Cost	5.4721	6.4414
Variable O&M-Foreign	0.3410	0.6115
Variable O&M-Local	0.2790	0.3696
Total	**6.0921**	**7.4225**
Capacity Purchase Price (Rs./kW/hour)		
Fixed O&M- Local	0.3500	0.4636
Insurance	0.1090	0.1184
Return on Equity	0.3991	0.6529
Return on Equity During Construction	0.0450	0.0736
Debt Servicing	1.6252	1.7316
Total	**2.5283**	**3.0401**
Indexation Values		
Exhange Rate (Rs./USD)	101.72	166.40
Kibor Rate	6%	7.25%
US CPI (All Urban Consumers)	237.111	259.918
CPI (General)-Local	203.28	269.27

SINDH NOORIABAD POWER COMPANY (PVT) LTD.

SINDH NOORIABAD Power Company (Pvt) Limited

QUARTERLY WORKING CALCULATION OF INDEXATION OF TARIFF COMPONENTS FROM OCT-DEC 2020.

1 Fuel Price Variation

FCC Gas (Ref)	5.4721
P Gas (Rev)	824
P Gas (Ref)	700

FCC Gas (Rev) = FCC Gas (REF) * P Gas (Rev)/Pgas(Ref)

FCC Gas(Rev) **6.4414**

2 Variable Operation and Maintenance Cost

FV O&M (Ref)	0.3410	
LV O&M	0.2790	
US CPI(Rev)	259.918	Annex-1
US CPI(Ref)	237.111	
Local CPI (Rev)	203.28	
Local CPI (Ref)	269.27	Annex-2
ER(Rev)	166.40	Annex-3
ER(Ref)	101.72	

FV.O&M = FV.O&M(Ref) * US CPI(Rev)/US CPI (Ref) * ER(Rev)/ER(Ref)

FV.O&M **0.6115**

LV.O&M = LV.O&M(Ref) * CPI(Rev)/CPI (Ref)

LV.O&M **0.3696**

3 Fixed Operation and Maintenance Cost

LF.O&M (Ref)	0.3500	
Local CPI (Rev)	269.27	Annex-2
Local CPI (Ref)	203.28	

LF.O&M = LF.O&M * CPI (Rev) / CPI (Ref)

LF.O&M **0.4636**

SINDH NOORIABAD POWER COMPANY (PVT) LTD.

SINDH NOORIABAD Power Company (Pvt) Limited

4 Insurance during Operation

Ins (Ref)	0.1090	
EPC Cost (Ref) USD	47.42	
ER (Ref)	101.72	
ER 18-jan-2018	110.50	Annex-4
P (Ref) PKR	48.24	
P (Act)	52.40	

AIC=Ins (Ref) / P (Ref) * P (Act)

AIC **0.1184**

5 Return on Equity and Return on Equity During Construction

ROE(Ref)	0.3991	
ROEDC(Ref)	0.0450	
ER(Rev)	166.40	Annex-3
ER(Ref)	101.72	

ROE(Rev) = ROE(Ref) * ER(Rev)/ER(Ref)

ROE(Rev) **0.6529**

ROEDC(Rev) = ROEDC(Ref) * ER(Rev)/ER(Ref)

ROEDC(Rev) **0.0736**

6 Variations in Kibor

P(Rev)	3800.6	
KIBOR (Rev)	7.25%	Annex-5
Contract Capacity	50.5312	
Quarterly NEO	111,572,890	
KIBOR (Ref)	6.00%	

Debt Servicing 12th Quarter from COD

Principal Component	0.8247
Interest Component	0.8005

ΔI = P(Rev)*(KIBOR-6%)/4/NCC(Quarterly)

ΔI 0.1064

Debt Servicing Revised 12th Quarter from COD

Debt Services Princi	0.8247
Interest Component	0.8069
	1.7316

SINDH NOORIABAD POWER COMPANY (PVT) LTD.

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153265	Vendor Name: SINDH NOORIABAD POWER COMPANY LIMITED.				Initiated by
Vendor Bill Details		Capacity Payment for debt Servicing for November'20				
Invoice Date	1-Dec-20	Invoice No.	KE/CPP/11/20/DS-035	Amount	14,856,880	
Bill Receiving Date	14-Dec-20	P. O. No.	99-2267	G.R. No.		
						Signature / Name / Date

Bill Verification Details SNPC-I

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB018	220040000			63,153,196	Final Capacity payment for Debt Servicing component for November'20 DS - Nov'20
			Gross Amount	63,153,196	
Parking No.		Less :	Deduction	(4,196,404)	JV# 2900082688
Parking Date			Other Adjustment		
Payment Due Date	13-Jan-21		Other Adjustment		
Checked & Posted by			Deduction		
			Amount Paid (70%)	(44,099,912)	
			Net Amount	14,856,880	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:

Document Forwarded to:

Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By		
	Technical: KHAN RIZWI Director Commercial & Regulatory K-ELECTRIC LIMITED	Commercial: FAIZAN PASHA MUHAMMAD General Manager L2 Business Finance K-ELECTRIC LIMITED	
Signature / Name / Date	Authorized Signatures	Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

* as per signature mandate

16 Dec-20 Revised
PO# 99-2267

ORIGINAL SEEN
K-ELECTRIC

SINDH
NOORIABAD
Power Company
(Pvt) Limited

ACTUAL AVAILABLE CAPACITY INVOICE
For Debt Servicing Component

Bill To:
Mr. Adnan Rizvi Director Commercial K-Electric Limited Clifton, Karachi

Invoice No: KE/CPP/11/20/DS-035
Invoice Date: 01-12-2020

Dear Sir,
We are furninshing our Actual Available Capacity Invoice for Debt Service Component from 01-November-20 to 30-November-20 in accordance with section 9.5 (a) of Power Purchase Agreement.

Capacity price	**1.7316**	
Available Capacity as per 9.1(b)	34,047,581	(working attached)
Scheduled Ouatage as per 9.1(c)	247,200	
FO + TL Outages+Gas Outages	2,176,226	
Total Available Capacity (KWH)	36,471,007	
Capacity Price	1.7316	
Total Capacity Payment for Debt Service Component	63,153,196	
Less: 70% Advance Capacity Price in PKR	(44,099,912)	
Net Receivable	**19,053,284**	

Nineteen Million Fifty Three Thousand Two Hundred Eighty Four Rupees and No Paisas

NOTE 1: The debt servicing component has been worked out as per determination dated November 5, 2020 without taking into account True-up adjustments . The difference in True-up Tariff and Reference Tariff will be invoiced upon approval of True-up Tariff by NEPRA.

Thanking You

Muhammad Ameen
CFO

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

Registrar

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

No. NEPRA/R/Dir.(Tariff-I)/PAR-147/SNPCL-2015/39726-28
November 5, 2020

Subject: **DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR JANUARY 2018 TO DECEMBER 2020 FOR SINDH NOORIABAD POWER COMPANY (PRIVATE) LIMTED) [CASE # NEPRA/PAR-147/SNPCL-2015]**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I & Annex-II) (03 pages) regarding quarterly indexation/adjustment of tariff of Sindh Nooriabad Power Company (Pvt.) Ltd. Phase-I for the quarters January 2018 to December 2020 on account of US CPI, CPI (General), KIBOR and Exchange Rate variation in Case No. NEPRA/PAR-148/SNPCL-2015.

2. The decision is being intimated to the Federal Government for the purpose of notification in the official gazette pursuant to Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. The Revised Tariff Components attached as Annex-I & Annex-II are to be notified in the official Gazette.

Enclosure: As above

05 11 20

(Syed Safeer Hussain)

Secretary
Ministry of Energy (Power Division)
'A' Block, Pak Secretariats
Islamabad

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTELY INDEXTION/ADJUSTMNET OF TARIFF FOR JANUARY 2018 TO DECEMBER 2020 FOR SINDH NOORIABAD POWER COMPANY (PRIVATE) LIMITED.

1. Pursuant to the Authority's decision dated August 4, 2017 notified vide S.R.O No. 26(I)/2018 dated January 5, 2018 in the matter of Motion for Leave for Review, the relevant tariff components of Sindh Nooriabad Power Company (Private) Limited (hereinafter "SNPCL") in respect of January 2018 to December 2020 quarters have been revised on account of US CPI, CPI (General), KIBOR and exchange rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff components are indicated at Annex-I & Annex-II shall be immediately applicable.

2. Indexation allowed to SNPCL is purely on provisional basis and shall be subject to adjustment/refund, if necessary, in the light of final decision(s) of the Authority.

3. The revised tariff components attached as Annex-I & Annex-II are to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

4. KE to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

Saif Ullah Chattha
Member 2.11.2020

Rehmatullah Baloch
Member 2/11/2020

Engr. Rafique Ahmed Shaikh
Member 2/11/20

Engr. Bahadur Shah
Member

Tauseef H. Farooqi
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

05 11 20

Annex-I

Sindh Nooriabad Power Company (Private) Limited

Quarterly Indexations/Adjustments of Tariff

Tariff Components	Reference	Revised										
		Jan-Mar 2018	Apr-June 2018	July-Sep 2018	Oct-Dec 2018	Jan-Mar 2019	Apr-June 2019	July-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-June 2020	July-Sep 2020
Capacity Charge (Rs./kW/h)												
Insurance	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090
Debt Servicing (Debt + Interest)	1.6252	1.6424	1.6776	1.7191	1.8582	2.0843	2.1140	2.2877	2.3565	2.3215	2.0962	1.7351
Total	1.7342	1.7514	1.7866	1.8281	1.9672	2.1933	2.2230	2.3967	2.4655	2.4305	2.2052	1.8441
Indexation Values												
3 Monthly KIBOR	6.00%	6.16%	6.50%	6.92%	8.32%	10.55%	10.99%	12.97%	13.85%	13.55%	11.22%	7.26%
Principal Outstanding (Rs. Million)		4,710.84	4,636.99	4,561.47	4,484.26	4,405.31	4,324.58	4,242.04	4,157.63	4,071.33	3,983.09	3,892.86
Hours in the Quarter		2,160	2,184	2,208	2,208	2,160	2,184	2,208	2,208	2,184	2,184	2,208

*Indexation of O&M components have already been approved through various decisions of the Authority for each relevant quarter and need not to be indicated again.

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

Annex-II

Sindh Nooriabad Power Company (Pvt.) Ltd

Quarterly Indexations/Adjustments of Tariff

Tariff Components	Reference	Oct-Dec 2020
Capacity Charge (Rs./kW/h)		
Fixed O&M - Local	0.3500	0.4636
Insurance	0.1090	0.1090
Debt Servicing (Debt + Interest)	1.6252	1.7316
Total	2.0842	2.3042
Energy Charge ((Rs./kWh)		
Variable O&M - Foreign	0.3410	0.6115
Variable O&M - Local	0.2790	0.3696
Total	0.6200	0.9811
Indexation Values		
Exchange Rate (Rs./USD)	101.72	166.40
US CPI (All Urban Consumers)	237.111	259.918
CPI (General) - Local	203.28	269.27
3 Monthly KIBOR	6.00%	7.25%
Principal Outstanding (Rs. Million)		3,800.60
Hours in the Quarter		2,208

*For the purpose of indexation of Local O&M component for Oct-Dec 2020 quarter, CPI for August 2020 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16. As per relevant provision of the PPA, the latest available CPI of June 2020 for base year 2007-08 has been used for instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153265	Vendor Name: SINDH NOORIABAD POWER COMPANY LIMITED.			
Vendor Bill Details		Capacity Payment for Non-Debt Servicing for November'20			Initiated by
Invoice Date	1-Dec-20	Invoice No.	KE/CPP/11/20/NDS-035	Amount	4,912,826
Bill Receiving Date	14-Dec-20	P. O. No.	99-2268	G.R. No.	
					Signature / Name / Date

Bill Verification Details SNR - 1

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB018	220040000			20,883,299	Final Capacity payment for Non Debt Servicing component for November'20 NDS - Nov'20
			Gross Amount	20,883,299	
Parking No.		Less :	Deduction	(1,387,654)	JV# 2900082689
Parking Date			Other Adjustment		
Payment Due Date	13-Jan-21		Other Adjustment		
Checked & Posted by			Deduction paid		
			Deduction paid (70%)	(14,582,819)	
			Net Amount	4,912,826	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:

Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By		Approved By			
		18/12/20 ADNAN RAZVI Director Financial & Regulatory K-ELECTRIC LIMITED	MUHAMMAD SALMAN PASHA General Manager L2 Business Finance K-ELECTRIC LIMITED		
Signature / Name / Date		Technical / Commercial		Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

14-Dec-20 Recvd
PO# 99-2268

SINDH NOORIABAD Power Company (Pvt) Limited

ACTUAL AVAILABLE CAPACITY INVOICE
For Non Debt Servicing Component

Bill To:
Mr. Adnan Rizvi Director Commercial K-Electric Limited Clifton, Karachi

Invoice No:	KE/CPP/11/20/NDS-035
Invoice Date:	01-12-2020

ORIGINAL SEEN
K-ELECTRIC

Dear Sir,
We are furnishing our Actual Available Capacity Invoice for Non Debt Service Component from 01-November-20 to 30-November-20 in accordance with section 9.5 (a) of Power Purchase Agreement.

Capacity price	0.5726	
Available Capacity as per 9.1(b)	34,047,581	(working attached)
Scheduled Ouatage as per 9.1(c)	247,200	
FO + TL Outages+Gas Outages	2,176,226	
Total Available Capacity (KWH)	36,471,007	
Capacity Price	0.5726	
Total Capacity Payment for Non Debt Service Component	20,883,299	
Less: 70% Advance Capacity Price in PKR	(14,582,819)	
Net Receivable	6,300,480	

Six Million Three Hundred Thousand Four Hundred Eighty Rupees and No Paisas

NOTE 1: The Fixed O&M component has been worked out as per October - December 2020 indexation based on the NEPRA determination, dated August 4, 2017. The insurance component has been worked out as per reference tariff without taking into account indexation and the True-up adjustments . However, the ROE and ROEDC are not invoiced as per NEPRA determination dated June 19, 2020. The difference in indexation True-up Tariff and Reference Tariff will be invoiced upon approval of True-up Tariff by NEPRA.

Thanking You

Muhammad Ameen
CFO

23-A/II, Mohammad Ali Jauhar Memorial Co-operative Housing Society, Karachi
Phone: +92 21 3454 0235 Fax: +92 21 3454 0236, info@snpc.com.pk

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTELY INDEXTION/ADJUSTMNET OF TARIFF FOR JANUARY 2018 TO DECEMBER 2020 FOR SINDH NOORIABAD POWER COMPANY (PRIVATE) LIMITED.

1. Pursuant to the Authority's decision dated August 4, 2017 notified vide S.R.O No. 26(I)/2018 dated January 5, 2018 in the matter of Motion for Leave for Review, the relevant tariff components of Sindh Nooriabad Power Company (Private) Limited (hereinafter "SNPCL") in respect of January 2018 to December 2020 quarters have been revised on account of US CPI, CPI (General), KIBOR and exchange rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff components are indicated at **Annex-I & Annex-II** shall be immediately applicable.

2. Indexation allowed to SNPCL is purely on provisional basis and shall be subject to adjustment/refund, if necessary, in the light of final decision(s) of the Authority.

3. The revised tariff components attached as **Annex-I & Annex-II** are to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

4. KE to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

Saif Ullah Chattha
Member 2.11.2020

Rehmatullah Baloch
Member 2/11/2020

Engr. Rafique Ahmed Shaikh
Member

Engr. Bahadur Shah
Member

Tauseef H. Farooqi
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

05.11.20

Annex-I

Sindh Nooriabad Power Company (Private) Limited

Quarterly Indexations/Adjustments of Tariff

Tariff Components	Reference	Revised										
		Jan-Mar 2018	Apr-June 2018	July-Sep 2018	Oct-Dec 2018	Jan-Mar 2019	Apr-June 2019	July-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-June 2020	July-Sep 2020
Capacity Charge (Rs./kW/h)												
Insurance	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090
Debt Servicing (Debt + Interest)	1.6252	1.6424	1.6776	1.7191	1.8582	2.0843	2.1140	2.2877	2.3565	2.3215	2.0962	1.7351
Total	1.7342	1.7514	1.7866	1.8281	1.9672	2.1933	2.2230	2.3967	2.4655	2.4305	2.2052	1.8441
Indexation Values												
3 Monthly KIBOR	6.00%	6.16%	6.50%	6.92%	8.32%	10.55%	10.99%	12.97%	13.85%	13.55%	11.22%	7.26%
Principal Outstanding (Rs Million)		4,710.84	4,636.99	4,561.47	4,484.26	4,405.31	4,324.58	4,242.04	4,157.63	4,071.33	3,983.09	3,892.86
Hours in the Quarter		2,160	2,184	2,208	2,208	2,160	2,184	2,208	2,208	2,184	2,184	2,208

*Indexation of O&M components have already been approved through various decisions of the Authority for each relevant quarter and need not to be indicated again.

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

Annex-II

Sindh Nooriabad Power Company (Pvt.) Ltd

Quarterly Indexations/Adjustments of Tariff

Tariff Components	Reference	Oct-Dec 2020
Capacity Charge (Rs./kW/h)		
Fixed O&M - Local	0.3500	0.4636
Insurance	0.1090	0.1090
Debt Servicing (Debt + Interest)	1.6252	1.7316
Total	2.0842	2.3042
Energy Charge ((Rs./kWh)		
Variable O&M - Foreign	0.3410	0.6115
Variable O&M - Local	0.2790	0.3696
Total	**0.6200**	**0.9811**
Indexation Values		
Exchange Rate (Rs./USD)	101.72	166.40
US CPI (All Urban Consumers)	237.111	259.918
CPI (General) - Local	203.28	269.27
3 Monthly KIBOR	6.00%	7.25%
Principal Outstanding (Rs. Million)		3,800.60
Hours in the Quarter		2,208

*For the purpose of indexation of Local O&M component for Oct-Dec 2020 quarter, CPI for August 2020 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16. As per relevant provision of the PPA, the latest available CPI of June 2020 for base year 2007-08 has been used for instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153265	Vendor Name: SINDH NOORIABAD POWER COMPANY LIMITED.				Initiated by
Vendor Bill Details		Capacity Payment for debt Servicing for December'20				
Invoice Date	1-Jan-21	Invoice No.	KE/CPP/12/20/DS-036	Amount	13,927,908	
Bill Receiving Date	13-Jan-21	P. O. No.		G.R. No.		
						Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB018	220040000			65,145,953	Final Capacity payment for Debt Servicing component for December'20
			Gross Amount	65,145,953	
Parking No.		**Less :**	Deduction	**(5,648,136)**	JV# 2900205118
Parking Date			Other Adjustment		
Payment Due Date	12-Feb-21		Other Adjustment		
Checked & Posted by			Deduction		
			Amount Paid (70%)	(45,569,909)	
			Net Amount	**13,927,908**	
			I.Tax		
Accounts Payable			**Amount Payable**		

Rupees:-

Document Forwarded to:

Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By		Approved By			
MEHWISH SHABBIR Deputy Manager Supply Development K-ELECTRIC LIMITED	Director Commercial & Regulatory K-ELECTRIC LIMITED	Technical	Commercial	FAHAD MAZHAR DGM BF Business Development & BD K-ELECTRIC LIMITED	
Name / Date		Authorized Signatures *		Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

MUHAMMAD FAIZAN PASHA Manager 1.2 General Business Finance K-ELECTRIC LIMITED

**** as per signature mandate***

SINDH
NOORIABAD
Power Company
(Pvt) Limited

ACTUAL AVAILABLE CAPACITY INVOICE
For Debt Servicing Component

Bill To:
Mr. Adnan Rizvi
Director Commercial
K-Electric Limited
Clifton, Karachi

Invoice No: KE/CPP/12/20/DS-036
Invoice Date: 01-01-2021

Dear Sir,
We are furninshing our Actual Available Capacity Invoice for Debt Service Component from 01-December-20 to 31-December-20 in accordance with section 9.5 (a) of Power Purchase Agreement.

Capacity price	**1.7316**	
Available Capacity as per 9.1(b)	34,360,024	(working attached)
Scheduled Outage as per 9.1(c)	255,600	
FO + TL Outages+Gas Outages	3,006,202	
Total Available Capacity (KWH)	37,621,825	
Capacity Price	1.7316	
Total Capacity Payment for Debt Service Component	65,145,953	
Less: 70% Advance Capacity Price in PKR	(45,569,909)	
Net Receivable	**19,576,044**	

Nineteen Million Five Hundred Seventy Six Thousand Forty Four Only.

NOTE 1: The debt servicing component has been worked out as per determination dated November 5, 2020 without taking into account True-up adjustments . The difference in True-up Tariff and Reference Tariff will be invoiced upon approval of True-up Tariff by NEPRA.

Thanking You
For,

Muhammad Ameen
CFO

23-A/II, Mohammad Ali Jauhar Memorial Co-operative Housing Society, Karachi
Phone: +92 21 3454 0235 Fax: +92 21 3454 0236, info@snpc.com.pk

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

No. NEPRA/R/Dir.(Tariff-I)/PAR-148/SNPCL-2015/39720-22
November 5, 2020

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for January 2018 to December 2020 for Sindh Nooriabad Power Company (Pvt.) Ltd. Phase-II** [Case # NEPRA/PAR-148/SNPCL-2015]

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I & Annex-II) (03 pages) regarding quarterly indexation/adjustment of tariff of Sindh Nooriabad Power Company (Pvt.) Ltd. Phase-II for the quarters January 2018 to December 2020 on account of US CPI, CPI (General), KIBOR and Exchange Rate variation in Case No. NEPRA/PAR-148/SNPCL-2015.

2. The decision is being intimated to the Federal Government for the purpose of notification in the official gazette pursuant to Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. The Revised Tariff Components attached as Annex-I & Annex-II are to be notified in the official Gazette.

Enclosure: As above

05 11 20

(Syed Safeer Hussain)

Secretary
Ministry of Energy (Power Division)
'A' Block, Pak Secretariats
Islamabad

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTELY INDEXTION/ADJUSTMNET OF TARIFF FOR JANUARY 2018 TO DECEMBER 2020 FOR SINDH NOORIABAD POWER COMPANY (PRIVATE) LIMITED.

1. Pursuant to the Authority's decision dated August 4, 2017 notified vide S.R.O No. 27(I)/2018 dated January 5, 2018 in the matter of Motion for Leave for Review, the relevant tariff components of Sindh Nooriabad Power Company (Private) Limited Phase-II (hereinafter "SNPCL-II") in respect of January 2018 to December 2020 quarters have been revised on account of US CPI, CPI (General), KIBOR and exchange rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff components are indicated at **Annex-I** & **Annex-II** shall be immediately applicable.

2. Indexation allowed to SNPCL-II is purely on provisional basis and shall be subject to adjustment/refund, if necessary, in the light of final decision(s) of the Authority.

3. The revised tariff components attached as **Annex-I** & **Annex-II** are to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

4. KE to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

Saif Ullah Chattha
Member 2.11.2020

Rehmatullah Baloch
Member 2/11/2020

Engr. Rafique Ahmed Shaikh
Member 2/11/20

Engr. Bahadur Shah
Member

Tauseef H. Farooqi
Chairman

NEPRA AUTHORITY

05/11/20

Sindh Nooriabad Power Company (Private) Limited Phase-II

Quarterly Indexations/Adjustments of Tariff

Tariff Components	Reference	Revised										
		Jan-Mar 2018	Apr-June 2018	July-Sep 2018	Oct-Dec 2018	Jan-Mar 2019	Apr-June 2019	July-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-June 2020	July- 20
Capacity Charge (Rs./kW/h)												
Insurance	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	
Debt Servicing (Debt + Interest)	1.6252	1.6424	1.6776	1.7191	1.8582	2.0843	2.1140	2.2877	2.3565	2.3215	2.0962	
Total	1.7342	1.7514	1.7866	1.8281	1.9672	2.1933	2.2230	2.3967	2.4655	2.4305	2.2052	
Indexation Values												
3 Monthly KIBOR	6.00%	6.16%	6.50%	6.92%	8.32%	10.55%	10.99%	12.97%	13.85%	13.55%	11.22%	
Principal Outstanding (Rs. Million)		4,710.84	4,636.99	4,561.47	4,484.26	4,405.31	4,324.58	4,242.04	4,157.63	4,071.33	3,983.09	3,8
Hours in the Quarter		2,160	2,184	2,208	2,208	2,160	2,184	2,208	2,208	2,184	2,184	

*Indexation of O&M components have already been approved through various decisions of the Authority for each quarter and need not to be indicated again.

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

Annex-II

Sindh Nooriabad Power Company (Pvt) Ltd Phase-II

Quarterly Indexations/Adjustments of Tariff

Tariff Components	Reference	Oct-Dec 2020
Capacity Charge (Rs./kW/h)		
Fixed O&M - Local	0.3500	0.4636
Insurance	0.1090	0.1090
Debt Servicing (Debt + Interest)	1.6252	1.7316
Total	**2.0842**	**2.3042**
Energy Charge ((Rs./kWh)		
Variable O&M - Foreign	0.3410	0.6115
Variable O&M - Local	0.2790	0.3696
Total	**0.6200**	**0.9811**
Indexation Values		
Exchange Rate (Rs./USD)	101.72	166.40
US CPI (All Urban Consumers)	237.111	259.918
CPI (General) - Local	203.28	269.27
3 Monthly KIBOR	6.00%	7.25%
Principal Outstanding (Rs. Million)		3,800.60
Hours in the Quarter		2,208

*For the purpose of indexation of Local O&M component for Oct-Dec 2020 quarter, CPI for August 2020 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16. As per relevant provision of the PPA, the latest available CPI of June 2020 for base year 2007-08 has been used for instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

ELECTRIC POWER REGULATORY AUTHORITY NEPRA AUTHORITY

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153265	**Vendor Name:**	**SINDH NOORIABAD POWER COMPANY LIMITED.**		
Vendor Bill Details		Capacity Payment for Non-Debt Servicing for December'20			Initiated by
Invoice Date	1-Jan-21	Invoice No.	KE/CPP/12/20/NDS-036	Amount	4,605,637
Bill Receiving Date	13-Jan-21	P. O. No.		G.R. No.	
					Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB018	220040000			21,542,257	Final Capacity payment for Non Debt Servicing component for December'20
			Gross Amount	21,542,257	
Parking No.		**Less :**	Deduction	(1,867,707)	
Parking Date			Other Adjustment		
Payment Due Date	12-Feb-21		Other Adjustment		
Checked & Posted by			Deduction paid		
			Deduction paid (70%)	(15,068,913)	
			Net Amount	**4,605,637**	
			I.Tax		
Accounts Payable			**Amount Payable**		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

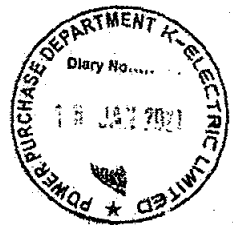
Verified By		**Approved By**			
MEHVISH SHABBIR Deputy Manager Business Development K-ELECTRIC LIMITED	IDNAN RIZWI Director Commercial & Regulatory K-ELECTRIC LIMITED	Technical	Commercial	FAHAD MAZHAR DGM BF Business Development & BD BF Transmission & BD K-ELECTRIC LIMITED	
Signature / Name / Date		Authorized Signatures *		Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No	Cheque Date	Amount (In Full Rupees)

MUHAMMAD FAIZAN PASHA General Manager-L2 Business Finance K-ELECTRIC LIMITED

SINDH
NOORIABAD
Power Company
(Pvt) Limited



ACTUAL AVAILABLE CAPACITY INVOICE
For Non Debt Servicing Component

Bill To:
Mr. Adnan Rizvi
Director Commercial
K-Electric Limited
Clifton, Karachi

Invoice No: KE/CPP/12/20/NDS-036
Invoice Date: 01-01-2021

Dear Sir,
We are furninshing our Actual Available Capacity Invoice for Non Debt Service Component from 01-December-20 to 31-December-20 in accordance with section 9.5 (a) of Power Purchase Agreement.

Capacity price	**0.5726**	
Available Capacity as per 9.1(b)	34,360,024	(working attached)
Scheduled Ouatage as per 9.1(c)	255,600	
FO + TL Outages+Gas Outages	3,006,202	
Total Available Capacity (KWH)	37,621,825	
Capacity Price	0.5726	
Total Capacity Payment for Non Debt Service Component	21,542,257	
Less: 70% Advance Capacity Price in PKR	(15,068,913)	
Net Receivable	**6,473,344**	

Six Million Four Hundred Seventy Three Thousand Three Hundred Forty Four Only.

NOTE 1: The Fixed O&M component has been worked out as per October - December 2020 indexation based on the NEPRA determination, dated August 4, 2017. The insurance component has been worked out as per reference tariff without taking into account indexation and the True-up adjustments . However, the ROE and ROEDC are not invoiced as per NEPRA determination dated June 19, 2020. The difference in indexation True-up Tariff and Reference Tariff will be invoiced upon approval of True-up Tariff by NEPRA.

Thanking You
For,
Muhammad Ameen
CFO

23-A/II, Mohammad Ali Jauhar Memorial Co-operative Housing Society, Karachi
Phone: +92 21 3454 0235 Fax: +92 21 3454 0236, info@snpc.com.pk

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

No. NEPRA/R/Dir.(Tariff-I)/PAR-148/SNPCL-2015/39720-22
November 5, 2020

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for January 2018 to December 2020 for Sindh Nooriabad Power Company (Pvt.) Ltd. Phase-II** [Case # NEPRA/PAR-148/SNPCL-2015]

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I & Annex-II) (03 pages) regarding quarterly indexation/adjustment of tariff of Sindh Nooriabad Power Company (Pvt.) Ltd. Phase-II for the quarters January 2018 to December 2020 on account of US CPI, CPI (General), KIBOR and Exchange Rate variation in Case No. NEPRA/PAR-148/SNPCL-2015.

2. The decision is being intimated to the Federal Government for the purpose of notification in the official gazette pursuant to Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. The Revised Tariff Components attached as Annex-I & Annex-II are to be notified in the official Gazette.

Enclosure: As above

05 11 20

(Syed Safeer Hussain)

Secretary
Ministry of Energy (Power Division)
'A' Block, Pak Secretariats
Islamabad

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTELY INDEXTION/ADJUSTMNET OF TARIFF FOR JANUARY 2018 TO DECEMBER 2020 FOR SINDH NOORIABAD POWER COMPANY (PRIVATE) LIMITED.

1. Pursuant to the Authority's decision dated August 4, 2017 notified vide S.R.O No. 27(I)/2018 dated January 5, 2018 in the matter of Motion for Leave for Review, the relevant tariff components of Sindh Nooriabad Power Company (Private) Limited Phase-II (hereinafter "SNPCL-II") in respect of January 2018 to December 2020 quarters have been revised on account of US CPI, CPI (General), KIBOR and exchange rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff components are indicated at **Annex-I & Annex-II** shall be immediately applicable.

2. Indexation allowed to SNPCL-II is purely on provisional basis and shall be subject to adjustment/refund, if necessary, in the light of final decision(s) of the Authority.

3. The revised tariff components attached as **Annex-I & Annex-II** are to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

4. KE to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

Saif Ullah Chattha
Member 2.11.2020

Rehmatullah Baloch
Member 2/11/2020

Engr. Rafique Ahmed Shaikh
Member

Engr. Bahadur Shah
Member

Tauseef H. Farooqi
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

05.11.20

Sindh Nooriabad Power Company (Private) Limited Phase-II

Quarterly Indexations/Adjustments of Tariff

Tariff Components	Reference	Revised										
		Jan-Mar 2018	Apr-June 2018	July-Sep 2018	Oct-Dec 2018	Jan-Mar 2019	Apr-June 2019	July-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-June 2020	July-20
Capacity Charge (Rs./kW/h)												
Insurance	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0
Debt Servicing (Debt + Interest)	1.6252	1.6424	1.6776	1.7191	1.8582	2.0843	2.1140	2.2877	2.3565	2.3215	2.0962	1
Total	1.7342	1.7514	1.7866	1.8281	1.9672	2.1933	2.2230	2.3967	2.4655	2.4305	2.2052	1
Indexation Values												
3 Monthly KIBOR	6.00%	6.16%	6.50%	6.92%	8.32%	10.55%	10.99%	12.97%	13.85%	13.55%	11.22%	
Principal Outstanding (Rs. Million)		4,710.84	4,636.99	4,561.47	4,484.26	4,405.31	4,324.58	4,242.04	4,157.63	4,071.33	3,983.09	3,8
Hours in the Quarter		2,160	2,184	2,208	2,208	2,160	2,184	2,208	2,208	2,184	2,184	

*Indexation of O&M components have already been approved through various decisions of the Authority for each quarter and need not to be indicated again.

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

Annex-II

Sindh Nooriabad Power Company (Pvt) Ltd Phase-II

Quarterly Indexations/Adjustments of Tariff

Tariff Components	Reference	Oct-Dec 2020
Capacity Charge (Rs./kW/h)		
Fixed O&M - Local	0.3500	0.4636
Insurance	0.1090	0.1090
Debt Servicing (Debt + Interest)	1.6252	1.7316
Total	**2.0842**	**2.3042**
Energy Charge ((Rs./kWh)		
Variable O&M - Foreign	0.3410	0.6115
Variable O&M - Local	0.2790	0.3696
Total	**0.6200**	**0.9811**
Indexation Values		
Exchange Rate (Rs./USD)	101.72	166.40
US CPI (All Urban Consumers)	237.111	259.918
CPI (General) - Local	203.28	269.27
3 Monthly KIBOR	6.00%	7.25%
Principal Outstanding (Rs. Million)		3,800.60
Hours in the Quarter		2,208

*For the purpose of indexation of Local O&M component for Oct-Dec 2020 quarter, CPI for August 2020 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16. As per relevant provision of the PPA, the latest available CPI of June 2020 for base year 2007-08 has been used for instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

K - Electric Limited

Incoming Bill Sticker

Vendor Code	153266	Vendor Name:	SINDH NOORIABAD POWER COMPANY - PHASE II LIMITED			Initiated by
Vendor Bill Details		Capacity Payment for Debt Servicing for October-2020				
Invoice Date	1-Nov-20	Invoice No.	KE/CPP/10/20/DS-034	Amount	PKR 18,032,634	
Bill Receiving Date	12-Nov-20	P. O. No.	9900002239	G.R. No.		
						Signature / Name / Date

Bill Verification Details — SNPL-IR

GL Account	CC	Tax Code	Order No	Amount (in PKR)	Remarks
EAB004	220040000			65,510,342	Actual DS Capacity Payment for Oct-2020
			GST @ 17%		Settled DS - Oct'20
			Gross Amount	65,510,342	
Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	12-12-20		Dispute	(4,707,890)	JV#2900063354
Checked & Posted by			70% Advance	(42,769,818)	
			LD Charges		
			Net Amount	18,032,634	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:- Eighteen Million Thirty Two Thousand Six Hundred Thirty Four Only

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By		Approved By		
Signature / Name / Date	Technical	Authorized Signatures * Commercial	Additional Approval *	FBA / COO *

ADNAN RIZWI Director Commercial & Regulatory K-ELECTRIC LIMITED

MUHAMMAD FAIZAN PASHA General Manager L2 Business Finance K-ELECTRIC LIMITED

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

* as per signature mandate

SINDH
NOORIABAD
Power Company-Phase II
(Pvt) Limited

ORIGINAL SEEN
SMC:AP
DP #
K-ELECTRIC

POWER PURCHASE DEPARTMENT K-ELECTRIC LIMITED
Diary No.....
12 Nov 20

ACTUAL AVAILABLE CAPACITY INVOICE
For Debt Servicing Component

Bill To:
Mr. Adnan Rizvi
Director Commercial
K-Electric Limited
Clifton, Karachi

Invoice No: KE/CPP/10/20/DS-034
Invoice Date: 01-11-2020

Dear Sir,
We are furninshing our Actual Available Capacity Invoice for Debt Service Component from 01-October-20 to 31-October-20 in accordance with section 9.5 (a) of Power Purchase Agreement.

Capacity price	**1.7316**	
Available Capacity as per 9.1(b)	35,113,452	(working attached)
Scheduled Ouatage as per 9.1(c)	1,896,610	
FO + TL Outages	822,199	
Total Available Capacity (KWH)	37,832,261	
Capacity Price	1.7316	
Total Capacity Payment for Debt Service Component	65,510,342	
Less: 70% Advance Capacity Price in PKR	(42,769,818)	
Net Receivable	**22,740,524**	

Twenty Two Million Seven Hundred Forty Thousand Five Hundred Twenty Four Rupees and No Paisas

NOTE 1: The debt servicing component has been worked out as per determinantion dated November 5, 2020 without taking into account True-up adjustments . The difference in True-up Tariff and Reference Tariff will be invoiced upon approval of True-up Tariff by NEPRA.

Thanking You.

Muhammad Ameen
CFO

23-A/II, Mohammad Ali Jauhar Memorial Co-operative Housing Society, Karachi
Phone: +92 21 3454 0235 Fax: +92 21 3454 0236, info@snpc.com.pk

SINDH NOORIABAD Power Company-Phase II (Pvt) Limited

Sindh Nooriabad Power Company Phase II (Pvt) Ltd
Quarterly Indexation/Adjustment of Tariff
For Quarter Oct - December 2020

Tariff Components	Reference Tariff	Revised Oct-Dec 2020
Energy Purchase Price (Rs./kWh)		
Fuel Cost	5.4721	6.4414
Variable O&M-Foreign	0.3410	0.6115
Variable O&M-Local	0.2790	0.3696
Total	**6.0921**	**7.4225**
Capacity Purchase Price (Rs./kW/hour)		
Fixed O&M- Local	0.3500	0.4636
Insurance	0.1090	0.1185
Return on Equity	0.3991	0.6529
Return on Equity During Construction	0.0450	0.0736
Debt Servicing	1.6252	1.7316
Total	**2.5283**	**3.0402**
Indexation Values		
Exhange Rate (Rs./USD)	101.72	166.40
Kibor Rate	6%	7.25%
US CPI (All Urban Consumers)	237.111	258.918
CPI (General)-Local	203.26	269.2

SINDH NOORIABAD POWER COMPANY PHASE-II (PVT) LTD

SINDH NOORIABAD Power Company-Phase II (Pvt) Limited

QUARTERLY WORKING CALCULATION OF INDEXATION OF TARIFF COMPONENTS FROM OCTOBER-DECEMBER 2020.

1 Fuel Price Variation

FCC Gas (Ref)	5.4721
P Gas (Rev)	824
P Gas (Ref)	700

FCC Gas (Rev) = FCC Gas (REF) * P Gas (Rev)/Pgas(Ref)

FCC Gas(Rev) **6.4414**

2 Variable Operation and Maintenance Cost

FV O&M (Ref)	0.3410	
LV O&M	0.2790	
US CPI(Rev)	259.918	Annex-1
US CPI(Ref)	237.111	
Local CPI (Rev)	203.28	
Local CPI (Ref)	269.27	Annex-2
ER(Rev)	166.40	Annex-3
ER(Ref)	101.72	

FV.O&M = FV.O&M(Ref) * US CPI(Rev)/US CPI (Ref) * ER(Rev)/ER(Ref)

FV.O&M **0.6115**

LV.O&M = LV.O&M(Ref) * CPI(Rev)/CPI (Ref)

LV.O&M **0.3696**

3 Fixed Operation and Maintenance Cost

LF.O&M (Ref)	0.3500	
Local CPI (Rev)	269.27	Annex-2
Local CPI (Ref)	203.28	

LF.O&M = LF.O&M * CPI (Rev) / CPI (Ref)

LF.O&M **0.4636**

SINDH NOORIABAD POWER COMPANY PHASE-II (PVT) LTD

SINDH NOORIABAD Power Company-Phase II (Pvt) Limited

4 **Insurance during Operation**

Ins (Ref)	0.1090	
EPC Cost (Ref) USD	47.42	
ER (Ref)	101.72	
ER 23-jan-2018	110.55	Annex-4
P (Ref) PKR	48.24	
P (Act)	52.43	

AIC=Ins (Ref) / P (Ref) * P (Act)

AIC **0.1185**

5 **Return on Equity and Return on Equity During Construction**

ROE(Ref)	0.3991	
ROEDC(Ref)	0.0450	
ER(Rev)	166.40	Annex-3
ER(Ref)	101.72	

ROE(Rev) = ROE(Ref) * ER(Rev)/ER(Ref)

ROE(Rev) **0.6529**

ROEDC(Rev) = ROEDC(Ref) * ER(Rev)/ER(Ref)

ROEDC(Rev) **0.0736**

6 **Variations in Kibor**

P(Rev)	3800.6	
KIBOR (Rev)	7.25%	Annex-5
Contract Capacity	50.5312	
Quarterly NEO	111,572,890	
KIBOR (Ref)	6%	

Debt Servicing 12th Quarter from COD

Principal Component 0.8247

Interest Component 0.8005

ΔI = P(Rev)*(KIBOR-6%)/4/NCC(Quarterly)

ΔI 0.1064

Debt Servicing Revised 12th Quarter from COD

Debt Services Princij 0.8247

Interest Component 0.9063

1.9310

NOORIABAD POWER COMPANY PHASE-II (PVT) LTD. * SINDH

K - Electric Limited

Incoming Bill Sticker

Vendor Code	153266	Vendor Name:	*SINDH NOORIABAD POWER COMPANY - PHASE II LIMITED*			Initiated by
Vendor Bill Details		*Capacity Payment for Non Debt Servicing for October-2020*				
Invoice Date	1-Nov-20	Invoice No.	*KE/CPP/10/20/NDS-034*	Amount	PKR 5,037,049	
Bill Receiving Date	12-Nov-20	P. O. No.	9900002240	G.R. No.		
						Signature / Name / Date

Bill Verification Details — SNPC-II

GL Account	CC	Tax Code	Order No.	Amount (in PKR)	Remarks
EAB004	220040000			21,662,752	*Actual NDS Capacity Payment for Oct-2020*
			GST @ 17%		Settlement NDS - Oct'20
			Gross Amount	21,662,752	
Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	12-12-20		Dispute	(1,556,790)	JV#2900063355
Checked & Posted by			70% Advance	(15,068,913)	
			LD Charges		
			Net Amount	5,037,049	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:- Five Million Thirty Seven Thousand Forty Nine Only

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By		
ADNAN RIZVI Director Commercial & Regulatory K-ELECTRIC LIMITED	Technical	8436	
Signature / Name / Designation	Authorized Signatory	Functional Approval *	FBA / COO *

Payment Particulars					
Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (in Full Rupees)

* as per signature mandate

SINDH
NOORIABAD
Power Company-Phase II
(Pvt) Limited

ORIGINAL SEEN
BMC-4P
DP # _____
K-ELECTRIC

ACTUAL AVAILABLE CAPACITY INVOICE
For Non Debt Servicing Component

Bill To:
Mr. Adnan Rizvi Director Commercial K-Electric Limited Clifton, Karachi

Invoice No: KE/CPP/10/20/NDS-034
Invoice Date: 01-11-2020

Dear Sir,
We are furnishing our Actual Available Capacity Invoice for Non Debt Service Component from 01-October-20 to 31-October-20 in accordance with section 9.5 (a) of Power Purchase Agreement.

Capacity price	**0.5726**	
Available Capacity as per 9.1(b)	35,113,452	(working attached)
Scheduled Ouatage as per 9.1(c)	1,896,610	
FO + TL Outages+ Gas Outages	822,199	
Total Available Capacity (KWH)	37,832,261	
Capacity Price	0.5726	
Total Capacity Payment for Non Debt Service Component	21,662,752	
Less: 70% Advance Capacity Price in PKR	(15,068,913)	
Net Receivable	**6,593,839.00**	

Six Million Five Hundred Ninety Three Thousand Eight Hundred Thirty Nine Rupees and No Paisas

NOTE 1: The Fixed O&M component has been worked out as per October - December 2020 indexation based on the NEPRA determination, dated August 4, 2017. The insurance component has been worked out as per reference tariff without taking into account indexation and the True-up adjustments . However, the ROE and ROEDC are not invoiced as per NEPRA determination dated June 19, 2020. The difference in indexation True-up Tariff and Reference Tariff will be invoiced upon approval of True-up Tariff by NEPRA.

Thanking You.

Muhammad Ameen
CFO

23-A/II, Mohammad Ali Jauhar Memorial Co-operative Housing Society, Karachi
Phone: +92 21 3454 0235 Fax: +92 21 3454 0236, info@snpc.com.pk

SINDH NOORIABAD Power Company-Phase II (Pvt) Limited

Sindh Nooriabad Power Company Phase II (Pvt) Ltd
Quarterly Indexation/Adjustment of Tariff
For Quarter Oct - December 2020

Tariff Components	Reference Tariff	Revised Oct-Dec 2020
Energy Purchase Price (Rs./kWh)		
Fuel Cost	5.4721	6.4414
Variable O&M-Foreign	0.3410	0.6115
Variable O&M-Local	0.2790	0.3696
Total	**6.0921**	**7.4225**
Capacity Purchase Price (Rs./kW/hour)		
Fixed O&M- Local	0.3500	0.4636
Insurance	0.1090	0.1185
Return on Equity	0.3991	0.6529
Return on Equity During Construction	0.0450	0.0736
Debt Servicing	1.6252	1.7316
Total	**2.5283**	**3.0402**
Indexation Values		
Exhange Rate (Rs./USD)	101.72	166.40
Kibor Rate	6%	7.25%
US CPI (All Urban Consumers)	237.111	269.27
CPI (General)-Local	203.28	269.27

SINDH NOORIABAD POWER COMPANY PHASE-II (PVT) LTD

SINDH NOORIABAD Power Company-Phase II (Pvt) Limited

QUARTERLY WORKING CALCULATION OF INDEXATION OF TARIFF COMPONENTS FROM OCTOBER-DECEMBER 2020.

1 **Fuel Price Variation**

FCC Gas (Ref)	5.4721
P Gas (Rev)	824
P Gas (Ref)	700

FCC Gas (Rev) = FCC Gas (REF) * P Gas (Rev)/Pgas(Ref)
FCC Gas(Rev) **6.4414**

2 **Variable Operation and Maintenance Cost**

FV O&M (Ref)	0.3410	
LV O&M	0.2790	
US CPI(Rev)	259.918	Annex-1
US CPI(Ref)	237.111	
Local CPI (Rev)	203.28	
Local CPI (Ref)	269.27	Annex-2
ER(Rev)	166.40	Annex-3
ER(Ref)	101.72	

FV.O&M = FV.O&M(Ref) * US CPI(Rev)/US CPI (Ref) * ER(Rev)/ER(Ref)
FV.O&M **0.6115**

LV.O&M = LV.O&M(Ref) * CPI(Rev)/CPI (Ref)
LV.O&M **0.3696**

3 **Fixed Operation and Maintenance Cost**

LF.O&M (Ref)	0.3500	
Local CPI (Rev)	269.27	Annex-2
Local CPI (Ref)	203.28	

LF.O&M = LF.O&M * CPI (Rev) / CPI (Ref)
LF.O&M **0.4636**

SINDH NOORIABAD POWER COMPANY PHASE-II (PVT) LTD.

SINDH NOORIABAD Power Company-Phase II (Pvt) Limited

4 **Insurance during Operation**

Ins (Ref)	0.1090	
EPC Cost (Ref) USD	47.42	
ER (Ref)	101.72	
ER 23-jan-2018	110.55	Annex-4
P (Ref) PKR	48.24	
P (Act)	52.43	

AIC=Ins (Ref) / P (Ref) * P (Act)

AIC **0.1185**

5 **Return on Equity and Return on Equity During Construction**

ROE(Ref)	0.3951	
ROEDC(Ref)	0.0450	
ER(Rev)	166.40	Annex-3
ER(Ref)	101.72	

ROE(Rev) = ROE(Ref) * ER(Rev)/ER(Ref)

ROE(Rev) **0.6529**

ROEDC(Rev) = ROEDC(Ref) * ER(Rev)/ER(Ref)

ROEDC(Rev) **0.0736**

6 **Variations in Kibor**

P(Rev)	3800.6	
KIBOR (Rev)	7.25%	Annex-5
Contract Capacity	50.5312	
Quarterly NEO	111,572,890	
KIBOR (Ref)	6%	

Debt Servicing 12th Quarter from COD

Principal Component	0.8247
Interest Component	0.8005

ΔI = P(Rev)*(KIBOR-6%)/4/NCC(Quarterly)

ΔI 0.1064

Debt Servicing Revised 12th Quarter from COD

Debt Services Princi	0.8247
Interest Component	0.9069
	1.731

SINDH NOORIABAD POWER COMPANY PHASE-II (PVT) LTD.

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153266	Vendor Name:	SINDH NOORIABAD POWER COMPANY - PHASE II LIMITED.		
Vendor Bill Details		Capacity Payment for Debt Servicing for November'20			Initiated by
Invoice Date	1-Dec-20	Invoice No.	KE/CPP/11/20/DS-035	Amount	15,716,013
Bill Receiving Date	14-Dec-20	P. O. No.	99-2269	G.R. No.	
					Signature / Name / Date

SNPC-II

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB019	220040000			63,215,575	Final Capacity payment for Debt Servicing component for November'20
					DS- Nov'20
			Gross Amount	63,215,575	
Parking No.		**Less :**	Dispute	(3,399,650)	JV #2900082690
Parking Date			OtherDedeuctin		
Payment Due Date	13-Jan-21		Amount paid (70%)	(44,099,912)	
Checked & Posted by			Retention		
			Net Amount	15,716,013	
			I.Tax		
Accounts Payable			**Amount Payable**		

Rupees:-

Document Forwarded to:

Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By		
Signature / Name / Date	Technical: ADNAN RIZVI, Director Commercial & Regulation, K-ELECTRIC LIMITED — Authorized Signature	Functional Approval: MUHAMMAD FAIZAN PASHA, General Manager FL2 Commercial Finance Business, K-ELECTRIC LIMITED	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

** as per signature mandate*

* Prepare LD working

14-Dec-20- Rew
PO# 99-2269

SINDH
NOORIABAD
Power Company-Phase II
(Pvt) Limited

ACTUAL AVAILABLE CAPACITY INVOICE
For Debt Servicing Component

Bill To:
Mr. Adnan Rizvi
Director Commercial
K-Electric Limited
Clifton, Karachi

Invoice No: KE/CPP/11/20/DS-035
Invoice Date: 01-12-2020

ORIGINAL SEEN
K-ELECTRIC

Dear Sir,
We are furninshing our Actual Available Capacity Invoice for Debt Service Component from 01-November-20 to 30-November-20 in accordance with section 9.5 (a) of Power Purchase Agreement.

Capacity price	**1.7316**	
Available Capacity as per 9.1(b)	34,543,731	(working attached)
Scheduled Ouatage as per 9.1(c)	329,600	
FO + TL Outages	1,633,700	
Total Available Capacity (KWH)	36,507,031	
Capacity Price	1.7316	
Total Capacity Payment for Debt Service Component	63,215,575	
Less: 70% Advance Capacity Price in PKR	(44,099,912)	
Net Receivable	**19,115,663**	

Nineteen Million One Hundred Fifteen Thousand Six Hundred Sixty Three Rupees and No Paisas

NOTE 1: The debt servicing component has been worked out as per determinantion dated November 5, 2020 without taking into account True-up adjustments . The difference in True-up Tariff and Reference Tariff will be invoiced upon approval of True-up Tariff by NEPRA.

Thanking You.

Muhammad Ameen
CFO

SINDH NOORIABAD POWER COMPANY PHASE-II (PVT.) LTD.

23-A/II, Mohammad Ali Jauhar Memorial Co-operative Housing Society, Karachi
Phone: +92 21 3454 0235 Fax: +92 21 3454 0236, info@snpc.com.pk

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

Registrar

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

No. NEPRA/R/Dir.(Tariff-I)/PAR-147/SNPCL-2015/39726-28
November 5, 2020

Subject: **DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR JANUARY 2018 TO DECEMBER 2020 FOR SINDH NOORIABAD POWER COMPANY (PRIVATE) LIMTED) [CASE # NEPRA/PAR-147/SNPCL-2015]**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I & Annex-II) (03 pages) regarding quarterly indexation/adjustment of tariff of Sindh Nooriabad Power Company (Pvt.) Ltd. Phase-I for the quarters January 2018 to December 2020 on account of US CPI, CPI (General), KIBOR and Exchange Rate variation in Case No. NEPRA/PAR-148/SNPCL-2015.

2. The decision is being intimated to the Federal Government for the purpose of notification in the official gazette pursuant to Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. The Revised Tariff Components attached as Annex-I & Annex-II are to be notified in the official Gazette.

Enclosure: As above

05/11/20

(Syed Safeer Hussain)

Secretary
Ministry of Energy (Power Division)
'A' Block, Pak Secretariats
Islamabad

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTELY INDEXTION/ADJUSTMNET OF TARIFF FOR JANUARY 2018 TO DECEMBER 2020 FOR SINDH NOORIABAD POWER COMPANY (PRIVATE) LIMITED.

1. Pursuant to the Authority's decision dated August 4, 2017 notified vide S.R.O No. 26(I)/2018 dated January 5, 2018 in the matter of Motion for Leave for Review, the relevant tariff components of Sindh Nooriabad Power Company (Private) Limited (hereinafter "SNPCL") in respect of January 2018 to December 2020 quarters have been revised on account of US CPI, CPI (General), KIBOR and exchange rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff components are indicated at Annex-I & Annex-II shall be immediately applicable.

2. Indexation allowed to SNPCL is purely on provisional basis and shall be subject to adjustment/refund, if necessary, in the light of final decision(s) of the Authority.

3. The revised tariff components attached as Annex-I & Annex-II are to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

4. KE to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

Saif Ullah Chattha
Member 2.11.2020

Rehmatullah Baloch
Member

Engr. Rafique Ahmed Shaikh
Member

Engr. Bahadur Shah
Member

Tauseef H. Farooqi
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

05.11.20

Annex-

Sindh Nooriabad Power Company (Private) Limited

Quarterly Indexations/Adjustments of Tariff

Tariff Components	Reference	Revised										
		Jan-Mar 2018	Apr-June 2018	July-Sep 2018	Oct-Dec 2018	Jan-Mar 2019	Apr-June 2019	July-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-June 2020	July-Sep 2020
Capacity Charge (Rs./kW/h)												
Insurance	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090
Debt Servicing (Debt + Interest)	1.6252	1.6424	1.6776	1.7191	1.8582	2.0843	2.1140	2.2877	2.3565	2.3215	2.0962	1.7351
Total	1.7342	1.7514	1.7866	1.8281	1.9672	2.1933	2.2230	2.3967	2.4655	2.4305	2.2052	1.8441
Indexation Values												
3 Mouthly KIBOR	6.00%	6.16%	6.50%	6.92%	8.32%	10.55%	10.99%	12.97%	13.85%	13.55%	11.22%	7.26%
Principal Outstanding (Rs Million)		4,710.84	4,636.99	4,561.47	4,484.26	4,405.31	4,324.58	4,242.04	4,157.63	4,071.33	3,983.09	3,892.86
Hours in the Quarter		2,160	2,184	2,208	2,208	2,160	2,184	2,208	2,208	2,184	2,184	2,208

*Indexation of O&M components have already been approved through various decisions of the Authority for each relevant quarter and need not to be indicated again.

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

Annex-II

Sindh Nooriabad Power Company (Pvt.) Ltd

Quiarterly Indexations/Adjustments of Tariff

Tariff Components	Reference	Oct-Dec 2020
Capacity Charge (Rs./kW/h)		
Fixed O&M - Local	0.3500	0.4636
Insurance	0.1090	0.1090
Debt Servicing (Debt + Interest)	1.6252	1.7316
Total	2.0842	2.3042
Energy Charge ((Rs./kWh)		
Variable O&M - Foreign	0.3410	0.6115
Variable O&M - Local	0.2790	0.3696
Total	0.6200	0.9811
Indexation Values		
Exchange Rate (Rs./USD)	101.72	166.40
US CPI (All Urban Consumers)	237.111	259.918
CPI (General) - Local	203.28	269.27
3 Monthly KIBOR	6.00%	7.25%
Principal Outstanding (Rs. Million)		3,800.60
Hours in the Quarter		2,208

*For the purpose of indexation of Local O&M component for Oct-Dec 2020 quarter, CPI for August 2020 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16. As per relevant provision of the PPA, the latest available CPI of June 2020 for base year 2007-08 has been used for instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153266	Vendor Name:	SINDH NOORIABAD POWER COMPANY PHASE II LIMITED.			Initiated by
Vendor Bill Details		Capacity Payment for Non-debt Servicing for November'20				
Invoice Date	1-Dec-20	Invoice No.	KE/CPP/11/20/NDS-035	Amount	5,196,921	
Bill Receiving Date	14-Dec-20	P. O. No.	99-2270	G.R. No.		
						Signature / Name / Date

Bill Verification Details SNPC - II

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB019	220040000			20,903,926	Final Capacity payment for Non- Debt Servicing component for November'20
					NDS - Nov'20
			Gross Amount	20,903,926	
Parking No.		**Less :**	Deduction	(1,124,186)	JV# 29000821891
Parking Date			Other Deduction		
Payment Due Date	13-Jan-21		Amount Paid (70%)	(14,582,819)	
			Retention		
			LD Charges		
			Net Amount	5,196,921	
			I.Tax		
Accounts Payable			**Amount Payable**		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By		
Signature / Name / Date	Authorized Signatory	Functional Approval	FBA / COO *

ADNAN RIZWI, Director, Commercial & Regulatory, K-ELECTRIC LIMITED

Comm. SAIZAN PASHA, General Manager L2, Business Finance, K-ELECTRIC LIMITED

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

** as per signature mandate*

14-Dec 20 Recvd
POH 99-2270

ORIGINAL SEEN

SINDH
NOORIABAD
Power Company-Phase II
(Pvt) Limited

ACTUAL AVAILABLE CAPACITY INVOICE
For Non Debt Servicing Component

Bill To:
Mr. Adnan Rizvi
Director Commercial
K-Electric Limited
Clifton, Karachi

Invoice No: KE/CPP/11/20/NDS-035
Invoice Date: 01-12-2020

Dear Sir,
We are furninshing our Actual Available Capacity Invoice for Non Debt Service Component from 01-November-20 to 30-November-20 in accordance with section 9.5 (a) of Power Purchase Agreement.

Capacity price	0.5726	
Available Capacity as per 9.1(b)	34,543,731	(working attached)
Scheduled Ouatage as per 9.1(c)	329,600	
FO + TL Outages+ Gas Outages	1,633,700	
Total Available Capacity (KWH)	36,507,031	
Capacity Price	0.5726	
Total Capacity Payment for Non Debt Service Component	20,903,926	
Less: 70% Advance Capacity Price in PKR	(14,582,819)	
Net Receivable	6,321,107.00	

Six Million Three Hundred Twenty One Thousand One Hundred Seven Rupees and No Paisas

NOTE 1: The Fixed O&M component has been worked out as per October - December 2020 indexation based on the NEPRA determination, dated August 4, 2017. The insurance component has been worked out as per reference tariff without taking into account indexation and the True-up adjustments . However, the ROE and ROEDC are not invoiced as per NEPRA determination dated June 19, 2020. The difference in indexation True-up Tariff and Reference Tariff will be invoiced upon approval of True-up Tariff by NEPRA.

Thanking You.

Muhammad Ameen
CFO

23-A/II, Mohammad Ali Jauhar Memorial Co-operative Housing Society, Karachi
Phone: +92 21 3454 0235 Fax: +92 21 3454 0236, info@snpc.com.pk

Registrar

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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

No. NEPRA/R/Dir.(Tariff-I)/PAR-147/SNPCL-2015/39726-28
November 5, 2020

Subject: **DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR JANUARY 2018 TO DECEMBER 2020 FOR SINDH NOORIABAD POWER COMPANY (PRIVATE) LIMTED)** [CASE # NEPRA/PAR-147/SNPCL-2015]

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I & Annex-II) (03 pages) regarding quarterly indexation/adjustment of tariff of Sindh Nooriabad Power Company (Pvt.) Ltd. Phase-I for the quarters January 2018 to December 2020 on account of US CPI, CPI (General), KIBOR and Exchange Rate variation in Case No. NEPRA/PAR-148/SNPCL-2015.

2. The decision is being intimated to the Federal Government for the purpose of notification in the official gazette pursuant to Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. The Revised Tariff Components attached as Annex-I & Annex-II are to be notified in the official Gazette.

Enclosure: As above

05 11 2

(Syed Safeer Hussain)

Secretary
Ministry of Energy (Power Division)
'A' Block, Pak Secretariats
Islamabad

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTELY INDEXTION/ADJUSTMNET OF TARIFF FOR JANUARY 2018 TO DECEMBER 2020 FOR SINDH NOORIABAD POWER COMPANY (PRIVATE) LIMITED.

1. Pursuant to the Authority's decision dated August 4, 2017 notified vide S.R.O No. 26(I)/2018 dated January 5, 2018 in the matter of Motion for Leave for Review, the relevant tariff components of Sindh Nooriabad Power Company (Private) Limited (hereinafter "SNPCL") in respect of January 2018 to December 2020 quarters have been revised on account of US CPI, CPI (General), KIBOR and exchange rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff components are indicated at Annex-I & Annex-II shall be immediately applicable.

2. Indexation allowed to SNPCL is purely on provisional basis and shall be subject to adjustment/refund, if necessary, in the light of final decision(s) of the Authority.

3. The revised tariff components attached as Annex-I & Annex-II are to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

4. KE to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

Saif Ullah Chattha
Member 2.11.2020

Rehmatullah Baloch
Member 2/11/2020

Engr. Rafique Ahmed Shaikh
Member 2/11/20

Engr. Bahadur Shah
Member

Tauseef H. Farooqi
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

05 11 20

Annex-I

Sindh Nooriabad Power Company (Private) Limited

Quarterly Indexations/Adjustments of Tariff

Tariff Components	Reference	Revised										
		Jan-Mar 2018	Apr-June 2018	July-Sep 2018	Oct-Dec 2018	Jan-Mar 2019	Apr-June 2019	July-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-June 2020	July-Sep 2020
Capacity Charge (Rs./kW/h)												
Insurance	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090
Debt Servicing (Debt + Interest)	1.6252	1.6424	1.6776	1.7191	1.8582	2.0843	2.1140	2.2877	2.3565	2.3215	2.0962	1.7351
Total	1.7342	1.7514	1.7866	1.8281	1.9672	2.1933	2.2230	2.3967	2.4655	2.4305	2.2052	1.8441
Indexation Values												
3 Monthly KIBOR	6.00%	6.16%	6.50%	6.92%	8.32%	10.55%	10.99%	12.97%	13.85%	13.55%	11.22%	7.26%
Principal Outstanding (Rs. Million)		4,710.84	4,636.99	4,561.47	4,484.26	4,405.31	4,324.58	4,242.04	4,157.63	4,071.33	3,983.09	3,892.86
Hours in the Quarter		2,160	2,184	2,208	2,208	2,160	2,184	2,208	2,208	2,184	2,184	2,208

*Indexation of O&M components have already been approved through various decisions of the Authority for each relevant quarter and need not to be indicated again.

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

Annex-II

Sindh Nooriabad Power Company (Pvt.) Ltd

Quarterly Indexations/Adjustments of Tariff

Tariff Components	Reference	Oct-Dec 2020
Capacity Charge (Rs./kW/h)		
Fixed O&M - Local	0.3500	0.4636
Insurance	0.1090	0.1090
Debt Servicing (Debt + Interest)	1.6252	1.7316
Total	2.0842	2.3042
Energy Charge ((Rs./kWh)		
Variable O&M - Foreign	0.3410	0.6115
Variable O&M - Local	0.2790	0.3696
Total	**0.6200**	**0.9811**
Indexation Values		
Exchange Rate (Rs./USD)	101.72	166.40
US CPI (All Urban Consumers)	237.111	259.918
CPI (General) - Local	203.28	269.27
3 Monthly KIBOR	6.00%	7.25%
Principal Outstanding (Rs. Million)		3,800.60
Hours in the Quarter		2,208

*For the purpose of indexation of Local O&M component for Oct-Dec 2020 quarter, CPI for August 2020 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16. As per relevant provision of the PPA, the latest available CPI of June 2020 for base year 2007-08 has been used for instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153266	Vendor Name:	SINDH NOORIABAD POWER COMPANY - PHASE II LIMITED.		
Vendor Bill Details		Capacity Payment for Debt Servicing for December'20			Initiated by
Invoice Date	1-Jan-21	Invoice No.	KE/CPP/12/20/DS-036	Amount	9,731,154
Bill Receiving Date	13-Jan-21	P. O. No.	99-2327	G.R. No.	
					Signature / Name / Date

Bill Verification Details SNPC - II

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB019	220040000			65,221,644	Final Capacity payment for Debt Servicing component for December'20
					DS-Dec'20
					Capacity Settlement
			Gross Amount	65,221,644	
Parking No.		Less :	Dispute	(9,920,581)	JV#2900105268 - Dispute
Parking Date			OtherDedeuctin		
Payment Due Date	12-Feb-21		Amount paid (70%)	(45,569,909)	- Advance Paid
Checked & Posted by			Retention		
			Net Amount	9,731,154	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By		
MEHVISH SHABBIR, Deputy Manager, Business Development, K-ELECTRIC LIMITED	ADNAN RIZWI, Director, Financial & Regulatory, K-ELECTRIC LIMITED	Technical	Commercial
Signature / Name / Date	Authorized Signatures *		Fund Availability Approval

FAHAD MAZHAR, DGM BF Business Development, BF Transmission Line & BD, K-ELECTRIC LIMITED

MUHAMMAD FAISAL NASHA, General Manager L2, Business Finance, K-ELECTRIC LIMITED

FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

*** as per signature mandate**

SINDH
NOORIABAD
Power Company-Phase II
(Pvt) Limited

POWER PURCHASE DEPARTMENT K-ELECTRIC LIMITED
Diary No.....
13 JAN 2021

ACTUAL AVAILABLE CAPACITY INVOICE
For Debt Servicing Component

Bill To:
Mr. Adnan Rizvi Director Commercial K-Electric Limited Clifton, Karachi

Invoice No: KE/CPP/12/20/DS-036
Invoice Date: 01-01-2021

Dear Sir,
We are furninshing our Actual Available Capacity Invoice for Debt Service Component from 01-December-20 to 31-December-20 in accordance with section 9.5 (a) of Power Purchase Agreement.

Capacity price	**1.7316**	
Available Capacity as per 9.1(b)	31,936,396	(working attached)
Scheduled Ouatage as per 9.1(c)	540,440	
FO + TL Outages	5,188,701	
Total Available Capacity (KWH)	37,665,537	
Capacity Price	1.7316	
Total Capacity Payment for Debt Service Component	₹ 65,221,644	
Less: 70% Advance Capacity Price in PKR	₹ (45,569,909)	
Net Receivable	**19,651,735**	

Nineteen Million Six Hundred Fifty One Thousand Seven Hundred Thirty Five Only.

NOTE 1: The debt servicing component has been worked out as per determinantion dated November 5, 2020 without taking into account True-up adjustments . The difference in True-up Tariff and Reference Tariff will be invoiced upon approval of True-up Tariff by NEPRA.

Thanking You.

Muhammad Ameen
CFO

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

No. NEPRA/R/Dir.(Tariff-I)/PAR-148/SNPCL-2015/39720-22
November 5, 2020

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for January 2018 to December 2020 for Sindh Nooriabad Power Company (Pvt.) Ltd. Phase-II** [Case # NEPRA/PAR-148/SNPCL-2015]

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I & Annex-II) (03 pages) regarding quarterly indexation/adjustment of tariff of Sindh Nooriabad Power Company (Pvt.) Ltd. Phase-II for the quarters January 2018 to December 2020 on account of US CPI, CPI (General), KIBOR and Exchange Rate variation in Case No. NEPRA/PAR-148/SNPCL-2015.

2. The decision is being intimated to the Federal Government for the purpose of notification in the official gazette pursuant to Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. The Revised Tariff Components attached as Annex-I & Annex-II are to be notified in the official Gazette.

Enclosure: As above

05 11 20

(Syed Safeer Hussain)

Secretary
Ministry of Energy (Power Division)
'A' Block, Pak Secretariats
Islamabad

CC:
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTELY INDEXTION/ADJUSTMNET OF TARIFF FOR JANUARY 2018 TO DECEMBER 2020 FOR SINDH NOORIABAD POWER COMPANY (PRIVATE) LIMITED.

1. Pursuant to the Authority's decision dated August 4, 2017 notified vide S.R.O No. 27(I)/2018 dated January 5, 2018 in the matter of Motion for Leave for Review, the relevant tariff components of Sindh Nooriabad Power Company (Private) Limited Phase-II (hereinafter "SNPCL-II") in respect of January 2018 to December 2020 quarters have been revised on account of US CPI, CPI (General), KIBOR and exchange rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff components are indicated at Annex-I & Annex-II shall be immediately applicable.

2. Indexation allowed to SNPCL-II is purely on provisional basis and shall be subject to adjustment/refund, if necessary, in the light of final decision(s) of the Authority.

3. The revised tariff components attached as Annex-I & Annex-II are to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

4. KE to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

Saif Ullah Chattha
Member 2.11.2020

Rehmatullah Baloch
Member

Engr. Rafique Ahmed Shaikh
Member

Engr. Bahadur Shah
Member

Tauseef H. Farooqi
Chairman

NEPRA AUTHORITY

05.11.20

Sindh Nooriabad Power Company (Private) Limited Phase-II

Quarterly Indexations/Adjustments of Tariff

Tariff Components	Reference	Revised										
		Jan-Mar 2018	Apr-June 2018	July-Sep 2018	Oct-Dec 2018	Jan-Mar 2019	Apr-June 2019	July-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-June 2020	July- 20
Capacity Charge (Rs./kW/h)												
Insurance	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	
Debt Servicing (Debt + Interest)	1.6252	1.6424	1.6776	1.7191	1.8582	2.0843	2.1140	2.2877	2.3565	2.3215	2.0962	1
Total	1.7342	1.7514	1.7866	1.8281	1.9672	2.1933	2.2230	2.3967	2.4655	2.4305	2.2052	1
Indexation Values												
3 Monthly KIBOR	6.00%	6.16%	6.50%	6.92%	8.32%	10.55%	10.99%	12.97%	13.85%	13.55%	11.22%	
Principal Outstanding (Rs. Million)		4,710.84	4,636.99	4,561.47	4,484.26	4,405.31	4,324.58	4,242.04	4,157.63	4,071.33	3,983.09	3,8
Hours in the Quarter		2,160	2,184	2,208	2,208	2,160	2,184	2,208	2,208	2,184	2,184	

*Indexation of O&M components have already been approved through various decisions of the Authority for each quarter and need not to be indicated again.

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

Annex-II

Sindh Nooriabad Power Company (Pvt) Ltd Phase-II

Quarterly Indexations/Adjustments of Tariff

Tariff Components	Reference	Oct-Dec 2020
Capacity Charge (Rs./kW/h)		
Fixed O&M - Local	0.3500	0.4636
Insurance	0.1090	0.1090
Debt Servicing (Debt + Interest)	1.6252	1.7316
Total	**2.0842**	**2.3042**
Energy Charge ((Rs./kWh)		
Variable O&M - Foreign	0.3410	0.6115
Variable O&M - Local	0.2790	0.3696
Total	**0.6200**	**0.9811**
Indexation Values		
Exchange Rate (Rs./USD)	101.72	166.40
US CPI (All Urban Consumers)	237.111	259.918
CPI (General) - Local	203.28	269.27
3 Monthly KIBOR	6.00%	7.25%
Principal Outstanding (Rs. Million)		3,800.60
Hours in the Quarter		2,208

*For the purpose of indexation of Local O&M component for Oct-Dec 2020 quarter, CPI for August 2020 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16. As per relevant provision of the PPA, the latest available CPI of June 2020 for base year 2007-08 has been used for instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

NEPRA AUTHORITY

3

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153266	Vendor Name:	SINDH NOORIABAD POWER COMPANY PHASE II LIMITED.		Initiated by
Vendor Bill Details		Capacity Payment for Non-debt Servicing for December'20			
Invoice Date	1-Jan-21	Invoice No.	KE/CPP/12/20/NDS-036	Amount	3,217,867
Bill Receiving Date	13-Jan-21	P. O. No.		G.R. No.	
					Signature / Name / Date

Bill Verification Details SNPL - II

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB019	220040000			21,567,286	Final Capacity payment for Non- Debt Servicing component for November'20
					NDS - Dec '20
					Settled
			Gross Amount	21,567,286	
Parking No.		Less :	Deduction	(3,280,506)	JV# 2700105272 Disputed
Parking Date			Other Deduction		
Payment Due Date	12-Feb-21		Amount Paid (70%)	(15,068,913)	Adv. Pmt.
			Retention		
			LD Charges		
			Net Amount	3,217,867	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By		Approved By			
MEHVISH SHABBIR Deputy Manager Business Development K-ELECTRIC LIMITED	DANISH RIZVI Director Commercial & Regulatory K-ELECTRIC LIMITED	Technical	Commercial	FAHAD MAZHAR COM BF Business Development BK Transmission & BD K-ELECTRIC LIMITED	
Signature / Name / Date		Authorized Signatures *		Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No	Cheque Date	Amount (In Full Rupees)

MUHAMMAD FAIZAN PASHA General Manager L2 Business Finance K-ELECTRIC LIMITED

* as per signature mandate

SINDH
NOORIABAD
Power Company-Phase II
(Pvt) Limited

ACTUAL AVAILABLE CAPACITY INVOICE
For Non Debt Servicing Component

Bill To:
Mr. Adnan Rizvi Director Commercial K-Electric Limited Clifton, Karachi

Invoice No: KE/CPP/12/20/NDS-036
Invoice Date: 01-01-2021

Dear Sir,
We are furnishing our Actual Available Capacity Invoice for Non Debt Service Component from 01-December-20 to 31-December-20 in accordance with section 9.5 (a) of Power Purchase Agreement.

Capacity price	0.5726	
Available Capacity as per 9.1(b)	31,936,396	(working attached)
Scheduled Ouatage as per 9.1(c)	540,440	
FO + TL Outages+ Gas Outages	5,188,701	
Total Available Capacity (KWH)	37,665,537	
Capacity Price	0.5726	
Total Capacity Payment for Non Debt Service Component	21,567,287	
Less: 70% Advance Capacity Price in PKR	(15,068,913)	
Net Receivable	**6,498,374.00**	

Six Million Four Hundred Ninety Eight Thousand Three Hundred Seventy Four Only.

NOTE 1: The Fixed O&M component has been worked out as per October - December 2020 indexation based on the NEPRA determination, dated August 4, 2017. The insurance component has been worked out as per reference tariff without taking into account indexation and the True-up adjustments . However, the ROE and ROEDC are not invoiced as per NEPRA determination dated June 19, 2020. The difference in indexation True-up Tariff and Reference Tariff will be invoiced upon approval of True-up Tariff by NEPRA.

Thanking You.

Muhammad Ameen
CFO

23-A/II, Mohammad Ali Jauhar Memorial Co-operative Housing Society, Karachi
Phone: +92 21 3454 0235 Fax: +92 21 3454 0236, info@snpc.com.pk

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

No. NEPRA/R/Dir.(Tariff-I)/PAR-148/SNPCL-2015/39720-22
November 5, 2020

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for January 2018 to December 2020 for Sindh Nooriabad Power Company (Pvt.) Ltd. Phase-II** [Case # NEPRA/PAR-148/SNPCL-2015]

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I & Annex-II) (03 pages) regarding quarterly indexation/adjustment of tariff of Sindh Nooriabad Power Company (Pvt.) Ltd. Phase-II for the quarters January 2018 to December 2020 on account of US CPI, CPI (General), KIBOR and Exchange Rate variation in Case No. NEPRA/PAR-148/SNPCL-2015.

2. The decision is being intimated to the Federal Government for the purpose of notification in the official gazette pursuant to Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. The Revised Tariff Components attached as Annex-I & Annex-II are to be notified in the official Gazette.

Enclosure: As above

05/11/20

(Syed Safeer Hussain)

Secretary
Ministry of Energy (Power Division)
'A' Block, Pak Secretariats
Islamabad

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTELY INDEXTION/ADJUSTMNET OF TARIFF FOR JANUARY 2018 TO DECEMBRR 2020 FOR SINDH NOORIABAD POWER COMPANY (PRIVATE) LIMITED.

1. Pursuant to the Authority's decision dated August 4, 2017 notified vide S.R.O No. 27(I)/2018 dated January 5, 2018 in the matter of Motion for Leave for Review, the relevant tariff components of Sindh Nooriabad Power Company (Private) Limited Phase-II (hereinafter "SNPCL-II") in respect of January 2018 to December 2020 quarters have been revised on account of US CPI, CPI (General), KIBOR and exchange rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff components are indicated at **Annex-I & Annex-II** shall be immediately applicable.

2. Indexation allowed to SNPCL-II is purely on provisional basis and shall be subject to adjustment/refund, if necessary, in the light of final decision(s) of the Authority.

3. The revised tariff components attached as **Annex-I & Annex-II** are to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

4. KE to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

Saif Ullah Chattha
Member 2.11.2020

Rehmatullah Baloch
Member 2/11/2020

Engr. Rafique Ahmed Shaikh
Member 2/11/20

Engr. Bahadur Shah
Member

Tauseef H. Farooqi
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

05/11/20

Sindh Nooriabad Power Company (Private) Limited Phase-II

Quarterly Indexations/Adjustments of Tariff

Tariff Components	Reference	Revised										
		Jan-Mar 2018	Apr-June 2018	July-Sep 2018	Oct-Dec 2018	Jan-Mar 2019	Apr-June 2019	July-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-June 2020	July 20
Capacity Charge (Rs./kW/h)												
Insurance	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	0.1090	(
Debt Servicing (Debt + Interest)	1.6252	1.6424	1.6776	1.7191	1.8582	2.0843	2.1140	2.2877	2.3565	2.3215	2.0962	1
Total	1.7342	1.7514	1.7866	1.8281	1.9672	2.1933	2.2230	2.3967	2.4655	2.4305	2.2052	1
Indexation Values												
3 Monthly KIBOR	6.00%	6.16%	6.50%	6.92%	8.32%	10.55%	10.99%	12.97%	13.85%	13.55%	11.22%	
Principal Outstanding (Rs. Million)		4,710.84	4,636.99	4,561.47	4,484.26	4,405.31	4,324.58	4,242.04	4,157.63	4,071.33	3,983.09	3,8
Hours in the Quarter		2,160	2,184	2,208	2,208	2,160	2,184	2,208	2,208	2,184	2,184	

*Indexation of O&M components have already been approved through various decisions of the Authority for each quarter and need not to be indicated again.

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

Annex-II

Sindh Nooriabad Power Company (Pvt) Ltd Phase-II

Quarterly Indexations/Adjustments of Tariff

Tariff Components	Reference	Oct-Dec 2020
Capacity Charge (Rs./kW/h)		
Fixed O&M - Local	0.3500	0.4636
Insurance	0.1090	0.1090
Debt Servicing (Debt + Interest)	1.6252	1.7316
Total	**2.0842**	**2.3042**
Energy Charge ((Rs./kWh)		
Variable O&M - Foreign	0.3410	0.6115
Variable O&M - Local	0.2790	0.3696
Total	**0.6200**	**0.9811**
Indexation Values		
Exchange Rate (Rs./USD)	101.72	166.40
US CPI (All Urban Consumers)	237.111	259.918
CPI (General) - Local	203.28	269.27
3 Monthly KIBOR	6.00%	7.25%
Principal Outstanding (Rs. Million)		3,800.60
Hours in the Quarter		2,208

*For the purpose of indexation of Local O&M component for Oct-Dec 2020 quarter, CPI for August 2020 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16. As per relevant provision of the PPA, the latest available CPI of June 2020 for base year 2007-08 has been used for instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153150	Vendor Name: FFBL POWER COMPANY LIMITED				Initiated by
Vendor Bill Details		Capacity Payment for October-2020				
Invoice Date	31-Oct-20	Invoice No.	954000200	Amount	130,847,620	
Bill Receiving Date	2-Nov-20	P. O. No.	99-2134	G.R. No.		
						Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB017	220040000			251,606,408	50% payment already made as an advance.
			GST @17%	-	
					Capacity Settlement Oct-20
			Gross Amount	251,606,408	
Parking No.		**Less :**	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	2-Dec-20		Dispute	-	
Checked & Posted by			Less:50% advance paid	**(120,758,788)**	
			LD Charges		
			Net Amount	130,847,620	
			I.Tax		
Accounts Payable			**Amount Payable**		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By			
ADNAN RIZVI Director Commercial & Regulatory K-ELECTRIC LIMITED	Technical	Commercial	Functional Head Business Finance K-ELECTRIC LIMITED	
Signature / Name / Date	Authorized Signatures *		Functional Head	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

**** as per signature mandate***

BMC

Received on 02-Nov-2020

FFBL POWER COMPANY LIMITED

POWER PURCHASE DEPARTMENT K-ELECTRIC LIMITED
Diary No.....
02 NOV 2020

COMMERCIAL INVOICE
CAPACITY PURCHASE PRICE (CPP)

K-Electric Limited
2nd Floor, BOC Bldg, KE House
39-B, Sunset Boulevard
DHA II, Karachi
NTN: 1543137-1
STRN: 12-00-2716-007-28

Invoice No: 954000200
Invoice Date: October 31, 2020
NTN: 4302481-5
STRN: 2300430248116

Subject: Capacity Payment Invoice (CPP)- Invoice for the month of October 2020

TOTAL CAPACITY PAYMENT FOR THE MONTH OF OCTOBER 2020

Capacity Payment$_{NEOh}$ = Capacity Price$_h$ x AvailCap$_{NEOh}$

Capacity Price$_h$	Rs/kWh	6.2438
AvailCap$_{NEOh}$	kWh	40,297,000
Capacity Payment$_{NEOh}$	Rupees	251,606,408
Less: 50% advance already billed as an advance Dated October 01, 2020	Rupees	(120,758,788)
	Rupees	130,847,620

Payment Terms:

(1) The Payment of this amount is to be made in full on or before thirtieth (30th) Day following the receipt of this invoice.

(2) **Payment can be made through Banker's Cheque / Bank Draft or online transfer:**
Title of Account: Revenue Account - FFBL Power Company Limited
Account Number: 3310259314
IBAN No: PK31NBPA2123003310259314
Bank Name: National Bank of Pakistan
Bank Address: 85West, Rizwan Center, Blue Area Islamabad.

Attachments

Calculation of adjustment of Capacity Cost Components of the Capacity Purchase Price enclosed as Annexure H.
Billing data for capacity payment for the month of October 2020 - enclosed as Annexure B.
Notification in Official Gazette of Pakistan - Part II - enclosed as Annexure E
Quarterly Indexation Adjustment by National Electric Power Regulatory Authority - enclosed as Annexure F

Note

This invoice has been issued under NEPRA letter No. NEPRA/PAR-146/KE(FPCL)-2015/8074 dated May 26, 2017 which is subject to adjustment in accordance with the approval of PPA and Tariff by NEPRA.

For and on behalf of
FFBL Power Company Limited

For

Authorized Signatory
Errors and omissions accepted

FFBL POWER COMPANY LIMITED

Say No To Corruption

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153150	Vendor Name: FFBL POWER COMPANY LIMITED			
Vendor Bill Details		Capacity Payment for November-2020			Initiated by
Invoice Date	1-Dec-20	Invoice No.	954000208	Amount	110,452,821
Bill Receiving Date	1-Dec-20	P. O. No.	99-2229	G.R. No.	
					Signature / Name / Date

MEHVISH SHABBIR Deputy Manager Business Development K-ELECTRIC LIMITED

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount-(In Full Rupees)	Remarks
EAB017	220040000			241,828,617	50% payment already made as an advance for November-2020. Dispute on Technical Constraint Capacity Settlement Nov-20
			Gross Amount	241,828,617	
Parking No.		Less :	Dispute	(14,491,860)	JV# 2900082550
Parking Date			Other Dispute		
Payment Due Date	31-Dec-20		Dispute		
Checked & Posted by			Less:50% advance paid	(116,883,936)	
			LD Charges		
			Net Amount	110,452,821	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:

Business Area / Department:	Addressee Name & Location:	Forwarded Date:

FAHAD MAZHAR DGM BP Business Development & BD K-ELECTRIC LIMITED

Verified By	Approved By			
	ADNAN RIZVI Director Commercial & Regulatory K-ELECTRIC LIMITED	MUHAMMAD FARZAN PASHA General Manager Business Finance K-ELECTRIC LIMITED		
Signature / Name / Date	Technical	Authorized Signatures *	Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

*** as per signature mandate**

FFBL POWER COMPANY LIMITED

COMMERCIAL INVOICE
CAPACITY PURCHASE PRICE (CPP)

K-Electric Limited
2nd Floor, BOC Bldg, KE House
39-B, Sunset Boulevard
DHA II, Karachi
NTN: 1543137-1
STRN: 12-00-2716-007-28

Invoice No: 954000208
Invoice Date: November 30, 2020
NTN: 4302481-5
STRN: 2300430248116

Subject: Capacity Payment Invoice (CPP)- Invoice for the month of November 2020

TOTAL CAPACITY PAYMENT FOR THE MONTH OF NOVEMBER 2020

Capacity $Payment_{NEOh}$ = Capacity $Price_h$ x $AvailCap_{NEOh}$

Capacity $Price_h$	Rs/kWh	6.2438
$AvailCap_{NEOh}$	kWh	38,731,000
Capacity $Payment_{NEOh}$	Rupees	(241,828,617
Less: 50% advance already billed as an advance Dated November 01, 2020	Rupees	(116,883,936)
	Rupees	124,944,681

Payment Terms:

(1) The Payment of this amount is to be made in full on or before thirtieth (30th) Day following the receipt of this invoice.

(2) **Payment can be made through Banker's Cheque / Bank Draft or online transfer:**
Title of Account: Revenue Account - FFBL Power Company Limited
Account Number: 3310259314
IBAN No: PK31NBPA2123003310259314
Bank Name: National Bank of Pakistan
Bank Address: 85West, Rizwan Center, Blue Area Islamabad.

Attachments

Calculation of adjustment of Capacity Cost Components of the Capacity Purchase Price enclosed as Annexure H.
Billing data for capacity payment for the month of November 2020 - enclosed as Annexure B.
Notification in Official Gazette of Pakistan - Part II - enclosed as Annexure E
Quarterly Indexation Adjustment by National Electric Power Regulatory Authority - enclosed as Annexure F

Note

This invoice has been issued under NEPRA letter No. NEPRA/PAR-146/KE(FPCL)-2015/8074 dated May 26, 2017 which is subject to adjustment in accordance with the approval of PPA and Tariff by NEPRA.

Tariff for Fixed O&M Local is on provisional basis, as the PAK CPI for June 20 (old base) 2007-08 is used for indexation purposes. Final value will be computed after the hearing of NEPRA on determination of PAK CPI with new base year 2015-16.

For and on behalf of
FFBL Power Company Limited

Authorized Signatory

* Errors and omissions accepted

Say No To Corruption

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153150	Vendor Name:	FFBL POWER COMPANY LIMITED		
Vendor Bill Details		Capacity Payment for December-2020			Initiated by
Invoice Date	31-Dec-20	Invoice No.	954000217	Amount	129,640,019
Bill Receiving Date	1-Jan-21	P. O. No.	99-2321	G.R. No.	
					Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (in Full Rupees)	Remarks
EAB017	220040000			250,420,086	50% payment already made as an advance for Dec-2020. Capacity Settlement Dec-20
			Gross Amount	250,420,086	

Parking No.		**Less :**	Dispute		
Parking Date			Other Dispute		
Payment Due Date	1-Feb-21		Dispute		
Checked & Posted by			Less:50% advance paid	(120,780,067)	
			LD Charges		
			Net Amount	129,640,019	
			I.Tax		
Accounts Payable			**Amount Payable**		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By		Approved By		
ZUHAIB MUMTAZ Deputy Manager Business Development K-ELECTRIC LIMITED	ADNAN RIZVI Director Commercial & Regulatory K-ELECTRIC LIMITED	Technical	Commercial	FAHAD MAZHAR DGM BF Business Development & BD BF Transmission & BD K-ELECTRIC LIMITED
Signature / Name / Date	Authorized Signatures *			Functional Approval / FBA / COO *

MUHAMMAD FAHAD PASHA General Manager Business Finance K-ELECTRIC LIMITED

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

**** as per signature mandate***

FFBL POWER COMPANY LIMITED

POWER PURCHASE DEPARTMENT K-ELECTRIC LIMITED
Diary No.....

COMMERCIAL INVOICE
CAPACITY PURCHASE PRICE (CPP)

K-Electric Limited
2nd Floor, BOC Bldg, KE House
39-B, Sunset Boulevard
DHA II, Karachi
NTN: 1543137-1
STRN: 12-00-2716-007-28

Invoice No: 954000217
Invoice Date: December 31, 2020
NTN: 4302481-5
STRN: 2300430248116

Subject: Capacity Payment Invoice (CPP)- Invoice for the month of December 2020

TOTAL CAPACITY PAYMENT FOR THE MONTH OF DECEMBER 2020

Capacity $Payment_{NEOh}$ = Capacity $Price_h$ x $AvailCap_{NEOh}$

Capacity $Price_h$	Rs/kWh	6.2438
$AvailCap_{NEOh}$	kWh	40,107,000
Capacity $Payment_{NEOh}$	Rupees	250,420,086
Less: 50% advance already billed as an advance Dated December 01, 2020	Rupees	(120,780,067)
	Rupees	129,640,019

Payment Terms:

(1) The Payment of this amount is to be made in full on or before thirtieth (30th) Day following the receipt of this invoice.

(2) **Payment can be made through Banker's Cheque / Bank Draft or online transfer:**
Title of Account: Revenue Account - FFBL Power Company Limited
Account Number: 3310259314
IBAN No: PK31NBPA2123003310259314
Bank Name: National Bank of Pakistan
Bank Address: 85West, Rizwan Center, Blue Area Islamabad.

Attachments

Calculation of adjustment of Capacity Cost Components of the Capacity Purchase Price enclosed as Annexure H.
Billing data for capacity payment for the month of December 2020 - enclosed as Annexure B.
Notification in Official Gazette of Pakistan - Part II - enclosed as Annexure E
Quarterly Indexation Adjustment by National Electric Power Regulatory Authority - enclosed as Annexure F

Note

This invoice has been issued under NEPRA letter No. NEPRA/PAR-146/KE(FPCL)-2015/8074 dated May 26, 2017 which is subject to adjustment in accordance with the approval of PPA and Tariff by NEPRA.

Tariff for Fixed O&M Local is on provisional basis, as the PAK CPI for June 20 (old base) 2007-08 is used for indexation purposes. Final value will be computed after the hearing of NEPRA on determination of PAK CPI with new base year 2015-16.

For and on behalf of
FFBL Power Company Limited

Authorized Signatory

* Errors and omissions accepted

Say No To Corruption

Annexure-H

Applicable rates for the month of December-2020

FFBL POWER COMPANY LIMITED
Break up of CPP Component - Power Purchase Agreement

Description	Reference Rate	Revised Rate	Approved Rate	Date of Approval
	Rs. / kWh	Rs. / kWh	Rs. / kWh	
Fixed O&M Foreign	0.2225	0.3979	0.3979	27-Oct-2020
Fixed O&M Local	0.2514	0.3405	0.3405	
Insurance	0.2134	Shall be revised after Tariff True up	0.2134	
Working Capital	0.2351		0.2351	
Return on Equity	1.3447		1.3447	
Debt - Servicing	3.7122		3.7122	
	5.9793		6.2438	

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

Registrar

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

No. NEPRA/R/Director(Trf)/PAR-146/KE(FPCL)-2015/38382-38384
October 27, 2020

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for FFBL Power Company Ltd. [Case # PAR-146/KE(FPCL)-2015]**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of FFBL Power Company Ltd. for the quarter October-December 2020 on account of US CPI, CPI (General) and Exchange Rate variation in Case No. NEPRA/PAR-146/KE(FPCL)-2015.

2. The decision is being intimated to the Federal Government for the purpose of notification of adjustment in the approved tariff through the official Gazette pursuant to Section 31 (7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. The Revised Tariff Components attached as Annex-I are to be notified in the official Gazette.

Enclosure: As above

27 x 20

(Syed Safeer Hussain)

Secretary
Ministry of Energy (Power Division)
'A' Block, Pak Secretariat
Islamabad

CC:
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF TARIFF FOR FFBL POWER COMPANY LIMITED

Pursuant to the Decision of the Authority dated May 15, 2017 notified vide S.R.O 1106(I)/2017 dated October 26, 2017 in the matter of Motion for Leave for Review, the tariff of FFBL Power Company Limited (FPCL) in respect of Oct-Dec 2020 quarter has been revised on account of US CPI, CPI (General) and exchange rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff indicated hereunder shall be immediately applicable on units delivered basis for relevant quarter:

Tariff Components	Reference Tariff	Revised Oct-Dec 2020 Quarter
	Rs./kWh	Rs./kWh
Fixed O&M - Foreign	0.2225	0.3979
Fixed O&M - Local	0.2514	0.3405
Total	0.4739	0.7384
Variable O&M - Foreign	0.0811	0.1450
Variable O&M - Local	0.0121	0.0164
Total	0.0932	0.1614

The indexation allowed to FPCL is purely on provisional basis till the finalization of its COD tariff by the Authority and shall be subject to adjustment, if necessary, in the light of final decision of the Authority.

The above referred revised tariff components attached as Annex-I are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

KE to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

Saif Ullah Chatha
Member

Rehmatullah Baloch
Member

Engr. Rafique Ahmed Shaikh
Member

Engr. Bahadur Shah
Member

Tauseef H. Farooqi
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

Annex-I

FFBL Power Company Limited

Quarterly Indexation/ Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Oct-Dec 2020 Quarter
	Rs./kWh	Rs./kWh
Fixed O&M - Foreign	0.2225	0.3979
Fixed O&M - Local	0.2514	0.3405
Total	0.4739	0.7384
Variable O&M - Foreign	0.0811	0.1450
Variable O&M - Local	0.0121	0.0164
Total	0.0932	0.1614
Indexation Values		
Exchange Rate (Rs./USD)	102.40	166.400
US CPI (All Urban Consumers)	236.15	259.918
CPI (General) - Local	198.80	269.270

*For the purpose of indexation of Local O&M components for Oct-Dec 2020 quarter, CPI for August 2020 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16. As per relevant provision of the PPA, the latest available CPI of June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

ORIGINAL SEEN
BMC-AP
DP #
K-ELECTRIC

K-Electric Limited

Bank | Cash | Payment Voucher

Payee: K Electric Workers Profit Participation Fund

Purpose: Workers Profit Participation Fund (5 % of Profit) for the FY 19-20

Posting No.
Date: November 11, 2020
Vendor No.: 565245

Posting Key	Cost Centre	GL Account	Amount (In Rupees)	Reference / Remarks
		CLF004	18,900,439	
				Total 5 % of Profit (Fy19-20) 18,900,439
				Payable to Eligible Workers 18,900,439
				Left Over Amount -
				Total due from K.E 18,900,439
				Payable to Eligible Workers: Rs.18.9 Mn
				KE Workers: 5.3 Mn
				Contractors Workers: 13.6 Mn
				18.9 Mn
Gross Amount			18,900,439	
Less		Deductions		
Net Amount			18,900,439	

Net amount in words: Rupees Eighteen Million Nine Hundred Thousand Four Hundred Thirty Nine Only

SABIHA A BAJWA
Director (ER)
Human Resource
K-ELECTRIC LIMITED

PAYAL VOHRA
Deputy Manager
Payroll
K-ELECTRIC LIMITED

MOHAMMED ATIF
General Manager
Controlling & Accounting
K-ELECTRIC LIMITED

Issued by/Date	Approval for Payment / Authorized Signatures	Payroll Finance	Functional Approval * / GM & Director Accounts
	FERVEZ MUSANI Director Finance K-ELECTRIC LIMITED		

* as per signature mandate

Payment Particular

Bank	
Cheque No.	
Date	
Payment Doc. No.	
Date	

By Payees Account Check

Payee's Signature

Form No.7

Standard Chartered

by :
ELECTRIC LIMITED RUNNING FINANCE
KESC HOUSE 39-B SUNSET BOULEVARD
DHA PHASE - IV KARACHI

K ELECTRIC WORKERS PROFITPARTICIPATION FUND

18112020
Customer Reference: 23000096612021
SCB Reference: PK00195Q0169755
Delivery Method: Courier to Customer

Payment Summary:

Gross Amount		18,900,439.00
Remitting Bank Charges	less	0.00
Withholding Tax	less	0.00
Discount	less	0.00
Net Amount		18,900,439.00

Dear Sir/Madam,

Standard Chartered Bank (Pakistan) Limited has attached a cheque 210305 in the amount of PKR **18,900,439.00payable to K ELECTRIC WORKERS PROFITPARTICIPATION FUND issued by K-ELECTRIC LIMIT

Payment Description:

Bill No	Gross Amount	Deduction	Tax Amount	Income Tax	AMOUNT (PKR)
WPPF FY 19-20	18900439	0.00	18900439.0	0.00	18,900,439.00

18/11/20

TOTAL: Rs. 18,900,439.00

19/11/20

Ref: PK00195Q0169755

Standard Chartered
Standard Chartered Bank (Pakistan) Limited

Straight Through Services, Br. Code 071, Karachi

Payee's Account Only

Cheque No [redacted]

Date 1 8 1 1 2 0 2 [illegible]

K-ELECTRIC LIMITED-RUNNING FINANCE

Signature Signatur

Please do not write below this line

⑈210305⑈038007⑈00000112513171210⑈10⑈

ORIGINAL SEEN
BMC-AP
DP #
K-ELECTRIC

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	100403	Vendor Name: M/s. TAPAL ENERGY LIMITED			
Vendor Bill Details		Workers' Profit Participation Fund (WPPF) FY-20			Initiated by
Invoice Date	2-Nov-20	Invoice No.	SC(WPPF)-10/20/KE	Amount	34,031,584
Bill Receiving Date	2-Nov-20	P. O. No.	99223 0	G.R. No.	
					Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB005	220040000			34,031,584	Workers' Profit Participation Fund FY-20
			Gross Amount	34,031,584	
Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date			Witheld 10% P. Bond		
Checked & Posted by			Retention		
			LD Charges		
			Net Amount	34,031,584	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By			
ZUHAIB MUMTAZ Deputy Manager Business Development K-ELECTRIC LIMITED	ADNAN RIZWI Director Commercial & Regulatory K-ELECTRIC LIMITED		FAHAD MAZHAR Senior Business Development BF Transmission & BD K-ELECTRIC LIMITED	MUSTAFA KAMAL Director BF Transmission & BD K-ELECTRIC LIMITED
	Technical	Commercial		
Signature / Name / Date	Authorized Signatures *		Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

* as per signature mandate

TAPAL ENERGY

TAPAL ENERGY (PRIVATE) LIMITED

Corporate Office: F-25 • Block 5 • Rojhan Street
Kehkashan • Clifton • Karachi - 75600 • Pakistan
Tel : +92-21-35876994 - 7
Fax : +92-21-35876991 & 35876993
Email : telcoff@tapalenergy.com.pk

Rcvd on 2/11/2020

Mr. Adnan Rizwi
Director L-2,
Commercial & Regulatory,
K-Electric Limited,
K-Electric House, 2nd Floor,
39-B, Sunset Boulevard,
Defence Phase II,
Karachi.

November 02, 2020
TEL/KE-031/21

Dear Mr. Rizwi,

Subject: **WPPF Invoice for the month of October 2020**

Pursuant to the Tariff Determinations by NEPRA dated November 20, 2019 and June 09, 2020, the invoice no. SC(WPPF)-10/20/KE dated November 02, 2020 for WPPF as Pass-Through Item is enclosed.

As NEPRA, in its Tariff Determination dated November 20, 2019, has only allowed the Company Cost of Working Capital for a credit period of 25 days that too on Fuel Cost Component only. We therefore regret that no credit period can be allowed on all payments other than Energy Charge invoice and thereby this invoice is immediately payable.

We look forward for payment of this invoice at the earliest.

Yours sincerely,

Mustafa Lakdawala
Chief Financial Officer

Encl. 1) Invoice no. SC(WPPF)-10/20/KE dated November 02, 2020.
2) Copy of clause 132 of the second schedule of Income Tax Ordinance 2001.
3) Copy of challan of payment into Government Treasury by the company.
4) Copy of relevant pages of the company's audited profit & loss account.
5) Copy of payment evidence of the amount paid to workers by the Fund.

TAPAL ENERGY

TAPAL ENERGY (PRIVATE) LIMITED

Corporate Office: F-25 • Block 5 • Rojhan Street
Kehkashan • Clifton • Karachi - 75600 • Pakistan
Tel : +92-21-35876994 - 7
Fax : +92-21-35876991 & 35876993
Email : telcoff@tapalenergy.com.pk

K-Electric Limited
K-Electric House, 2nd Floor,
39-B, Sunset Boulevard,
Defence Phase II, DHA
Karachi , Pakistan.

Invoice for Workers' Profit Participation Fund (WPPF)

Invoice No. SC(WPPF)-10/20/KE
Invoice Date: November 02, 2020

Pass through item:

Payment into Workers' Profit Participation Fund **Rs. 34,031,584**
For the Year Ended June 30, 2020
(as per NEPRA Tariff Determinations dated November 20, 2019 and June 09, 2020)

Amount in Words:

Rupees: Thirty Four Million Thirty One Thousand Five Hundred and Eighty Four Only

Payment of this amount is immediately due and is payable in our following bank account:

Askari Bank Limited
3rd Floor, Plot No. BC-1,
KDA Scheme-5, Block - 9,
Clifton, Karachi
Account No. 0150100054070

Note: We are Exempt from deduction of tax as per clause 18.1 of the Implementation Agreement and clause 132 of the second schedule of the Income Tax Ordinance 2001.

For Tapal Energy (Pvt.) Limited

Mustafa Lakdawala
Chief Financial Officer

TAPAL ENERGY

Calculation of Amount of WPPF Payment

For the Year Ended June 30, 2020

Net Profit for the Year Ended June 30, 2020	680,631,689
Rate of Profit Contribution to WPPF [Section 3 of "The Sindh Companies Profits (Workers Participation) Act, 2015]	5%
Total Contribution to Workers' Profit Participation Fund	34,031,584

WPPF Contribution distributed/paid as under

Deposited in Government Treasury	21,711,584
Paid to workers	12,320,000
	34,031,584

BDO

FINANCIAL STATEMENTS
OF
TAPAL ENERGY (PRIVATE) LIMITED
FOR THE YEAR ENDED
JUNE 30, 2020

BDO Ebrahim & Co. Chartered Accountants
BDO Ebrahim & Co., a Pakistan registered partnership firm, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

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Fax: +92 21 3568 4239
www.bdo.com.pk

2nd Floor, Block-C
Lakson Square, Building No.1
Sarwar Shaheed Road
Karachi-74200
Pakistan

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TAPAL ENERGY PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of TAPAL ENERGY (PRIVATE) LIMITED (the Company), which comprise the statement of financial position as at June 30, 2020, and the statement of profit or loss, the statement of comprehensive income, the statement of cash flows, the statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of cash flows and the statement of changes in equity together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2020 and of the profit and other comprehensive income, its cash flows and the changes in equity for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note 1.2 to the financial statements which provides details regarding the NEPRA tariff determination and status of Power Purchase Agreement with K-Electric Limited. Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

BDO Ebrahim & Co. Chartered Accountants
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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017(XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

BDO Ebrahim & Co. Chartered Accountants
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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);

b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of cash flows and the statement of changes in equity together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;

c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and

d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Zulfikar Ali Causer.

KARACHI

DATED: 02 OCT 2020

BDO EBRAHIM & CO.
CHARTERED ACCOUNTANTS

BDO Ebrahim & Co. Chartered Accountants
BDO Ebrahim & Co., a Pakistan registered partnership firm, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

TAPAL ENERGY (PRIVATE) LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2020

	Note	2020	2019
		(Rupees in thousands)	
Sale of electricity	5	9,424,473	12,175,243
Cost of generation	6	8,674,952	10,263,191
Gross profit		749,521	1,912,052
Other income	7	214,846	105,102
Operating expenses	8	280,031	232,907
Operating profit		684,336	1,784,247
Financial charges	9	3,704	5,218
Net profit before taxation		680,632	1,779,029
Taxation	10	61,645	27,092
Profit for the year		618,987	1,751,937
Earnings per share - basic and diluted (Rupees)	11	4.79	13.55

Appropriations have been reflected in the statement of changes in equity.

The annexed notes from 1 to 37 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR

4.17 Share capital

Share capital is classified as equity and recognized at the face value. Incremental costs, net of tax, directly attributable to the issue of new shares are shown as a deduction in equity.

4.18 **Earnings per share**

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

4.19 **Dividend and appropriation to reserves**

Dividend is recognized as a liability in the period in which it is declared by Board of Directors. Appropriations to reserves are recognized in the year in which these are approved by the Company's shareholders at the Annual General Meeting.

4.20 **Related party transactions and transfer pricing**

Transactions with related parties are at arm's length at normal commercial rates on the same terms and conditions as third party transactions. The prices are determined in accordance with the provisions of the Companies Act, 2017.

	Note	2020	2019
		(Rupees in thousands)	
5 SALE OF ELECTRICITY			
Sales		10,856,588	13,896,110
Less: Sales tax		(1,432,115)	(1,720,867)
		9,424,473	12,175,243

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	100403	Vendor Name: M/s. TAPAL ENERGY LIMITED				Initiated by
Vendor Bill Details		Payment of Workers' Welfare Fund				
Invoice Date	1-Dec-20	Invoice No.	SC(WWF)-11/20	Amount	13,612,634	
Bill Receiving Date	1-Dec-20	P. O. No.	99-2330	G.R. No.		NASIR SHAMIM
						Signature / Name / Date

WWF-2020

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB005	220040000			13,612,634	Payment into Workers' Welfare Fund for the year ended June 30, 2020. Section 14.2(a) of Schedule 6 to the PPA.
			Gross Amount	13,612,634	
Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	31-Dec-20	P. O. No.	Witheld 10% P. Bond		
Checked & Posted by			Retention		
			LD Charges		
			Net Amount	13,612,634	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By		
FAHAD HASHMI Deputy General Manager Business Development K-ELECTRIC LIMITED	Technical	MUHAMMAD FAIZAN PASHA General Manager I.T. Business Finance K-ELECTRIC LIMITED	
Signature / Name / Date	Authorized Signatures *	Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

* as per signature mandate

BD - DD = Approval Email Attached

TAPAL ENERGY

TAPAL ENERGY (PRIVATE) LIMITED

Corporate Office: F-25 • Block 5 • Rojhan Street
Kehkashan • Clifton • Karachi - 75600 • Pakistan
Tel : +92-21-35876994 - 7
Fax : +92-21-35876991 & 35876993
Email : telcoff@tapalenergy.com.pk

K-Electric Limited
K-Electric House, 2nd Floor,
39-B, Sunset Boulevard,
Defence Phase II, DHA
Karachi , Pakistan.

ORIGINAL SEEN
K-ELECTRIC

Invoice for Workers' Welfare Fund (WWF)

Invoice No. SC(WWF)-11/20/KE
Invoice Date: December 01, 2020

Pass through item:

Payment into Workers' Welfare Fund **Rs. 13,612,634**
For the Year Ended June 30, 2020
(as per NEPRA Tariff Determinations dated November 20, 2019 and June 09, 2020)

Amount in Words:

Rupees Thirteen Million Six Hundred and Twelve Thousand Six Hundred and Thirty Four Only.

Payment of this amount is immediately due and is payable in our following bank account:

Askari Bank Limited
3rd Floor, Plot No. BC-1,
KDA Scheme-5, Block - 9,
Clifton, Karachi
Account No. 0150100054070

Note: We are Exempt from deduction of tax as per clause 132 of the second schedule of the Income Tax Ordinance 2001.

For Tapal Energy (Pvt.) Limited

Mustafa Lakdawala
Chief Financial Officer

TAPAL ENERGY

TAPAL ENERGY (PRIVATE) LIMITED

Corporate Office: F-25 • Block 5 • Rojhan Street
Kehkashan • Clifton • Karachi - 75600 • Pakistan
Tel : +92-21-35876994 - 7
Fax : +92-21-35876991 & 35876993
Email : telcoff@tapalenergy.com.pk

Mr. Adnan Rizwi,
Director,
Commercial & Regulatory
K-Electric Limited,
K-Electric House. 2nd Floor,
39-B, Sunset Boulevard,
Defence Phase II,
Karachi.

December 01, 2020
TEL/KE-037/21

Dear Mr. Rizwi,

Subject: **Invoice for Workers' Welfare Fund (WWF)**

Pursuant to the Tariff Determinations by NEPRA dated November 20, 2019 and June 09, 2020, the invoice no. SC(WWF)-11/20/KE dated December 01, 2020 for WWF as Pass-Through Item is enclosed.

As NEPRA, in its Tariff Determination dated November 20, 2019, has only allowed the Company Cost of Working Capital for a credit period of 25 days that too on Fuel Cost Component only. We therefore regret that no credit period can be allowed on all payments other than Energy Charge invoice and thereby this invoice is immediately payable.

We look forward for payment of this invoice at the earliest.

Yours sincerely,

Mustafa Lakdawala
Chief Financial Officer

Encl. 1) Invoice no. SC(WWF)-11/20/KE dated December 01, 2020.
2) Copy of challan of payment into Government Treasury by the company.
3) Copy of relevant pages of the company's audited profit & loss account.

TAPAL ENERGY

Calculation of Amount of WWF Payment

For the Year Ended June 30, 2020

Tax Year 2020

Net Profit for the Year Ended June 30, 2020	680,631,689
Rate of Contribution to WWF (As per Section 5 of The Sindh Worker's Welfare Fund Act 2014)	2%
Amount of Workers' Welfare Fund	13,612,634

BDO

Tel: +92 21 3568 3030
Fax: +92 21 3568 4239
www.bdo.com.pk

2nd Floor, Block-C
Lakson Square, Building No.1
Sarwar Shaheed Road
Karachi-74200
Pakistan

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TAPAL ENERGY PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of TAPAL ENERGY (PRIVATE) LIMITED (the Company), which comprise the statement of financial position as at June 30, 2020, and the statement of profit or loss, the statement of comprehensive income, the statement of cash flows, the statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of cash flows and the statement of changes in equity together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2020 and of the profit and other comprehensive income, its cash flows and the changes in equity for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note 1.2 to the financial statements which provides details regarding the NEPRA tariff determination and status of Power Purchase Agreement with K-Electric Limited. Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

BDO Ebrahim & Co. Chartered Accountants
BDO Ebrahim & Co., a Pakistan registered partnership firm, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the International BDO network of independent member firms.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017(XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

BDO Ebrahim & Co. Chartered Accountants
BDO Ebrahim & Co., a Pakistan registered partnership firm, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);

b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of cash flows and the statement of changes in equity together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;

c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and

d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Zulfikar Ali Causer.

KARACHI

DATED: 02 OCT 2020

BDO EBRAHIM & CO.
CHARTERED ACCOUNTANTS

BDO Ebrahim & Co. Chartered Accountants
BDO Ebrahim & Co., a Pakistan registered partnership firm, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

TAPAL ENERGY (PRIVATE) LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2020

	Note	2020	2019
		(Rupees in thousands)	
Sale of electricity	5	9,424,473	12,175,243
Cost of generation	6	8,674,952	10,263,191
Gross profit		749,521	1,912,052
Other income	7	214,846	105,102
Operating expenses	8	280,031	232,907
Operating profit		684,336	1,784,247
Financial charges	9	3,704	5,218
Net profit before taxation		680,632	1,779,029
Taxation	10	61,645	27,092
Profit for the year		618,987	1,751,937
Earnings per share - basic and diluted (Rupees)	11	4.79	13.55

Appropriations have been reflected in the statement of changes in equity.

The annexed notes from 1 to 37 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR

4.17 Share capital

Share capital is classified as equity and recognized at the face value. Incremental costs, net of tax, directly attributable to the issue of new shares are shown as a deduction in equity.

4.18 Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

4.19 Dividend and appropriation to reserves

Dividend is recognized as a liability in the period in which it is declared by Board of Directors. Appropriations to reserves are recognized in the year in which these are approved by the Company's shareholders at the Annual General Meeting.

4.20 Related party transactions and transfer pricing

Transactions with related parties are at arm's length at normal commercial rates on the same terms and conditions as third party transactions. The prices are determined in accordance with the provisions of the Companies Act, 2017.

	Note	2020	2019
		(Rupees in thousands)	
5 SALE OF ELECTRICITY			
Sales		10,856,588	13,896,110
Less: Sales tax		(1,432,115)	(1,720,867)
		9,424,473	12,175,243

	Note	2020	2019
		(Rupees in thousands)	
16	COST OF GENERATION		
	Raw material consumption		
	Fuel and diesel	8,053,966	8,971,052
	Lubricants and consumables	125,708	122,890
		8,179,674	9,093,942
	Manufacturing overheads		
	Stores, spares and loose tools	132,476	179,005
	Salaries, wages and other benefits	6.1 175,413	224,193
	Travelling and entertainment	13,643	14,449
	Printing, stationery and periodicals	270	440
	Postage, telephone and fax	497	703
	Vehicle running and maintenance	1,523	2,328
	Repair and maintenance	8,592	13,448
	Depreciation	12 6,872	567,252
	Utilities	10,698	10,301
	Insurance	126,591	105,383
	Training	-	180
	Fuel testing charges and technical fees	611	1,356
	Security	11,078	12,137
	Rent, rates and taxes	102	67
	Retired plant and machinery	-	244
	Provision for obsolescence of spares	13 6,912	37,763
	Total manufacturing overheads	495,278	1,169,249
	Total cost of generation	8,674,952	10,263,191

6.1 This includes Rs.7.219 million (2019: Rs. 8.399 million) in respect of staff retirement benefits.

17 OTHER INCOME

Interest / profit on saving accounts	212,571	100,540
Gain on sale of operating fixed assets	2,275	4,562
	214,846	105,102

	Note	2020	2019
		(Rupees in thousands)	

8 OPERATING EXPENSES

Salaries and other benefits	8.1	185,665	182,646
Travelling and entertainment		988	839
Rent, rates and taxes		11,821	12,812
Printing, stationery and periodicals		329	545
Postage, telephone and fax		643	869
Legal and professional		4,594	5,786
Auditors' remuneration	8.2	733	756
Vehicle running and maintenance		4,022	3,908
Repair and maintenance		2,284	2,940
Depreciation	12	5,861	6,310
Utilities		1,710	1,538
Advertisement		-	47
Insurance		2,508	2,271
Training		41	42
Security		8,319	7,163
Charity and donation		25	4,435
Provision for doubtful debts		50,488	-
		280,031	232,907

8.1 This includes staff retirement benefits amounting to Rs. 8.214 million (2019: Rs. 7.352 million) of which Rs. 2.864 million (2019: Rs. 2.210 million) relates to the Chief Executive Officer.

8.2 **Auditors' remuneration**

Audit fee	650	650
Other services	31	62
Out of pocket expenses	52	44
	733	756

9 FINANCIAL CHARGES

Mark-up on short term borrowings	636	-
Bank charges	3,068	5,218
	3,704	5,218

	Note	2020	2019
		(Rupees in thousands)	
10 TAXATION			
For current year		61,645	27,092

10.1 The numerical reconciliation between average tax rate and the applicable tax rate has not been presented in these financial statements as main income of the Company is exempt from corporate tax.

11 EARNINGS PER SHARE

Profit for the year (Rupees in thousands)	618,987	1,751,937
Weighted average number of ordinary shares	129,329,228	129,329,228
Earnings per share - basic and diluted (Rupees)	4.79	13.55

		Note	2020	2019
			(Rupees in thousands)	
23	**REVENUE RESERVES**			
	General reserve		-	966,641
	Unappropriated profit		703,090	1,702,094
			703,090	2,668,735
24	**TRADE AND OTHER PAYABLES**			
	Trade creditors	24.1	338,046	770,842
	Accrued expenses		77,190	96,695
	Provision for contingencies		30,000	30,000
	Other liabilities			
	Retention money		100	100
	Workers' Welfare Fund		13,613	35,581
	Workers' Profit Participation Fund	24.2	34,032	88,951
	Sales tax payable		-	96,492
			47,745	221,124
			492,981	1,118,661
24.1	This includes due to associated companies as follows:			
	Sithe Mauritius Power Services Limited		4,937	142
24.2	The amount comprises as follows:			
	Balance as on July 01		88,951	72,712
	Current year allocation at 5%		34,032	88,951
			122,983	161,663
	Amount paid to the fund		(88,951)	(72,712)
			34,032	88,951

Interest at prescribed rates under the Act is charged if the amount is retained by the Company for its business operations.

25 DEFINED CONTRIBUTION PLAN

The Company has set up Provident Fund Trust for its permanent employees and the contributions are made by the Company to the Trust in accordance with the requirement of section 218 of the Companies Act, 2017. The Fund is maintained by the Trustees and all decisions regarding investments and distribution of income etc. are made by the Trustees independent of the Company. The audit of the financial statements of the Provident Fund Trust for the year ended June 30, 2020 is in progress.

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153150	Vendor Name: FFBL POWER COMPANY LIMITED			
Vendor Bill Details		Payment of Workers' Profit Participation Fund 2019			Initiated by
Invoice Date	21-Apr-20	Invoice No.	FPCL / K-Electric/WPPF-19	Amount	64,503,934
Bill Receiving Date	29-Oct-20	P. O. No.	99-2227	G.R. No.	
					Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB004	220040000			64,503,934	WPPF - 2019
					WPPF - 2019
			Gross Amount	64,503,934	
Parking No.		**Less :**	Down Payment		
Parking Date			Dispute		
Payment Due Date			Witheld 10% P. Bond		
Checked & Posted by			Retention		
			LD Charges		
			Net Amount	64,503,934	
			I.Tax		
Accounts Payable			**Amount Payable**		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By			
	ADNAN RIZWI Director Commercial & Regulatory K-ELECTRIC LIMITED	Commercial		
Signature / Name / Date	Authorized Signatures *		Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

** as per signature mandate*

* Legal Opinion & Auditor's Report attached.

FFBL POWER COMPANY LIMITED

ORIGINAL SEEN
BMC-AP
DP # _____
K-ELECTRIC

COMMERCIAL INVOICE

Invoice Date: April 21, 2020
Invoice No: FPCL/K-Electric/WPPF-19

Suppliers Name
FFBL Power Company Limited
FFBL Tower, C1/C2, Sector B,
Jinnah Boulevard, DHA II, Islamabad
NTN: 4302481-5
STRN: 2300430248116

Customer Name
K-Electric Limited
2nd Floor, BOC Bldg, KE House,
39-B, Sunset Boulevard, DHA II, Karachi
NTN: 1543137-1
STRN: 12-00-2716-007-28

Sr. No.	Description	Amount in Rupees
1	Workers Profit Participation Fund for the year Ended December 31, 2019 as a Pass-Through item under Section-10 Sub-section 10.3(d) of Schedule-1 of the Power Purchase Agreement.	64,503,934
	TOTAL	**64,503,934**

Payment Terms:

(1) The Payment of this amount is to be made in full on or before thirtieth (30th) Day following the receipt of this invoice.

(2) Cheque should be made in favor of "FFBL Power Company Limited".

Attachment:

(1) Auditors' Certificate and Statement of allocation of Workers Profit Participation Fund (WPPF) expense for FY 2019.

For and on Behalf of
FFBL Power Co Ltd.

FFBL POWER COMPANY LTD ★ FPCL

Authorized Signatory

Say No To Corruption ★

FFBL POWER COMPANY LIMITED

12/10/20

Ref: FPCL/K-Electric/WPPF/2019

October 07, 2020

Director Commercial
K-Electric Limited
2nd Floor, BOC Building, KE House,
39-B, Sunset Boulevard, DHA II,
Karachi

SUBJECT: **Workers Profit Participation Fund for the year Ended December 31, 2019**

Dear Sir,

Reference to the requirement raised by K-Electric for the supporting documents against the WPPF invoice issued having **Ref: FPCL/K-Electric/WPPF-19 dated: April 21, 2020**, following attachments are enclosed.

Attachments:

1- Extract of Profit & Loss Account and WPPF Apportionment for the year 2019.
2- Evidences of disbursement to employees.
3- Evidence of disbursement to Government Treasury.

We look forward to receive our payment in respect of the above within due course of time.

Yours Truly

For FFBL Power Company Limited

FFBL POWER COMPANY LTD FPCL

Shahid Saud ul Hassan
Chief Financial Officer

Say No To Corruption

KPMG

KPMG Taseer Hadi & Co.
Chartered Accountants
Sixth Floor, State Life Building, Blue Area
Islamabad, Pakistan
Telephone 92 (51) 282 3558, Fax 92 (51) 282 2671

Chief Financial Officer
FFBL Power Company Limited
Islamabad

Our ref: I-792-2020

Contact: Inam Ullah Kakra

16 April 2020

Dear Sir,

Auditors' Certificate on statement of allocation of Workers' Profit Participation Fund

We refer to our engagement letter referred I-780-2020 dated 8 April 2020 through which you have requested us to provide you with the certificate confirming the contents of statement of allocation of Workers' Profit Participation Fund for the year ended 31 December 2019 ("the Statement") prepared by the management of FFBL Power Company Limited ("the Company").

Scope of Certificate

We understand that our certificate is required for billing of Workers' Profit Participation Fund ("WPPF") to K-Electric in accordance with provisions of respective Power Purchase Agreement ("PPA").

Management's Responsibility

It is responsibility of the Company's management to prepare the Statement and submit all supporting documents with the Statement as required by K-Electric in support of the Statement and to provide all explanation and clarification in respect of amounts appearing in the Statement. Management is also responsible for accurate presentation of the Statement and agreement of information in the Statement with the underlying books of account and records of the Company, project agreements, requirements of the PPA, and compliance of the applicable laws and regulations.

KPMG Taseer Hadi & Co.

Auditors' Responsibility

Our responsibility is to verify the contents of the Statement and issue a certificate in accordance with the *'Guidelines for issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms'* issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures as follows:

a) Obtained the Statement required to be submitted to K-Electric for billing of WPPF;

b) Agreed the total sales inclusive of WPPF with the audited financial statements of the Company for the year ended 31 December 2019;

c) Agreed the sales inclusive of WPPF for each revenue stream with the accounting records of the Company;

d) Agreed the WPPF for each revenue stream with the accounting records of the Company;

e) Checked the accuracy of calculation of percentage sales exclusive of WPPF for each revenue stream;

f) Agreed the total cost of sales, administrative and general expenses, other income and finance cost with the audited financial statements of the Company for the year ended 31 December 2019;

g) Checked the accuracy of cost allocation to each revenue stream based on allocation methodology adopted by the Company, as disclosed in Annexure A to the Statement; and

h) Checked the accuracy of calculation of WPPF expense (5% of operating profit) for each revenue stream.

Certificate

Based on the procedures listed above, we report that the WPPF expense for revenue stream of K-Electric amounting to Rs. 64.504 million has been accurately calculated based on operating profit for the respective revenue stream. Further, we report that cost allocation to each stream is based on allocation methodology adopted by the Company as disclosed in Annexure A to the Statement.

KPMG Taseer Hadi & Co.

We wish to clarify that we have not evaluated the methodology adopted by the management of the Company for cost allocation and that the cost of sales for revenue stream of coal as disclosed in the Statement was not subject to our procedures and verification.

Because the above procedures do not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, we do not express any assurance on the Statement.

Had we performed additional procedures or had we performed an audit or review in accordance with International Standards on Auditing or International Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

Restriction on use and distribution

This certificate is being issued on the specific request of the management of the Company for billing to K-Electric. Accordingly, this should not be distributed to any other third party without our prior written consent. This certificate relates only to the matters specified above and do not extend to financial statements of the Company, taken as a whole.

Yours truly

KPMG Taseer Hadi & Co.
Chartered Accountants
Islamabad

Annex-A

FFBL Power Company Limited

Statement of profit or loss and other comprehensive income

For the year ended 31 December 2019

	Note	2019	2018
		(Rupees '000)	
Sales	17	17,099,664	16,245,240
Cost of sales	18	(10,142,144)	(10,700,750)
Gross profit		6,957,520	5,544,490
Administrative and general expenses	19	(329,141)	(197,729)
Other operating expenses	20	(214,802)	(161,132)
Operating Profit		6,413,577	5,185,629
Finance cost	21	(2,612,415)	(2,137,234)
Other income	22	258,495	250,884
Profit before taxation		4,059,657	3,299,279
Taxation	23	(174,708)	(246,583)
Profit for the year		3,884,949	3,052,696
Other comprehensive income			
Items that will not be classified to profit or loss			
Remeasurement gain on defined benefit obligation		6,422	1,862
Total comprehensive income for the year		3,891,371	3,054,558

The annexed notes 1 to 31 form an integral part of these financial statements.

CHAIRMAN CHIEF EXECUTIVE DIRECTOR CHIEF FINANCIAL OFFICER

Annex-A/2

18.1 Raw material consumed include Rs 449.96 million (2018: Rs 351.710 million) charged by FFBL, parent company.

		Note	2019	2018
			(Rupees '000)	
19	**ADMINISTRATIVE AND GENERAL EXPENSES**			
	Salaries, wages and benefits		204,774	112,267
	Depreciation		5,406	21,277
	Travelling and conveyance		11,741	17,000
	Legal and professional charges		61,057	19,033
	Printing, stationery and subscriptions		2,924	4,166
	Fee and subscription		27,247	8,250
	Utilities and communication		5,892	5,277
	Insurance		3,014	2,384
	Auditors' remuneration	19.1	998	620
	Others		6,088	7,455
			329,141	197,729
19.1	**Auditors' remuneration**			
	Statutory audit fee		350	350
	Group reporting fee		150	150
	Certifications fees		378	-
	Out of pocket expenses		120	120
			998	620
20	**OTHER OPERATING EXPENSES**			
	Workers' profit participation fund		204,422	161,132
	Workers' welfare fund		10,380	-
			214,802	161,132
21	**FINANCE COST**			
	Mark-up on long term finance facilities		2,558,293	1,756,173
	Mark-up on short term borrowings		5,429	17,470
	Amortization of transaction cost		46,730	80,139
	Exchange loss		-	281,510
	Bank charges		1,963	1,942
			2,612,415	2,137,234

Annex-(A)/3

FFBL Power Company Limited (FPCL)

Statement of allocation of Workers Profit Participation Fund (WPPF) expense
For the year ended 31 December 2019

Description	FFBL-Power & Steam	KE-Power	Other Income	Sale of coal	Total
			Rupees '000		
Percentage Sales exclusive of WPPF	60.88%	38.66%	-	0.46%	100%
Net Sales	10,415,585	6,606,197	-	77,882	17,099,664
Less: WPPF	(117,832)	(68,193)	-	-	(186,025)
Sales exclusive of WPPF	10,297,753	6,538,004	-	77,882	16,913,639
Cost of sales	(5,844,985)	(4,228,744)		(68,415)	(10,142,144)
Gross profit	4,452,767	2,309,261	-	9,467	6,771,495
Administrative and general expense	(201,911)	(127,230)	-	-	(329,141)
Other income	24,526	-	233,969	-	258,495
Finance Cost	(1,720,463)	(891,952)	-	-	(2,612,415)
Operating profit	2,554,919	1,290,079	233,969	9,467	4,088,434
Workers' welfare fund	(10,380)		-	-	(10,380)
Worker's profit participation fund (5% of operating profit)	(127,746)	(64,504)	(11,698)	(473)	(204,422)
Profit before taxation	2,416,793	1,225,575	222,271	8,994	3,873,632

Chief Financial Officer

Annex-A/4

FPCL
FFBL POWER COMPANY LIMITED

COMMERCIAL INVOICE

Invoice Date: April 21, 2020
Invoice No: FPCL/K-Electric/WPPF-19

Suppliers Name
FFBL Power Company Limited
FFBL Tower, C1/C2, Sector B,
Jinnah Boulevard, DHA II, Islamabad
NTN: 4302481-5
STRN: 2300430248116

Customer Name
K-Electric Limited
2nd Floor, BOC Bldg, KE House,
39-B, Sunset Boulevard, DHA-II, Karachi
NTN: 1543137-1
STRN: 12-00-2716-007-28

Sr. No.	Description	Amount in Rupees
1	Workers Profit Participation Fund for the year Ended December 31, 2019 as a Pass-Through item under Section-10 Sub-section 10.3(d) of Schedule-1 of the Power Purchase Agreement.	64,503,934
	TOTAL	64,503,934

Payment Terms:

(1) The Payment of this amount is to be made in full on or before thirtieth (30th) Day following the receipt of this invoice.

(2) Cheque should be made in favor of "FFBL Power Company Limited".

Attachment:

(1) Auditors' Certificate and Statement of allocation of Workers Profit Participation Fund (WPPF) expense for FY 2019.

For and on Behalf of
FFBL Power Co Ltd.

Authorized Signatory

FPCL

Say No To Corruption

FFBL Power Company Limited

WPPF 2019 Distribution Evidences

Sr No.	Description	No. of Employees	REF	Amount (PKR)
1	WPPF For The Year 2019	N.A	A	204,421,704
2	Amount Paid to Employees	200	B - B/4	(14,000,000)
3		20	C - C/2	(1,400,000)
4		76	D - D/11	(5,320,000)
5		3	E	(210,000)
6		97	F - F/2	(6,790,000)
7		365	G - G/22	(25,550,000)
8		20	H - H/2	(1,400,000)
9	Amount Paid in Govt. Trasury	N.A	I	(149,752,908)
10	Amount adjusted in profit	N.A		1,204
Balance to be disbursed (2019)		781		

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	350000	Vendor Name: M/s. GUL AHMED ENERGY LIMITED			
Vendor Bill Details		Workers' Profit Participation Fund FY-20			Initiated by
Invoice Date	1-Jan-21	Invoice No.	SIP-0015/2020	Amount	60,914,350
Bill Receiving Date	1-Jan-21	P. O. No.	99-2416	G.R. No.	
					Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB002	220040000			60,914,350	WPPF-FY20
			Gross Amount	60,914,350	
Parking No.		Less :	Down Payment		
Parking Date			Dispute		
Payment Due Date	26-Jan-21		Witheld 10% P. Bond		
Checked & Posted by			Retention		
			LD Charges		
			Net Amount	60,914,350	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By			
	ADNAN RIZWI Director Commercial & Regulatory Technical K-ELECTRIC LIMITED	Commercial	20/1/21	MUHAMMAD FAIZAN PASHA General Manager L2 Business Finance K-ELECTRIC LIMITED
Signature / Name / Date	Authorized Signatures *		Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

* as per signature mandate

20/1/21

Gul Ahmed Energy Limited

Mr. Adnan Rizwi
Director Power Purchase
Business Development
K-Electric Limited
KE House, 2nd Floor
39-B, Sunset Boulevard,
Phase – II, DHA
Karachi, Pakistan

ORIGINAL SEEN
BMC-AP
DP # _____
K-ELECTRIC

INVOICE FOR THE MONTH OF DECEMBER-2020

Invoice No.: GAEL/ SIP-0015/2020 /K-ELECTRIC

Invoice Date: January 1, 2021

Invoice for Supplemental Charges

Supplemental Charges forthe month ending December-2020

(A)	Payment into Workers' Profit Participation Fund (Pass Through Items) and as required under Sindh Companies Profit (Workers' Participation) Act, 2015 (Sindh Act No. XVIII of 2016)	Rs.	60,914,350
	Total Supplemental Charges	Rs.	60,914,350

(Rupees Sixty Million Nine Hundred Fourteen Thousand Three Hundred Fifty Only).

(Payment of this amount which becomes due immediate is to be made in our following bank Account)

Account Name	GUL AHMED ENERGY LIMITED
Account No.	07867900791203
IBAN No.	PK89 HABB 0007867900791203
Bank Name	Habib Bank Limited
Branch & Address	HBL Plaza Branch, I.I. Chundrigar Road, Karachi - 74200

Note : We are Exempt from deduction of tax as per clause 132 of the Second Schedule of the Income Tax Ordinance 2001.

For Gul Ahmed Energy Limited

Executive Director

Chief Financial Officer

36

99-2416
WPPF IPO

Gul Ahmed Energy Limited

F-K-ELECTRIC-L20-00190

January 1, 2021

Mr. Adnan Rizwi
Director Power Purchase
Business Development
K-Electric Limited
KE House, 2nd Floor
39-B, Sunset Boulevard,
Phase – II, DHA
Karachi, Pakistan

Subject: **Supplemental Invoice for the month December-2020**

Dear Sir,

Please find enclosed the Invoice No. GAEL/SIP-0015/2020/K-ELECTRIC for the month of December-2020, with all the necessary supporting documents.

Thanking you.

Sincerely,
Gul Ahmed Energy Limited

Danish Iqbal
Executive Director

encl. as stated below

1. Invoice No. GAEL/SIP-0015/2020/K-ELECTRIC.
2. Working
3. Copy of Paid Challan
4. Legal Opinion from our M/s. Khalid Anwer & Co. Legal Consultants & Advocates
5. Copy of clause 132 of the Second Schedule of the Income Tax Ordinance 2001.

7th Floor, Al-Tijarah Centre, 32-1-A, Block-6, P.E.C.H.S., Main Sharae Faisal, Karachi-75400, Pakistan.
Phone: +92-21-34540270-3, Fax: +92-21-34540274, E-mail: info@gaenergy.com

Gul Ahmed Energy Limited
Calculation of Amount of WPPF Payment
for the year ended June 30, 2020

PARTICULARS	30-Jun-2020 Rupees
Net Profit for the year ended June 30, 2020	1,218,287,000
Rate of Profit Contribution to WPPF ((under Sindh Companies Profits {Workers' Participation} Act, 2015 [Sindh Act No. XVIII of 2016])	5%
Total Amount	60,914,350

7th Floor, Al-Tijarah Centre, 32-1-A, Block-6, P.E.C.H.S., Main Sharae Faisal, Karachi-75400, Pakistan.
Phone: +92-21-34540270-3, Fax: +92-21-34540274, E-mail: info@gaenergy.com

GUL AHMED ENERGY LIMITED

UNCONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
JUNE 30, 2020

PwC

A.F.FERGUSON & CO

INDEPENDENT AUDITOR'S REPORT

To the members of Gul Ahmed Energy Limited

Report on the Audit of the Unconsolidated Financial Statements

Opinion

We have audited the annexed unconsolidated financial statements of Gul Ahmed Energy Limited (the Company), which comprise the unconsolidated statement of financial position as at June 30, 2020, and the unconsolidated statement of profit or loss and other comprehensive income, the unconsolidated statement of changes in equity, the unconsolidated statement of cash flows for the year then ended, and notes to the unconsolidated financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the unconsolidated statement of financial position, unconsolidated statement of profit or loss and other comprehensive income, the unconsolidated statement of changes in equity and the unconsolidated statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2020 and of the profit and other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Unconsolidated and Consolidated Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the directors' report, but does not include the unconsolidated and consolidated financial statements and our auditor's reports thereon.

Our opinion on the unconsolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the unconsolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the unconsolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Gul Ahmed Energy Limited Karachi

Responsibilities of Management and Board of Directors for the Unconsolidated Financial Statements

Management is responsible for the preparation and fair presentation of the unconsolidated financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of unconsolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the unconsolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the unconsolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these unconsolidated financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the unconsolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the unconsolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the unconsolidated financial statements, including the disclosures, and whether the unconsolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Gul Ahmed Energy Limited Karachi

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

(a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);

(b) the unconsolidated statement of financial position, the unconsolidated statement of profit or loss and other comprehensive income, the unconsolidated statement of changes in equity and the unconsolidated statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;

(c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and

(d) no Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Syed Muhammad Hasnain.

A. F. Ferguson & Co
Chartered Accountants
Karachi

Date: October 6, 2020

Gul Ahmed Energy Limited Karachi

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

(a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);

(b) the unconsolidated statement of financial position, the unconsolidated statement of profit or loss and other comprehensive income, the unconsolidated statement of changes in equity and the unconsolidated statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;

(c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and

(d) no Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Syed Muhammad Hasnain.

A. F. Ferguson & Co
Chartered Accountants
Karachi

Date: October 6, 2020

Gul Ahmed Energy Limited Karachi

GUL AHMED ENERGY LIMITED

UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2020

	Note	2020	2019
		(Rupees 000)	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	538,728	692,806
Long term investment - subsidiaries	5	2,723,110	1,973,110
Long-term loans to employees - considered good	6	1,025	1,034
		3,262,863	2,666,950
CURRENT ASSETS			
Inventories	7	161,867	742,470
Trade receivable	8	945,734	2,994,306
Loans and advances	9	338,200	11,166
Trade deposits and short-term prepayments	10	52,878	28,155
Other receivables	11	189,085	592,173
Financial assets at fair value through profit or loss	12	4,849,024	2,249,634
Tax refunds due from government - sales tax		280,944	609,459
Taxation		80,483	70,305
Cash and bank balances	13	16,029	1,521
		6,614,244	7,299,189
TOTAL ASSETS		9,877,107	9,966,139
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital	14	1,683,284	1,683,284
Capital reserve		96,846	96,846
Unappropriated profit		7,605,461	8,385,179
		9,385,591	8,165,309
NON-CURRENT LIABILITIES			
Defered liability - staff gratuity	15	33,715	33,858
Long term lease liability	16	11,759	-
CURRENT LIABILITIES			
Trade and other payables	17	412,724	1,766,972
Current portion of long-term lease liability	16	33,318	-
TOTAL LIABILITIES		491,516	1,800,830
COMMITMENTS	18		
TOTAL EQUITY AND LIABILITIES		9,877,107	9,966,139

The annexed notes 1 to 30 form an integral part of these unconsolidated financial statements

Ahmed Energy Limited Karachi

GUL AHMED ENERGY LIMITED

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2020

	Note	2020	2019
		(Rupees '000)	
Revenue from contract with customer	19	8,310,946	12,707,639
Cost of sales	20	(7,264,966)	(10,567,950)
Gross profit		1,045,980	2,139,689
Administrative expenses	21	(302,962)	(186,326)
		743,018	1,953,363
Finance cost - net	22	(13,416)	(1,714)
Gain on disposal of property, plant and equipment		781	330
Gain on investments	23	487,904	281,170
Profit for the year		1,218,287	2,233,149
Other comprehensive income			
Remeasurements of post employment benefit obligations		1,995	1,723
Total comprehensive income		1,220,282	2,234,872

The annexed notes 1 to 30 form an integral part of these unconsolidated financial statements.

Chief Executive

Director

Gul Ahmed Energy Limited Karachi

For information & n.a. Please
ADG. T&T
• ~~SA (Tariff)~~
Copy to:
- DG (M&E)
- M/F

CC: Chairman
- M (Tariff)

Energy That Moves Life

Mr. Syed Safeer Hussain,
Registrar,
National Electric Power Regulatory Authority,
NEPRA Tower, Attaturk Avenue (East),
Sector G-5/1,
Islamabad.

Ref No. KE/BPR/NEPRA/2021/175
January 21, 2021

Subject: Monthly Cost Variation for the months of September 2020 to November 2020 (revised) and December 2020 under Multi-Year Tariff 2017 – 2023

Dear Sir,

This is with reference to the mechanism for monthly and quarterly variations provided in the Multi-Year Tariff Determination of K-Electric Limited (KE) dated July 5, 2018 (MYT), notified vide SRO No. 576 (I)/2019 dated May 22, 2019.

In this regard, please find enclosed calculation of monthly variation for the month of December 2020 along with relevant supports, for Authority's approval. Please note that the calculation for the month of December 2020 is based on CPPA-G's latest fuel cost determined by NEPRA for the month of November 2020 and it is subject to adjustment based on the determination for December 2020 to be issued by NEPRA.

Further, please note that KE is submitting revised monthly cost variation for the months of September 2020 to November 2020 due to revision in Natural Gas prices as per OGRA's notification dated September 23, 2020, effective from September 1, 2020. Further, CPPA-G fuel cost rates and RLNG rates for these months have also been updated as determined by NEPRA and OGRA respectively.

Moreover, fuel cost variation (own plants) for these months include impact of GIDC arrears monthly installments billed by SSGC during September 2020 to December 2020 amounting to PKR 762 million (excluding taxes) which is to be passed on to consumers.

Summary of Cost variation for the month December 2020 is as below;

Month	Variation Amount (PKR Million)	Variation per unit (PKR / kWh)
December-20	(181)	(0.168)

REGISTRAR
Dy. No. 139
Dated 22/01/21

Summary of revised monthly cost variation for the months September 2020 to November 2020 are as below;

Month	Variation Amount (PKR Million)	Variation per unit (PKR / kWh)
September-20	2,135	1.123
October-20	9	0.005
November-20	(1,073)	(0.871)

KE House, 39-B, Sunset Boulevard, Phase-II, Defence Housing Authority, Karachi
www.ke.com.pk 92-21-3263-7133, 92-21-3870-9132, UAN: 111-537-211

KE dispatches as per Economic Merit Order from its own generating units (with the available fuel resources) and import from external sources. It is also certified that the cost of fuel and power purchase claim does not include any amount of late payment surcharge / mark-up / interest. All the requisite details including generation statistic sheets and invoices are enclosed.

Heat Rate

In the MYT, NEPRA has determined provisional Heat rates for KE's generating plants and has directed KE to conduct fresh Heat rate test for its plants, based on which final Heat rates will be determined by NEPRA.

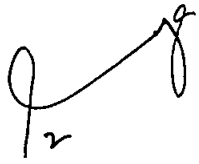
In this regard, NEPRA has issued its decision on Heat rate for BQPS – II plant on January 1, 2020 and accordingly the calculations are based on Heat rates determined therein.

Further, with respect to KCCP Heat rate, NEPRA issued its determination on September 2, 2020 against which KE has filed a review motion. The required adjustment will be incorporated after the final heat rates for KCCP are determined.

Moreover, Heat rate tests of remaining plants have been conducted and Independent Engineers' reports have been submitted to NEPRA. The working for required adjustment will be submitted to NEPRA after determination of final Heat rates for these plants based on the test results.

Furthermore, KE would humbly request NEPRA for expeditious processing of pending monthly variations for July 2019 to November 2020 and quarterly tariff variations for the period April 2019 to September 2020.

Sincerely,



Ayaz Jaffar Ahmed
Director – Finance & Regulations

Enclosed:

- Calculation sheet of monthly variation – December 2020
- Supporting Documents for December 2020
- Calculation sheet of revised monthly variation – September to November 2020
- Supporting Documents for September to November 2020

KE House, 39-B, Sunset Boulevard, Phase-II, Defence Housing Authority, Karachi
www.ke.com.pk 92-21-3263-7133, 92-21-3870-9132, UAN: 111-537-211

K Electric Limited

SUMMARY OF REQUIRED ADJUSTMENT ON ACCOUNT OF VARIATION IN COST OF FUEL AND POWER PURCHASES

	DESCRIPTION		Unit	Sep-20	Dec-20
				Reference	Current
A)	**Cost of fuel:**				
	Cost of fuel - KE	a	Mill Rs.	11,913.855	6,201.936
	Cost of fuel - Power Purchases		Mill Rs.	5,223.651	3,346.096
	Total		**Mill Rs.**	**17,137.506**	**9,548.032**
B)	**Units Sent Out**				
	Units Sent Out - KE	b	GWh	1,055.241	461.414
	Units - Power purchases		GWh	846.619	618.292
	Total		**GWh**	**1,901.861**	**1,079.706**
	Cost per unit				
	Cost of fuel - KE	c = a/b	Rs./kWh	6.264	5.744
	Cost of fuel - Power Purchases		Rs./kWh	2.747	3.099
	Average		**Rs./kWh**	**9.011**	**8.843**
D)	**Variation per unit**				
	Cost of fuel - KE	d	Rs./kWh		(0.520)
	Cost of fuel - Power Purchases		Rs./kWh		0.352
	Total Fuel Cost Adjustment		**Rs./kWh**		**(0.168)**
E)	**Total Fuel Cost Adjustment**		**Ps/kWh**		**(16.77)**
F)	**Variation amount**				
	Cost of fuel - KE	e = d x b (total)	Mill Rs.		(561.684)
	Cost of fuel - Power Purchases		Mill Rs.		380.575
	Total Fuel Cost Adjustment		**Mill Rs.**		**(181.109)**

Work Sheet- Generation Fuel Cost Variation

	DESCRIPTION		Sep-20 Reference	Dec-20 Current
1	**UNITS SENT OUT**			
	1a UNITS SENT OUT ON FURNACE OIL			
	i Bin Qasim - I			
	Unit 1	GWh	98.380	11.456
	Unit 2	GWh	91.961	24.150
	Unit 3	GWh	84.639	-
	Unit 4	GWh	52.595	-
	Unit 5	GWh	65.199	70.408
	Unit 6	GWh	13.820	-
	Total units sent out on furnace oil - Bin Qasim - I	**GWh**	**406.594**	**106.013**
	1b UNITS SENT OUT ON GAS			
	i Bin Qasim - I			
	Unit 1	GWh	1.369	-
	Unit 2	GWh	7.035	-
	Unit 3	GWh	0.031	-
	Unit 4	GWh	0.199	-
	Unit 5	GWh	35.710	-
	Unit 6	GWh	71.038	-
	Total units sent out on gas - Bin Qasim - I	**GWh**	**115.382**	**-**
	ii Bin Qasim II - 560 MW	GWh	232.276	-
	iii Korangi Town Gas Turbine II	GWh	19.710	-
	iv Site Gas Turbine II	GWh	9.954	-
	v Korangi CCPP	GWh	54.804	-
	Total units sent out on gas - KE	**GWh**	**432.125**	**-**
	1c UNITS SENT OUT ON LNG			
	i Bin Qasim - I			
	Unit 1	GWh	0.729	1.849
	Unit 2	GWh	3.749	1.644
	Unit 3	GWh	0.016	-
	Unit 4	GWh	0.106	-
	Unit 5	GWh	19.031	8.928
	Unit 6	GWh	37.858	-
	Total units sent out on LNG - Bin Qasim - I	**GWh**	**61.490**	**12.421**
	ii Bin Qasim II - 560 MW	GWh	112.502	318.635
	iii Korangi Town Gas Turbine II	GWh	10.067	1.826
	iv Site Gas Turbine II	GWh	5.462	0.001
	v Korangi CCPP	GWh	27.001	22.519
	Total units sent out on LNG - KE	**GWh**	**216.522**	**355.401**
	Total units sent out KE	**GWh**	**1,055.241**	**461.414**
2	**HEAT RATE AT BUS BAR**			
	i Bin Qasim - I			
	Unit 1	Btu/kWh	10,802	10,802
	Unit 2	Btu/kWh	10,650	10,650
	Unit 3	Btu/kWh	10,996	10,996
	Unit 4	Btu/kWh	10,899	10,899
	Unit 5	Btu/kWh	10,304	10,304
	Unit 6	Btu/kWh	10,249	10,249
	ii Bin Qasim II - 560 MW	Btu/kWh	8,381	8,381
	iii Korangi Town Gas Turbine II	Btu/kWh	8,738	8,738
	iv Site Gas Turbine II	Btu/kWh	8,746	8,746
	v Korangi CCPP	Btu/kWh	8,497	8,497
3	**Calorific Value - Furnace Oil**	Btu/kg	40,351	40,351
4	**FUEL PRICES**			
	4a Fuel Price - Gas	Rs./MMBTU	857	857
	4b Fuel Price - Furnace Oil	Rs./Mton	52,627	54,463
	4c Fuel Price - Furnace Oil	Rs./MMBTU	1,304	1,350
	4d Fuel Price - LNG	Rs./MMBTU	1,111.68	1,312

Work Sheet- Generation Fuel Cost Variation

DESCRIPTION			Sep-20 Reference	Dec-20 Current
5 COST OF FUEL				
5a Furnace oil				
i Bin Qasim - I				
Unit 1		Mill Rs.	1,386.016	167.022
Unit 2		Mill Rs.	1,277.351	347.141
Unit 3		Mill Rs.	1,213.835	-
Unit 4		Mill Rs.	747.623	-
Unit 5		Mill Rs.	876.195	979.207
Unit 6		Mill Rs.	184.737	-
Total Cost of Furnace Oil - Bin Qasim - I		**Mill Rs.**	**5,685.757**	**1,493.370**
5b Gas				
i Bin Qasim - I				
Unit 1		Mill Rs.	12.669	-
Unit 2		Mill Rs.	64.210	-
Unit 3		Mill Rs.	0.292	-
Unit 4		Mill Rs.	1.861	-
Unit 5		Mill Rs.	315.338	-
Unit 6		Mill Rs.	623.955	-
Total Cost of Gas - Bin Qasim - I		**Mill Rs.**	**1,018.326**	-
ii Bin Qasim II - 560 MW		Mill Rs.	1,668.271	-
iii Korangi Town Gas Turbine II		Mill Rs.	147.596	-
iv Site Gas Turbine II		Mill Rs.	74.609	-
v Korangi CCPP		Mill Rs.	399.079	-
Total Cost of Gas - KE		**Mill Rs.**	**3,307.881**	-
5c LNG				
i Bin Qasim - I				
Unit 1		Mill Rs.	8.758	26.213
Unit 2		Mill Rs.	44.389	22.974
Unit 3		Mill Rs.	0.202	-
Unit 4		Mill Rs.	1.287	-
Unit 5		Mill Rs.	217.993	120.722
Unit 6		Mill Rs.	431.339	-
Total Cost of LNG - Bin Qasim - I		**Mill Rs.**	**703.967**	**169.909**
ii Bin Qasim II - 560 MW		Mill Rs.	1,048.147	3,504.439
iii Korangi Town Gas Turbine II		Mill Rs.	97.788	20.939
iv Site Gas Turbine II		Mill Rs.	53.109	0.013
v Korangi CCPP		Mill Rs.	255.047	251.106
Total Cost of LNG - KE		**Mill Rs.**	**2,158.058**	**3,946.406**
GIDC Arrears billed - Note 1			762.160	762.160
Total cost of fuel - KE	a	**Mill Rs.**	**11,913.855**	**6,201.936**
6 Variation in Cost of Fuel - KE				
6a Units Sent Out - KE		GWh	1,055.241	461.414
6b Units - Power Purchases		GWh	846.619	618.292
Total Units Sent Out	b	**GWh**	**1,901.861**	**1,079.706**
6c Cost per unit	c = a/b	Rs./kWh	6.264	5.744
6d Variation per unit (Cost of Fuel - KE)		**Rs./kWh**		**(0.520)**
6e Variation amount (Cost of Fuel - KE)		**Mill Rs.**		**(561.684)**

Note 1: Installment of GIDC arrears billed by SSGC in as per Supreme court order dated November 02, 2020. The amount of GIDC will be paid to SSGC when allowed by NEPRA in tariff.

Work Sheet- Power Purchase Cost Variation

	DESCRIPTION			Sep-20 Reference	Dec-20 Current
1	**POWER PURCHASES**				
a	KANUPP		GWh	38.566	9.308
b	TAPAL		GWh	76.103	53.559
c	GUL AHMED		GWh	74.897	37.999
d	CPPA-G		GWh	499.280	364.321
e	ANOUD POWER		GWh	3.834	-
f	INT IND (IIL)		GWh	4.366	3.850
g	FFBL		GWh	38.722	40.107
h	SNPC		GWh	62.912	63.747
i	OURSUN		GWh	7.396	7.437
j	CPPA-G - 150 MW		GWh	27.634	24.511
k	GHARO SOLAR		GWh	9.412	7.735
l	LOTTE		GWh	3.498	5.719
	TOTAL		**GWh**	**846.619**	**618.292**
2	**COST OF POWER PURCHASES - FUEL COST**				
a	KANUPP - Note 1		Mill Rs.	427.930	112.674
b	TAPAL		Mill Rs.	965.619	662.326
c	GUL AHMED		Mill Rs.	964.303	489.240
d	CPPA-G - Note 2		Mill Rs.	1,974.553	1,186.703
e	ANOUD POWER		Mill Rs.	45.630	-
f	INT IND (IIL)		Mill Rs.	46.522	41.044
g	FFBL		Mill Rs.	221.580	265.488
h	SNPC		Mill Rs.	429.552	434.139
i	OURSUN		Mill Rs.	-	-
j	CPPA-G - 150 MW - Note 2		Mill Rs.	109.287	79.839
k	GHARO SOLAR		Mill Rs.	-	-
l	LOTTE		Mill Rs.	38.675	74.643
	TOTAL		**Mill Rs.**	**5,223.651**	**3,346.096**
3	**FUEL COST / UNIT**				
a	KANUPP - Note 1		Rs./kwh	11.096	12.106
b	TAPAL		Rs./kwh	12.688	12.366
c	GUL AHMED		Rs./kwh	12.875	12.875
d	CPPA-G - Note 2		Rs./kwh	3.955	3.257
e	ANOUD POWER		Rs./kwh	11.903	-
f	INT IND (IIL)		Rs./kwh	10.657	10.662
g	FFBL		Rs./kwh	5.722	6.620
h	SNPC		Rs./kwh	6.828	6.810
i	OURSUN		Rs./kwh	-	-
j	CPPA-G - 150 MW - Note 2		Rs./kwh	3.955	3.257
k	GHARO SOLAR		Rs./kwh	-	-
l	LOTTE		Rs./kwh	11.056	13.052
4	**VARIATION IN COST OF FUEL - POWER PURCHASES**				
	4a Cost of Fuel - Power Purchases	**a**	Mill Rs.	**5,223.651**	**3,346.096**
	Units Sent out:				
	Units Sent Out - KE		GWh	1,055.241	461.414
	Units - Power Purchases		GWh	846.619	618.292
	4b Total Units Sent Out	**b**	GWh	**1,901.861**	**1,079.706**
	4c Cost per unit	**c = a/b**	Rs./kwh	2.747	3.099
	4d Variation per unit (Cost of Fuel - Power Purchases)		**Rs./kwh**		**0.352**
	4e Variation amount (Cost of Fuel - Power Purchases)		Mill Rs.		**380.575**

Note 1: Kanupp details are provisional for the month of December as the invoice for the month is yet to be received.

Note 2: CPPA-G's fuel cost for the month of December 2020 is based on NEPRA's determination of fuel cost for the month of November 2020 (latest determined) as the fuel cost for the month of December 2020 is yet to be determined.

K Electric Limited

SUMMARY OF REQUIRED ADJUSTMENT ON ACCOUNT OF VARIATION IN COST OF FUEL AND POWER PURCHASES

	DESCRIPTION		Unit	Jun-20	Revised Sep-20	Revised Oct-20	Revised Nov-20
				Reference			
A)	**Cost of fuel:**						
	Cost of fuel - KE	a	Mill Rs.	10,745.521	11,913.855	11,265.865	7,171.526
	Cost of fuel - Power Purchases		Mill Rs.	4,470.890	5,223.651	4,666.866	2,848.977
	Total		**Mill Rs.**	**15,216.411**	**17,137.506**	**15,932.731**	**10,020.503**
B)	**Units Sent Out**						
	Units Sent Out - KE	b	GWh	1,125.112	1,055.241	981.595	658.380
	Units - Power purchases		GWh	803.890	846.619	785.561	572.689
	Total		**GWh**	**1,929.001**	**1,901.861**	**1,767.156**	**1,231.069**
C)	**Cost per unit**						
	Cost of fuel - KE	c = a/b	Rs./kWh	5.571	6.264	6.375	5.825
	Cost of fuel - Power Purchases		Rs./kWh	2.318	2.747	2.641	2.314
	Average		**Rs./kWh**	**7.888**	**9.011**	**9.016**	**8.140**
D)	**Variation per unit**						
	Cost of fuel - KE	d	Rs./kWh		0.694	0.111	(0.439)
	Cost of fuel - Power Purchases		Rs./kWh		0.429	(0.106)	(0.432)
	Total Fuel Cost Adjustment		**Rs./kWh**		**1.123**	**0.005**	**(0.871)**
E)	**Total Fuel Cost Adjustment**		**Ps/kWh**		**112.27**	**0.51**	**(87.12)**
F)	**Variation amount**						
	Cost of fuel - KE	e = d x b (total)	Mill Rs.		1,319.522	195.840	(540.280)
	Cost of fuel - Power Purchases		Mill Rs.		815.666	(186.806)	(532.279)
	Total Fuel Cost Adjustment		**Mill Rs.**		**2,135.188**	**9.034**	**(1,072.559)**

Work Sheet- Generation Fuel Cost Variation			Revised		
DESCRIPTION		Jun-20	Sep-20	Oct-20	Nov-20
		Reference			
1 UNITS SENT OUT					
1a UNITS SENT OUT ON FURNACE OIL					
i Bin Qasim - I					
Unit 1	GWh	67.778	98.380	100.936	24.632
Unit 2	GWh	42.824	91.961	107.899	8.745
Unit 3	GWh	71.312	84.639	2.302	-
Unit 4	GWh	71.721	52.595	-	-
Unit 5	GWh	30.663	65.199	79.955	47.832
Unit 6	GWh	6.361	13.820	23.397	13.061
Total units sent out on furnace oil - Bin Qasim - I	**GWh**	**290.659**	**406.594**	**314.489**	**94.269**
1b UNITS SENT OUT ON GAS					
i Bin Qasim - I					
Unit 1	GWh	13.661	1.369	0.119	0.118
Unit 2	GWh	22.590	7.035	0.817	0.653
Unit 3	GWh	1.375	0.031	-	-
Unit 4	GWh	2.491	0.199	-	-
Unit 5	GWh	40.740	35.710	15.133	8.163
Unit 6	GWh	56.373	71.038	33.910	22.491
Total units sent out on gas - Bin Qasim - I	**GWh**	**137.230**	**115.382**	**49.980**	**31.425**
ii Bin Qasim II - 560 MW	GWh	175.422	232.276	131.709	160.060
iii Korangi Town Gas Turbine II	GWh	25.072	19.710	16.725	13.069
iv Site Gas Turbine II	GWh	18.127	9.954	7.264	3.391
v Korangi CCPP	GWh	66.827	54.804	42.455	37.714
Total units sent out on gas - KE	**GWh**	**422.678**	**432.125**	**248.132**	**245.659**
1c UNITS SENT OUT ON LNG					
i Bin Qasim - I					
Unit 1	GWh	14.099	0.729	0.202	0.167
Unit 2	GWh	23.314	3.749	1.383	0.928
Unit 3	GWh	1.419	0.016	-	-
Unit 4	GWh	2.571	0.106	-	-
Unit 5	GWh	42.044	19.031	25.615	11.606
Unit 6	GWh	58.178	37.858	57.398	31.977
Total units sent out on LNG - Bin Qasim - I	**GWh**	**141.624**	**61.490**	**84.598**	**44.678**
ii Bin Qasim II - 560 MW	GWh	164.662	112.502	221.733	200.823
iii Korangi Town Gas Turbine II	GWh	23.784	10.067	28.267	18.239
iv Site Gas Turbine II	GWh	17.436	5.462	12.241	4.994
v Korangi CCPP	GWh	64.267	27.001	72.135	49.717
Total units sent out on LNG - KE	**GWh**	**411.774**	**216.522**	**418.974**	**318.451**
Total units sent out KE	**GWh**	**1,125.112**	**1,055.241**	**981.595**	**658.380**
2 HEAT RATE AT BUS BAR					
i Bin Qasim - I					
Unit 1	Btu/kWh	10,802	10,802	10,802	10,802
Unit 2	Btu/kWh	10,650	10,650	10,650	10,650
Unit 3	Btu/kWh	10,996	10,996	10,996	10,996
Unit 4	Btu/kWh	10,899	10,899	10,899	10,899
Unit 5	Btu/kWh	10,304	10,304	10,304	10,304
Unit 6	Btu/kWh	10,249	10,249	10,249	10,249
ii Bin Qasim II - 560 MW	Btu/kWh	8,381	8,381	8,381	8,381
iii Korangi Town Gas Turbine II	Btu/kWh	8,738	8,738	8,738	8,738
iv Site Gas Turbine II	Btu/kWh	8,746	8,746	8,746	8,746
v Korangi CCPP	Btu/kWh	8,497	8,497	8,497	8,497
3 Calorific Value - Furnace Oil	Btu/kg	40,351	40,351	40,351	40,351
4 FUEL PRICES					
4a Fuel Price - Gas	Rs./MMBTU	824	857	857	857
4b Fuel Price - Furnace Oil	Rs./Mton	47,203	52,627	52,213	53,711
4c Fuel Price - Furnace Oil	Rs./MMBTU	1,170	1,304	1,294	1,331
4d Fuel Price - LNG	Rs./MMBTU	1,040	1,112	1,170	1,183

Work Sheet- Generation Fuel Cost Variation				Revised		
DESCRIPTION			Jun-20	Sep-20	Oct-20	Nov-20
			Reference			
5 COST OF FUEL						
5a Furnace oil						
i Bin Qasim - I						
Unit 1		Mill Rs.	856.469	1,386.016	1,410.825	354.161
Unit 2		Mill Rs.	533.532	1,277.351	1,486.936	123.969
Unit 3		Mill Rs.	917.305	1,213.835	32.754	-
Unit 4		Mill Rs.	914.427	747.623	-	-
Unit 5		Mill Rs.	369.608	876.195	1,066.044	656.037
Unit 6		Mill Rs.	76.269	184.737	310.288	178.180
Total Cost of Furnace Oil - Bin Qasim - I		**Mill Rs.**	**3,667.610**	**5,685.757**	**4,306.847**	**1,312.347**
5b Gas						
i Bin Qasim - I						
Unit 1		Mill Rs.	121.598	12.669	1.105	1.089
Unit 2		Mill Rs.	198.244	64.210	7.457	5.956
Unit 3		Mill Rs.	12.455	0.292	-	-
Unit 4		Mill Rs.	22.373	1.861	-	-
Unit 5		Mill Rs.	345.901	315.338	133.631	72.087
Unit 6		Mill Rs.	476.077	623.955	297.848	197.550
Total Cost of Gas - Bin Qasim - I		**Mill Rs.**	**1,176.647**	**1,018.326**	**440.041**	**276.682**
ii Bin Qasim II - 560 MW		Mill Rs.	1,211.414	1,668.271	945.973	1,149.599
iii Korangi Town Gas Turbine II		Mill Rs.	180.524	147.596	125.241	97.869
iv Site Gas Turbine II		Mill Rs.	130.636	74.609	54.448	25.417
v Korangi CCPP		Mill Rs.	467.893	399.079	309.154	274.631
Total Cost of Gas - KE		**Mill Rs.**	**3,167.114**	**3,307.881**	**1,874.857**	**1,824.197**
5c LNG						
i Bin Qasim - I						
Unit 1		Mill Rs.	158.400	8.758	2.554	2.136
Unit 2		Mill Rs.	258.243	44.389	17.230	11.685
Unit 3		Mill Rs.	16.224	0.202	-	-
Unit 4		Mill Rs.	29.144	1.287	-	-
Unit 5		Mill Rs.	450.589	217.993	308.770	141.424
Unit 6		Mill Rs.	620.164	431.339	688.211	387.562
Total Cost of LNG - Bin Qasim - I		**Mill Rs.**	**1,532.764**	**703.967**	**1,016.764**	**542.807**
ii Bin Qasim II - 560 MW		Mill Rs.	1,435.303	1,048.147	2,173.972	1,990.322
iii Korangi Town Gas Turbine II		Mill Rs.	216.157	97.788	288.956	188.470
iv Site Gas Turbine II		Mill Rs.	158.607	53.109	125.248	51.652
v Korangi CCPP		Mill Rs.	567.965	255.047	717.060	499.571
Total Cost of LNG - KE		**Mill Rs.**	**3,910.796**	**2,158.058**	**4,322.001**	**3,272.822**
GIDC Arrears billed - Note 1			-	762.160	762.160	762.160
Total cost of fuel - KE	**a**	**Mill Rs.**	**10,745.521**	**11,913.855**	**11,265.865**	**7,171.526**
6 Variation in Cost of Fuel - KE						
6a Units Sent Out - KE		GWh	1,125.112	1,055.241	981.595	658.380
6b Units - Power Purchases		GWh	803.890	846.619	785.561	572.689
Total Units Sent Out	**b**	**GWh**	**1,929.001**	**1,901.861**	**1,767.156**	**1,231.069**
6c Cost per unit	c = a/b	Rs./kWh	5.571	6.264	6.375	5.825
6d Variation per unit (Cost of Fuel - KE)		**Rs./kWh**		**0.694**	**0.111**	**(0.439)**
6e Variation amount (Cost of Fuel - KE)		**Mill Rs.**		**1,319.522**	**195.840**	**(540.280)**

Note 1: Installment of GIDC arrears billed by SSGC in as per Supreme court order dated November 02, 2020. The amount of GIDC will be paid to SSGC when allowed by NEPRA in tariff.

Work Sheet- Power Purchase Cost Variation

	DESCRIPTION			Jun-20	Revised Sep-20	Revised Oct-20	Revised Nov-20
				Reference			
1	**POWER PURCHASES**						
a	KANUPP		GWh	25.028	38.566	35.865	20.544
b	TAPAL		GWh	70.699	76.103	57.419	29.005
c	GUL AHMED		GWh	72.544	74.897	50.420	21.655
d	CPPA-G		GWh	472.487	499.280	485.560	357.313
e	ANOUD POWER		GWh	5.150	3.834	-	-
f	INT IND (IIL)		GWh	3.915	4.366	6.989	4.373
g	FFBL		GWh	37.718	38.722	40.297	36.410
h	SNPC		GWh	61.968	62.912	69.605	62.301
i	OURSUN		GWh	7.956	7.396	7.889	6.944
j	CPPA-G - 150 MW		GWh	35.816	27.634	16.552	22.593
k	GHARO SOLAR		GWh	10.609	9.412	9.204	7.507
i	LOTTE		GWh	-	3.498	5.761	4.045
	TOTAL		**GWh**	**803.890**	**846.619**	**785.561**	**572.689**
2	**COST OF POWER PURCHASES - FUEL COST**						
a	KANUPP		Mill Rs.	245.610	427.930	375.570	204.565
b	TAPAL		Mill Rs.	651.357	965.619	728.807	368.196
c	GUL AHMED		Mill Rs.	681.819	964.303	644.585	278.138
d	CPPA-G		Mill Rs.	1,915.935	1,974.553	1,966.761	1,163.876
e	ANOUD POWER		Mill Rs.	49.781	45.630	-	-
f	INT IND (IIL)		Mill Rs.	39.195	46.522	74.499	46.624
g	FFBL		Mill Rs.	285.220	221.580	266.746	241.016
h	SNPC		Mill Rs.	456.739	429.552	475.828	425.396
i	OURSUN		Mill Rs.	-	-	-	-
j	CPPA-G - 150 MW		Mill Rs.	145.235	109.287	67.042	73.592
k	GHARO SOLAR		Mill Rs.	-	-	-	-
l	LOTTE		Mill Rs.	-	38.675	67.028	47.574
	TOTAL		**Mill Rs.**	**4,470.890**	**5,223.651**	**4,666.866**	**2,848.977**
3	**FUEL COST / UNIT**						
a	KANUPP		Rs./kwh	9.813	11.096	10.472	9.957
b	TAPAL		Rs./kwh	9.213	12.688	12.693	12.694
c	GUL AHMED		Rs./kwh	9.399	12.875	12.784	12.844
d	CPPA-G		Rs./kwh	4.055	3.955	4.051	3.257
e	ANOUD POWER		Rs./kwh	9.667	11.903	-	-
f	INT IND (IIL)		Rs./kwh	10.011	10.657	10.659	10.662
g	FFBL		Rs./kwh	7.562	5.722	6.620	6.620
h	SNPC		Rs./kwh	7.371	6.828	6.836	6.828
i	OURSUN		Rs./kwh	-	-	-	-
j	CPPA-G - 150 MW		Rs./kwh	4.055	3.955	4.051	3.257
k	GHARO SOLAR		Rs./kwh	-	-	-	-
l	LOTTE		Rs./kwh	-	11.056	11.635	11.761
4	**VARIATION IN COST OF FUEL - POWER PURCHASES**						
	4a Cost of Fuel - Power Purchases	**a**	Mill Rs.	**4,470.890**	**5,223.651**	**4,666.866**	**2,848.977**
	Units Sent out:						
	Units Sent Out - KE		GWh	1,125.112	1,055.241	981.595	658.380
	Units - Power Purchases		GWh	803.890	846.619	785.561	572.689
	4b Total Units Sent Out	**b**	GWh	**1,929.001**	**1,901.861**	**1,767.156**	**1,231.069**
	4c Cost per unit	**c = a/b**	Rs./kwh	2.318	2.747	2.641	2.314
	4d Variation per unit (Cost of Fuel - Power Purchases)		**Rs./kwh**		**0.429**	**(0.106)**	**(0.432)**
	4e Variation amount (Cost of Fuel - Power Purchases)		Mill Rs.		**815.666**	**(186.806)**	**(532.279)**

KE - BQPS - I Generation Statistics Dec-2020

ITEM		UNITS	Dec-2019	Dec-2020	Nov-2020
CAPACITY	INSTALLED	MW	1200	1200	1,200
	CDC		1,020	1020	740
UNITS GENERATED	GAS	kWh	2,638,343	1,[illegible]	627,476,350
	HFO		20,004,677	0	102,3[illegible],650
	HSDO/LDO		880	0	1,540
	GROSS		22,643,901	12[illegible]	14,789,840
AUXILIARY CONSUMPTION		kWh	4,426,896	2[illegible]	16,423,540
		%	19.99	1[illegible]	9.86
NET GENERATION		kWh	18,122,010	13[illegible]	168,366,000
BUS BAR SENT OUT			17,951,000	1[illegible]	166,784,000
REACTIVE UNITS		kVARh	5,814,900	1[illegible]	50,212,000
TOTAL GAS VOLUME	NG	MCF	13,991.27	0.00	344,473.87
	LNG		17,698.86	1[illegible]	489,760.26
	TOTAL GAS		31,690.13	1[illegible]	834,234.13
FUEL CONSUMPTION	HFO	M.TON	5,855.07	3[illegible]	26,072.30
	LDO	LITRE	485.00	[illegible]	765.00
SPECIFIC FUEL CONSUMPTION	GAS	CFt/kWh	12.01	0.00	10.14
	HFO	Kg/kWh	0.28	0.28	0.25
	LDO	Litre/kWh	0.54	0.55	0.50
HEAT RATE	GROSS	BTU/kWh	11,487	[illegible]	10,316
	BUS BAR		14,493	[illegible]	11,429
THERMAL EFFICIENCY		%	29.70	[illegible]	33.08
COST OF FUELS	NG	Rs	11,705,509	[illegible]	302,269,037
	LNG		30,042,066	[illegible]	592,975,208
	TOTAL GAS		41,747,575	[illegible]	895,244,244
	HFO		316,775,842	[illegible]	1,401,653,392
	LDO		15,394	[illegible]	24,281
	TOTAL		358,538,810	[illegible]	2,296,921,917
COST OF FUELS PER UNIT GENERATED	GAS	Rs	15.82	[illegible]	10.65
	HFO		15.83	[illegible]	13.70
	LDO		17.40	[illegible]	15.77
	AVERAGE		15.83	[illegible]	12.43
SENTOUT COST / UNIT		Rs	19.78	[illegible]	13.64
BUSBAR SENT OUT COST			19.97	[illegible]	13.77
GROSS CALORIFIC VALUE	GAS	BTU/CFt	1,008.92	[illegible]	1,016.85
	HFO	BTU/Lt	16,000	[illegible]	16,000
	LDO		19,000	[illegible]	19,000

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BQPS-I Generation Statistics Dec-2020

ITEM		UNITS	UNIT NO. 1	UNIT NO. 2	UNIT NO. 3	UNIT NO.
CAPACITY	INSTALLED	MW	200	200	200	200
	DEC		166	166	166	166
UNITS GENERATED	GAS	kWh	2,012,355	1,785,695	9,077,493	0
	HFO		12,466,645	26,249,305	76,322,297	0
	LDO		0	0	0	0
	GROSS		14,479,000	28,036,000	86,000,000	0
AUX. CONSUMPTION		kWh	2,265,453	3,086,463	6,451,984	489,003
		%	15.65	11.01	07.50	
NET GENERATION		kWh	12,213,548	24,949,538	79,548,016	489,003
BUS BAR SENT OUT			12,041,625	24,953,025	78,904,525	489,075
REACTIVE UNITS		kVARh	3,033,000	1,953,000	15,028,000	0
TOTAL GAS VOLUME	NG	MCF	0.00	0.00	0.00	0.00
	LNG		22,990	19,171.60	96,881	0
	TOTAL GAS		22,989.75	19,171.60	96,880.91	0.00
FUEL CONSUMPTION	HFO	M.Ton	3,603.32	7,126.96	19,330.35	0.00
	LDO	K.Lit	0.00	0.00	0.00	0.00
SPECIFIC FUEL CONSUMPTION	GAS	CFt/kWh	1142	1078	10.01	0.00
	HFO	Kg/kWh	0.289	0.271	0.253	0.000
HEAT RATE	GROSS	BTU/kWh	11,663	10,964	10,220	
	BUS BAR		13,908	12,807	11,100	
THERMAL EFFICIENCY		%	29.25	31.65	33.33	
GROSS CALORIFIC VALUES	GAS	BTU/CFt	1,020.00	1,020.00	1020.00	1,020.00
	HFO	BTU/Lit	18,000	18,000	0.00	0.00
	LDO		19,000	19,000	0.00	

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K-ELECTRIC LIMITED
560 MW CCPP, BIN QASIM POWER STATION-II

GENERATION STATISTICS COMPARISON

BIN QASIM POWER STATION-II

ITEM		UNITS	December-19	November-20	December-20
CAPACITY	INSTALLED (ISO CONDITIONS/ KE LICENSE)	MW	572.67	572.67	572.67
	INSTALLED (SITE CONDITIONS)		529.12	529.12	529.12
	DEPENDABLE		525.58	525.58	525.58
UNITS GENERATED	GAS	kWh	399,212,563	384,368,307	339,370,190
	HSDO		-	-	-
	GROSS		399,212,563	384,368,307	339,370,190
AUXILIARY CONSUMPTION	UNIT	kWh	20,687,000	19,980,000	20,205,000
	RATIO	%	5.18%	5.20%	5.95%
NET GENERATION		kWh	378,525,563	364,388,307	319,165,190
BUSBAR SENT OUT			377,771,000	363,573,000	318,282,000
REACTIVE UNITS		kVARh	16,926,237	10,187,185	14,077,898
FUEL CONSUMPTION	GAS	MCF	1,416,459.80	1,292,863.56	-
	LNG	MCF	1,653,372.90	1,622,122.89	2,568,778.28
	HSDO	M.TON	-	-	-
	LDO	LITRE	-	-	-
SPECIFIC FUEL CONSUMPTION	GAS / LNG	CFt/kWh	7.69	7.58	7.57
	HSDO	Kg/kWh	-	-	-
	LDO	Litre/kWh	-	-	-
HEAT RATE	GROSS	BTU/kWh	7,758	7,765	7,727
	BUS BAR		8,199	8,209	8,239
THERMAL EFFICIENCY		%	43.98%	43.94%	44.16%
COST OF FUELS Without GST	GAS	Rs.	1,177,589,481	1,134,447,194	41,398
	LNG		2,806,437,238	1,964,018,303	3,441,540,480
	HSDO		-	-	-
	LDO		-	-	-
	TOTAL		3,984,026,719	3,098,465,497	3,441,581,878
COST OF FUELS PER UNIT GENERATED	GAS / LNG	Rs.	9.98	8.06	10.14
	HSDO		-	-	-
	LDO		-	-	-
	AVERAGE		9.98	8.06	10.14
SENTOUT COST / UNIT		Rs.	10.53	8.50	10.78
BUSBAR SENT OUT COST			10.55	8.52	10.81
GROSS CALORIFIC VALUE	GAS	BTU/CFt	1,008.92	1,023.85	1,020.90
	HSDO	BTU/Lb	-	-	-
	LDO		19,590.00	19,590.00	19,590.00
Average load		MW	536.58	533.84	456.14

Note:

1. Fuel Gas & LNG Consumption are based on SSGC billed gas volume. Only total volume is verified.

FOR Ubaid (AM Performance)
DM (PERFORMANCE)

DGM (PERFORMANCE)

SYED JAMIL ALI
Plant Head-560MW BQPS-II
K-ELECTRIC LIMITED
PLANT HEAD (BQPS-II)

K-ELECTRIC Limited

GENERATION STATISTICS FOR 248 MW CCPP Korangi Creek

ITEM	ITEMS	UNITS	Dec-20	Dec-19	Nov-20
CAPACITY	ISO /KE Gen License	MW	247.492	247.492	247.492
	INSTALLED	MW	248	248	248
Gross Dependable Capacity		MW	227	227	227
UNITS GENERATED	GAS	KWH	24,193,100.00	40,951,200.00	93,931,100.00
	GROSS		24,193,100.00	40,951,200.00	93,931,100.00
AUX. CONSUMPTION	UNITS	KWH	2,217,500.00	2,606,600.00	6,654,900.00
	RATIO	%	9.17%	6.37%	7.08%
NET-GENERATION		KWH	21,975,600.00	38,344,600.00	87,276,200.00
BUS BAR SENT OUT			21,826,000.00	38,100,000.00	86,879,000.00
REACTIVE. UNITS		KVARH	6,264,800.00	9,655,300.00	24,155,600.00
FUEL CONSUMPTION	Total Gas	MSCF	183,146.04	312,423.58	713,237.84
	NG	MSCF	-	159,589.87	307,660.44
	LNG	MSCF	183,146.04	152,833.71	405,577.41
SPECIFIC FUEL CONSUMPTION	GAS/LNG	SCF/KWH	7.57	7.63	7.59
HEAT RATE	GROSS	BTU/KWH	7,712.96	7,731.47	7,733.80
	SENT OUT		8,549.46	8,310.05	8,361.57
THERMAL EFF.	Gross	%	44.24	44.13	44.12
	Sent Out		39.91	41.06	40.81
COST OF FUELS	GAS	RS	68,296.00	133,334,785.06	268,615,487.05
	LNG		244,881,314.01	260,573,879.21	488,504,704.37
	TOTAL		244,949,610.01	393,908,664.27	757,120,191.42
COST OF FUELS PER UNIT GENERATED	Gross		10.12	9.62	8.06
NET GENERATION COST/UNIT		RS	11.15	10.27	8.67
BUS BAR SENT OUT COST / UNIT			11.22	10.34	8.71
GROSS CALORIFIC VALUE	GAS/LNG	BTU/CFt	1,018.86	1,013.409676	1,018.52
Cost of Gas		RS/MSCF	1,337.46	1,260.82	1,061.53
			244,949,610.01	393,908,664.27	757,120,191.42

Note :

1. Cost of Gas & Oil is exclusive of GST.
2. Heat Rate calculations are based on GCV 1018.86 BTU/SCF (for the month of December-2020)
3. Individual Auxiliary Energy and Sent Out Meters of GT and STG not available.
4. Meter Rent included in Gas Charges.
5. KTPS Gas charges included.

MUHAMMAD ABDULLAH KHAN
Plant Head
CCPP
K-ELECTRIC LIMITED

JAVED MATEEN
General Manager
Generation

					Dec-2020
		Units	Nov-2020	Dec-2020	Dec-2019
	INSTALLED (GT)	MW	107	107	107
	INSTALLED (ST)	MW	97.5	97.5	97.5
		MW	96.1	96.1	96.1
		MWh	32111143	1872807	2270855
			32111143	1872807	2270855
		GWh	958438	270625	327259
		%	2.98	14.45	14.41
NET GENERATION		MWh	31152705	1601982	1943596
			30823485	1544546	1853150
AUXILIARY CONSUMPTION		MWh	3327690	280250	472440
	TOTAL GAS	MCF	294811	17999	22367
	GAS	MCF	123107	0	11826
	LNG	MCF	171804	17999	10541
SPECIFIC FUEL CONSUMPTION	GAS/LNG	MCF/KWh	0.01	0.01	0.01
HEAT RATE	GROSS	BTU/KWh	9816	9353	9522
	NET/SENT		9183	11341	11668
		%	38.70	36.48	35.84
COST OF FUELS (WITHOUT GST)	GAS	Rs.	101316841	36898	9458143
	LNG		195038580	22987603	17143895
	TOTAL		296355427	23024501	26602038
COST OF FUELS PER UNIT GENERATED	GAS/LNG	Rs.	9.22	12.29	11.71
	AVERAGE		9.23	12.29	11.71
SENTOUT COST/KWH		Rs.	9.51	14.37	13.69
RUSSIAN SENT OUT COST			9.61	14.81	14.36
GROSS CALORIFIC VALUE	GAS/LNG	BTU/CFT	969.90	973.20	966.73
Average load	AVERAGE	MW	43.60	2.52	3.05

CC: Director (Generation)
CC: GM (BQC-I)
CC: SM (BQC-I/KTPS)
CC: DGM (KTGTPS)
CC: MF

(SYED GHAYOOR AKHTAR)
General Manager
Generation - KTGTPS
Plant Head
KTGTPS

K- ELECTRIC LTD.

SGTPS Generation Statistics Comparison Dec-20

ITEMS		UNITS	Dec-19	Dec-20	Nov-20
CAPACITY	INSTALLED (ISO)	MW	107.31	107.31	107.31
	INSTALLED		97.56	97.56	97.56
	DEPENDABLE		96.25	96.25	96.25
UNITS GENERATED	GAS GROSS	kWh	5,839,731	1,181	8,600,052
			5,839,731	1,181	8,600,052
AUXILIARY CONSUMPTION	UNIT	kWh	370,076	277,128	483,022
	RATIO****	%	6.34%	23466%	5.617%
NET GENERATION		kWh	5,469,655	-275947	8,117,030
BUSBAR SENT OUT			5,336,380	-318,640	7,976,060
REACTIVE UNITS		kVARh	915,020	570	1,451,485
FUEL CONSUMPTION*	Total Gas	MCF	53,705	11	78,868
	GAS	MCF	28,152	-	31,895
	LNG	MCF	25,554	11	46,973
SPECIFIC FUEL CONSUMPTION	GAS/LNG	MCF/kWh	0.01	0.01	0.01
HEAT RATE	GROSS	BTU/kWh	9,259	9,207	9,241
	BUSBAR		10,133	0	9,964
THERMAL EFFICIENCY		%	36.85	37.06	36.92
COST OF FUELS*	GAS	Rs.	23,361,177	53,977	27,549,200
	LNG		43,285,444	14,270	55,974,217
	TOTAL**		66,646,621	68,247	83,523,417
COST OF FUELS PER UNIT	GAS/LNG AVERAGE	Rs.	11.41	57.79	9.71
			11.41	57.79	9.71
SENTOUT COST/UNIT		Rs.	12.18	-	10.29
BUSBAR SENT OUT COST			12.49		10.47
GROSS CALORIFIC VALUE	GAS/LNG	BTU/CFt	1,006.85	1,004.43	1,007.67
Average load		MW	7.85	-	11.94

**** Plant was Standby therefore auxiliary proportion is high.

CC: DY. Director (Generation)
CC: MF

Ajaz Ahmed Warraich
General Manager
(Plant Head)
SGTPS

Dy. General Manager
(Performance)
SGTPS

SHOT ON itel
AI DUAL CAMERA

K-Electric Limited

Invoices

S.No	Vendor	Pstng Date	Invoice#	Quantity	Amount
1	PSO	31.12.2020	9600038509	961	54,472,499
2	PSO	31.12.2020	9600033491	2,032	115,166,828
3	PSO	30.12.2020	9600020707	2,042	116,476,692
4	PSO	28.12.2020	9600013678	5,149	293,645,904
5	PSO	17.12.2020	969971959	5,342	297,270,986
6	PSO	15.12.2020	969964551	1,534	85,614,134
7	PSO	15.12.2020	969958998	1,491	83,219,189
				18,550	**1,045,866,232**
	Total of PSO			**18,550**	**1,045,866,232**

PSO	Mton	PKR
Opening as at Dec'20	**47,241**	**2,539,686**
Purchases Dec'20	18,550	1,045,866

Date	Quantity	Amount' 000
22.12.2020	(3,603)	(194,774)
22.12.2020	(9,275)	(501,331)
31.12.2020	(7,126)	(389,132)
31.12.2020	(10,056)	(549,114)

Consumption Dec'20	(30,060)	(1,634,352)
Closing as at Dec'20	**35,732**	**1,951,201**

K-Electric Limited

Furnace oil cost calculation - weighted average

	Nov-20	Dec-20
Stock position - Mton		
Opening	53,793	47,241
addition	19,520	18,550
Total quantity	**73,313**	**65,791**
Consumed	(26,072)	(30,060)
Closing	**47,241**	**35,732**
Cost - PKR million		
Opening stock	2,809	2,537
Purchased	1,129	1,046
Total cost	**3,938**	**3,583**
Cost per unit - PKR/Mton	53,761	54,463

Material Stocks Between 01.12.2020 and 31.12.2020

Valuation Area PS01
Material 700005
Description OIL; FURNACE OIL

Stock/Value on 01.12.2020	47,240.965	MT	2,539,686,427.48 PKR
Total/Val. of Receipts	18,550.493	MT	1,045,866,231.76 PKR
Total/Value of Issues	30,059.740-	MT	1,634,352,155.12- PKR
Stock/Value on 31.12.2020	35,731.718	MT	1,951,200,504.12 PKR

SLoc	MvT	Mvt	S	Mat. Doc.	Item	DocumentNo	Pstng Date	Quantity	BUn	Amount in LC
BQ04	201			4903804428	1	5200204025	22.12.2020	[illegible]	MT	[illegible]
BQ04	201			4903804444	1	5200204035	22.12.2020	[illegible]	MT	[illegible]
BQ04	201			4903818521	1	5200216881	31.12.2020	[illegible]	MT	[illegible]
BQ04	201			4903818523	1	5200216882	31.12.2020	[illegible]	MT	[illegible]
*	201							30,059.740-	MT	1634,352,155.12-
**								30,059.740-	MT	1634,352,155.12-
BQ04	105	B		5000645429	1	5300026381	15.12.2020	1,490.787	MT	83,219,188.97
BQ04	105	B		5000645432	1	5300026384	15.12.2020	1,533.690	MT	85,614,133.96
BQ04	105	B		5000646399	1	5300026900	17.12.2020	5,341.574	MT	297,270,985.55
BQ04	105	B		5000649985	1	5300028796	28.12.2020	5,149.210	MT	293,645,903.88
BQ04	105	B		5000651597	1	5300029801	30.12.2020	2,042.470	MT	116,476,692.40
BQ04	105	B		5000652521	1	5300030339	31.12.2020	2,031.763	MT	115,166,828.48
BQ04	105	B		5000652522	1	5300030340	31.12.2020	960.999	MT	54,472,498.52
*	105	B						18,550.493	MT	1045,866,231.76
**		B						18,550.493	MT	1045,866,231.76
***								11,509.247-	MT	588,485,923.36-

PAKISTAN STATE OIL COMPANY LIMITED

SALES TAX INVOICE (STR # 02-06-3208-015-46)

0015367049

P.O. BOX # 3973, 3983, 8501 KARACHI SLS-01

CUSTOMER CODE	105494	DATE	29.12.2020 14:33:06
NAME ADDRESS	M/s. PIPRI THARMAL POWERS UNIT NO-1 KESC PIPRI BIN QASIM KARA	INVOICE NO.	9600033589
		DELIVERY NO.	8802479670
		VEHICLE CODE	
S.TAX REG. NO.	1200271600728	FLEET GROUP	BOPS-I (Administration Dept.)
CONTRACT NO.		T/L REG NO.	30 DEC 2020
INDENT NO.	708018 GANTRY PRL DATE 25.12.2020	L. L. ACK NO.	Inward No. 448 K-ELECTRIC LIMITED
SHIPPING POINT	1500-Zot (Inst.)	CALIBRATION NO.	
DEST. CODE	01046-Karachi East	CALIBRATION EXP	
SHIPMENT TYPE		TOKEN NO.	7 501310320
C/C No.		FREIGHT PO NO.	
C/C NAME		LC NO.	-

PROD. CODE	DESCRIPTION	TEMP/DEN	S. LOC	BATCH/UNIT	QTY	RATE	PRICE
HSFO-180	High Sulphur Furnace Oil - 180	29/913	0006	-MTO	960.999	56,683.20	54472,498.52
					EXCL. STAX		54472,498.52
					SALES TAX		9260,324.75
					TOTAL		63,732,823.27

PSO NTN NO	0711554-7
CUSTOMER NTN NO	1543137
CUSTOMER CNIC NO	

For any Query and Complaint please contact Taaluq 0800-03000.

Qty 960.999 Mtn Yeah

TOTAL INVOICE AMOUNT

F.O LITERS:- 1,091,818.200		CHMB 1	CHMB 2	CHMB 3	CHMB 4	CHMB 5	CHMB 6
کمپنی کی ذمہ داری اس وقت ختم ہو جاتی ہے جب بل پمپ کیے کے حوالے کر دیا گیا ہو اور اس سے وصولی رسید حاصل کر لی گئی ہو۔	Ref Dip						
	Prod Dip						
	Seal No						
Product meets specification issued by Ministry of Petroleum and Natural Resources. Letter No. PL-NRL (4)-88 (SPEC) Dated 13.4.1988	Short Dip						

Bank	Inst. Type	Inst. No.	Amount

Miscellaneous information

I CONFRIM THAT THE QUALITY OF PRODUCT RECEIVED AGAINST THE INVOICE IS IN ACCORDANCE WITH MY REQUIRMENTS AND IS FREE FROM ANY ADULTERATION

RR DATE	RR NUMBER	RR INV NO	WEIGHT
	P2OTT006		

PREPARED BY: _____

APPROVED BY: _____

RELEASED BY: _____

DRIVER'S SIGNATURE: _____

NIC No: _____

BUYER'S SIGNATURE: _____

DATED: | |

SHORTAGE VOLUME AND TEMP/DENSITY

CONSIGNEE SIGNATURE, STAMP & DATE

VALUE EXCLUSIVE GST	9268,324.75
GST	63732,823.27
VALUE INCLUSIVE GST	

P.O. # 4110028526 Dated 29-06-2020

CUSTOMER

14010014

PAKISTAN STATE OIL COMPANY LIMITED

SALES TAX INVOICE (STR # 02-06-3208-015-46)

P.O. BOX # 3973, 3983, 8501 KARACHI SLS-01

DGM 0815362004

CUSTOMER CODE	105494	DATE	26.12.2020 14:45:41
NAME	Ms. PIPRI THARMAL POWERS	INVOICE NO.	9600033491
ADDRESS	UNIT NO-1 KESC PIPRI BIN QASIM KARA	DELIVERY NO.	8802473653
		VEHICLE CODE	BCPS-I (Administration Dept.)
S.TAX REG. NO.	1200271600728	FLEET GROUP	
CONTRACT NO.	700818 GANTRY PRL DATE 25.12.2020	T/L REG NO.	445
INDENT NO.	1500 Zot (Inst.)	L. L. ACK NO.	
SHIPPING POINT	01046-Karachi East	CALIBRATION NO.	
DEST. CODE		CALIBRATION EXP	
SHIPMENT TYPE		TOKEN NO.	501306251
C/C No.		FREIGHT PO NO.	
C/C NAME		LC NO.	

Inward No. 445 K-ELECTRIC LIMITED 23 DEC 2020

PROD. CODE	DESCRIPTION	TEMP/DEN	S. LOC	BATCH/UNIT	QTY	RATE	PRICE
HSFO-180	High Sulphur Furnace Oil - 180	30/905	0008	-MFO	2,031.763	56,683.20	115166828.48
					EXCL. STAX		115166828.48
					SALES TAX		19578360.84
					TOTAL		134745,189.32

PSO NTN NO	0711554-7
CUSTOMER NTN NO	1543137
CUSTOMER CNIC NO	

For any Query and Complaint please contact Taaluq 0800-03000.

Qty 2031.763 MT Verified

TOTAL INVOICE AMOUNT

F.O LITERS:- 2,187,831.000		CHMB 1	CHMB 2	CHMB 3	CHMB 4	CHMB 5	CHMB 6
کمیتی کی ذمہ داری اس وقت ختم ہو جاتی ہے جب مال پمپ کیرے کے حوالے کر دیا گیا ہو اور اس سے وصول رسید حاصل کر لی گئی ہو۔	Ref Dip						
	Prod Dip						
Product meets specification issued by Ministry of Petroleum and Natural Resources. Letter No. PL-NRL (4)-88 (SPEC) Dated 13.4.1988	Seal No						
	Short Dip						

Bank	Inst. Type	Inst. No.	Amount

Miscellaneous information

I CONFRIM THAT THE QUALITY OF PRODUCT RECEIVED AGAINST THE INVOICE IS IN ACCORDANCE WITH MY REQUIRMENTS AND IS FREE FROM ANY ADULTERATION

RR DATE	RR NUMBER	RR INV NO	WEIGHT
	PZCYT006		

31.12.2020

PREPARED BY: _____

APPROVED BY: _____

RELEASED BY: _____

DRIVER'S SIGNATURE: _____

NIC No: _____

BUYER'S SIGNATURE: _____

DATED:

SHORTAGE VOLUME AND TEMP/DENSITY

CONSIGNEE SIGNATURE & DATE

VALUE EXCLUSIVE GST 19578360.84

GST 134745189.32

VALUE INCLUSIVE GST

14049882

P.O. # 4110028526 Dated 29-06-2020

CUSTOMER

GM perfomance 24-12-20

PAKISTAN STATE OIL COMPANY LIMITED

0015349108 SALES TAX INVOICE (STR # 02-06-3208-015-46)

P.O. BOX # 3973, 3983, 8501 KARACHI SLS-01

CUSTOMER CODE	105494	DATE	23.12.2020 14:42:42
NAME	Ms. PIPRI THARMAL POWERS	INVOICE NO.	9600020707
ADDRESS	UNIT NO-1 KESC PIPRI BIN QASIM KARA	DELIVERY NO.	8802456737
		VEHICLE CODE	BQPS-1 (Administration Dept.)
S.TAX REG. NO.	1200271600728	FLEET GROUP	24 DEC 2020
CONTRACT NO.		T/L REG NO.	439
INDENT NO.	708017 BOSICOR DATE 22.12.2020	L. L. ACK NO.	K-ELECTRIC LIMITED
SHIPPING POINT	1500-Zot (Inst.)	CALIBRATION NO.	
DEST. CODE	01046-Karachi East	CALIBRATION EXP	
SHIPMENT TYPE		TOKEN NO.	301295106
C/C No.		FREIGHT PO NO.	
C/C NAME		LC NO.	-

PROD. CODE	DESCRIPTION	TEMP/DEN	S. LOC	BATCH/UNIT	QTY	RATE	PRICE
HSFO-180	High Sulphur Furnace Oil - 180	23/918	0006	-MTO	2,042.470	57,027.37	116476892.40
					EXCL. STAX		116476892.40
					SALES TAX		19801037.71
					TOTAL		136277,730.11

PSO NTN NO	0711554-7
CUSTOMER NTN NO	1543137
CUSTOMER CNIC NO	

For any Query and Complaint please contact Taaluq 0800-03000.

Qty 2042.470 Mt VERIFIED

TOTAL INVOICE AMOUNT

SYED FAIZAN AHMED Manager BQPS-1 (Generation) K-ELECTRIC LIMITED

F.O LITERS:- 2,166,573.461		CHMB 1	CHMB 2	CHMB 3	CHMB 4	CHMB 5	CHMB 6
کمپنی کی ذمہ داری اس وقت ختم ہو جاتی ہے جب مال چیک کیے بغیر لے جانے کے لیے دے دیا گیا ہو اور اس سے وصولی رسید حاصل کر لی گئی ہو۔	Ref Dip						
	Prod Dip						
Product meets specification issued by Ministry of Petroleum and Natural Resources. Letter No. PL-NRL (4)-88 (SPEC) Dated 13.4.1988	Seal No						
	Short Dip						

Bank	Inst. Type	Inst. No.	Amount

Miscellaneous information

I CONFRIM THAT THE QUALITY OF PRODUCT RECEIVED AGAINST THE INVOICE IS IN ACCORDANCE WITH MY REQUIRMENTS AND IS FREE FROM ANY ADULTERATION

RR DATE	RR NUMBER	RR INV NO	WEIGHT
	PZOTT006		

PREPARED BY: _____

APPROVED BY: _____

RELEASED BY: _____

DRIVER'S SIGNATURE: _____

NIC No: _____

BUYER'S SIGNATURE: _____

DATED:

SHORTAGE VOLUME AND TEMP/DENSITY

24/12/20

SYED FAIZAN AHMED Manager BQPS-1 (Generation) K-ELECTRIC LIMITED

CONSIGNEE SIGNATURE & STAMP DATE

VALUE EXCLUSIVE GST	19801037.71
GST	136277730.11
VALUE INCLUSIVE GST	

14049523

P.O. # 4110028526 Dated 29-06-2020

CUSTOMER

GM perf Talir 23-12-20

ORIGINAL SEEN BMC-AP DP # 0015341870 K-ELECTRIC

PAKISTAN STATE OIL COMPANY LIMITED

SALES TAX INVOICE (STR # 02-06-3208-015-46)

P.O. BOX # 3973, 3983, 8501 KARACHI

SLS-01

CUSTOMER CODE	105494	DATE	19.12.2020 13:52:21
NAME ADDRESS	Ms. PIPRI THARMAL POWERS UNIT NO-1 KESC PIPRI BIN QASIM KARA	INVOICE NO.	9680013678
		DELIVERY NO.	8802448087
		VEHICLE CODE	BQPS-I (Administration Dept.)
S.TAX REG. NO.	1200271600728	FLEET GROUP	
CONTRACT NO.		T/L REG NO.	22 DEC 2020
INDENT NO.	708016 BOSICOR DATE.18.12.2020	L. L. ACK NO.	439
SHIPPING POINT	1500-Zot (Inst.)	CALIBRATION NO.	Inward No. K-ELECTRIC Ltd. PSO
DEST. CODE	01046-Karachi East	CALIBRATION EXP	
SHIPMENT TYPE		TOKEN NO.	501289431
C/C No.		FREIGHT PO NO.	
C/C NAME		LC NO.	-

PROD. CODE	DESCRIPTION	TEMP/DEN	S. LOC	BATCH/UNIT	QTY	RATE	PRICE
HSFO-180	High Sulphur Furnace Oil - 180	31/911	0006	-MTO	5,149.210	57,027.37	293645903.88
					EXCL. STAX		293645903.88
					SALES TAX		49919803.66
					TOTAL		343565,707.54

PSO NTN NO	0711554-7
CUSTOMER NTN NO	1543137
CUSTOMER CNIC NO	

For any Query and Complaint please contact Taaluq 0800-03000.

Qty 5149.210 mt VERIFIED

TOTAL INVOICE AMOUNT

SYED FAIZAN AHMED
Manager
BQPS-1 (Generation)
K-ELECTRIC LIMITED

F.O LITERS:- 5,434,502.800		CHMB 1	CHMB 2	CHMB 3	CHMB 4	CHMB 5	CHMB 6
کمپنی کی ذمہ داری اس وقت ختم ہو جاتی ہے جب مال پمپ کیپر کے حوالے کر دیا گیا ہو اور اس سے وصولی رسید حاصل کر لی گئی ہو۔	Ref Dip						
	Prod Dip						
Product meets specification issued by Ministry of Peroleum and Natural Resources. Letter No. PL - NRL (4) - 88 (SPEC) Dated 13.4.1988	Seal No						
	Short Dip						

Bank	Inst. Type	Inst. No.	Amount

Miscellaneous information

I CONFRIM THAT THE QUALITY OF PRODUCT RECEIVED AGAINST THE INVOICE IS IN ACCORDANCE WITH MY REQUIRMENTS AND IS FREE FROM ANY ADULTERATION

RR DATE	RR NUMBER	RR INV NO	WEIGHT
	PZOT0006		

PREPARED BY: _____

APPROVED BY: _____

RELEASED BY: _____

DRIVER'S SIGNATURE: _____

NIC No: _____

BUYER'S SIGNATURE: _____

DATED:

SHORTAGE VOLUME AND TEMP/DENSITY

SYED FAIZAN AHMED
Manager
BQPS-1 (Generation)
K-ELECTRIC LIMITED
23/12/20

CONSIGNEE SIGNATURE, STAMP & DATE

VALUE EXCLUSIVE GST	343565707.54
GST	49919803.66
VALUE INCLUSIVE GST	

PO # 4110028626 Dated 30.06.2020

14004241

GM-Prod.
Tariq
15-12-2020

0015321289

PAKISTAN STATE OIL COMPANY LIMITED

SALES TAX INVOICE (STR # 02-06-3208-015-46)

P.O. BOX # 3973, 3983, 8501 KARACHI

SLS-01

CUSTOMER CODE	105494	DATE	12.12.2020 14:53:20
NAME ADDRESS	M/s. PIPRI THARMAL POWERS UNIT NO-1 KESC PIPRI BIN QASIM KARA	INVOICE NO.	969971959
		DELIVERY NO.	8802423491
		VEHICLE CODE	BQPS-I (Administration Dept.
S.TAX REG. NO.	1200271600728	FLEET GROUP	
CONTRACT NO.		T/L REG NO.	15 DEC 2020
INDENT NO.	708015-G-ZNRL DATED-11.12.2020	L. L. ACK NO.	Inward No. 425 K-ELECTRIC Limited
SHIPPING POINT	1500-Zot (Inst.)	CALIBRATION NO.	
DEST. CODE	01046-Karachi East	CALIBRATION EXP	
EQUIPMENT TYPE		TOKEN NO.	301273934
C/C No.		FREIGHT PO NO.	
C/C NAME		LC NO.	

PROD. CODE	DESCRIPTION	TEMP/DEN	S. LOC	BATCH/UNIT	QTY	RATE	PRICE
HSFO-180	High Sulphur Furnace Oil - 180	30/914	0008	MTQ	5,341.574	55,652.32	297270885.55
					EXCL. STAX		297270885.55
					SALES TAX		50536067.54
					TOTAL		347807 053.09

PSO NTN NO	0711554-7
CUSTOMER NTN NO	1543137
CUSTOMER CNIC NO	

For any Query and Complaint please contact Taaluq 0800-03000.

Qty 5341.574 Mt VERIFIED

TOTAL INVOICE AMOUNT

SYED FAIZAN AHMED
Manager

F.O LITERS:- 5,299,092.365		CHMB 1	CHMB 2	CHMB 3	CHMB 4	CHMB 5	CHMB 6
گاہکی کی روانگی اس وقت ختم ہو جاتی ہے جب مال پک کرنے کے واسطے گیٹ پاس سے باہر نہیں جاتا	Ref Dip						
	Prod Dip						
Product meets specification issued by Ministry of Petroleum and Natural Resources. Letter No. PL - NRL (4) - 88 (SPEC) Dated 13.4.1988	Seal No						
	Short Dip						

Bank	Inst. Type	Inst. No.	Amount

Miscellaneous information

I CONFRIM THAT THE QUALITY OF PRODUCT RECEIVED AGAINST THE INVOICE IS IN ACCORDANCE WITH MY REQUIRMENTS AND IS FREE FROM ANY ADULTERATION

RR DATE	RR NUMBER	RR INV NO	WEIGHT
	PZ077986		

16/12/20

SYED FAIZAN AHMED
Manager
SQMS-I (Operations)
K-ELECTRIC

CONSIGNEE SIGNATURE & DATE

PREPARED BY: _____

APPROVED BY: _____

RELEASED BY: _____

DRIVER'S SIGNATURE: _____

NIC No: _____

BUYER'S SIGNATURE: _____

DATED:

SHORTAGE VOLUME AND TEMP/DENSITY

VALUE EXCLUSIVE GST	297270885.55
GST	50536067.54
VALUE INCLUSIVE GST	347807053.09

P.O. # 4110028526 Dated 29-06-2020

CUSTOMER

14042915

Gm Purf
Tahir
12-12-20 0015313978

PAKISTAN STATE OIL COMPANY LIMITED

SALES TAX INVOICE (STR # 02-06-3208-015-46)

P.O. BOX # 3973, 3983, 8501 KARACHI SLS-01

CUSTOMER CODE	105494	DATE	11.12.2020 08:22:16
NAME ADDRESS	Ms. PIPRI THARMAL POWERS UNIT NO-1 KESC PIPRI BIN QASIM KARA	INVOICE NO.	9699645S1
		DELIVERY NO.	8802413114
		VEHICLE CODE	BQPS-I (Administration Dept.)
S.TAX REG. NO.	1200271600728	FLEET GROUP	
CONTRACT NO.		T/L REG NO.	12 DEC 2020
INDENT NO.	708014-G-PRL-DATED-11.12.2020	L. L. ACK NO.	Inward No. 423 K-ELECTRIC Ltd.
SHIPPING POINT	1300-Zot (Inst.)	CALIBRATION NO.	
DEST. CODE	01046-Karachi East	CALIBRATION EXP	
SHIPMENT TYPE		TOKEN NO.	7 301267634
C/C No.		FREIGHT PO NO.	
C/C NAME		LC NO.	

PROD. CODE	DESCRIPTION	TEMP/DEN	S. LOC	BATCH/UNIT	QTY	RATE	PRICE
HSFO-180	High Sulphur Furnace Oil - 180	31/913	0006	MTO	1,533.690	55,822.32	85614,133.98
					EXCL. STAX		85614,133.98
					SALES TAX		14554402.77
					TOTAL		100168,536.73

PSO NTN NO	0711554-7
CUSTOMER NTN NO	1543137
CUSTOMER CNIC NO	

For any Query and Complaint please contact Taaluq 0800-03000

Qty 1533.690 Mt VERIFIED

TOTAL INVOICE AMOUNT

SYED FAIZAN AHMED
Manager
BQPS-I (Generation)
K-ELECTRIC LIMITED

F.O LITERS:- 1,629,716.600		CHMB 1	CHMB 2	CHMB 3	CHMB 4	CHMB 5	CHMB 6
یہ تیل کی ذمہ داری اس وقت ختم ہو جاتی ہے جب مال پک کیریر کے حوالے کر دیا جائے اس سے مابعد ضیاع کی ذمہ داری حاصل کرنی ہوگی۔	Ref Dip						
	Prod Dip						
Product meets specification issued by Ministry of Peroloum and Natural Resources. Letter No. PL - NRL (4) - 88 (SPEC) Dated 13.4.1988	Seal No						
	Short Dip						

Bank	Inst. Type	Inst. No.	Amount

Miscellaneous information

I CONFRIM THAT THE QUALITY OF PRODUCT RECEIVED AGAINST THE INVOICE IS IN ACCORDANCE WITH MY REQUIRMENTS AND IS FREE FROM ANY ADULTERATION

RR DATE	RR NUMBER	RR INV NO	WEIGHT
	P2011006		

SYED FAIZAN AHMED
Manager
BQPS-I (Generation)
K-ELECTRIC LIMITED
12/12/20

CONSIGNEE SIGNATURE, STAMP & DATE

PREPARED BY: _____

APPROVED BY: _____

RELEASED BY: _____

DRIVER'S SIGNATURE: _____

NIC No: _____

BUYER'S SIGNATURE: _____

DATED: / /

SHORTAGE VOLUME AND TEMP/DENSITY

VALUE EXCLUSIVE GST	14554402.77
GST	
VALUE INCLUSIVE GST	100168536.73

P.O. # 4110028526 Dated 29-06-2020

CUSTOMER

14042752

GM performance Tahir 11/12/20

PAKISTAN STATE OIL COMPANY LIMITED

0015308042 SALES TAX INVOICE (STR # 02-06-3208-015-46)

P.O. BOX # 3973, 3983, 8501 KARACHI SLS-01

CUSTOMER CODE	105494	DATE	09.12.2020 10:34:12
NAME	~~Ms. PIPRI THARMAL POWERS~~	INVOICE NO.	~~969958998~~
ADDRESS	UNIT NO-1 KESC PIPRI BIN QASIM KARA	DELIVERY NO.	~~8802405409~~
		VEHICLE CODE	
S.TAX REG. NO.	~~1200271600728~~	FLEET GROUP	
CONTRACT NO.	~~708013 PRL- G-Dated-08.12.2020~~	T/L REG NO.	
INDENT NO.	~~1500-Zot (inst.)~~	L. L. ACK NO.	
SHIPPING POINT	~~01046-Karachi East~~	CALIBRATION NO.	
DEST. CODE		CALIBRATION EXP	
SHIPMENT TYPE		TOKEN NO.	~~501262012~~
C/C No.		FREIGHT PO NO.	
C/C NAME		LC NO.	

BQPS-I (Administration Dept.)
11 DEC 2020
Inward No. 422
K-ELECTRIC LIMITED

PROD. CODE	DESCRIPTION	TEMP/DEN	S. LOC	BATCH/UNIT	QTY	RATE	PRICE
HSFO-180	High Sulphur Furnace Oil - 180	30/917	0006	-MTO	1,490.787	55,822.32	83219,188.97
					EXCL. STAX		83219,188.97
					~~SALES TAX~~		~~14147262.12~~
					TOTAL		97,366,451.09

PSO NTN NO	0711554-7
CUSTOMER NTN NO	1543137
CUSTOMER CNIC NO	

For any Query and Complaint please contact Taaluq 0800-03000.

Qty 1490.787 Mt VERIFIED

TOTAL INVOICE AMOUNT

SYED FAIZAN AHMED
Manager
BQPS-I (Generation)
K-ELECTRIC LIMITED

F.O LITERS:- 1,619,995.313		CHMB 1	CHMB 2	CHMB 3	CHMB 4	CHMB 5	CHMB 6
کمپنی کی ذمہ داری اس وقت ختم ہو جاتی ہے جب مال پمپ کیے کے حوالے کر دیا گیا ہو اور اس سے واجبی رسید حاصل کر لی گئی ہو۔	Ref Dip						
	Prod Dip						
	Seal No						
	Short Dip						

Product meets specification issued by Ministry of Peroloum and Natural Resources. Letter No. PL - NRL (4) - 88 (SPEC) Dated 13.4.1988

Bank	Inst. Type	Inst. No.	Amount

Miscellaneous information

I CONFRIM THAT THE QUALITY OF PRODUCT RECEIVED AGAINST THE INVOICE IS IN ACCORDANCE WITH MY REQUIRMENTS AND IS FREE FROM ANY ADULTERATION

RR DATE	RR NUMBER	RR INV NO	WEIGHT
	PZOTT006		

SYED FAIZAN AHMED
Manager
BQPS-I (Generation)
K-ELECTRIC LIMITED
12/12/20

CONSIGNEE SIGNATURE, STAMP & DATE

PREPARED BY: _____

APPROVED BY: _____

RELEASED BY: _____

DRIVER'S SIGNATURE: _____

NIC No: _____

BUYER'S SIGNATURE: _____

DATED:

SHORTAGE VOLUME AND TEMP/DENSITY

VALUE EXCLUSIVE GST	~~14147262.12~~
GST	~~97366,451.09~~
VALUE INCLUSIVE GST	

P.O. # 4110028526 Dated 29-06-2020

CUSTOMER

14042644

K-Electric Limited

Indigenous Gas - December 2020

Description	MMBTU (As per Bills)	Cubic Meters	GCV AS PER BILLS	MMCF	MMCFD	Amount excluding Meter rent	Meter rent	Total Amount of SSGC Bills	Rs/ MMBTU
BIN QASIM									
18143200	-	-	1,020.900	-	-	28,898	2,500	31,398	-
M2121941	-	-	1,020.900	-	-	-	2,500	2,500	-
M12169664	-	-	1,020.900	-	-	28,898	2,500	31,398	-
18143201	-	-	1,020.900	-	-	13,185	2,500	15,685	-
M2121940	-	-	1,020.900	-	-	28,898	2,500	31,398	-
18143197	-	-	1,020.900	-	-	28,898	2,500	31,398	-
Total	-	-	1,020.900	-	-	128,777	15,000	143,777	-
BIN QASIM COMBINED CYCLE POWER PLANT									
16128821	-	-	1,020.900	-	-	-	2,500	2,500	-
M16647823	-	-	1,020.900	-	-	-	2,500	2,500	-
M16647821	-	-	1,020.900	-	-	-	2,500	2,500	-
M16647825 /20580043	-	-	1,020.900	-	-	-	2,500	2,500	-
16647822	-	-	1,020.900	-	-	28,898	2,500	31,398	-
Total	-	-	1,020.900	-	-	28,898	12,500	41,398	-
KORANGI TOWN GAS TURBNE-II									
16128823	-	-	973.197	-	-	-	3,000	3,000	-
15300069	-	-	973.197	-	-	-	2,500	2,500	-
16844632	-	-	973.197	-	-	28,898	2,500	31,398	-
Total	-	-	973.197	-	-	28,898	8,000	36,898	-
SITE GAS TURBINE-II									
16392828	-	-	1,004.429	-	-	23,887	3,000	26,887	-
16392831	-	-	1,004.429	-	-	24,590	2,500	27,090	-
Total	-	-	1,004.429	-	-	48,477	5,500	53,977	-
KORANGI COMBINED CYCLE POWER PLANT									
18143203	-	-	1,018.861	-	-	-	2,500	2,500	-
13403410	-	-	1,018.861	-	-	-	2,500	2,500	-
16844633	-	-	1,018.861	-	-	28,898	2,500	31,398	-
Total	-	-	1,018.861	-	-	28,898	7,500	36,398	-
Total KE Generating Stations	-	-	-	-	-	263,948	48,500	312,448	-
KTPS MMM0001	-	-	1,018.861	-	-	28,898	3,000	31,898	-
SS/WW 14240562	-	-	1,063.035	-	-	28,898	2,000	30,898	-
Total	-	-	-	-	-	321,744	53,500	375,244	-
							GST @17%	63,791	
							SSGC Billed	439,035	

SSGC | **Sui Southern Gas Company Limited**

Ref: IND/KE/INDG./Act
04 January 2021

The Chief Financial Officer
K - Electric Limited
Gr. Floor, BOC Building
KE House, 39-B, Sunset Boulevard,
DHA-II, Karachi

INDIGENOUS GAS BILLS FOR THE MONTH OF DECEMBER 2020

Dear Sir,

Please find enclosed Indigenous Gas bills for the Month of December 2020. Details of due amount are as under:-

			Arrears	Gas Charges	Meter Rent	G.S.T.	Current Bill
			Rs.	Rs.	Rs.	Rs.	Rs.
1	0551223410	KESC BIN QASIM (RUN 7)	12,122,420,145	-	2,500	425	2,925
2	0424859359	KESC BIN QASIM (RUN 8)	12,156,015,184	-	2,500	425	2,925
3	1463452993	KESC BIN QASIM (RUN 9)	12,671,173,524	-	2,500	425	2,925
4	1339600597	KESC BIN QASIM (RUN 10)	13,261,667,259	-	2,500	425	2,925
5	3188266041	KESC BIN QASIM (RUN 11)	12,446,804,716	28,898	2,500	5,338	36,736
6	7934380000	KESC BIN QASIM (RUN 1)	4,446,528,378	28,898	2,500	5,338	36,736
7	2044380000	KESC BIN QASIM (RUN 2)	5,188,857,340	-	2,500	425	2,925
8	5044380000	KESC BIN QASIM (RUN 3)	4,345,611,281	28,898	2,500	5,338	36,736
9	1044380000	KESC BIN QASIM (RUN 4)	2,720,220,230	13,185	2,500	2,666	18,351
10	4044380000	KESC BIN QASIM (RUN 5)	3,909,114,935	28,898	2,500	5,338	36,736
11	9934380000	KESC BIN QASIM (RUN 6)	5,510,557,521	28,898	2,500	5,338	36,736
12	8688117075	KORANGI THERMAL PS (KTPS-1)	8,097,720,969	-	2,500	425	2,925
13	7070404620	KORANGI THERMAL PS (KTPS-2)	8,228,190,854	-	2,500	425	2,925
14	4949261420	KORANGI THERMAL PS (KTPS-By Pass)	1,652,867,477	28,898	2,500	5,338	36,736
15	6322910000	KESC KORANGI TOWN GAS TURBINE (KTGT)	4,503,794,996	-	3,000	510	3,510
16	4655415095	KESC KORANGI TOWN GAS TURBINE (KTGT)	1,922,333,306	-	2,500	425	2,925
17	7903464064	KESC KORANGI TOWN GAS TURBINE (KTGT)	123,345,745	28,898	2,500	5,338	36,736
18	1796310000	KESC SITE GAS TURBINE PS (RUN 1)	3,934,664,763	23,887	3,000	4,571	31,458
19	5999978254	KESC SITE GAS TURBINE PS (RUN 2)	3,106,988,219	24,590	2,500	4,605	31,695
20	5350810000	KESC KORANGI THERMAL PS (KTPS)	1,346,244	28,898	3,000	5,423	37,321
21	0193690545	K.E.S.C. WEST WHARF GRID STATION	3,465,704	28,898	2,000	5,253	36,151
		Current bill for December 2020	**120,353,688,790**	**321,744**	**53,500**	**63,791**	**439,035**

Interest on delayed payment: *Dec-20* 1,552,173,091

Total Amount Payable (Arrears + Current Bills + Interest) **121,906,300,916**

Kindly settle the above amount by due date i.e. 19 January 2021.

Yours Sincerely
Sui Southern Gas Company Limited

Muhammad Kamran
Incharge DGM (Billing)
For: Managing Director

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

SSGC General Sales Tax Number 02-04-9028-001-19

KESC BIN QASIM (RUN 07)
K - Electric Limited
Plot No.EZ/1/1,
Bin Qasim, Karachi

Billing Group: (A-I1/0108985 /09)

For emergencies and complaints please call **1199**

SERVICE WITH A SMILE
Contact your Neighborhood Customer Facilitation Center at:
SIR SHAH SULEMAN ROAD
GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	0551223410 (4)
Billing Month	Dec- 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04-Jan-2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
12,122,420,145	2,925	12,122,423,070		12,122,423,070	19 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
16128821	31-Dec-2020	22408826	30-Nov-2020	4969883	17438943
RLNG VOL	31-Dec-2020		30-Nov-2020		17438943 -

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF MONTHS	PRESSURE	TEMPERATURE
	1020.900001	.0	01	1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

ACTUAL BILL CONSUMPTIVE

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

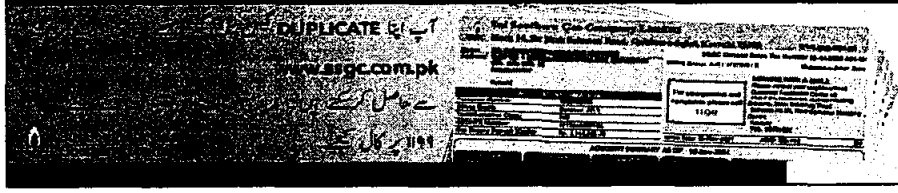
IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	
Meter Rent	2,500
General Sales Tax	425
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

VIEW YOUR GAS BILL ONLINE

گیس بل ویب سائٹ سے حاصل کیجیے



Visit our website at www.ssgc.com.pk to view and download your duplicate gas bill.

For inquiries and assistance, please call 1199.

1199

www.ssgc.com.pk

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

M/S KESC BIN QASIM (RUN 07)
K - Electric Limited
Plot No.EZ/1/1,

Customer Number	Total Amount Due	Due Date	
0551223410 (4)	12,122,423,070	19 Jan 2021	12,122,423,070

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

SSGC General Sales Tax Number 02-04-9028-001-19

KESC BIN QASIM (RUN 08)
K - Electric Limited
Plot No.EZ/1/1,
Bin Qasim, Karachi

Billing Group: (A-I1/0108985 /09)

For emergencies and complaints please call **1199**

SERVICE WITH A SMILE
Contact your Neighborhood Customer Facilitation Center at:
SIR SHAH SULEMAN ROAD
GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	0424859959 (1)
Billing Month	Dec- 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04-Jan-2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
12,156,015,184	2,925	12,156,018,109		12,156,018,109	19 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
M16647823	31-Dec-2020	98875452	30-Nov-2020	80949636	17925816
RLNG VOL	31-Dec-2020		30-Nov-2020		17925816 -

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF MONTHS	PRESSURE	TEMPERATURE
	1020.900001	.0	01	1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

ACTUAL BILL CONSUMPTIVE

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

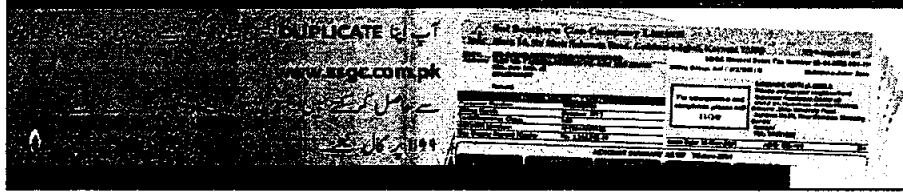
IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	
Meter Rent	2,500
General Sales Tax	425
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

VIEW YOUR GAS BILL ONLINE

گیس بل ویب سائٹ سے حاصل کیجیے



Visit our website at www.ssgc.com.pk to view and download your duplicate gas bill.

For inquiries and assistance, please call 1199.

1199

www.ssgc.com.pk

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

M/S KESC BIN QASIM (RUN 08)
K - Electric Limited
Plot No.EZ/1/1,

Customer Number	Total Amount Due	Due Date	
0424859959 (1)	12,156,018,109	19 Jan 2021	12,156,018,109

Sui Southern Gas Company Limited

SSGC Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

SSGC General Sales Tax Number 02-04-9028-001-19

KESC BIN QASIM (RUN 09)
K - Electric Limited
Plot No.EZ/1/1,
Bin Qasim, Karachi

Billing Group: (A-I1/0108985 /09)

For emergencies and complaints please call **1199**

SERVICE WITH A SMILE
Contact your Neighborhood Customer Facilitation Center at:
SIR SHAH SULEMAN ROAD
GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	1463452993 (8)
Billing Month	Dec- 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04-Jan-2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
12,671,173,524	2,925	12,671,176,449		12,671,176,449	19 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
M16647821	31-Dec-2020	80190096	30-Nov-2020	61822288	18367808
RLNG VOL	31-Dec-2020		30-Nov-2020		18367808 -

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF MONTHS	PRESSURE	TEMPERATURE
	1020.900001	.0	01	1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

ACTUAL BILL CONSUMPTIVE

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	
Meter Rent	2,500
General Sales Tax	425
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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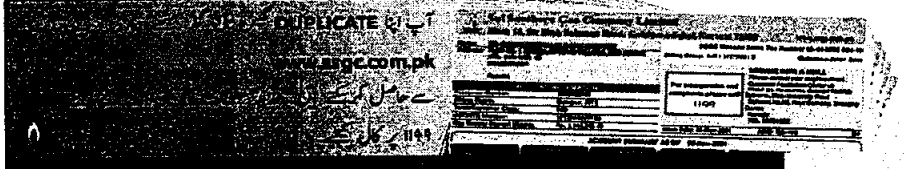

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M/S KESC BIN QASIM (RUN 09)
K - Electric Limited
Plot No.EZ/1/1,

Customer Number	Total Amount Due	Due Date	
1463452993 (8)	12,671,176,449	19 Jan 2021	12,671,176,449

Sui Southern Gas Company Limited

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SSGC General Sales Tax Number 02-04-9028-001-19

KESC BIN QASIM (RUN 10)
K - Electric Limited
Plot No.EZ/1/1,
Bin Qasim Karachi

Billing Group: (A-I1/0108985 /09)

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ACCOUNT INFORMATION

Customer Number:	1339600597 (0)
Billing Month	Dec- 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04-Jan-2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
13,261,667,259	2,925	13,261,670,184		13,261,670,184	19 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
20580043	31-Dec-2020	6101866	30-Nov-2020	81659912	18639807
RLNG VOL	31-Dec-2020		30-Nov-2020		18639807 -

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF MONTHS	PRESSURE	TEMPERATURE
	1020.900001	.0	01	1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

ACTUAL BILL CONSUMPTIVE

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	
Meter Rent	2,500
General Sales Tax	425
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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M/S KESC BIN QASIM (RUN 10)
K - Electric Limited
Plot No.EZ/1/1,

Customer Number	Total Amount Due	Due Date	
1339600597 (0)	13,261,670,184	19 Jan 2021	13,261,670,184

Sui Southern Gas Company Limited

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SSGC General Sales Tax Number 02-04-9028-001-19

KESC BIN QASIM (RUN 11)

K - Electric Limited
Plot No.EZ/1/1,
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Billing Group: (A-I1/0108985 /09)

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GULSHAN-E-IQBAL
NEAR CIVIC CENTER, TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	3188266041 (3)
Billing Month	Dec- 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04-Jan-2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
12,446,804,716	36,736	12,446,841,451		12,446,841,451	19 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
16647822	31-Dec-2020	43061072	30-Nov-2020	43061072	0
RLNG VOL	31-Dec-2020		30-Nov-2020		0 -

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF MONTHS	PRESSURE	TEMPERATURE
	1020.900001	.0	01	1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

ACTUAL BILL CONSUMPTIVE

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	28,898
Meter Rent	2,500
General Sales Tax	5,338
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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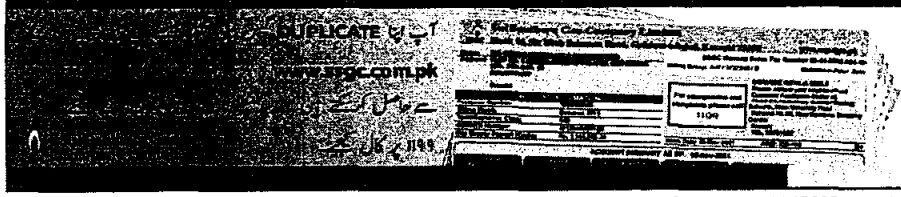

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M/S KESC BIN QASIM (RUN 11)
K - Electric Limited
Plot No.EZ/1/1,

Customer Number	Total Amount Due	Due Date	
3188266041 (3)	12,446,841,451	19 Jan 2021	12,446,841,451

Sui Southern Gas Company Limited

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SSGC General Sales Tax Number 02-04-9028-001-19

KESC BIN QASIM (RUN 01)
K - Electric Limited
Plot No.EZ/1/1,
Bin Qasim, Karachi

Billing Group: (A-I1/0108985 /09)

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GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	7934380000 (3)
Billing Month	Dec- 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04-Jan 2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
4,446,528,378	36,736	4,446,565,114		4,446,565,114	19 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
18143200	31-Dec-2020	11557	30-Nov-2020	11557	0
RLNG VOL	31-Dec-2020		30-Nov-2020		0 -

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF MONTHS	PRESSURE	TEMPERATURE
	1020.900001	.0	01	1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

ACTUAL BILL CONSUMPTIVE

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	28,898
Meter Rent	2,500
General Sales Tax	5,338
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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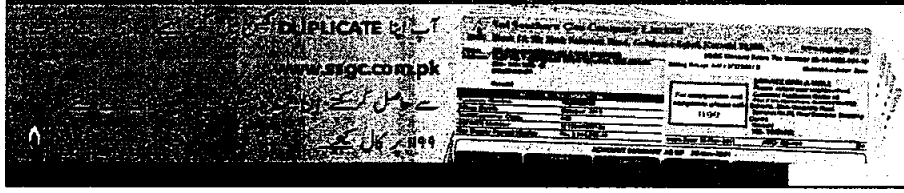

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M/S KESC BIN QASIM (RUN 01)
K - Electric Limited
Plot No.EZ/1/1,

Customer Number	Total Amount Due	Due Date	
7934380000 (3)	4,446,565,114	19 Jan 2021	4,446,565,114

Sui Southern Gas Company Limited

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SSGC General Sales Tax Number 02-04-9028-001-19

KESC BIN QASIM (RUN 02)
K - Electric Limited
Plot No.EZ/1/1,
Bin Qasim Karachi

Billing Group: (A-I1/0108985 /09)

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99021041

ACCOUNT INFORMATION

Customer Number:	2044380000 (6)
Billing Month	Dec- 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04-Jan-2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
5,188,857,340	2,925	5,188,860,265		5,188,860,265	19 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
M2121941	31-Dec-2020	7871745	30-Nov-2020	3954900	3916845
RLNG VOL	31-Dec-2020		30-Nov-2020		3916845 -

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF MONTHS	PRESSURE	TEMPERATURE
	1020.900001	.0	01	1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

ACTUAL BILL CONSUMPTIVE

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	
Meter Rent	2,500
General Sales Tax	425
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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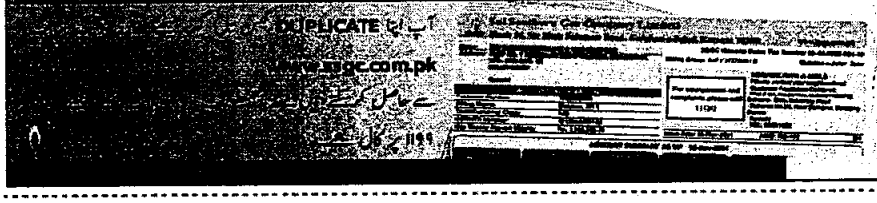

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M/S KESC BIN QASIM (RUN 02)
K - Electric Limited
Plot No.EZ/1/1,

Customer Number	Total Amount Due	Due Date	
2044380000 (6)	5,188,860,265	19 Jan 2021	5,188,860,265

Sui Southern Gas Company Limited

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SSGC General Sales Tax Number 02-04-9028-001-19

KESC BIN QASIM (RUN 03)
K - Electric Limited
Plot No.EZ/1/1,
Bin Qasim, Karachi

Billing Group: (A-11/0108985 /09)

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GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	5044380000 (3)
Billing Month	Dec- 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04-Jan-2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
4,345,611,281	36,736	4,345,648,017		4,345,648,017	19 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
M12169664	31-Dec-2020	28876289	30-Nov-2020	28876289	0
RLNG VOL	31-Dec-2020		30-Nov-2020		0 -

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF MONTHS	PRESSURE	TEMPERATURE
	1020.900001	.0	01	1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

ACTUAL BILL CONSUMPTIVE

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	28,898
Meter Rent	2,500
General Sales Tax	5,338
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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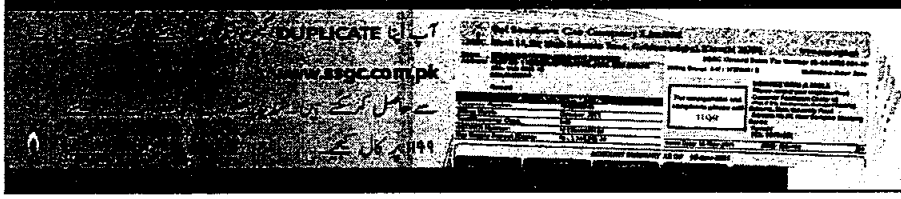

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M/S KESC BIN QASIM (RUN 03)
K - Electric Limited
Plot No.EZ/1/1,

Customer Number	Total Amount Due	Due Date	
5044380000 (3)	4,345,648,017	19 Jan 2021	4,345,648,017

Sui Southern Gas Company Limited

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KESC BIN QASIM (RUN 04)
K - Electric Limited
Plot No.EZ/1/1,
Bin Qasim, Karachi

Billing Group: (A-I1/0108985 /09)

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GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	1044380000 (7)
Billing Month	Dec- 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04-Jan-2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
2,720,220,230	18,351	2,720,238,581		2,720,238,581	19 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
18143201	31-Dec-2020	507	30-Nov-2020	69232839	506
RLNG VOL	31-Dec-2020		30-Nov-2020		506 -

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF MONTHS	PRESSURE	TEMPERATURE
	1020.900001	.0	01	1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

ACTUAL BILL CONSUMPTIVE

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	13,185
Meter Rent	2,500
General Sales Tax	2,666
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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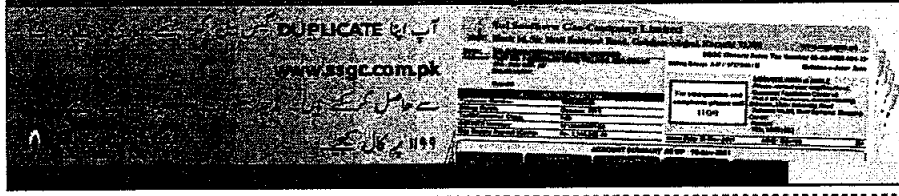

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www.ssgc.com.pk

M/S KESC BIN QASIM (RUN 04)
K - Electric Limited
Plot No.EZ/1/1,

Customer Number	Total Amount Due	Due Date	
1044380000 (7)	2,720,238,581	19 Jan 2021	2,720,238,581

Sui Southern Gas Company Limited

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KESC BIN QASIM (RUN 05)
K - Electric Limited
Plot No.EZ/1/1,
Bin Qasim, Karachi

Billing Group: (A-I1/0108985 /09)

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NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	4044380000 (4)
Billing Month	Dec- 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04-Jan-2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
3,909,114,935	36,736	3,909,151,671		3,909,151,671	19 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
M2121940	31-Dec-2020	6388568	30-Nov-2020	6388568	0
RLNG VOL	31-Dec-2020		30-Nov-2020		0 -

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF MONTHS	PRESSURE	TEMPERATURE
	1020.900001	.0	01	1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

ACTUAL BILL CONSUMPTIVE

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	28,898
Meter Rent	2,500
General Sales Tax	5,338
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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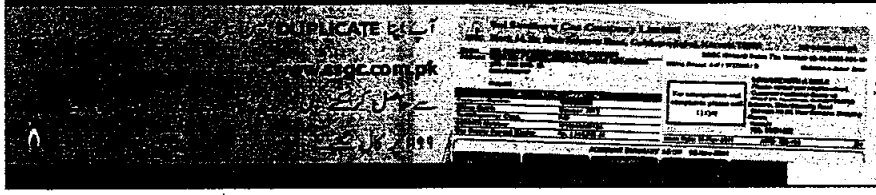

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M/S KESC BIN QASIM (RUN 05)
K - Electric Limited
Plot No.EZ/1/1,

Customer Number	Total Amount Due	Due Date	
4044380000 (4)	3,909,151,671	19 Jan 2021	3,909,151,671

Sui Southern Gas Company Limited

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SSGC General Sales Tax Number 02-04-9028-001-19

KESC BIN QASIM (RUN 06)
K - Electric Limited
Plot No.EZ/1/1,
Bin Qasim, Karachi

Billing Group: (A-I1/0108985 /09)

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NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	9934380000 (1)
Billing Month	Dec- 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04-Jan-2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
5,510,557,521	36,736	5,510,594,257		5,510,594,257	19 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
18143197	31-Dec-2020	86237157	30-Nov-2020	86237157	0
RLNG VOL	31-Dec-2020		30-Nov-2020		0 -

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF MONTHS	PRESSURE	TEMPERATURE
	1020.900001	.0	01	1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

ACTUAL BILL CONSUMPTIVE

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	28,898
Meter Rent	2,500
General Sales Tax	5,338
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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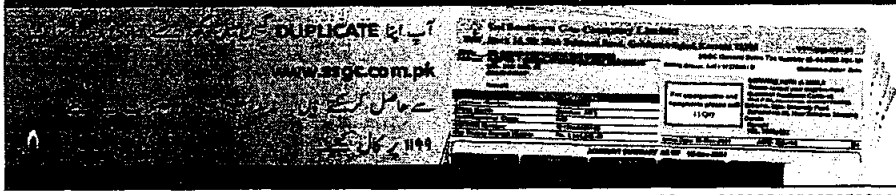

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Sui Southern Gas Company Limited
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M/S KESC BIN QASIM (RUN 06)
K - Electric Limited
Plot No.EZ/1/1,

Customer Number	Total Amount Due	Due Date	
9934380000 (1)	5,510,594,257	19 Jan 2021	5,510,594,257

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

SSGC General Sales Tax Number 02-04-9028-001-19

KESC KORANGI THERMAL POWER STATION (KTPS)

K - Electric Limited
Plot No. 1.,
Ibrahim Haydri,Korangin Creek; Near PAF Base Korangi

Billing Group: (A-11/0108985 /09)

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SERVICE WITH A SMILE
Contact your Neighborhood Customer Facilitation Center at:
SIR SHAH SULEMAN ROAD
GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	8688117075 (6)
Billing Month	Dec- 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04-Jan 2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
8,097,720,969	2,925	8,097,723,894		8,097,723,894	19 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
18143203	31-Dec-2020	24853145	30-Nov-2020	22324457	2528688
RLNG VOL	31-Dec-2020		30-Nov-2020		2528688 -

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF MONTHS	PRESSURE	TEMPERATURE
	1018.86129	.0	01	1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

ACTUAL BILL CONSUMPTIVE

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	
Meter Rent	2,500
General Sales Tax	425
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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www.ssgc.com.pk

M/S KESC KORANGI THERMAL POWER STATION (KTPS)
K - Electric Limited
Plot No. 1.,

Customer Number	Total Amount Due	Due Date	
8688117075 (6)	8,097,723,894	19 Jan 2021	8,097,723,894

Sui Southern Gas Company Limited

SSGC Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

SSGC General Sales Tax Number 02-04-9028-001-19

KESC KORANGI THERMAL POWER STATION (KTPS)
K - Electric Limited
Plot No. 1.,
Ibrahim Haydri Korangin Creek, Near PAF Base Korangi

Billing Group: (A-I1/0108985 /09)

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Contact your Neighborhood Customer Facilitation Center at:
SIR SHAH SULEMAN ROAD
GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	7070404620 (3)
Billing Month	Dec- 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04-Jan-2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
8,228,190,854	2,925	8,228,193,779		8,228,193,779	19 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
13403410	31-Dec-2020	16555885	30-Nov-2020	13924644	2631241
RLNG VOL	31-Dec-2020		30-Nov-2020		2631241 -

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF MONTHS	PRESSURE	TEMPERATURE
	1018.86129	.0	01	1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

ACTUAL BILL CONSUMPTIVE

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	
Meter Rent	2,500
General Sales Tax	425
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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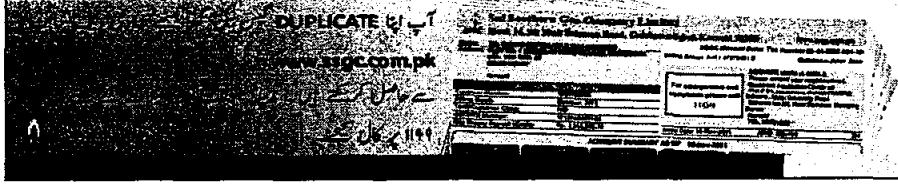

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www.ssgc.com.pk

M/S KESC KORANGI THERMAL POWER STATION (KTPS)
K - Electric Limited
Plot No. 1.,

Customer Number	Total Amount Due	Due Date	
7070404620 (3)	8,228,193,779	19 Jan 2021	8,228,193,779

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

SSGC General Sales Tax Number 02-04-9028-001-19

KESC KORANGI THERMAL POWER STATION (KTPS-By Pass)
K - Electric Limited
Plot No. 1.,
Ibrahim Haydri Korangin Creek, Near PAF Base Korangi

Billing Group: (A-11/0108985 /09)

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Contact your Neighborhood
Customer Facilitation Center at:
SIR SHAH SULEMAN ROAD
GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL:
99021041

ACCOUNT INFORMATION

Customer Number:	4949261420 (8)
Billing Month	Dec- 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04-Jan-2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
1,652,867,477	36,736	1,652,904,213		1,652,904,213	19 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
16844633	31-Dec-2020	79855024	30-Nov-2020	79855024	0
RLNG VOL	31-Dec-2020		30-Nov-2020		0 -

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF MONTHS	PRESSURE	TEMPERATURE
	1018.86129	.0	01	1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

ACTUAL BILL CONSUMPTIVE

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	28,898
Meter Rent	2,500
General Sales Tax	5,338
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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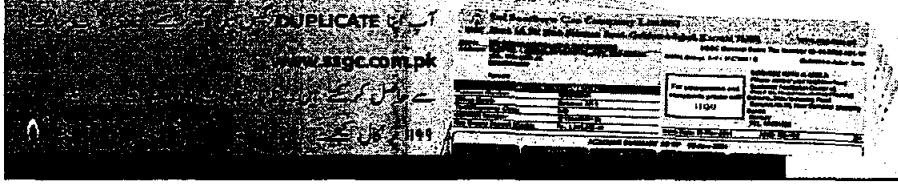

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M/S KESC KORANGI THERMAL POWER STATION (KTPS-By Pass)
K - Electric Limited
Plot No. 1.,

Customer Number	Total Amount Due	Due Date	
4949261420 (8)	1,652,904,213	19 Jan 2021	1,652,904,213

Sui Southern Gas Company Limited

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SSGC General Sales Tax Number 02-04-9028-001-19

KESC KORANGI TOWN GAS TURBINE (KTGT)
K - Electric Limited
Plot No. 1.,
Sector-19 Korangi Industrial Area, NC 376 Deh Fai Tappo Landhi

Billing Group: (A-I1/0108985 /09)

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Contact your Neighborhood Customer Facilitation Center at:
SIR SHAH SULEMAN ROAD
GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	6322910000 (1)
Billing Month	Dec- 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04-Jan-2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
4,503,794,996	3,510	4,503,798,506		4,503,798,506	19 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
16128823	31-Dec-2020	66851410	30-Nov-2020	66537903	313507
RLNG VOL	31-Dec-2020		30-Nov-2020		313507 -

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF MONTHS	PRESSURE	TEMPERATURE
	973.196774	.0	01	1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

ACTUAL BILL CONSUMPTIVE

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	
Meter Rent	3,000
General Sales Tax	510
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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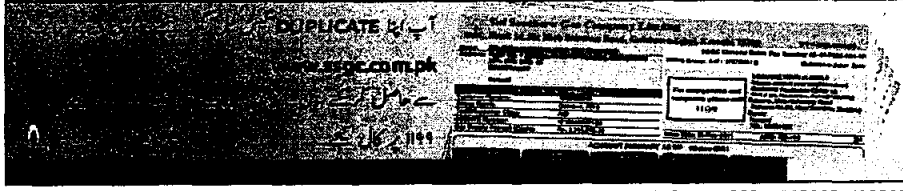

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SSGC www.ssgc.com.pk

M/S KESC KORANGI TOWN GAS TURBINE (KTGT)
K - Electric Limited
Plot No. 1.,

Customer Number	Total Amount Due	Due Date	
6322910000 (1)	4,503,798,506	19 Jan 2021	4,503,798,506

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

SSGC General Sales Tax Number 02-04-9028-001-19

KESC KORANGI TOWN GAS TURBINE (KTGT)
K - Electric Limited
Plot No. 1.,
Sector-19 Korangi Industrial Area, NC 376 Deh Fai Tappo Landhi

Billing Group: (A-I1/0108985 /09)

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Contact your Neighborhood Customer Facilitation Center at:
SIR SHAH SULEMAN ROAD
GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	4655415095 (6)
Billing Month	Dec- 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04-Jan 2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
1,922,333,306	2,925	1,922,336,231		1,922,336,231	19 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
15300069	31-Dec-2020	491322	30-Nov-2020	297726	193596
RLNG VOL	31-Dec-2020		30-Nov-2020		193596 -

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF MONTHS	PRESSURE	TEMPERATURE
	973.196774	.0	01	1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

ACTUAL BILL CONSUMPTIVE

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	
Meter Rent	2,500
General Sales Tax	425
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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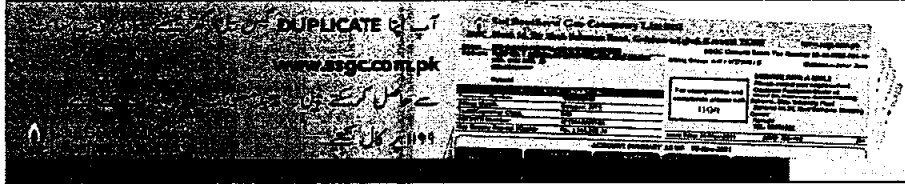

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M/S KESC KORANGI TOWN GAS TURBINE (KTGT)
K - Electric Limited
Plot No. 1.,

Customer Number	Total Amount Due	Due Date	
4655415095 (6)	1,922,336,231	19 Jan 2021	1,922,336,231

Sui Southern Gas Company Limited

SSGC Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

SSGC General Sales Tax Number 02-04-9028-001-19

KESC KORANGI TOWN GAS TURBINE (KTGT)

K - Electric Limited
Plot No. 1.,
Sector-19 Korangi Industrial Area, NC 376 Deh Fai Tappo Landhi

Billing Group: (A-I1/0108985 /09)

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SIR SHAH SULEMAN ROAD
GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	7903464064 (3)
Billing Month	Dec- 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04-Jan-2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
123,345,745	36,736	123,382,480		123,382,480	19 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
16844632	31-Dec-2020	8874602	30-Nov-2020	8874602	0
RLNG VOL	31-Dec-2020		30-Nov-2020		0 -

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF MONTHS	PRESSURE	TEMPERATURE
	973.196774	.0	01	1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

ACTUAL BILL CONSUMPTIVE

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	28,898
Meter Rent	2,500
General Sales Tax	5,338
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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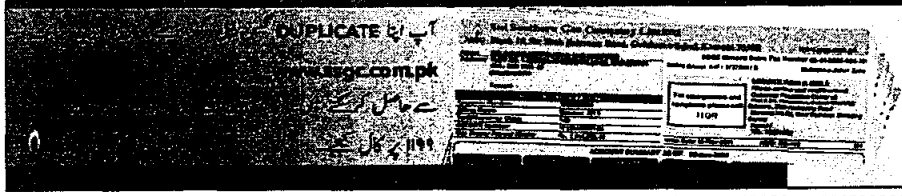

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M/S KESC KORANGI TOWN GAS TURBINE (KTGT)
K - Electric Limited
Plot No. 1.,

Customer Number	Total Amount Due	Due Date	
7903464064 (3)	123,382,480	19 Jan 2021	123,382,480

Sui Southern Gas Company Limited

SSGC Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

SSGC General Sales Tax Number 02-04-9028-001-19

KESC SITE GAS TURBINE POWER STATION - 1

K - Electric Limited
Plot No. F-255,
Site Area, (Site Gas Turbine Power Station)

Billing Group: (A-I1/0108985 /09)

For emergencies and complaints please call **1199**

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Contact your Neighborhood Customer Facilitation Center at:
SIR SHAH SULEMAN ROAD
GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	1796310000 (7)
Billing Month	Dec- 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04-Jan-2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
3,934,664,763	31,458	3,934,696,221		3,934,696,221	19 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
16392828	31-Dec-2020	4845163	30-Nov-2020	4844999	164
RLNG VOL	31-Dec-2020		30-Nov-2020		164 -

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF MONTHS	PRESSURE	TEMPERATURE
	1004.429031	.0	01	1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

ACTUAL BILL CONSUMPTIVE

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	23,887
Meter Rent	3,000
General Sales Tax	4,571
Withholding Tax @ 4%	
Other Charges	
Less. Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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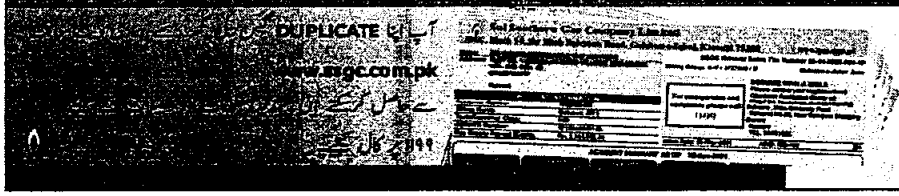

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www.ssgc.com.pk

M/S KESC SITE GAS TURBINE POWER STATION - 1
K - Electric Limited
Plot No. F-255,

Customer Number	Total Amount Due	Due Date	
1796310000 (7)	3,934,696,221	19 Jan 2021	3,934,696,221

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

SSGC General Sales Tax Number 02-04-9028-001-19

KESC SITE GAS TURBINE POWER STATION - 2
K - Electric Limited
Plot No. F-255,
Site Area (Site Gas Turbine Power Station)

Billing Group: (A-11/0108985 /09)

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SERVICE WITH A SMILE
Contact your Neighborhood Customer Facilitation Center at:
SIR SHAH SULEMAN ROAD
GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	5999978254 (9)
Billing Month	Dec- 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04-Jan-2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
3,106,988,219	31,695	3,107,019,915		3,107,019,915	19 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
16392831	31-Dec-2020	2333	30-Nov-2020	2192	141
RLNG VOL	31-Dec-2020		30-Nov-2020		141 -

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF MONTHS	PRESSURE	TEMPERATURE
	1004.429031	.0	01	1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

ACTUAL BILL CONSUMPTIVE

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

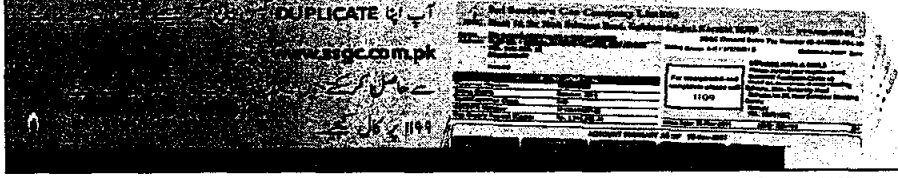
IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	24,590
Meter Rent	2,500
General Sales Tax	4,605
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

VIEW YOUR GAS BILL ONLINE

گیس بل ویب سائٹ سے حاصل کیجیے



Visit our website at www.ssgc.com.pk to view and download your duplicate gas bill.

For inquiries and assistance, please call 1199.

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www.ssgc.com.pk

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

M/S KESC SITE GAS TURBINE POWER STATION - 2
K - Electric Limited
Plot No. F-255,

Customer Number	Total Amount Due	Due Date	
5999978254 (9)	3,107,019,915	19 Jan 2021	3,107,019,915

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

SSGC General Sales Tax Number 02-04-9028-001-19

KESC KORANGI THERMAL POWER STATION (KTPS)

K - Electric Limited
Plot No. 1.,
Ibrahim Haydri Korangin Creek, Near PAF Base Korangi

Billing Group: (A-I1/0108985 /09)

For emergencies and complaints please call **1199**

SERVICE WITH A SMILE
Contact your Neighborhood Customer Facilitation Center at:
SIR SHAH SULEMAN ROAD
GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	5350810000 (4)
Billing Month	Dec-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04-Jan-2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
1,346,244	37,321	1,383,565		1,383,565	19 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
MMM0001	31-Dec-2020	0	30-Nov-2020	0	0
RLNG VOL	31-Dec-2020		30-Nov-2020		0 -

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF MONTHS	PRESSURE	TEMPERATURE
	1018.86129		01	1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

ACTUAL BILL CONSUMPTIVE

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

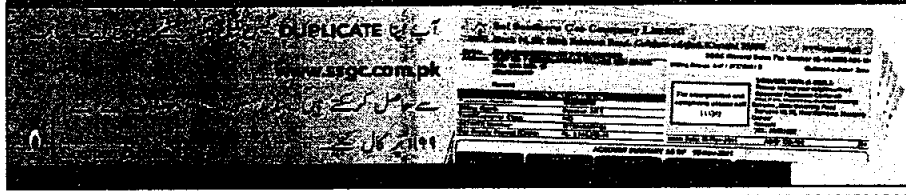
IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	28,898
Meter Rent	3,000
General Sales Tax	5,423
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

VIEW YOUR GAS BILL ONLINE

گیس بل ویب سائٹ سے حاصل کیجیے



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For inquiries and assistance, please call 1199.

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www.ssgc.com.pk

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

M/S KESC KORANGI THERMAL POWER STATION (KTPS)
K - Electric Limited
Plot No. 1.,

Customer Number	Total Amount Due	Due Date	
5350810000 (4)	1,383,565	19 Jan 2021	1,383,565

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

SSGC General Sales Tax Number 02-04-9028-001-19

KESC WEST WHARF GRID STATION
K - Electric Limited
Gr. Floor, BOC Building,
KE House, 39-B, Sunset Boulevard, DHA-II, Karachi

Billing Group: (A-I1/0108985 /09)

For emergencies and complaints please call **1199**

SERVICE WITH A SMILE
Contact your Neighborhood Customer Facilitation Center at:
SIR SHAH SULEMAN ROAD
GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	0193690545 (2)
Billing Month	Dec- 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04-Jan-2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
3,465,704	36,151	3,501,855		3,501,855	19 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
14240562	31-Dec-2020	514	30-Nov-2020	514	0
RLNG VOL	31-Dec-2020		30-Nov-2020		0 -

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF MONTHS	PRESSURE	TEMPERATURE
	1063.035484		01	1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

ACTUAL BILL CONSUMPTIVE

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

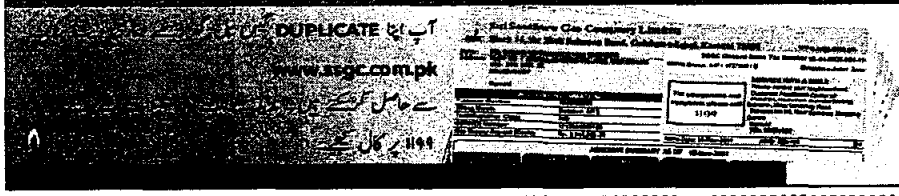
IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	28,898
Meter Rent	2,000
General Sales Tax	5,253
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

VIEW YOUR GAS BILL ONLINE

گیس بل ویب سائٹ سے حاصل کیجیے



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www.ssgc.com.pk

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

M/S KESC WEST WHARF GRID STATION
K - Electric Limited
Gr. Floor, BOC Building,

Customer Number	Total Amount Due	Due Date	
0193690545 (2)	3,501,855	19 Jan 2021	3,501,855

No. OGRA-10-11(8)/2020

December 10, 2020

Managing Director
Pakistan State Oil Limited,
PSO House, Khayaban-e-Iqbal,
Clifton, Karachi.

Managing Director
Pakistan LNG Limited,
Petroleum House, G-5,
Islamabad.

Subject: **Determination of Re-Gasified Liquefied Natural Gas (RLNG) Weighted Average Sale Provisional Price for the Month of December 2020.**

Dear Sir, السلام علیکم

Reference emails of PLL and PSO on the above subject.

2. In accordance with the Federal Government decision regarding "RLNG Allocation, Pricing and Associated Matters" and advice from Ministry of Energy regarding weighted average sale price dated January 22, 2018, RLNG Weighted Average Sale price for the month of December, 2020 has been computed as attached at Annexure- A and Annexure- B.

Best Regards,

(Dr. Abdul Basit Qureshi)
Registrar
For and behalf of Authority

OIL & GAS REGULATORY AUTHORITY ISSUED 10 DEC 2020 ISLAMABAD

Cc to: 1. Managing Director, SSGCL, 4-B, Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi.
2. Managing Director, SNGPL, 21-Kashmir Road, Gas House, Lahore.

SNGPL

COMPUTATION OF WEIGHTED AVERAGE RLNG PRICE FOR SNGPL DECEMBER 2020: **Annex: A**

Particulars	Unit	(SNGPL December 2020)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		6	6	6	6
Quantity Received	MMBTU	19,200,000	19,200,000	19,200,000	19,200,000
Retainage PSO @ 0.66 % and PLL @ 0.683%		126,720	131,113	126,720	131,113
Quantity Delivered at Terminal		19,073,280	19,068,887	19,073,280	19,068,887
Transmission Loss SNGPL @ 0.38%		72,478	72,462		
Distribution Loss: SNGPL @ 6.3%				1,201,617	1,201,340
Total Loss including Retainage		199,198	203,575	1,328,337	1,332,453
%age Losses		1.04%	1.06%	6.92%	6.94%
Quantity availbale for Sale		19,000,802	18,996,425	17,871,663	17,867,547
LNG Price (DES)	US $/MMBTU	5.7795	7.0606	5.7795	7.0606
PSO/ PLL other imports related costs		0.4590	0.5379	0.4590	0.5379
PSO / PLL margin (@ 2.50%)		0.1445	0.1765	0.1445	0.1765
Terminal Charges		0.4125	0.3891	0.4125	0.3891
RLNG Cost		**6.7955**	**8.1641**	**6.7955**	**8.1641**
Retainge volume adjustment		0.0451	0.0561	0.0451	0.0561
T & D volume adjustment		0.0261	0.0314	0.4600	0.5527
LSA management fee (SSGC/PLTL)		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL		0.2633	0.2633	0.2633	0.2633
Cost of supply -SSGCL		0.1017	0.1017	0.1017	0.1017
Total RLNG price without GST		**7.2567**	**8.6416**	**7.6906**	**9.1629**
Quantity available for Sale	MMBTU	19,000,802	18,996,425	17,871,663	17,867,547
Total cost of RLNG	US $	137,882,483	164,158,670	137,443,218	163,717,759
sum of Total RLNG cost (PSO & PLL)	US $	302,041,153		301,160,978	
sum of quantity available for sale (PSO& PLL)	MMBTU	37,997,227		35,739,210	
Weighted Average Sale Price without GST	US $/MMBTU	**7.9490**		**8.4266**	

Notes:

i.

Calculation of LNG DES Price	PSO	PLL					
No. of Cargoes	6	1	1	1	1	1	1
Quantity (No. MMBTU)	19,200,000	3,200,000	3,200,000	3,200,000	3,200,000	3,200,000	3,200,000
Bricem-Sep-20	41.9350	41.9350	41.9350	41.9350	41.9350	41.9350	41.9350
Bricem-Oct-20	41.5459	41.5459	41.5459	41.5459	41.5459	41.5459	41.5459
Bricem-Nov-20	43.9938	43.9938	43.9938	43.9938	43.9938	43.9938	43.9938
Brent_m	42.4916	42.4916	42.4916	42.4916	42.4916	42.4916	42.4916
Slope	13.3700%	16.8403%	16.9870%	16.9720%	16.5513%	15.9759%	15.8761%
CP = Slope x Brent_m	5.6811	7.1557	7.2180	7.2117	7.0329	6.7884	6.7460
Average DES	**5.6811**	**7.0255**					
Port Charges (in the excess of limit borne by LNG supplier)	0.0984	**0.0351**					
DES Price	**5.7795**	**7.0606**					

ii. Average cost of supply for has been taken on provisional basis as per DERR-FY 2020-21.

iii. Weighted Average Sale Price has been worked out in light of the advice of the Ministry of Energy

iv. The figure of Retainage & UFG have been taken on provisional basis. The same shall be finalized upon the actual results, as per ECC policy guidelines. UFG allowed in DERR 2019-20 has been taken on provisional basis as FRR petition for the same year has not yet been submitted by SNGPL.

v. The above prices have been computed on the basis of data provided by M/s PSO & M/s PLL. The parties (SNGPL, SSGCL, PSO & PLL) shall scrutinize the same on the basis of evidences before making payments as per their mutual agreements.

SSGCL

COMPUTATION OF WEIGHTED AVERAGE RLNG PRICE FOR SSGC: DECEMBER 2020 **Annex: B**

Particulars	Unit	(SSGC December 2020)					
		Transmission				Distribution	
		PSO	PLL			PSO	PLL
No. of Cargos		6	6			6	6
Quantity Received	MMBTU	19,200,000	19,200,000			19,200,000	19,200,000
Retainage PSO @ 0.66 % and PLL @ 0.683%		126,720	131,113			126,720	131,113
Quantity Delivered at Terminal		19,073,280	19,068,887			19,073,280	19,068,887
Transmission Loss SSGCL @ 0.12%		22,888	22,883				
Distribution Loss: SSGCL @ 6.3%			-			1,201,617	1,201,340
Total Loss including Retainage		149,608	153,996			1,328,337	1,332,453
%age Losses		0.78%	0.80%			6.92%	6.94%
Quantity availbale for Sale		19,050,392	19,046,004			17,871,663	17,867,547
LNG Price (DES)	US $ /MMBTU	5.7795	7.0606			5.7795	7.0606
PSO/ PLL other imports related costs		0.4590	0.5379			0.4590	0.5379
PSO / PLL margin (@ 2.50%)		0.1445	0.1765			0.1445	0.1765
Terminal Charges		0.4125	0.3891			0.4125	0.3891
RLNG Cost		6.7955	8.1641			6.7955	8.1641
Retainge volume adjustment		0.0451	0.0561			0.0451	0.0561
T & D volume adjustment		0.0083	0.0099			0.4600	0.5527
LSA management fee (SSGC/PLTL)		0.0250	0.0250			0.0250	0.0250
Cost of supply -SNGPL							
Cost of supply -SSGCL		0.1017	0.1017			0.1017	0.1017
Total RLNG price without GST		6.9756	8.3568			7.4273	8.8996
Quantity available for Sale	MMBTU	19,050,392	19,046,004			17,871,663	17,867,547
Total cost of RLNG	US $	132,887,915	159,162,809			132,738,205	159,013,234
sum of Total RLNG cost (PSO & PLL)	US $	292,050,724				291,751,439	
sum of quantity available for sale (PSO& PLL)	MMBTU	38,096,396				35,739,210	
Weighted Average Sale Price without GST	US $/ MMBTU	7.6661				8.1633	

Notes:

i.

Calculation of LNG DES Price	PSO	PLL					
No. of Cargoes	6	1	1	1	1	1	1
Quantity (No. MMBTU)	19,200,000	3,200,000	3,200,000	3,200,000	3,200,000	3,200,000	3,200,000
Bricem-Sep-20	41.9350	41.9350	41.9350	41.9350	41.9350	41.9350	41.9350
Bricem-Oct-20	41.5459	41.5459	41.5459	41.5459	41.5459	41.5459	41.5459
Bricem-Nov-20	43.9938	43.9938	43.9938	43.9938	43.9938	43.9938	43.9938
Brent_m	42.4916	42.4916	42.4916	42.4916	42.4916	42.4916	42.4916
Slope	13.3700%	16.8403%	16.9870%	16.9720%	16.5513%	15.9759%	15.8761%
CP = Slope x Brent_m	5.6811	7.1557	7.2180	7.2117	7.0329	6.7884	6.7460
Average DES	5.6811	7.0255					
Port Charges (in the excess of limit borne by LNG supplier)	0.0984	0.0351					
DES Price	5.7795	7.0606					

ii. Average cost of supply for has been taken on provisional basis as per DERR-2020-21.

iii. Weighted Average Sale Price has been worked out in light of the advice of the Ministry of Energy

iv. The figure of Retainage & UFG have been taken on provisional basis. The same shall be finalized upon the actual results, as per ECC policy guidelines. UFG allowed in DERR 2019-20 has been taken on provisional basis as FRR petition for the same year has not yet been submitted by SSGCL.

v. The above prices have been computed on the basis of data provided by M/s PSO & M/s PLL. The parties (SNGPL, SSGCL, PSO & PLL) shall scrutinize the same on the basis of evidences before making payments as per their mutual agreements.

K-Electric Limited

RLNG bill December, 2020

Description	MMBTU (As per Bills)	Cubic Meters	GCV AS PER BILLS	MMCF	MMCFD	Amount excluding Meter rent	Rs/ MMBTU
BIN QASIM-I							
Run - 1 7934380000/ Meter No. 18143200	-	-	1,020.900	-	-	-	-
Run - 2 2044380000/ Meter No. M2121941	141,929.735	3,916,845	1,020.900	139.024	4.485	186,258,649	1,312.33
Run - 3 5044380000/ Meter No. M12169664	-	-	1,020.900	-	-	-	-
Run - 4 1044380000/ Meter.No. 18143201	18.335	506	1,020.900	0.018	0.001	24,062	1,312.33
Run - 5 4044380000/ Meter.No. 2121940	-	-	1,020.900	-	-	-	-
Run - 6 9944380000/ Meter.No. 18143197	-	-	1,020.900	-	-	-	-
Total	141,948.070	3,917,351	1,020.900	139.042	4.485	186,282,711	1,312.33
BIN QASIM COMBINED CYCLE POWER PLANT-II							
Run - 7 551223410	631,912.817	17,438,943	1,020.900	618.976	19.967	829,278,147	1,312.33
Run - 8 0424859959	649,555.015	17,925,816	1,020.900	636.257	20.524	852,430,533	1,312.33
Run - 9 1463452993	665,570.918	18,367,808	1,020.900	651.945	21.030	873,448,683	1,312.33
Run - 10 1339600597	675,427.000	18,639,807	1,020.900	661.600	21.342	886,383,115	1,312.33
Run - 11 3188266041	-	-	1,020.900	-	-	-	-
Total	2,622,465.751	72,372,374	1,020.900	2,568.778	82.864	3,441,540,478	1,312.33
KORANGI TOWN GAS TURBNE-II							
KTGTPS 1 6322910000/ Meter No. 16128823	10,829.333	313,507	973.197	11.128	0.359	14,211,658	1,312.33
KTGTPS -2 4655415095/ Meter No. 15300069	6,687.301	193,596	973.197	6.871	0.222	8,775,945	1,312.33
Total	17,516.633	507,103	973.197	17.999	0.581	22,987,603	1,312.33
SITE GAS TURBINE-II							
SGTPS - 1 1796310000/ Meter No. 16392828	5.847	164	1,004.429	0.006	0.000	7,673	1,312.33
SGTPS - 2 5999978254/ Meter No. 16392831	5.027	141	1,004.429	0.005	0.000	6,597	1,312.33
Total	10.874	305	1,004.429	0.011	0.000	14,270	1,312.33
KORANGI COMBINED CYCLE POWER PLANT							
KTPS - 1 8688117075/ Meter No. 18143203	91,445.873	2,528,688	1,018.861	89.753	2.895	120,007,163	1,312.33
KTPS - 2 7070404620/ Meter No. 13403410	95,154.535	2,631,241	1,018.861	93.393	3.013	124,874,151	1,312.33
Total	186,600.408	5,159,929	1,018.861	183.146	5.908	244,881,314	1,312.33
Total KE Generating Stations	**2,968,541.736**	**81,957,062**	**1,020.476**	**2,908.976**	**93.838**	**3,895,706,377**	**1,312.33**
					GST	**662,270,084**	
					SSGC RLNG Billed	**4,557,976,461**	

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

SSGC General Sales Tax Number 02-04-9028-001-19

KESC BIN QASIM (RUN 07)
K - Electric Limited
Plot No.EZ/1/1,
Bin Qasim, Karachi

Billing Group: (A-I1/0108985 /12)

For emergencies and complaints please call **1199**

SERVICE WITH A SMILE
Contact your Neighborhood Customer Facilitation Center at:
SIR SHAH SULEMAN ROAD
GULSHAN-E-IQBAL
NEAR CIVIC CENTER, TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	0551223410 (4)
Billing Month	Dec 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04 Jan 2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	970,255,433	970,255,433	14,553,831	984,809,264	06 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
16128821	31 Dec 2020		01 Dec 2020		17,438,943

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF DAYS	PRESSURE	TEMP
	1020.900001	631,912.81725		1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

Tariff $ = 160.76

Tariff Rs. 1312.33

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

Adjutment

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	829,278,147
Meter Rent	
General Sales Tax	140,977,285
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

VIEW YOUR GAS BILL ONLINE

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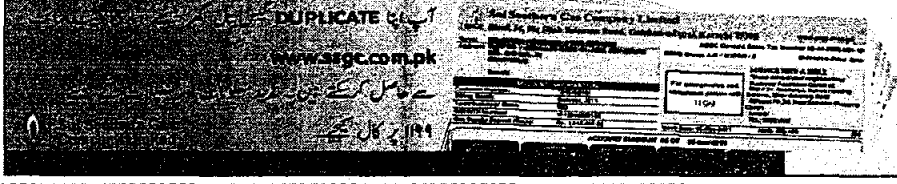

Visit our website at www.ssgc.com.pk to view and download your duplicate gas bill.

For inquiries and assistance, please call 1199.

1199

www.ssgc.com.pk

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

M/S KESC BIN QASIM (RUN 07)
K - Electric Limited
Plot No.EZ/1/1,

Customer Number	Total Amount Due	Due Date	
0551223410 (4)	970,255,433	06 Jan 2021	984,809,264

Sui Southern Gas Company Limited

SSGC Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

SSGC General Sales Tax Number 02-04-9028-001-19

KESC BIN QASIM (RUN 08)
K - Electric Limited
Plot No.EZ/1/1,
Bin Qasim, Karachi

Billing Group: (A-I1/0108985 /12)

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GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL:
99021041

ACCOUNT INFORMATION

Customer Number:	0424859959 (1)
Billing Month	Dec 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04 Jan 2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	997,343,724	997,343,724	14,960,156	1,012,303,880	06 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
M16647823	31 Dec 2020		01 Dec 2020		17,925,816

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF DAYS	PRESSURE	TEMP
	1020.900001	649,555.01546		1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

Tariff $ = 160.76

Tariff Rs. 1312.33

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

Adjutment

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	852,430,533
Meter Rent	
General Sales Tax	144,913,191
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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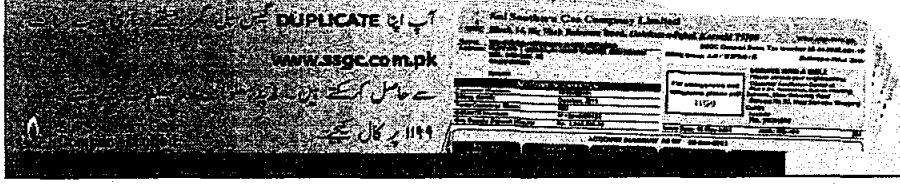

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M/S KESC BIN QASIM (RUN 08)
K - Electric Limited
Plot No.EZ/1/1,

Customer Number	Total Amount Due	Due Date	
0424859959 (1)	997,343,724	06 Jan 2021	1,012,303,880

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

SSGC General Sales Tax Number 02-04-9028-001-19

KESC BIN QASIM (RUN 09)
K - Electric Limited
Plot No.EZ/1/1,
Bin Qasim, Karachi

Billing Group: (A-I1/0108985 /12)

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ACCOUNT INFORMATION

Customer Number:	1463452993 (8)
Billing Month	Dec 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04 Jan 2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	1,021,934,959	1,021,934,959	15,329,024	1,037,263,983	06 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
M16647821	31 Dec 2020		01 Dec 2020		18,367,808

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF DAYS	PRESSURE	TEMP
	1020.900001	665,570.91791		1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

Tariff $ = 160.76

Tariff Rs. 1312.33

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

Adjutment

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	873,448,683
Meter Rent	
General Sales Tax	148,486,276
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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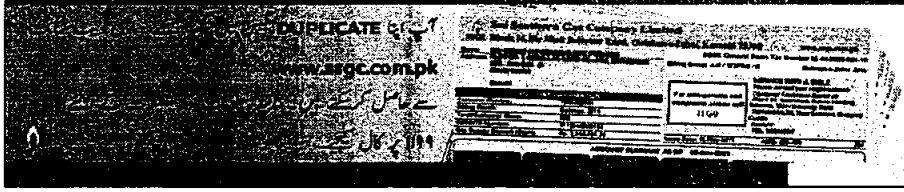

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M/S KESC BIN QASIM (RUN 09)
K - Electric Limited
Plot No.EZ/1/1,

Customer Number	Total Amount Due	Due Date	
1463452993 (8)	1,021,934,959	06 Jan 2021	1,037,263,983

Sui Southern Gas Company Limited

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KESC BIN QASIM (RUN 10)

K - Electric Limited
Plot No.EZ/1/1,
Bin Qasim, Karachi

SSGC General Sales Tax Number 02-04-9028-001-19

Billing Group: (A-I1/0108985 /12)

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NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	1339600597 (0)
Billing Month	Dec 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04 Jan 2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	1,037,068,245	1,037,068,244	15,556,024	1,052,624,268	06 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
20580043	31 Dec 2020		01 Dec 2020		18,639.807

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF DAYS	PRESSURE	TEMP
	1020.900001	675,427.00004		1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

Tariff $ = 160.76

Tariff Rs. 1312.33

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

Adjutment

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	886,383.115
Meter Rent	
General Sales Tax	150,685.130
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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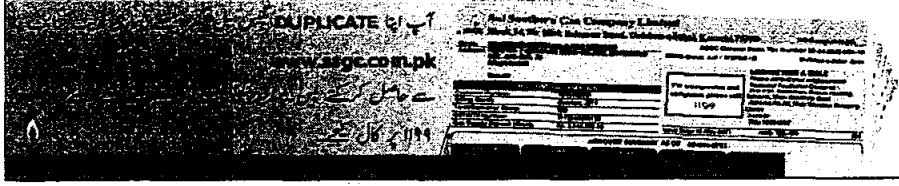

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SSGC www.ssgc.com.pk

M/S KESC BIN QASIM (RUN 10)
K - Electric Limited
Plot No.EZ/1/1,

Customer Number	Total Amount Due	Due Date	
1339600597 (0)	1,037,068,244	06 Jan 2021	1,052,624,268

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

SSGC General Sales Tax Number 02-04-9028-001-19

KESC BIN QASIM (RUN 02)
K - Electric Limited
Plot No.EZ/1/1,
Bin Qasim, Karachi

Billing Group: (A-I1/0108985 /12)

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NEAR CIVIC CENTER, TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	2044380000 (6)
Billing Month	Dec 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04 Jan 2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	217,922,619	217,922,619	3,268,839	221,191,459	06 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
M2121941	31 Dec 2020		01 Dec 2020		3,916,845

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF DAYS	PRESSURE	TEMP
	1020.900001	141,929.735		1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

Tariff $ = 160.76

Tariff Rs. 1312.33

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

Adjutment

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	186,258,649
Meter Rent	
General Sales Tax	31,663,970
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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M/S KESC BIN QASIM (RUN 02)
K - Electric Limited
Plot No.EZ/1/1,

Customer Number	Total Amount Due	Due Date	
2044380000 (6)	217,922,619	06 Jan 2021	221,191,459

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SSGC General Sales Tax Number 02-04-9028-001-19

KESC BIN QASIM (RUN 04)
K - Electric Limited
Plot No.EZ/1/1,
Bin Qasim, Karachi

Billing Group: (A-I1/0108985 /12)

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GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	1044380000 (7)
Billing Month	Dec 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04 Jan 2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	28,152	28,152	422	28,575	06 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
18143201	31 Dec 2020		01 Dec 2020		506

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF DAYS	PRESSURE	TEMP
	1020.900001	18.335279		1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

Tariff $ = 160.76

Tariff Rs. 1312.33

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

Adjutment

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	24,062
Meter Rent	
General Sales Tax	4,091
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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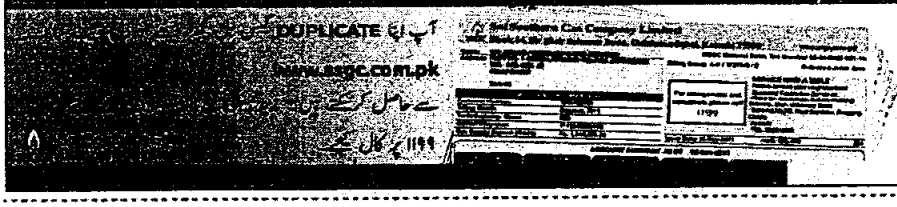

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www.ssgc.com.pk

M/S KESC BIN QASIM (RUN 04)
K - Electric Limited
Plot No.EZ/1/1,

Customer Number	Total Amount Due	Due Date	
1044380000 (7)	28,152	06 Jan 2021	28,575

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

SSGC General Sales Tax Number 02-04-9028-001-19

KESC KORANGI THERMAL POWER STATION (KTPS)
K - Electric Limited
Plot No. 1.,
Ibrahim Haydri,Korangin Creek, Near PAF Base Korangi

Billing Group: (A-I1/0108985 /12)

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SIR SHAH SULEMAN ROAD
GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	8688117075 (6)
Billing Month	Dec 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04 Jan 2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	140,408,381	140,408,381	2,106,126	142,514,506	06 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
18143203	31 Dec 2020		01 Dec 2020		2,528,688

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF DAYS	PRESSURE	TEMP
	1018.86129	91,445.873308		1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

Tariff $ = 160.76

Tariff Rs. 1312.33

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

Adjutment

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	120,007,163
Meter Rent	
General Sales Tax	20,401,218
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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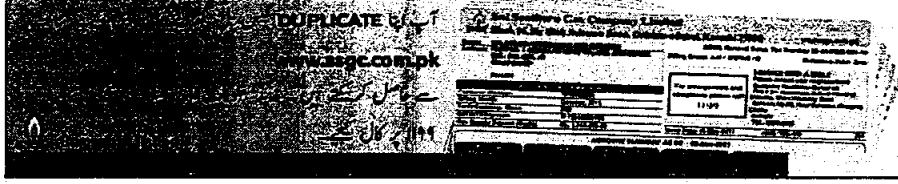

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M/S KESC KORANGI THERMAL POWER STATION (KTPS)
K - Electric Limited
Plot No. 1.,

Customer Number	Total Amount Due	Due Date	
8688117075 (6)	140,408,381	06 Jan 2021	142,514,506

Sui Southern Gas Company Limited

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SSGC General Sales Tax Number 02-04-9028-001-19

KESC KORANGI THERMAL POWER STATION (KTPS)
K - Electric Limited
Plot No. 1.,
Ibrahim Haydri Korangin Creek, Near PAF Base Korangi

Billing Group: (A-I1/0108985 /12)

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GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	7070404620 (3)
Billing Month	Dec 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04 Jan 2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	146,102,757	146,102,757	2,191,541	148,294,298	06 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
13403410	31 Dec 2020		01 Dec 2020		2,631,241

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF DAYS	PRESSURE	TEMP
	1018.86129	95,154.53513		1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

Tariff $ = 160.76

Tariff Rs. 1312.33

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

Adjutment

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	124,874,151
Meter Rent	
General Sales Tax	21,228,606
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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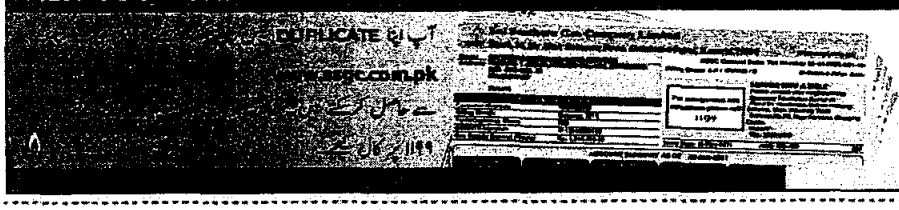

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M/S KESC KORANGI THERMAL POWER STATION (KTPS)
K - Electric Limited
Plot No. 1.,

Customer Number	Total Amount Due	Due Date	
7070404620 (3)	146,102,757	06 Jan 2021	148,294,298

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

SSGC General Sales Tax Number 02-04-9028-001-19

KESC KORANGI TOWN GAS TURBINE (KTGT)
K - Electric Limited
Plot No. 1.,
Sector-19 Korangi Industrial Area, NC 376 Deh Fai Tappo Landhi

Billing Group: (A-I1/0108985 /12)

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GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	6322910000 (1)
Billing Month	Dec 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04 Jan 2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	16,627,640	16,627,640	249,415	16,877,055	06 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
16128823	31 Dec 2020		01 Dec 2020		313,507

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF DAYS	PRESSURE	TEMP
	973.196774	10,829.332911		1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

Tariff $ = 160.76

Tariff Rs. 1312.33

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

Adjutment

IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	14,211,658
Meter Rent	
General Sales Tax	2,415,982
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

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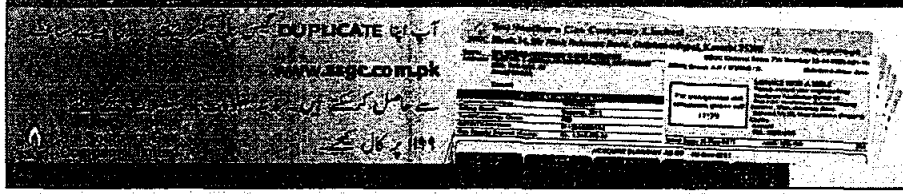

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www.ssgc.com.pk

M/S KESC KORANGI TOWN GAS TURBINE (KTGT)
K - Electric Limited
Plot No. 1.,

Customer Number	Total Amount Due	Due Date	
6322910000 (1)	16,627,640	06 Jan 2021	16,877,055

Sui Southern Gas Company Limited

SSGC Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

SSGC General Sales Tax Number 02-04-9028-001-19

KESC KORANGI TOWN GAS TURBINE (KTGT)
K - Electric Limited
Plot No. 1.,
Sector-19 Korangi Industrial Area, NC 376 Deh Fal Tappo Landhi

Billing Group: (A-I1/0108985 /12)

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GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	4655415095 (6)
Billing Month	Dec 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04 Jan 2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	10,267,856	10,267,856	154,018	10,421,874	06 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
15300069	31 Dec 2020		01 Dec 2020		193,596

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF DAYS	PRESSURE	TEMP
	973.196774	6,687.300552		1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

Tariff $ = 160.76

Tariff Rs. 1312.33

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

Adjutment

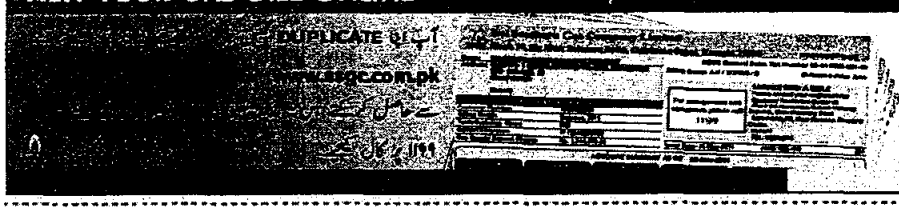
IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	8,775,945
Meter Rent	
General Sales Tax	1,491,911
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

VIEW YOUR GAS BILL ONLINE

گیس بل ویب سائٹ سے حاصل کیجیے



Visit our website at www.ssgc.com.pk to view and download your duplicate gas bill.

For inquiries and assistance, please call 1199.

1199

www.ssgc.com.pk

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road
Gulshan-e-Iqbal, Karachi 75300
SSGC www.ssgc.com.pk

M/S KESC KORANGI TOWN GAS TURBINE (KTGT)
K - Electric Limited
Plot No. 1.,

Customer's Number	Total Amount Due	Due Date	
4655415095 (6)	10,267,856	06 Jan 2021	10,421,874

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

SSGC General Sales Tax Number 02-04-9028-001-19

KESC SITE GAS TURBINE POWER STATION - 1
K - Electric Limited
Plot No. F-255,
Site Area, (Site Gas Turbine Power Station)

Billing Group: (A-11/0108985 /12)

For emergencies and complaints please call **1199**

SERVICE WITH A SMILE
Contact your Neighborhood Customer Facilitation Center at:
SIR SHAH SULEMAN ROAD
GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	1796310000 (7)
Billing Month	Dec 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04 Jan 2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	8,977	8,977	135	9,112	06 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
16392828	31 Dec 2020		01 Dec 2020		164

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF DAYS	PRESSURE	TEMP
	1004.429031	5.846782		1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

Tariff $ = 160.76

Tariff Rs. 1312.33

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

Adjutment

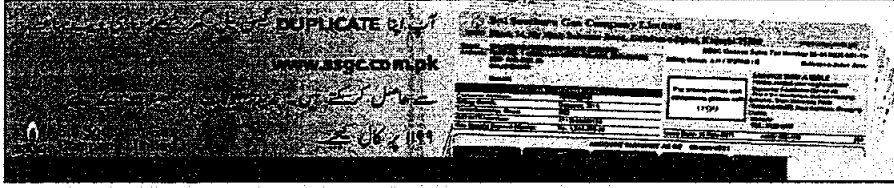
IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	7,673
Meter Rent	
General Sales Tax	1,304
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

VIEW YOUR GAS BILL ONLINE

گیس بل ویب سائٹ سے حاصل کیجیے



Visit our website at www.ssgc.com.pk to view and download your duplicate gas bill.

For inquiries and assistance, please call 1199.

1199

www.ssgc.com.pk

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

M/S KESC SITE GAS TURBINE POWER STATION - 1
K - Electric Limited
Plot No. F-255,

Customer Number	Total Amount Due	Due Date	
1796310000 (7)	8,977	06 Jan 2021	9,112

Sui Southern Gas Company Limited

SSGC Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

SSGC General Sales Tax Number 02-04-9028-001-19

KESC SITE GAS TURBINE POWER STATION - 2
K - Electric Limited
Plot No. F-255,
Site Area, (Site Gas Turbine Power Station)

Billing Group: (A-I1/0108985 /12)

For emergencies and complaints please call **1199**

SERVICE WITH A SMILE
Contact your Neighborhood Customer Facilitation Center at:
SIR SHAH SULEMAN ROAD
GULSHAN-E-IQBAL
NEAR CIVIC CENTER. TEL: 99021041

ACCOUNT INFORMATION

Customer Number:	5999978254 (9)
Billing Month	Dec 2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728

Issue Date: 04 Jan 2021

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	7,718	7,718	116	7,834	06 Jan 2021

MONTHLY CONSUMPTION

METER INFORMATION

METER No.	CURRENT DATE	CURRENT READING	PREVIOUS DATE	PREVIOUS READING	MEASURED QTY (SCM)
16392831	31 Dec 2020		01 Dec 2020		141

SMS CODE	GCV (BTU/SCF)	MMBTU	No. OF DAYS	PRESSURE	TEMP
	1004.429031	5.026807		1	1

BILL & PAYMENT HISTORY

Month	Bill Amount (Rs.)	Payment Date	Amount (Rs.)

BILL CALCULATION

Tariff $ = 160.76

Tariff Rs. 1312.33

COMPUTATION OF CURRENT GAS CHARGES

SLAB	CMs	MMBTU	RATE/ MMBTU (Rs.)	AMOUNT (Rs.)

Adjutment

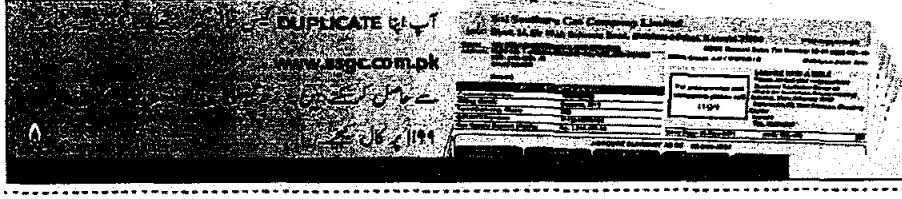
IMPORTANT MESSAGES

CURRENT CHARGES (Rs.)

Gas Charges	6,597
Meter Rent	
General Sales Tax	1,121
Withholding Tax @ 4%	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

VIEW YOUR GAS BILL ONLINE

گیس بل ویب سائٹ سے حاصل کیجیے



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For inquiries and assistance, please call 1199.

1199

www.ssgc.com.pk

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road
Gulshan-e-Iqbal, Karachi 75300
SSGC www.ssgc.com.pk

M/S KESC SITE GAS TURBINE POWER STATION - 2
K - Electric Limited
Plot No. F-255,

Customer Number	Total Amount Due	Due Date	
5999978254 (9)	7,718	06 Jan 2021	7,834

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	100403	Vendor Name: M/s. TAPAL ENERGY LIMITED			
Vendor Bill Details		Energy Payment for December 20			Initiated by
Invoice Date	1-Jan-21	Invoice Nos.	EC-12/20/KE	Amount	700,353,084
Bill Receiving Date	1-Jan-21	P. O. No.	09-2375	G.R. No.	
					Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB005	220040000			700,353,084	
			Gross Amount	700,353,084	
Parking No.		Less :	Dispute		
Parking Date			Other Adjustment		
Payment Due Date	26-Jan-21		Witheld 10% P. Bond		
Checked & Posted by			Retention		
			LD Charges		
			Net Amount	700,353,084	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By			
ADNAN RIZWI Director Commercial & Regulatory K-ELECTRIC LIMITED	Technical	Commercial	FAHAD MAZHAR DGM BF Business Development BF Transmission & BD K-ELECTRIC LIMITED	MUSTAFA KAMAL Director BF Transmission & BD K-ELECTRIC LIMITED
Signature / Name / Date	Authorized Signatures *		Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

*** as per signature mandate**

TAPAL ENERGY

TAPAL ENERGY (PRIVATE) LIMITED

Corporate Office: F-25 • Block 5 • Rojhan Street
Kehkashan • Clifton • Karachi - 75600 • Pakistan
Tel : +92-21-35876994 - 7
Fax : +92-21-35876991 & 35876993
Email : telcoff@tapalenergy.com.pk

Mr. Adnan Rizwi,
Director L-2,
Commercial & Regulatory,
K-Electric Limited,
K-Electric House, 2nd Floor,
39-B, Sunset Boulevard,
Defence Phase II,
Karachi.

January 01, 2021
TEL/KE-040/21

Dear Mr. Rizwi,

Subject: **Energy Charge Invoice for the month of December 2020**

Pursuant to the Tariff Determination dated June 9, 2020 issued by NEPRA the invoice no. EC-12/20/KE dated January 01, 2021 for Energy Charge for the month of December 2020 is enclosed.

We look forward for payment of this invoice within due date.

Yours sincerely,

Mustafa Lakdawala
Chief Financial Officer

Encl
1) Invoice no. EC-12/20/KE dated January 01, 2021.
2) Meter readings as of December 31, 2020.
3) Copy of notification for fuel price changes.
4) Copy of CBR notification for Sales Tax on POL products.
5) Copy of clause 132 of the second schedule of Income Tax Ordinance 2001.
6) Copy of Consumer Price Index (CPI).
7) Copy of Reference Tariff.
8) Evidence for the actual Calorific Value (LHV) of furnace oil consumed.

TAPAL ENERGY (PRIVATE) LIMITED

Corporate Office: F-25 • Block 5 • Rojhan Street
Kehkashan • Clifton • Karachi - 75600 • Pakistan
Tel : +92-21-35876994 - 7
Fax : +92-21-35876991 & 35876993
Email : telcoff@tapalenergy.com.pk

K-Electric Limited
K-Electric House, 2nd Floor,
39-B, Sunset Boulevard,
Defence Phase II, DHA
Karachi , Pakistan.

Invoice for December 2020 Energy Charge
Invoice No. EC-12/20/KE
Invoice Date: January 01, 2021
Energy Charge due for the Period from December 01, 2020 to December 31, 2020

Fuel Cost Component (A)		
(A)	Fuel Cost Component (Rs./kWh)	12.6894
(B)	Related Net Electrical Output (kWh)	1,636,466
(C)	Subtotal (Rs.)	20,765,772
Fuel Cost Component (B)		
(D)	Fuel Cost Component (Rs./kWh)	12.6570
(E)	Related Net Electrical Output (kWh)	639,559
(F)	Subtotal (Rs.)	8,094,898
Fuel Cost Component (C)		
(G)	Fuel Cost Component (Rs./kWh)	12.6894
(H)	Related Net Electrical Output (kWh)	3,522,009
(I)	Subtotal (Rs.)	44,692,181
Fuel Cost Component (D)		
(J)	Fuel Cost Component (Rs./kWh)	12.6570
(K)	Related Net Electrical Output (kWh)	4,274,822
(L)	Subtotal (Rs.)	54,106,422
Fuel Cost Component (E)		
(M)	Fuel Cost Component (Rs./kWh)	12.6894
(N)	Related Net Electrical Output (kWh)	2,261,464
(O)	Subtotal (Rs.)	28,696,621
Fuel Cost Component (F)		
(P)	Fuel Cost Component (Rs./kWh)	12.6570
(Q)	Related Net Electrical Output (kWh)	4,868,787
(R)	Subtotal (Rs.)	61,624,237
Fuel Cost Component (G)		
(S)	Fuel Cost Component (Rs./kWh)	12.6894
(T)	Related Net Electrical Output (kWh)	2,421,797
(U)	Subtotal (Rs.)	30,731,151
Fuel Cost Component (H)		
(V)	Fuel Cost Component (Rs./kWh)	12.6570
(W)	Related Net Electrical Output (kWh)	1,704,028
(X)	Subtotal (Rs.)	21,567,882
Fuel Cost Component (I)		
(Y)	Fuel Cost Component (Rs./kWh)	12.7584
(Z)	Related Net Electrical Output (kWh)	943,712
(AA)	Subtotal (Rs.)	12,040,255

TAPAL ENERGY

Fuel Cost Component (J)	
(AB) Fuel Cost Component (Rs./kWh)	12.6570
(AC) Related Net Electrical Output (kWh)	873,351
(AD) Subtotal (Rs.)	11,054,004
Fuel Cost Component (K)	
(AE) Fuel Cost Component (Rs./kWh)	12.6894
(AF) Related Net Electrical Output (kWh)	1,705,362
(AG) Subtotal (Rs.)	21,640,021
Fuel Cost Component (L)	
(AH) Fuel Cost Component (Rs./kWh)	12.6570
(AI) Related Net Electrical Output (kWh)	1,699,778
(AJ) Subtotal (Rs.)	21,514,090
Fuel Cost Component (M)	
(AK) Fuel Cost Component (Rs./kWh)	12.6894
(AL) Related Net Electrical Output (kWh)	2,095,865
(AM) Subtotal (Rs.)	26,595,269
Fuel Cost Component (N)	
(AN) Fuel Cost Component (Rs./kWh)	12.6894
(AO) Related Net Electrical Output (kWh)	86,858
(AP) Subtotal (Rs.)	1,102,176
Fuel Cost Component (O)	
(AQ) Fuel Cost Component (Rs./kWh)	12.6570
(AR) Related Net Electrical Output (kWh)	2,932,909
(AS) Subtotal (Rs.)	37,121,829
Fuel Cost Component (P)	
(AT) Fuel Cost Component (Rs./kWh)	12.6894
(AU) Related Net Electrical Output (kWh)	2,596,645
(AV) Subtotal (Rs.)	32,949,867
Fuel Cost Component (Q)	
(AW) Fuel Cost Component (Rs./kWh)	12.6570
(AX) Related Net Electrical Output (kWh)	3,946,549
(AY) Subtotal (Rs.)	49,951,471
Fuel Cost Component (R)	
(AZ) Fuel Cost Component (Rs./kWh)	12.6894
(BA) Related Net Electrical Output (kWh)	246,978
(BB) Subtotal (Rs.)	3,134,003
Fuel Cost Component (S)	
(BC) Fuel Cost Component (Rs./kWh)	10.8552
(BD) Related Net Electrical Output (kWh)	426,053
(BE) Subtotal (Rs.)	4,624,891
Fuel Cost Component (T)	
(BF) Fuel Cost Component (Rs./kWh)	10.8241
(BG) Related Net Electrical Output (kWh)	4,897,279
(BH) Subtotal (Rs.)	53,008,638
Fuel Cost Component (U)	
(BI) Fuel Cost Component (Rs./kWh)	11.9879
(BJ) Related Net Electrical Output (kWh)	4,872,717
(BK) Subtotal (Rs.)	58,413,644

TAPAL ENERGY

Fuel Cost Component (V)			
(BL)	Fuel Cost Component (Rs./kWh)		12.0204
(BM)	Related Net Electrical Output (kWh)		1,074,658
(BN)	Subtotal (Rs.)		12,917,819
Fuel Cost Component (W)			
(BO)	Fuel Cost Component (Rs./kWh)		11.9879
(BP)	Related Net Electrical Output (kWh)		1,761,139
(BQ)	Subtotal (Rs.)		21,112,358
Fuel Cost Component (X)			
(BR)	Fuel Cost Component (Rs./kWh)		12.0204
(BS)	Related Net Electrical Output (kWh)		1,512,763
(BT)	Subtotal (Rs.)		18,184,016
Fuel Cost Component (Y)			
(BU)	Fuel Cost Component (Rs./kWh)		11.9879
(BV)	Related Net Electrical Output (kWh)		557,452
(BW)	Subtotal (Rs.)		6,682,679
(BX)	Fuel Cost Component	(a)	662,326,194
(BY)	Variable O&M Component (Rs./kWh)		0.7100
(BZ)	Total Variable O&M Component	(b)	38,026,890
(CA)	Total Net Electrical Output Delivered (kWh)		53,559,000
	(1) Date of Initial Meter Reading : 30-Nov-20 (at 24:00 hours)		
	Initial Reading (Main Meters) : 338,509,000 kWh		
	(2) Date of Final Meter Reading : 31-Dec-20 (at 24:00 hours)		
	Final Reading (Main Meters) : 392,068,000 kWh		
(CB)	Total Energy Charge	Rs. c=(a+b)	700,353,084

Amount in words: Rupees Seven Hundred Million Three Hundred and Fifty Three Thousand and Eighty Four Only.

Payment of this amount is due on **January 26, 2021** and is payable in our following bank account:

Askari Bank Limited
3rd Floor, Plot No. BC-1,
KDA Scheme-5, Block - 9,
Clifton, Karachi
Account No. 0150100054070

Note: We are Exempt from deduction of tax as per clause 132 of the second schedule of the Income Tax Ordinance 2001.

For Tapal Energy (Pvt) Limited

Mustafa Lakdawala
Chief Financial Officer

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	350000	Vendor Name: M/s. GUL AHMED ENERGY LIMITED			
Vendor Bill Details		Energy Payment for Dec-20			Initiated by
Invoice Date	1-Jan-21	Invoice No.	EPP-0014/2020	Amount	517,993,546
Bill Receiving Date	1-Jan-21	P. O. No.	99-2373	G.R. No.	
					06/01/21
					Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB002	220040000			519,121,879	Energy Payment
					Dec-20
			Gross Amount	519,121,879	
Parking No.		Less :	Down Payment		
Parking Date			Dispute	(1,128,333)	CV Dispute JV#29-104534
Payment Due Date	26-Jan-21		Witheld 10% P. Bond		
Checked & Posted by			Retention		
			LD Charges		
			Net Amount	517,993,546	
			I.Tax		
Accounts Payable			**Amount Payable**		

Rupees:-

Document Forwarded to:

Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By			
	ADNAN RIZWI Director Commercial & Regulatory K-ELECTRIC LIMITED	MUSSAB KAMAL Director BF Transmission & BD K-ELECTRIC LIMITED	FAISAL MAZHAR DGM BF Business Development BF Transmission & BD K-ELECTRIC LIMITED	
		Technical	Commercial	
Signature / Name / Date	Authorized Signatures *		Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

*** as per signature mandate**

[redacted] Gul Ahmed Energy Limited

F-K-ELECTRIC-L21-00191 January 1, 2021

Mr. Adnan Rizwi
Director Power Purchase
Business Development
K-Electric Limited
KE House, 2nd Floor
39-B, Sunset Boulevard,
Phase – II, DHA
Karachi, Pakistan

Subject: **Energy Invoice for the month of December 2020**

Dear Sir,

Please find enclosed the Energy Invoice No. GAEL/EPP-0014/2020/K-ELECTRIC for the month of December 2020 with all the necessary supporting documents.

Thanking you.

Sincerely,

***For* Gul Ahmed Energy Limited**

Danish Iqbal
Executive Director

Encl.
1. Energy Invoice No. GAEL/EPP-0014/2020/K-ELECTRIC.
2. Energy Purchase Price Calculation.
3. Consumer Price Indexation Tables.
4. Reference Date Parameters.
5. Transformer & Main Export Meter reading, Main Meters.
6. Daily Meter Reading.
7. Daily Fuel Inventory.
8. Box file of copy of Fuel Invoices.
9. CPI Index pages from Pakistan Bureau of Statistics.
10. Reference Tariff.
11. Copy of clause 132 of the Second Schedule of the Income Tax Ordinance 2001.
12. Fuel Price Notification.

7th Floor, Al-Tijarah Centre, 32-1-A, Block-6, P.E.C.H.S., Main Sharae Faisal, Karachi-75400, Pakistan.
Phone: +92-21-34540270-3, Fax: +92-21-34540274, E-mail: info@gaenergy.com

[redacted] Gul Ahmed Energy Limited

Mr. Adnan Rizwi
Director Power Purchase
Business Development
K-Electric Limited
KE House, 2nd Floor
39-B, Sunset Boulevard,
Phase – II, DHA
Karachi, Pakistan

INVOICE FOR THE MONTH OF December 2020
Invoice No.: EPP-0014/2020 /K-ELECTRIC
Invoice Date: January 1, 2021

Energy Purchase Price due for the Month of December-2020

Period		(A) Fuel Cost Component	(B) Variable O&M Component (Local)	(C) Total Energy Purchase Price	(D) Net Electrical Output Delivered	(E) Total Energy Payment
From	to	(Rs. /kWh)	(Rs. /kWh)	(Rs. /kWh)	kWh	(Rupees)
16-Oct-2020	to 31-Oct-2020	12.8710	0.7567	13.6278	12,996,372	177,111,553
16-Oct-2020	to 31-Oct-2020	12.9372	0.7567	13.6940	4,159,712	56,963,036
16-Oct-2020	to 31-Oct-2020	12.9559	0.7567	13.7127	2,461,024	33,747,179
16-Oct-2020	to 31-Oct-2020	12.9679	0.7567	13.7246	6,601,022	90,596,699
16-Oct-2020	to 31-Oct-2020	12.9866	0.7567	13.7433	2,386,859	32,803,391
1-Nov-2020	to 15-Nov-2020	12.8326	0.7567	13.5894	4,529,742	61,556,437
1-Nov-2020	to 15-Nov-2020	12.8829	0.7567	13.6397	4,864,013	66,343,584
					Total Rupees	519,121,879

Initial Meter Reading as of	01-Dec-2020	(at 0000 hrs.)	177,948,864	kWh
Final Meter Reading as of	31-Dec-2020	(at 2400 hrs.)	215,947,608	kWh
Net Electrical Output Delivered			37,998,744	kWh

(Rupees Five Hundred Nineteen Million One Hundred Twenty-One Thousand Eight Hundred Seventy-Nine Only).

Payment of this amount becomes due on January 26, 2021 and payment directly made to HBL following account:

Account Name	GUL AHMED ENERGY LIMITED
Account No.	07867900791203
IBAN No.	PK89 HABB 0007867900791203
Bank Name	Habib Bank Limited
Branch & Address	HBL Plaza Branch, I.I. Chundrigar Road, Karachi - 74200

Note : We are Exempt from deduction of tax as per clause 132 of the Second Schedule of the Income Tax Ordinance 2001.

For Gul Ahmed Energy Limited

Executive Director

Chief Financial Officer

[redacted]

GUL AHMED ENERGY LIMITED

Energy Purchase Price Calculation

Invoice No.: GAEL/ EPP-0014/2020 /K-ELECTRIC

Fuel Cost Component on FIFO basis:

$FCC_{(Rev)}$	=	$FCC_{(Ref)}$	x	$P_{(Rev)}$	/	$P_{(Ref)}$	x	$CV_{(Ref)}$	/	$CV_{(Rev)}$
16-Oct-2020	to	31-Oct-2020								
$FCC_{(Rev)}$	=	13.5033	x	58,604.77	/	62,586.93	x	38,826.19	/	38,141.78
				$FCC_{(Rev)}$	=	12.8710				
16-Oct-2020	to	31-Oct-2020								
$FCC_{(Rev)}$	=	13.5033	x	58,906.28	/	62,586.93	x	38,826.19	/	38,141.78
				$FCC_{(Rev)}$	=	12.9372				
16-Oct-2020	to	31-Oct-2020								
$FCC_{(Rev)}$	=	13.5033	x	58,991.28	/	62,586.93	x	38,826.19	/	38,141.78
				$FCC_{(Rev)}$	=	12.9559				
16-Oct-2020	to	31-Oct-2020								
$FCC_{(Rev)}$	=	13.5033	x	58,991.28	/	62,586.93	x	38,826.19	/	38,106.51
				$FCC_{(Rev)}$	=	12.9679				
16-Oct-2020	to	31-Oct-2020								
$FCC_{(Rev)}$	=	13.5033	x	59,076.28	/	62,586.93	x	38,826.19	/	38,106.51
				$FCC_{(Rev)}$	=	12.9866				
1-Nov-2020	to	15-Nov-2020								
$FCC_{(Rev)}$	=	13.5033	x	58,376.00	/	62,586.93	x	38,826.19	/	38,106.51
				$FCC_{(Rev)}$	=	12.8326				
1-Nov-2020	to	15-Nov-2020								
$FCC_{(Rev)}$	=	13.5033	x	58,604.77	/	62,586.93	x	38,826.19	/	38,106.51
				$FCC_{(Rev)}$	=	12.8829				

Variable O&M Component (Local)

Variable O&M $_{(REV)}$	=	V. O&M $_{(REF)}$	x	CPI $_{(REV)}$	/	CPI $_{(REF)}$
	=	0.6736	x	136.6433	/	121.6300
	=	0.7567				

[redacted]

GUL AHMED ENERGY LIMITED

Consumer Price Indexation Tables

Invoice No.: GAEL/ EPP-0014/2020 /K-ELECTRIC

Conusmer Price Index (General) values applicable to the Variable O&M Component of the Energy Charges are as under:

Consumer price Index	
Month Ending	CPI
Jul-2020	135.3800
Aug-2020	136.2300
Sep-2020	138.3200
CPI Avg:	136.6433

Reference data as per tariff determination			As per Actual
Heat Rate		8,376.830	
Calorific Value (LHV)	Btu/kg	38,826.190	38,141.78
Calorific Value as per Lab Report 1st FN of Dec-2020 (copy attached)	Btu/lb	17,301	
Heat Rate		8,376.830	
Calorific Value (LHV)	Btu/kg	38,826.190	38,106.51
Calorific Value as per Lab Report 2nd FN of Dec-2020 (copy attached)	Btu/lb	17,285	

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	101929	Vendor Name: M/s. INTERNATIONAL STEELS LIMITED				Initiated by
Vendor Bill Details		Energy Payment for December-2020				
Invoice Date	1-Jan-21	Invoice No.	PP-129	Amount	43,787,478	
Bill Receiving Date	1-Jan-21	P. O. No.	99-2379	G.R. No.		
						Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB009	220040000			37,425,195	
			GST 17%	6,362,283	
			Gross Amount	43,787,478	
Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	26-Jan-21		Witheld 10% P. Bond		
Checked & Posted by			Retention		
			LD Charges		
			Net Amount	43,787,478	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By		Approved By			
	ADNAN RIZVI Director Financial & Regulatory K-ELECTRIC LIMITED		RAHAD MAZHAR DGM BF Business Development BF Transmission & BD K-ELECTRIC LIMITED	MUSTAFA KAMAL Director BF Transmission & BD K-ELECTRIC LIMITED	
	Technical	Commercial			
Signature / Name / Date	Authorized Signatures *		Functional Approval	FBA / COO *	

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

*** as per signature mandate**

6/1/21

International Steels Limited
Shaping Tomorrow

INTERNATIONAL STEELS LIMITED
101 BEAUMONT PLAZA
10 BEAUMONT ROAD
KARACHI - 75530
SALES TAX REGISTRATION # 17-00-3020-92-110

ADMIN MAIL SECTION
KE HO GIZRI
01 JAN 202
Diary No. 2
K-ELECTIC LIMITED

SALES TAX INVOICE

BILL FOR K-ELECTRIC LIMITED FOR THE MONTH OF DEC-2020

Invoice # PP-129 **Date:** January 1, 2021

Due Date: January 26, 2021

Name of Customer: **K- ELECTRIC LIMITED**
KESC House,2nd Floor
39-B,Sunset Boulevard
Phase-11,DHA
Karachi.

Sales Tax Reg. No. **12-00-2716-007-28**

Meter Reading:	Present KWH	Previous	Units Billed KWH
ISL 1	17,686,000	16,001,000	1,685,000
ISL 2	14,135,000	12,805,000	1,330,000
			3,015,000

Rate for units up to 80% (8,705,462)		Rupees
Fuel Cost		10.651
GID CESS		-
Variable and other charges		1.762
Rate per unit With Steam Turbine		12.413
Units billed up to 80% (KWH)		3,015,000
Amount excluding GST (Rs.)	A	**37,425,195**

Rate for units exceeding 80% (8,705,462)		
Fuel Cost		10.651
GID CESS		-
Variable and other charges		0.985
Rate per unit With Steam Turbine		11.636
Units billed exceeding 80% (KWH)		-
Amount excluding GST (Rs.)	B	-
Total units billed		3,015,000

Differential in variable and other charges due to increase in cost of borrowing for the Billing month. C

Total amount excluding GST	A+B+C	37,425,195
GST @ 17%		6,362,283
Amount payable by due date		**43,787,478**

Rupees Forty Three Million Seven Hundred Eighty Seven Thousand Four Hundred Seventy Eight Only

(Note : SED exempt as per SRO 855(1)/2007 dated 29th June 2007)
*Todate, 783.05 million units (KWH) have been sold to K.Electric.

INTERNATIONAL STEELS LTD 101 Beaumont Plaza 10 Beaumont Road

Mujtaba Hussain
Chief Financial Officer

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	101255	Vendor Name: M/s. INTERNATIONAL INDUSTRIES LIMITED				Initiated by
Vendor Bill Details		Energy Payment for December-2020				
Invoice Date	1-Jan-21	Invoice No.	DN21-100301	Amount	11,156,183	
Bill Receiving Date	5-Jan-21	P. O. No.	9923781	G.R. No.		
						Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB009	220040000			9,544,606	V. OEM CPI
			GST 17%	1,622,583	DISPUTE
			Gross Amount	11,167,189	
Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	4-Feb-21		Deduction	(11,006)	JV#29-104318
Checked & Posted by			GST@17%		
			LD Charges		
			Net Amount	11,156,183	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By			
	Technical	Commercial		
Signature / Name / Date	Authorized Signatures *		Functional Approval	FBA / COO *

FAHAD MAZHAR
Head of Business Development
BF Transmission & BD
K-ELECTRIC LIMITED

MUSTAFA KAMAL
Director
BF Transmission & BD
K-ELECTRIC LIMITED

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

*** as per signature mandate**

6/1/21

INTERNATIONAL INDUSTRIES LIMITED
[illegible] PLAZA
10 BEAUMONT ROAD
KARACHI - 75530
SALES TAX REGISTRATION # 02-04-7306-001-82

ADMIN MAIL SECTION
KE HO GIZRI
05 JAN 2021
Diary No. 127
K-ELECTRIC LIMITED

SALES TAX INVOICE

BILL FOR ELECTRIC SUPPLY FOR THE MONTH OF **December-20**

Invoice # **DN21-100301**
Contract # CPP 04/2009-807

Date: 1-Jan-2021

Due Date: 31-Jan-2021

Name of Customer: **K-ELECTRIC LIMITED**
2nd Floor 39-B, Sunset Boulevard
Phase-II, DHA
Karachi.

Sales Tax Reg. No. **12-00-2716-007-28**

Meter Reading:	**Present**	**Previous**	**Units Billed (KWH)**
	(KWH)		
IIL	2,583,475	1,748,898	834,577
Total	2,583,475	1,748,898	**834,577**

Rate for units upto 50% Capacity	**Rupees**
Fuel Cost (@ 1087 per MMBTU)	10.701
GID Cess	-
Variable and other charges	0.7353
Rate per unit	11.43645919
Total units billed	834,577
Total amount excluding GST	**9,544,606**
GST 17%	1,622,583
Amount payable by due date	**11,167,189**

(Eleven Million One Hundred Sixty Seven Thousand and One Hundred Eighty Nine only)

For and on behalf of
International Industries Limited

Financial Controller

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153150	Vendor Name: FFBL POWER COMPANY LIMITED				Initiated by
Vendor Bill Details		Energy Payment for December-2020				
Invoice Date	31-Dec-20	Invoice No.	951000063	Amount	338,091,301	
Bill Receiving Date	1-Jan-21	P. O. No.	99-2376	G.R. No.		
						Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB017	220040000			288,966,924	
			GST 17%	49,124,377	
			Gross Amount	338,091,301	
Parking No.		**Less :**			
Parking Date					
Payment Due Date	31-Jan-21				
Checked & Posted by					
			Net Amount	338,091,301	
			I.Tax		
Accounts Payable			**Amount Payable**		

Rupees:-

Document Forwarded to:

Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By		
	ADNAN RIZWI Director Commercial & Regulatory K-ELECTRIC LIMITED / MUSTAFA KAMAL Director BF Transmission & BD K-ELECTRIC LIMITED	FAHAD MAZHAR DGM (F) Business Development BF Transmission & BD K-ELECTRIC LIMITED	
Signature / Name / Date	Technical / Commercial — Authorized Signatures *	Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

** as per signature mandate*

6/1/21

FFBL POWER COMPANY LIMITED

COMMERCIAL INVOICE
ENERGY PURCHASE PRICE

K-Electric Limited
2nd Floor, BOC bldg, KE house
39-B, Sunset Boulevard, DHA II, Karachi
NTN: 1543137-1
STRN: 12-00-2716-007-28

Invoice no: 951000063
Invoice Date: December 31, 2020
FFBL Power Company Limited.
NTN: 4302481-5
STRN: 2300430248116

Subject: Energy Purchase Price invoice for the month of December 2020

Energy Purchase Price payment for the Net Electrical Output delivered to K-Electric Limited under Power Purchase Agreement for the month of December 2020

(a)	Total NEO	A	kWh	40,107,000
(b)	Energy Price	B	Rs. / kWh	7.2049
(c)	Energy Payment	C = A * B	Rupees	**288,966,924**

Energy Payment Excluding General Sales Tax	Rupees	288,966,924
Add: GST @ 17% of Energy Payment for the month of December 2020	Rupees	49,124,377
Total	Rupees	338,091,301

Payment Terms:

(1) The payment of this amount is to be made in full on before thirtieth (30th) Day following the date of the receipt of this invoice.

(2) Payment can be made through banker's cheque / Bank Draft or online transfer.:
Title of Account: Revenue Account - FFBL Power Company Limited
Account Number: 3310259314
IBAN No: PK31NBPA2123003310259314
Bank Name: National Bank of Pakistan
Bank Address: 85West, Rizwan Center, Blue Area Islamabad.

Attachments:

(1) Calculation of adjustment of Energy Price components of the Energy Price enclosed as Annexure A.
(2) Net Electrical output data on hourly basis - enclosed as Annexure B
(3) Schedule 14 - Energy Meter Reading Form - enclosed as Annexure C
(4) Energy Meter photograph as on 01-January-2021 00:00:11 hrs - enclosed as Annexure D
(5) Notification in Official Gazette of Pakistan - Part II - enclosed as Annexure E
(6) Quarterly Indexation Adjustment by National Electric Power RegulatoryAuthority - enclosed as Annexure F
(7) Fuel price notification - enclosed as Annexure G.

Note
This invoice has been issued under NEPRA letter No. NEPRA/PAR-146/KE(FPCL)-2015/8074 dated May 26, 2017 which is subject to adjustment in accordance with the approval of PPA and Tariff by NEPRA.

Tariff for Variable O<(>&<)>M Local is on provisional basis, as the PAK CPI for June 20 (old base) 2007-08 is used for indexation purposes. Final value will be computed after the hearing of NEPRA on determination of PAK CPI with new base year 2015-16.

P-T-O

Say No To Corruption

FFBL POWER COMPANY LIMITED

SALES TAX INVOICE

ENERGY PURCHASE PRICE (EPP)

Invoice no: 951000063
Invoice Date: December 31, 2020

Supplier's Name	Customer's Name
FFBL Power Company Limited FFBL Tower, C1/C2, Sector B, Jinnah Boulevard, DHA II, Islamabad. NTN: 4302481-5 STRN: 2300430248116	**K-Electric Limited** 2nd Floor, BOC bldg, KE house 39-B, Sunset Boulevard, DHA II, Karachi NTN: 1543137-1 STRN: 12-00-2716-007-28

Description	Amount in Pak Rupees		
	Amount Excluding Sales Tax	Amount of Sales Tax 17%	Amount Including Sales Tax
Energy Purchase Price For the Month of December 2020 - Power	288,966,924	49,124,377	338,091,301
TOTAL PAYMENT	288,966,924	49,124,377	338,091,301

For and on behalf
FFBL Power Company Limited

Authorized Signatory

* Errors and omissions accepted

Say No To Corruption

FPCL
FFBL POWER COMPANY LIMITED

Attachments:

For and on behalf
FFBL Power Company Limited

Authorized Signatory

* Errors and omissions accepted

Say No To Corruption

Annexure-A

Applicable rates for the month of December-2020

FFBL POWER COMPANY LIMITED
Break up of Energy Price Components - Power Purchase Agreement

Description	Reference Rate	Revised Rate	Approved Rate	Date of Approval
	Rs/kWh	Rs/kWh	Rs/kWh	
Fuel Cost Component	4.2939	6.6195	6.6195	20-Nov-2020
Ash Disposal	0.1753	Shall be revised after Tariff True up	0.1753	
Lime Stone	0.0897		0.0897	
Variable O&M - Foreign	0.0811	0.1450	0.1450	27-Oct-2020
Variable O&M - Local	0.0121	0.0164	0.0164	
Water Charges	0.1590	Shall be revised after Tariff True up	0.1590	
	4.8111		7.2049	

Annex – F

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

Registrar

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

No. NEPRA/R/Director(Trf)/PAR-146/KE(FPCL)-2015/38382-38384
October 27, 2020

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for FFBL Power Company Ltd. [Case # PAR-146/KE(FPCL)-2015]**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of FFBL Power Company Ltd. for the quarter October-December 2020 on account of US CPI, CPI (General) and Exchange Rate variation in Case No. NEPRA/PAR-146/KE(FPCL)-2015.

2. The decision is being intimated to the Federal Government for the purpose of notification of adjustment in the approved tariff through the official Gazette pursuant to Section 31 (7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. The Revised Tariff Components attached as Annex-I are to be notified in the official Gazette.

Enclosure: As above

27 X 20

(Syed Safeer Hussain)

Secretary
Ministry of Energy (Power Division)
'A' Block, Pak Secretariat
Islamabad

CC:
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

Annex - I

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF TARIFF FOR FFBL POWER COMPANY LIMITED

Pursuant to the Decision of the Authority dated May 15, 2017 notified vide S.R.O 1106(I)/2017 dated October 26, 2017 in the matter of Motion for Leave for Review, the tariff of FFBL Power Company Limited (FPCL) in respect of Oct-Dec 2020 quarter has been revised on account of US CPI, CPI (General) and exchange rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff indicated hereunder shall be immediately applicable on units delivered basis for relevant quarter:

Tariff Components	Reference Tariff	Revised Oct-Dec 2020 Quarter
	Rs./kWh	Rs./kWh
Fixed O&M - Foreign	0.2225	0.3979
Fixed O&M - Local	0.2514	0.3405
Total	0.4739	0.7384
Variable O&M - Foreign	0.0811	0.1450
Variable O&M - Local	0.0121	0.0164
Total	0.0932	0.1614

The indexation allowed to FPCL is purely on provisional basis till the finalization of its COD tariff by the Authority and shall be subject to adjustment, if necessary, in the light of final decision of the Authority.

The above referred revised tariff components attached as Annex-I are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

KE to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

Saif Ullah Chattha
Member
9.10.2020

Rehmatullah Baloch
Member
9/10/2020

Engr. Rafique Ahmed Shaikh
Member
9/10/20

Engr. Bahadur Shah
Member

Tauseef H. Farooqi
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

Annex-I

FFBL Power Company Limited

Quarterly Indexation/ Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Oct-Dec 2020 Quarter
	Rs./kWh	Rs./kWh
Fixed O&M - Foreign	0.2225	0.3979
Fixed O&M - Local	0.2514	0.3405
Total	0.4739	0.7384
Variable O&M - Foreign	0.0811	0.1450
Variable O&M - Local	0.0121	0.0164
Total	0.0932	0.1614
Indexation Values		
Exchange Rate (Rs./USD)	102.40	166.400
US CPI (All Urban Consumers)	236.15	259.918
CPI (General) - Local	198.80	269.270

*For the purpose of indexation of Local O&M components for Oct-Dec 2020 quarter, CPI for August 2020 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16. As per relevant provision of the PPA, the latest available CPI of June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153265	Vendor Name: SINDH NOORIABAD POWER COMPANY LIMITED.			Initiated by
Vendor Bill Details		Energy Payment for Decmeber'20			
Invoice Date	01-Jan-21 01-Jan-21	Invoice Nos.	KE/12/20/EPP-037 KE-00137	Amount	297,350,408
Bill Receiving Date	04-Jan-21 04-Jan-21	P. O. No.	99-2377	G.R. No.	
					Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB018	220040000			254,145,648	
			GST @17%	43,204,760	
			Gross Amount	297,350,408	
Parking No.		**Less :**			
Parking Date			Other Adjustment		
Payment Due Date	3-Feb-21 3-Feb-21				
Checked & Posted by			Retention		
			I.D Charges		
			Net Amount	297,350,408	
			I.Tax		
Accounts Payable			**Amount Payable**		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By		
	ADNAN RIZWI Director Commercial & Regulatory K-ELECTRIC LIMITED	FAHAD MAZHAR DGM BF Project Development BF Transmission & BD K-ELECTRIC LIMITED	MUSTAFA KAMAL Director BF Transmission & BD K-ELECTRIC LIMITED
Signature / Name / Date	Technical / Commercial Authorized Signatures *	Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

*** as per signature mandate**

6/1/21

SINDH
NOORIABAD
Power Company
(Pvt) Limited

ENERGY PAYMENT INVOICE

Bill To:
Mr. Adnan Rizvi
Director Commercial
K-Electric Limited
Clifton, Karachi

Invoice No: KE/12/20/EPP-037
Invoice Date: 01-01-2021

Dear Sir,
We are furninshing our Energy Purchase Invoice for the month of December 2020 in accordance with section 9.5 (b) (ii) of Power Purchase Agreement.

TARIFF - Energy Purchase Price	**Indexed Oct - Dec 2020**
Fuel Cost Component	6.6994
Variable O&M-Foreign	0.6115
[illegible]	[illegible]
Energy Purchase Price	**7.6805**

Total Electrical Output (MWH)	**33,090**
Total Electrical Output (KWH)	33,089,917
Amount Receivable exclusive of Sales Tax	**254,145,648**
General Sales Tax @ 17%	43,204,760
Net Amount Receivable Inclusive of GST	**297,350,408**

Two Hundred Ninety Seven Million Three Hundred Fifty Thousand Four Hundred Eight Rupees and No Paisas

NOTE: The Aforementioned Invoice has been Prepared as per October - December 2020 indexation based on the NEPRA determination, dated August 4, 2017, for the reference Tariff without taking into account the True-up allowed in the said determination. The difference in True-up Tarriff and Reference Tariff will be invoiced upon approval of True-up Tariff by NEPRA.

Thanking You

Muhammad Ameen
CFO

23-A/II, Mohammad Ali Jauhar Memorial Co-operative Housing Society, Karachi
Phone: +92 21 3454 0235 Fax: +92 21 3454 0236, info@snpc.com.pk

SINDH
NOORIABAD
Power Company
(Pvt) Limited

SALES TAX INVOICE

ORIGINAL

Invoice No KE-00137

Date: 01-01-2021

Supplier's Name: SINDH NOORIABAD POWER COMAPANY PVT LTD
Address: 23-A/II, Fatima Jinnah Road, M.A.C.H.S.
Karachi
Tel .No/Fax No. 021 - 3454 0235 - 36
S. T. R # 17-00-4120-473-16
National Tax No. 4120473-5

Buyer's Name: K-Electric Limited
Address: PLOT 39-B, K-E HOUSE,SUNSET BOULEVARD,PHASE-II, DEFENCE HOUSING AUTHORITY, KARACHI
Tel .No/Fax No.
S. T. R # 12-00-2716-007-28
National Tax No. 1543137-1

Q.No.	Description of Goods	Value Exculding Sales Tax	Sales Tax Payable @ 17%	Extra Tax @ 2%	Further Tax @ 1%	Value Including Sales Tax
	Energy Purchase Invoice from 01-December-20 to 31-December-20.	254,145,648	43,204,760	-	-	297,350,408
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Total		**254,145,648**	**43,204,760**	-	-	**297,350,408**

Two Hundred Ninety Seven Million Three Hundred Fifty Thousand Four Hundred Eight Rupees and No Paisas

Thanking You

Muhammad Amden
CFO

SINDH NOORIABAD Power Company (Pvt) Limited

Sindh Nooriabad Power Company Pvt Ltd
Quarterly Indexation/Adjustment of Tariff
For Quarter Oct - Dec 2020

Tariff Components	Reference Tariff	Revised Oct-Dec 2020
Energy Purchase Price (Rs./kWh)		
Fuel Cost	5.4721	6.6994
Variable O&M-Foreign	0.3410	0.6115
Variable O&M-Local	0.2790	0.3696
Total	**6.0921**	**7.6805**
Capacity Purchase Price (Rs./kW/hour)		
Fixed O&M- Local	0.3500	0.4636
Insurance	0.1090	0.1184
Return on Equity	0.3991	0.6529
Return on Equity During Construction	0.0450	0.0736
Debt Servicing	1.3252	1.7316
Total	**2.2283**	**3.0401**
Indexation Values		
Exhange Rate (Rs./USD)	101.72	166.40
Kibor Rate	6%	7.25%
US CPI (All Urban Consumers)	237.111	259.918
CPI (General)-Local	203.28	269.27

SINDH NOORIABAD Power Company (Pvt) Limited

QUARTERLY WORKING CALCULATION OF INDEXATION OF TARIFF COMPONENTS FROM OCT-DEC 2020.

1 Fuel Price Variation

FCC Gas (Ref)	5.4721
P Gas (Rev)	857
P Gas (Ref)	700

FCC Gas (Rev) = FCC Gas (REF) * P Gas (Rev)/Pgas(Ref)

FCC Gas(Rev) **6.6994**

2 Variable Operation and Maintenance Cost

FV O&M (Ref)	0.3410	
LV O&M	0.2790	
US CPI(Rev)	259.918	Annex-1
US CPI(Ref)	237.111	
Local CPI (Rev)	203.28	
Local CPI (Ref)	269.27	Annex-2
ER(Rev)	166.40	Annex-3
ER(Ref)	101.72	

FV.O&M = FV.O&M(Ref) * US CPI(Rev)/US CPI (Ref) * ER(Rev)/ER(Ref)

FV.O&M **0.6115**

LV.O&M = LV.O&M(Ref) * CPI(Rev)/CPI (Ref)

LV.O&M **0.3676**

3 Fixed Operation and Maintenance Cost

LF.O&M (Ref)	0.3500	
Local CPI (Rev)	269.27	Annex-2
Local CPI (Ref)	203.28	

LF.O&M = LF.O&M * CPI (Rev) / CPI (Ref)

LF.O&M **0.4636**

SINDH NOORIABAD Power Company (Pvt) Limited

4 **Insurance during Operation**

Ins (Ref)	0.1090	
EPC Cost (Ref) USD	47.42	
ER (Ref)	101.72	
ER 18-jan-2018	110.50	Annex-4
P (Ref) PKR	48.24	
P (Act)	52.40	

AIC=Ins (Ref) / P (Ref) * P (Act)

AIC **0.1184**

5 **Return on Equity and Return on Equity During Construction**

ROE(Ref)	0.3991	
ROEDC(Ref)	0.0430	
ER(Rev)	166.40	Annex-3
ER(Ref)	101.72	

ROE(Rev) = ROE(Ref) * ER(Rev)/ER(Ref)

ROE(Rev) **0.6529**

ROEDC(Rev) = ROEDC(Ref) * ER(Rev)/ER(Ref)

ROEDC(Rev) **0.0736**

6 **Variations in Kibor**

P(Rev)	3800.6	
KIBOR (Rev)	7.25%	Annex-5
Contract Capacity	50.5312	
Quarterly NEO	111,572,890	
KIBOR (Ref)	6.00%	

Debt Servicing 12th Quarter from COD

Principal Component	0.8247
Interest Component	0.8005

ΔI = P(Rev)*(KIBOR-6%)/4/NCC(Quarterly)

ΔI 0.1064

Debt Servicing Revised 12th Quarter from COD

Debt Services Princi	0.8247
Interest Component	0.9069
	1.7316

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153265	Vendor Name: SINDH NOORIABAD POWER COMPANY LIMITED.				Initiated by
Vendor Bill Details		Transmission Line Loss December '20				
Invoice Date	01-Jan-21 / 01-Jan-21	Invoice Nos.	KE/12/20/TLL-037 / KE-00138	Amount	4,924,707	
Bill Receiving Date	04-Jan-21 / 04-Jan-21	P. O. No.	99-2380	G.R. No.		
						Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB018	220040000			4,209,151	Transmision Line Loss deduction
			GST @17%	715,556	
			Gross Amount	4,924,707	
Parking No.		Less :	Dispute TLL		
Parking Date			Dispute GST		
Payment Due Date	3-Feb-21 / 3-Feb-21		Witheld 10% P. Bond		
Checked & Posted by			Retention		
			LD Charges		
			Net Amount	4,924,707	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By			
	Technical	Commercial		
Signature / Name / Date	Authorized Signatures *		Functional Approval	FBA / COO *

NAWAB MAZHAR
DGM BC Business Development
BF Transmission & BD
K-ELECTRIC LIMITED

MUSTAFA KAMAL
Director
BF Transmission & BD
K-ELECTRIC LIMITED

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

** as per signature mandate*

6/1/21

SINDH
NOORIABAD
Power Company
(Pvt) Limited

TRANSMISSION LINE LOSS INVOICE

Bill To:
Mr. Adnan Rizvi
Director Commercial
K-Electric Limited
Clifton, Karachi

Invoice No: KE/12/20/TLL-037
Invoice Date: 01-01-2020

Dear Sir,
We are furninshing our Transmission Line Loss Invoice for the month of December 2020 in accordance with section 9.5 (b) (ii) of Power Purchase Agreement.

	Indexed Oct-Dec
TARIFF - Energy Purchase Price	**2020**
Fuel Cost Component	6.6994
Variable O&M-Foreign	0.6115
Variable O&M-Local	0.3696
Energy Purchase Price	**7.6805**
2% Transmission Line Loss (MWH)	**548**
2% Transmission Line Loss SNPC (KWH)	548,034
Amount Receivable exclusive of Sales Tax	**4,209,151**
General Sales Tax @ 17%	715,556
Net Amount Receivable Inclusive of GST	**4,924,707**

Four Million Nine Hundred Twenty Four Thousand Seven Hundred Seven Rupees and No Paisas

NOTE: The Aforementioned Invoice has been Prepared as per October - December 2020 indexation based on the NEPRA determination, dated August 4, 2017, for the reference Tariff without taking into account the True-up allowed in the said determination. The difference in True-up Tarriff and Reference Tariff will be invoiced upon approval of True-up Tariff by NEPRA.

Thanking You

Muhammad Ameen
CFO

23-A/II, Mohammad Ali Jauhar Memorial Co-operative Housing Society, Karachi
Phone: +92 21 3454 0235 Fax: +92 21 3454 0236, info@snpc.com.pk

SINDH
NOORIABAD
Power Company
(Pvt) Limited

SALES TAX INVOICE

ORIGINAL

Invoice No KE-00138

Date: 01-12-2020

Supplier's Name: SINDH NOORIABAD POWER COMAPANY PVT LTD
Address: 23-A/II, Fatima Jinnah Road, M.A.C.H.S.
Karachi
Tel .No/Fax No. 021 - 3454 0235 - 36
S. T. R # 17-00-4120-473-16
National Tax No. 4120473-5

Buyer's Name: K-Electric Limited
Address: PLOT 39-B, K-E HOUSE,SUNSET BOULEVARD,PHASE-II, DEFENCE HOUSING AUTHORITY, KARACHI.
Tel .No/Fax No.
S. T. R # 12-00-2716-007-28
National Tax No. 1543137-1

Q.No.	Description of Goods	Value Excluding Sales Tax	Sales Tax Payable @ 17%	Extra Tax @ 2%	Further Tax @ 1%	Value Including Sales Tax
	2% Transmission Line Loss invoice from 01-December-20 to 31-December-20.	4,209,151	715,556	-	-	4,924,707
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
	Total	4,209,151	715,556	-	-	4,924,707

Four Million Nine Hundred Twenty Four Thousand Seven Hundred Seven Rupees and No Paisas

Thanking You

Muhammad Ameen
CFO

SINDH NOORIABAD Power Company (Pvt) Limited

Sindh Nooriabad Power Company Pvt Ltd
Quarterly Indexation/Adjustment of Tariff
For Quarter Oct - Dec 2020

Tariff Components	Reference Tariff	Revised Qrt. Dec 2020
Energy Purchase Price (Rs./kWh)		
Fuel Cost	5.4721	6.6994
Variable O&M-Foreign	0.3410	0.6115
Variable O&M-Local	0.2790	0.3696
Total	**6.0921**	**7.6805**
Capacity Purchase Price (Rs./kW/hour)		
Fixed O&M- Local	0.3500	0.4636
Insurance	0.1090	0.1184
Return on Equity	0.3991	0.6529
Return on Equity During Construction	0.0450	0.0736
Debt Servicing	1.3252	1.7316
Total	**2.2283**	**3.0401**
Indexation Values		
Exhange Rate (Rs./USD)	101.72	166.40
Kibor Rate	6%	7.25%
US CPI (All Urban Consumers)	237.111	259.918
CPI (General)-Local	203.28	269.27

SINDH NOORIABAD Power Company (Pvt) Limited

QUARTERLY WORKING CALCULATION OF INDEXATION OF TARIFF COMPONENTS FROM OCT-DEC 2020.

1 **Fuel Price Variation**

FCC Gas (Ref)	5.1721
P Gas (Rev)	857
P Gas (Ref)	700

FCC Gas (Rev) = FCC Gas (REF) * P Gas (Rev)/Pgas(Ref)

FCC Gas(Rev) **6.6994**

2 **Variable Operation and Maintenance Cost**

FV O&M (Ref)	0.3410	
LV O&M	0.2790	
US CPI(Rev)	259.918	Annex-1
US CPI(Ref)	237.111	
Local CPI (Rev)	203.28	
Local CPI (Ref)	269.27	Annex-2
ER(Rev)	166.40	Annex-3
ER(Ref)	101.72	

FV.O&M = FV.O&M(Ref) * US CPI(Rev)/US CPI (Ref) * ER(Rev)/ER(Ref)

FV.O&M **0.6115**

LV.O&M = LV.O&M(Ref) * CPI(Rev)/CPI (Ref)

LV.O&M **0.3696**

3 **Fixed Operation and Maintenance Cost**

LF.O&M (Ref)	0.3500	
Local CPI (Rev)	269.27	Annex-2
Local CPI (Ref)	203.28	

LF.O&M = LF.O&M * CPI (Rev) / CPI (Ref)

LF.O&M **0.4636**

SINDH NOORIABAD Power Company (Pvt) Limited

4 **Insurance during Operation**

Ins (Ref)	0.1090	
EPC Cost (Ref) USD	47.42	
ER (Ref)	101.72	
BH 18-jan-2018	110.58	Annex-4
P (Ref) PKR	48.24	
P (Act)	52.40	

AIC=Ins (Ref) / P (Ref) * P (Act)

AIC **0.1184**

5 **Return on Equity and Return on Equity During Construction**

ROE(Ref)	0.3991	
ROEDC(Ref)	0.0450	
ER(Rev)	166.40	Annex-3
ER(Ref)	101.72	

ROE(Rev) = ROE(Ref) * ER(Rev)/ER(Ref)

ROE(Rev) **0.6529**

ROEDC(Rev) = ROEDC(Ref) * ER(Rev)/ER(Ref)

ROEDC(Rev) **0.0736**

6 **Variations in Kibor**

P(Rev)	3800.6	
KIBOR (Rev)	7.25%	Annex-5
Contract Capacity	50.5312	
Quarterly NEO	111,572,890	
KIBOR (Ref)	6.00%	

Debt Servicing 12th Quarter from COD

Principal Component	0.8247
Interest Component	0.8005

ΔI = P(Rev)*(KIBOR-6%)/4/NCC(Quarterly)

ΔI 0.1064

Debt Servicing Revised 12th Quarter from COD

Debt Services Princi	0.8247
Interest Component	0.9069
	1.7316

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153266	Vendor Name: SINDH NOORIABAD POWER COMPANY - PHASE II LIMITED.			
Vendor Bill Details		Energy Payment for December20			Initiated by
Invoice Date	01-Jan-21	Invoice Nos.	KE/12/20/EPP-037	Amount	275,489,571
	01-Jan-21		KE-00137		
Bill Receiving Date	04-Jan-21	P. O. No.	99-2381	G.R. No.	
	04-Jan-21				
					Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB019	220040000			235,461,172	
			GST @17%	40,028,399	
			Gross Amount	275,489,571	
Parking No.		**Less :**	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	3-Feb-21				
	3-Feb-21				
Checked & Posted by			Retention		
			LD Charges		
			Net Amount	275,489,571	
			I.Tax		
Accounts Payable			**Amount Payable**		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By			
	ADNAN RIZVI Director Commercial & Regulatory ELECTRIC LIMITED		FAHAD MAZHAR DGM BF Business Development BF Transmission & BD K-ELECTRIC LIMITED	MUSTAFA KAMAL Director BF Transmission & BD K-ELECTRIC LIMITED
	Technical	Commercial		
Signature / Name / Date	Authorized Signatures *		Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

*** as per signature mandate**

6/1/21

SINDH
NOORIABAD
Power Company-Phase II
(Pvt) Limited

ENERGY PAYMENT INVOICE

Bill To:
Mr. Adnan Rizvi
Director Commercial
K-Electric Limited
Clifton, Karachi

Invoice No: KE/12/20/EPP-037
Invoice Date: 01-01-2021

Dear Sir,
We are furninshing our Energy Purchase Invoice for the month of December 2020 in accordance with section 9.5 (b) (ii) of Power Purchase Agreement.

TARIFF - Energy Purchase Price	**Indexed Oct - Dec 2020**
Fuel Cost Component	6.6994
Variable O&M-Foreign	0.6115
Variable O&M-Local	0.3696
Energy Purchase Price	**7.6805**
Total Electrical Output (MWH)	**30,657**
Total Electrical Output (KWH)	30,657,011
Amount Receivable exclusive of Sales Tax	**235,461,172**
General Sales Tax @ 17%	40,028,399
Net Amount Receivable Inclusive of GST	**275,489,571**

Two Hundred Seventy Five Million Four Hundred Eighty Nine Thousand Five Hundred Seventy One Rupees and No Paisas

NOTE: The Aforementioned Invoice has been Prepared as per October - December 2020 indexation based on the NEPRA determination, dated August 4, 2017, for the reference Tariff without taking into account the True-up allowed in the said determination. The difference in True-up Tarriff and Reference Tariff will be invoiced upon approval of True-up Tariff by NEPRA.

Thanking You

Muhammad Ameen
CFO

23-A/II, Mohammad Ali Jauhar Memorial Co-operative Housing Society, Karachi
Phone: +92 21 3454 0235 Fax: +92 21 3454 0236. info@snpc.com.pk

SINDH NOORIABAD Power Company-Phase II (Pvt) Limited

SALES TAX INVOICE

ORIGINAL

Invoice No KE-00137

Date: 01-01-2021

Supplier's Name: SINDH NOORIABAD POWER COMAPANY PVT LTD
Address: 23-A/II, Fatima Jinnah Road, M.A.C.H.S.
Karachi
Tel .No/Fax No. 021 - 3454 0235 - 36
S. T. R # 17-00-4120-473-16
National Tax No. 4120473-5

Buyer's Name: K-Electric Limited
Address: PLOT 39-B, K-E HOUSE,SUNSET BOULEVARD,PHASE-II, DEFENCE HOUSING AUTHORITY, KARACHI
Tel .No/Fax No.
S. T. R # 12-00-2716-007-28
National Tax No. 1543137-1

Q.No.	Description of Goods	Value Exculding Sales Tax	Sales Tax Payable @ 17%	Extra Tax @ 2%	Further Tax @ 1%	Value Including Sales Tax
	Energy Purchase Invoice from 01-December-20 to 31-December-20.	235,461,172	40,028,399	-	-	275,489,571
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Total		**235,461,172**	**40,028,399**	-	-	**275,489,571**

Two Hundred Seventy Five Million Four Hundred Eighty Nine Thousand Five Hundred Seventy One Rupees and No Paisas

Thanking You

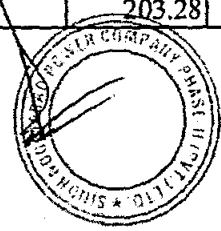
for

Muhammad Ameen
CFO

SINDH NOORIABAD Power Company-Phase II (Pvt) Limited

Sindh Nooriabad Power Company Phase II (Pvt) Ltd
Quarterly Indexation/Adjustment of Tariff
For Quarter Oct - December 2020

Tariff Components	Reference Tariff	Revised Oct-Dec 2020
Energy Purchase Price (Rs./kWh)		
Fuel Cost	5.4721	6.6994
Variable O&M-Foreign	0.3410	0.6115
Variable O&M-Local	0.2790	0.3696
Total	**6.0921**	**7.6805**
Capacity Purchase Price (Rs./kW/hour)		
Fixed O&M- Local	0.3500	0.4636
[illegible]	[illegible]	[illegible]
Return on Equity	0.3991	0.6529
Return on Equity During Construction	0.0450	0.0736
Debt Servicing	1.6252	1.7316
Total	**2.5283**	**3.0402**
Indexation Values		
Exhange Rate (Rs./USD)	101.72	166.40
Kibor Rate	6%	7.25%
US CPI (All Urban Consumers)	237.111	259.918
CPI (General)-Local	203.28	269.27



SINDH
NOORIABAD
Power Company-Phase II
(Pvt) Limited

QUARTERLY WORKING CALCULATION OF INDEXATION OF TARIFF COMPONENTS FROM OCTOBER-DECEMBER 2020.

1 **Fuel Price Variation**

FCC Gas (Ref)	5.4721
P Gas (Rev)	857
P Gas (Ref)	700

FCC Gas (Rev) = FCC Gas (REF) * P Gas (Rev)/Pgas(Ref)
FCC Gas(Rev) ***6.6994***

2 **Variable Operation and Maintenance Cost**

FV O&M (Ref)	0.3410	
LV O&M	0.2790	
US CPI(Rev)	259.918	Annex-1
US CPI(Ref)	237.111	
Local CPI (Rev)	203.28	
Local CPI (Ref)	269.27	Annex-2
ER(Rev)	166.40	Annex-3
ER(Ref)	101.72	

FV.O&M = FV.O&M(Ref) * US CPI(Rev)/US CPI (Ref) * ER(Rev)/ER(Ref)
FV.O&M **0.6115**

LV.O&M = LV.O&M(Ref) * CPI(Rev)/CPI (Ref)
LV.O&M **0.3696**

3 **Fixed Operation and Maintenance Cost**

LF.O&M (Ref)	0.3500	
Local CPI (Rev)	269.27	Annex-2
Local CPI (Ref)	203.28	

LF.O&M = LF.O&M * CPI (Rev) / CPI (Ref)
LF.O&M **0.4636**

SINDH NOORIABAD Power Company-Phase II (Pvt) Limited

4 **Insurance during Operation**

Ins (Ref)	0.1090	
EPC Cost (Ref) USD	47.42	
ER (Ref)	101.72	
[illegible]	[illegible]	[illegible]
P (Ref) PKR	48.24	
P (Act)	52.43	

AIC=Ins (Ref) / P (Ref) * P (Act)

AIC **0.1185**

5 **Return on Equity and Return on Equity During Construction**

ROE(Ref)	0.3991	
ROEDC(Ref)	0.0450	
ER(Rev)	166.40	Annex-3
ER(Ref)	101.72	

ROE(Rev) = ROE(Ref) * ER(Rev)/ER(Ref)

ROE(Rev) **0.6529**

ROEDC(Rev) = ROEDC(Ref) * ER(Rev)/ER(Ref)

ROEDC(Rev) **0.0736**

6 **Variations in Kibor**

P(Rev)	3800.6	
KIBOR (Rev)	7.25%	Annex-5
Contract Capacity	50.5312	
Quarterly NEO	111,572,890	
KIBOR (Ref)	6%	

Debt Servicing 12th Quarter from COD

Principal Component 0.8247

Interest Component 0.8005

ΔI = P(Rev)*(KIBOR-6%)/4/NCC(Quarterly)

ΔI 0.1064

Debt Servicing Revised 12th Quarter from COD

Debt Services Princi 0.8247

Interest Component 0.9069

1.7316

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153266	Vendor Name: SINDH NOORIABAD POWER COMPANY - PHASE II LIMITED			
Vendor Bill Details		Transmission Line Loss December'20			Initiated by
Invoice Date	01-Jan-21 / 01-Jan-21	Invoice Nos.	KE/TL/20/EPP-037 / KE-00138	Amount	4,562,649
Bill Receiving Date	04-Jan-21 / 04-Jan-21	P. O. No.	99-2382	G.R. No.	
					Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB019	220040000			3,899,700	
			GST @17%	662,949	
			Gross Amount	4,562,649	
Parking No.		Less :	Dispute - TLL		
Parking Date			Dispute - GST		
Payment Due Date →	3-Feb-21 / 3-Feb-21		Witheld 10% P. Bond		
Checked & Posted by			Retention		
			LD Charges		
			Net Amount	4,562,649	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By			
	Technical	Commercial		
Signature / Name / Date	Authorized Signatures *		Functional Approval	FBA / COO *

FAHAD MAZHAR
DGM BF Business Development
BF Transmission & BD
K-ELECTRIC LIMITED

MUSTAFA KAMAL
Director
BF Transmission & BD
K-ELECTRIC LIMITED

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

* as per signature mandate

6/1/21

SINDH
NOORIABAD
Power Company-Phase II
(Pvt) Limited

TRANSMISSION LINE LOSS INVOICE

Bill To:
Mr. Adnan Rizvi
Director Commercial
K-Electric Limited
Clifton, Karachi

Invoice No: KE/12/20/TLL-037
Invoice Date: 01-01-2021

Dear Sir,

We are furnishing our Transmission Line Loss Invoice for the month of December 2020 in accordance with section 9.5 (b) (ii) of Power Purchase Agreement.

TARIFF - Energy Purchase Price	**Indexed Oct-Dec 2020**
Fuel Cost Component	6.6994
Variable O&M-Foreign	0.6115
Variable O&M-Local	0.3696
Energy Purchase Price	**7.6805**
2% Transmission Line Loss (MWH)	**508**
2% Transmission Line Loss SNPC (KWH)	507,740
Amount Receivable exclusive of Sales Tax	**3,899,700**
General Sales Tax @ 17%	662,949
Net Amount Receivable Inclusive of GST	**4,562,649**

Four Million Five Hundred Sixty Two Thousand Six Hundred Forty Nine Rupees and No Paisas

NOTE: The Aforementioned Invoice has been Prepared as per October - December 2020 indexation based on the NEPRA determination, dated August 4, 2017, for the reference Tariff without taking into account the True-up allowed in the said determination. The difference in True-up Tarriff and Reference Tariff will be invoiced upon approval of True-up Tariff by NEPRA.

Thanking You

Muhammad Ameen
CFO

23-A/II, Mohammad Ali Jauhar Memorial Co-operative Housing Society, Karachi
Phone: +92 21 3454 0235 Fax: +92 21 3454 0236 info@snpc.com.pk

SINDH NOORIABAD Power Company-Phase II (Pvt) Limited

SALES TAX INVOICE

ORIGINAL

Invoice No KE-00138

Date: 01-01-2021

Supplier's Name: SINDH NOORIABAD POWER COMAPANY PVT LTD Address: 23-A/II, Fatima Jinnah Road, M.A.C.H.S. Karachi Tel .No/Fax No. 021 - 3454 0235 - 36 S. T. R # 17-00-4120-473-16 National Tax No. 4120473-5	Buyer's Name: K-Electric Limited Address: PLOT 39-B, K-E HOUSE,SUNSET BOULEVARD,PHASE-II, DEFENCE HOUSING AUTHORITY, KARACHI. Tel .No/Fax No. S. T. R # 12-00-2716-007-28 National Tax No. 1543137-1

Q.No.	Description of Goods	Value Exculding Sales Tax	Sales Tax Payable @ 17%	Extra Tax @ 2%	Further Tax @ 1%	Value Including Sales Tax
	2% Transmission Line Loss Invoice from 01-December-20 to 31-December-20.	3,899,700	662,949	-	-	4,562,649
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
	Total	3,899,700	662,949	-	-	4,562,649

Four Million Five Hundred Sixty Two Thousand Six Hundred Forty Nine Rupees and No Paisas

Thanking You

for

Muhammad Azeen
CFO

SINDH NOORIABAD Power Company-Phase II (Pvt) Limited

Sindh Nooriabad Power Company Phase II (Pvt) Ltd
Quarterly Indexation/Adjustment of Tariff
For Quarter Oct - December 2020

Tariff Components	Reference Tariff	Revised Oct-Dec 2020
Energy Purchase Price (Rs./kWh)		
Fuel Cost	5.4721	6.6994
Variable O&M-Foreign	0.2419	0.4116
Variable O&M-Local	0.2790	0.3696
Total	**6.0921**	**7.6805**
Capacity Purchase Price (Rs./kW/hour)		
Fixed O&M- Local	0.3500	0.4636
Insurance	0.1090	0.1185
Return on Equity	0.3991	0.6529
Return on Equity During Construction	0.0450	0.0736
Debt Servicing	1.6252	1.7316
Total	**2.5283**	**3.0402**
Indexation Values		
Exhange Rate (Rs./USD)	101.72	166.40
Kibor Rate	6%	7.25%
US CPI (All Urban Consumers)	237.111	259.918
CPI (General)-Local	203.28	269.27

SINDH NOORIABAD Power Company-Phase II (Pvt) Limited

QUARTERLY WORKING CALCULATION OF INDEXATION OF TARIFF COMPONENTS FROM OCTOBER-DECEMBER 2020.

1 Fuel Price Variation

FCC Gas (Ref)	5.4721
P Gas (Rev)	857
P Gas (Ref)	700

FCC Gas (Rev) = FCC Gas (REF) * P Gas (Rev)/Pgas(Ref)

FCC Gas(Rev) 6.6994

2 Variable Operation and Maintenance Cost

FV O&M (Ref)	0.3410	
LV O&M	0.2790	
US CPI(Rev)	259.918	Annex-1
US CPI(Ref)	237.111	
Local CPI (Rev)	203.28	
Local CPI (Ref)	269.27	Annex-2
ER(Rev)	166.40	Annex-3
ER(Ref)	101.72	

FV.O&M = FV.O&M(Ref) * US CPI(Rev)/US CPI (Ref) * ER(Rev)/ER(Ref)

FV.O&M 0.6115

LV.O&M = LV.O&M(Ref) * CPI(Rev)/CPI (Ref)

LV.O&M 0.3696

3 Fixed Operation and Maintenance Cost

LF.O&M (Ref)	0.3500	
Local CPI (Rev)	269.27	Annex-2
Local CPI (Ref)	203.28	

LF.O&M = LF.O&M * CPI (Rev) / CPI (Ref)

LF.O&M 0.4636

SINDH NOORIABAD Power Company-Phase II (Pvt) Limited

4 **Insurance during Operation**

Ins (Ref)	0.1090	
EPC Cost (Ref) USD	47.42	
ER (Ref)	101.72	
ER 23-jan-2018	110.55	Annex-4
P (Ref) PKR	48.24	
P (Act)	52.43	

AIC=Ins (Ref) / P (Ref) * P (Act)

AIC **0.1185**

5 **Return on Equity and Return on Equity During Construction**

ROE(Ref)	0.3991	
ROEDC(Ref)	0.0450	
ER(Rev)	166.40	Annex-3
ER(Ref)	101.72	

ROE(Rev) = ROE(Ref) * ER(Rev)/ER(Ref)

ROE(Rev) **0.6529**

ROEDC(Rev) = ROEDC(Ref) * ER(Rev)/ER(Ref)

ROEDC(Rev) **0.0736**

6 **Variations in Kibor**

P(Rev)	3800.6	
KIBOR (Rev)	7.25%	Annex-5
Contract Capacity	50.5312	
Quarterly NEO	111,572,890	
KIBOR (Ref)	6%	

Debt Servicing 12th Quarter from COD

Principal Component 0.8247

Interest Component 0.8005

ΔI = P(Rev)*(KIBOR-6%)/4/NCC(Quarterly)

ΔI 0.1064

Debt Servicing Revised 12th Quarter from COD

Debt Services Princi	0.8247
Interest Component	0.9069
	1.7316

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153673	Vendor Name: GHARO SOLAR LIMITED			Initiated by
Vendor Bill Details		Energy Payment for December-2020			
Invoice Date	31-Dec-20	Invoice Nos.	GSL/KE/CINV/20-12	Amount	56,328,789
Bill Receiving Date	5-Jan-21	P. O. No.	99-2303	G.R. No.	
					Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB025	220040000			48,144,264	Energy payment pursuant to 9.4 of
			GST @17%	8,184,525	the EPA.
			Gross Amount	56,328,789	
Parking No.		Less :	Down Payment		
Parking Date			NPMV Deduction		
Payment Due Date	4-Feb-21		Deduction		
Checked & Posted by			Deduction of ST		
			LD Charges		
			Net Amount	56,328,789	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By		
	ADNAN RIZVI Director Commercial & Regulatory K-ELECTRIC LIMITED (Technical)	FAHAD MAZHAR DGM BF Business Development BF Transmission & BD K-ELECTRIC LIMITED (Commercial)	MUSTAFA KAMAL Director BF Transmission & BD K-ELECTRIC LIMITED
Signature / Name / Date	Authorized Signatures *	Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

** as per signature mandate*

6/1/21

GHARO SOLAR LIMITED

(Formerly Gharo Solar (Private) Limited)

MB 300, DHA Phase 6, Lahore. Ph: 042 38020444

Commercial Invoice

ORIGINAL

Chief Executive Officer,
K-Electric Limited
KE House, 39B, Sunset Boulevard,
Phase II, Karachi

Invoice No.: GSL/KE/CINV/20-12
Invoice Date: December 31, 2020

Invoice for Energy Payment for the month of December 2020 pursuant to Section 9.4(a)(i) of Energy Purchase Agreement (the 'EPA') dated September 26, 2018

					Rs./kWh
O&M (Local)					0.4096
O&M (Foreign)					0.4096
Insurance					0.2024
Return on Equity					1.8446
Loan Repayment					1.8333
Interest Charges					2.0277
Energy Price					**6.7272**
Em-Block 3	80% of the prevalent tariff			**a**	5.3818
Em-Block 4	90% of the prevalent tariff		Dec 01 ~ 22, 2020	**b**	6.0545
Em-Block 5	100% of the prevalent tariff			**c**	6.7272
Em-Block 1	100% of the prevalent tariff		Dec 23 ~ 31, 2020	**d**	6.7272

Monthly Meter Reading from December 01, 2020 to December 22, 2020

	Present	**Previous**	**Difference**	**Multiplying Factor**	**kWh**
		MWh			
Transformer 1	56,141	53,465	2,676	1,000	2,676,000
Transformer 2	57,034	54,301	2,733	1,000	2,733,000
Net Delivered Energy					**5409,000**

Monthly Meter Reading from December 23, 2020 to December 31, 2020

Transformer 1	57,293	56,141	1,152	1,000	1,152,000
Transformer 2	58,208	57,034	1,174	1,000	1,174,000
Net Delivered Energy					**2,326,000**
Total Net Delivered Energy					**7,735,000**

Em-Block 3	≤ 106,039,800kWh		**e**	701,800
Em-Block 4	≤ 110,419,800kWh	Dec 01 ~ 22, 2020	**f**	4,380,000
Em-Block 5	> 110,419,800kWh		**g**	327,200
Em-Block 1	≤ 97,279,800kWh	Dec 23 ~ 31, 2020	**h**	2,326,000
Non Project Missed Volume				-
				7,735,000

		Rs.
Energy Payment (excl. sales tax)	**i = (a x e) + (b x f) + (c x g) + (d x h)**	48,144,264
Sales Tax @ 17%	**j = (i x 17%)**	8,184,525
Total Payable		**56,328,789**

Annexures

1. Annex A: Monthly Reading of Energy Meter for the period from Dec 01, 2020 to Dec 22, 2020
2. Annex B: Monthly Reading of Energy Meter for the period from Dec 23, 2020 to Dec 31, 2020
3. Annex C: Latest NEPRA Tariff Determination No. NEPRA/TRF-403/GSPL-2017/1190-1192 dated January 25, 2018
4. Annex D: NEPRA Tariff Determination No. NEPRA/R/SA(Tariff)/TRF-534/GSL-2020/21549-21551 dated August 18, 2020

GHARO SOLAR LIMITED

(Formerly Gharo Solar (Private) Limited)

MB 300, DHA Phase 6, Lahore. Ph: 042 38020444

5. Annex E: Block-Wise Energy Calculations for First Agreement Year from December 23, 2019 to December 22, 2020
6. Annex F: Block-Wise Energy Calculations for Second Agreement Year from December 23, 2020 to December 22, 2021

Payment Terms

1. Payment of this invoice shall be made in full on or before the due date i.e. **February 01, 2021**
2. Please transfer the payment in our Bank Account No. *0028-1006603473,* Titled *Gharo Solar Limited Revenue A/c* of *Bank Alfalah Limited* (Branch: *Corporate & Investment Banking, 115-E-1, Hali Road, Gulberg III, Lahore*)
3. This payment is exempt from Income Tax Withholding under SRO 586(I)/91 dated June 30, 1991
4. This payment is exempt from Sales Tax withholding under the Rule 5 of Sales Tax Special Procedure (Withholding) Rules 2007

Rana Uzair Nasim
Chief Executive Officer

GHARO SOLAR LIMITED

CC:

1. Director (Business Development), K-Electric Limited, KE House, 39B, Sunset Boulevard, Phase II, Karachi
2. Mr. Imran Siddiqui, MCB Bank Limited (As Escrow Agent), 9th Floor, MCB Tower, I.I Chundrigarh Road, Karachi

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153759	Vendor Name: **Lotte Chemical Limited**			
Vendor Bill Details		Energy Payment for Dec-20			Initiated by
Invoice Date	31-Dec-20	Invoice No.	SI35699	Amount	94,850,193
Bill Receiving Date	1-Jan-21	P. O. No.	99-2374	G.R. No.	
					Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB044	220040000			81,068,541	Energy Payment
			GST @17%	13,781,652	Dec-20
			Gross Amount	94,850,193	
Parking No.		**Less :**	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	25-Jan-21		Witheld 10% P. Bond		
Checked & Posted by			Retention		
			LD Charges		
			Net Amount	94,850,193	
			I.Tax		
Accounts Payable			**Amount Payable**		

Rupees:-

Document Forwarded to:

Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By			
	ADNAN RIZVI Director Commercial & Regulatory K-ELECTRIC LIMITED	FAHAD MAZHAR DGM BF Business Development BF Transmission & BD K-ELECTRIC LIMITED	MUSTAFA KAMAL Director BF Transmission & BD K-ELECTRIC LIMITED	
	Technical	Commercial		
Signature / Name / Date	Authorized Signatures *		Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

**** as per signature mandate***

3/1/21

LOTTE CHEMICAL

LOTTE Chemical Pakistan Ltd.
Al-Tijarah Centre, 14th Floor, 32/1-A, Main Shahrah-e-Faisal,
Block 6, P.E.C.H.S, Karachi-75400, Pakistan
UAN: +92 (0) 21 111 782 111 PABX: +92(0)21 34169101-4

01 January 2021

K-Electric Limited
KE House
39-B, Sunset
Boulevard
Phase II, D.H.A.,
Karachi

Dear Ms. Mairah Khan

COMPLETE SET OF ORIGINAL INVOICE AND RELATED DOCUMENTS FOR THE MONTH OF DECEMBER 2020

Please find attached following Original documents for the month of December 2020.

1. Invoice No. SI35699 dated 31 December 2020.
2. Certificate of meter reading together with pictures for the month of December 20.
3. Certificate of RLNG consumption for the month of December 20.
4. OGRA RLNG price notification for the month of December 20.
5. Exchange rate sheet for the month of December 20.
6. Withholding Income Tax Exemption Certificate vide # 100000089408941valid upto 30June 2021.

We have used the current CPI for November 18 which is required to be revised for total O&M cost in November 20 as per NEPRA determination Clause 16.3 for Order (copy of relevant clause attached). We will raise a separate Debit Note/Credit Note accordingly for differential amount upon receipt of relevant CPI directions from NEPRA.

Kindly acknowledge receipt.

Thanking you,

Yours sincerely,

Lotte Chemical Pakistan Limited Karachi

Ashiq Ali
Chief Financial Officer

LOTTE CHEMICAL

Sales Tax Invoice

Reg No: 12-00-2806-001-64

NTN : 1279414-7

LOTTE Chemical Pakistan Ltd.
Plot # EZ/1/P-4, Eastern Industrial Zone,
Port Qasim Authority, Bin Qasim,
Karachi - 75020, Pakistan
Tel +92 (0) 21 111 782 111, 34726005-9
Fax +92 (0) 21 34726031

Invoice No : **SI35699**
Date : **31-DEC-2020**

K-Electric Limited
KE House, 39-B, Sunset Boulevard,
Phase II, D.H.A.,
Karachi
S Tax Reg No. : 12-00-2716-007-28
NTN No : 1543137-1

Meter Readings	Line 1	Line 2	Units (kWh.)
Meter Reading as on November 30, 2020 12:00 AM	888	21393	
Meter Reading as on December 31, 2020 12:00 AM	888	27112	5,719,000
Units exported			**5,719,000**
RLNG Consumed in MMBTU (@ 9,945.49 BTU/kWh)			**56878.258273**

	Amount Per Unit (Rs / kWh)	Total Amount (Rs)
Fuel Cost Component RLNG	13.05180	74,643,244.20
O&M	0.68540	3,919,802.60
Insurance	0.02530	144,690.70
ROE	0.41280	2,360,803.20
GIDC (if applicable)	0.00000	.00
Total Bill for the month (excluding GST)	14.17530	81,068,540.70
GST @ 17 %		13,781,651.92
Total Bill for the month (including GST)		**94,850,192.62**

Lotte Chemical Pakistan Limited

For LOTTE Chemical Pakistan Ltd

We are exempt from deduction of Income Tax U/S 153(1) (a) of ITO, 2001 vide exemption no 100000089408941 valid upto 30-JUN-2021

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153444	Vendor Name: OURSUN Pakistan Limited			
Vendor Bill Details		Energy Payment for December-2020			Initiated by
Invoice Date	1-Jan-21	Invoice No.	EN/2020/27	Amount	170,087,249
Bill Receiving Date	4-Jan-21	P. O. No.	99-2308	G.R. No.	
					Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB019	220040000			149,052,354	Energy payment pursuant to 9.4 of the EPA
			GST @ 17%	25,338,900	Energy Payment Dec-2020
			Gross Amount	174,391,254	
Parking No.		Less :	Dispute	(2,486,189)	Insurance Dispute as per the revised Insurance Component JV # 29-104984
Parking Date			Amount Paid		
Payment Due Date	3-Feb-21		Other Deduction	(1,817,816)	Insurance amount recoverable as per the revised insurance component (Working attached) JV 29-104985
			Retention		
			LD Charges		
			Net Amount	170,087,249	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By		
MEHVISH SHABBIR Deputy Manager Business Development K-ELECTRIC LIMITED	ADNAN RIZWI Director Commercial & Regulatory K-ELECTRIC LIMITED	Technical / Commercial	FAHAD MAZHAR Dep. Director Business Development & SD K-ELECTRIC LIMITED
Signature / Name / Date	Authorized Signatures *		Functional Approval / FBA / COO *

MUHAMMAD FAHIM PASHA General Manager Business Finance K-ELECTRIC LIMITED

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

*** as per signature mandate**

oursun Pakistan Limited
10 Ali Block, New Garden Town
Lahore, Pakistan
Tel: +92 42 35911050-2

SALES TAX INVOICE/PAYMENT INVOICE

Customer: K Electric Limited
KE's ID for OPL: 153444
NTN: 1543137-1
STN: 1200271600728
Address: Plot 39-B,KE House Sunset Boulevard Phase II, Karachi

NTN: 4432723-4
STN: 3277876137663
Invoice period From December 1, 2020 12:00 AM
to December 31, 2020 11:59 PM
Invoice Date: January 1, 2021
Invoice No.: EN/2020/27

Invoice for the energy delivered

AGREEMENT YEAR 1

Block 1

a.	Energy delivered upto minimum output limit ((18%*8760*50*1000=78,840,000- KWh)- sum of the months prior to the current month during the Agreement Year 2 (78,840,000))		-	kWh
b.	Energy Price		20.0420	Rs./kWh

Block 2

c.	Energy delivered in excess of block 1 output limit (19% x 8760 x 50 x 1000=83,220,000)-Sum of Em block 1 and Em block 2 for all the months prior to 1 December-20 of Agreement Year 2 (83,220,000)		-	kWh
d.	Energy Price (80% of Tariff while Annual plant capcity factor 18% to 19%)		16.0336	Rs./kWh

Block 3

e.	Energy delivered in excess of block 2 output limit (20% x 8760 x 50 x 1000)-Sum of Em block 1, Em block 2 of Agreement Year 2) (87,600,000 KWh - 87,600,000 KWh)	Annex	-	kWh
f.	Energy Price (90% of Tariff while Annual plant capcity factor 19% to 20%)		18.0378	Rs./kWh

Block 4

g	Energy delivered in excess of block 3 output limit	Annex	2,933,000.00	kWh
h	Energy Price (100% of Tariff while Annual plant capcity factor above 20%)		20.0420	Rs./kWh

AGREEMENT YEAR 2

i.	Energy delivered	Annex	4,504,000.00	kWh
j.	Energy Price		20.0420	Rs./kWh

k.	Energy charges	=(a*b)+(c*d)+(e*f)+(g*h)+(i*j)	149,052,354.00	Rs.
L	Sales tax on energy charges	17.00%	25,338,900.00	Rs
m.	**Energy Payment**	k+L	174,391,254.00	Rs.

NOTE

(1) Please note that under the EPA section 9.5 (i) payment of this invoice to be processed on or before the thirtieth (30th) day following the day the invoice is received by the Purchaser

(2) Please note that the income of the company is exempt from income tax under clause 132 of Part-I of second schedule of Income Tax Ordinance, 2001.Therefore, tax deduction at source is not applicable.

(3) Energy Payment is based of NEPRA approved relevant Oct-Dec-2020 quarterly Idexation/adjustment Ref No. NEPRA/R/SA (Tariff)/TRF-363 /OSPL-2016/42460 dated November 20, 2020, except for Insurance component. Insurance Component of the Energy Price is, however, based on NEPRA approved True up Tariff Ref No. NEPRA/R/TRF-363 /OSPL-2016/679 dated January 10, 2020. As soon as NEPRA approval of insurance component true up Tariff Indexation indexation is received, the Seller shall raise claim of differential Energy Payment accordingly.Furthermore, The adjustment w.r.t Local O&M is being made on provisional basis, upon receipt of decision of new reference index value of CPI by the Authority the Seller shall also raise claim of differential Energy Payment accordingly

(4) Meter reading with Photographs of the metering system for the period ending is attached.

Abdullah Khan Jaura
For and on behalf of
oursun Pakistan Limited

OURSUN PAKISTAN LIMITED

CC:Escrow Agent : MCB Bank Limited, 9th Floor MCB Tower, I.I Chundrigar Road, Karachi
Attention: Imran Siddiqui.
(In terms of Section 3.3 of the Escrow Agreement dated August 08, 2017.)

oursun Pakistan Limited
10 Ali Block, New Garden Town
Lahore, Pakistan
Tel: +92 42 35911050-2

ENERGY DELIVERED

AGREEMENT YEAR 2
DECEMBER 1, 2020 TO DECEMBER 13, 2020

Meter No: HTO-7905				
a. Previous Meter Reading			82,899.00	MWh
b. Present Meter Reading			84,407.00	MWh
c. Energy delivered per meter		=b-a	1,508.00	MWh
d. Multipling factor			1,000.00	
e. Energy delivered		A =c*d	1,508,000.00	kWh
Meter No: HTO-7906				
a. Previous Meter Reading			82,997.00	MWh
b. Present Meter Reading			84,422.00	MWh
c. Energy delivered per meter		=b-a	1,425.00	MWh
d. Multipling factor			1,000.00	
e. Energy delivered		B =c*d	1,425,000.00	kWh
Non Project Missed Volum (NPMV) (As per Schedule 10 of EPA)		C	-	kWh
Total Energy delivered		=A+B+C	2,933,000.00	kWh

AGREEMENT YEAR 3
DECEMBER 14, 2020 TO DECEMBER 31, 2020

Meter No: HTO-7905				
a. Previous Meter Reading			84,407.00	MWh
b. Present Meter Reading			86,524.00	MWh
c. Energy delivered per meter		=b-a	2,117.00	MWh
d. Multipling factor			1,000.00	
e. Energy delivered		A =c*d	2,117,000.00	kWh
Meter No: HTO-7906				
a. Previous Meter Reading			84,422.00	MWh
b. Present Meter Reading			86,809.00	MWh
c. Energy delivered per meter		=b-a	2,387.00	MWh
d. Multipling factor			1,000.00	
e. Energy delivered		B =c*d	2,387,000.00	kWh
Non Project Missed Volum (NPMV) (As per Schedule 10 of EPA)		C	-	kWh
Total Energy delivered		=A+B+C	4,504,000.00	kWh
Total Energy delivered for the Month of December, 2020			**7,437,000.00**	**kWh**

OURSUN PAKISTAN LIMITED

KARACHI NUCLEAR POWER PLANT

P.O BOX 3183 , KARACHI - 75400 , PAKISTAN
PHONE : 92-21-99232700 FAX : 92-21-99232258 & 99232748
E-mail : knpc@knpc.gov.pk

Ref. No. Accts-03-(01)/2020-21 **Dated: 14-01-2021**

The Director (Controlling & Accounts)
K-Electric Limited
K-Electric House, Plot No. 39/B Sunset Boulevard
Defense Housing Authority Phase-II
KARACHI.

Subject: **BILL OF DECEMBER, 2020**

Please find enclosed herewith bill number 466, dated 31-12-2020 of **Rs.51,677,111.00** (Rupees Fifty One Million Six Hundred Seventy Seven Thousand One Hundred and Eleven Only) on account of export/import (net receivable) of electricity based on rates provided by K-Electric Ltd for the month of December, 2020.

Encl: As above

(MUHAMMAD AKBAR KHAN)
PRINCIPAL ACCOUNTS OFFICER

KARACHI NUCELAR POWER PLANT
K A R A C H I

STATEMENT SHOWING ENERGY IMPORT FROM K-ELECTRIC LTD DURING THE MONTH OF DECEMBER - 2020

BILL NO. 466

BILLING MONTH:- DECEMBER-2020

DATE OF ISSUE:- 31-Dec-20

	UNIT IMPORTED FROM K-ELECTRIC AS PER				COST PER UNIT (RUPEES)			NET AMOUNT OF BILL	G.S.T (In Rupees)	TOTAL AMOUNT OF BILL
BILLING MONTH	KNPC METER KWH	K-ELECTRIC METER KWH	CHECK METER KWH	AVERAGE UNIT EXPORTED KWH	FIXED COST	VARIABLE COST	TOTAL COST PER UNIT	RECEIVEABLE FROM K-ELECTRIC (In Rupees)	17% NO. 11-00-2716-002-46	RECEIVEABLE FROM K-ELECTRIC (In Rupees)
1	2	3	4	5	6	7	8	9	10	11
DECEMBER-2020	5,955,840	6,019,200	6,108,149	5,987,520	1.1979	12.1056	13.3035	79,654,972.00	13,541,345.00	93,196,317.00

Rs. 93,196,317 Rupees Ninety Three Million One Hundred Ninety Six Thousand Three Hundred Seventeen Only

(OWAIS RAZZAQUE)
Accounts Officer (D&D)

K-Electric Limited

GIDC Bills Summary - September, 2020

Description	Amount excluding GST	GST	Total Amount
BIN QASIM-I			
Run - 1 7934380000/ Meter No. 18143200	28,275,033	4,787,434	33,062,467
Run - 2 2044380000/ Meter No. M2121941	29,095,035	4,930,815	34,025,850
Run - 3 5044380000/ Meter No. M12169664	35,242,838	5,971,668	41,214,506
Run - 4 1044380000/ Meter.No. 18143201	20,962,866	3,548,599	24,511,464
Run - 5 4044380000/ Meter.No. 2121940	32,141,843	5,444,219	37,586,062
Run - 6 9944380000/ Meter.No. 18143197	29,865,094	5,063,298	34,928,392
Total	175,582,709	29,746,033	205,328,742
BIN QASIM COMBINED CYCLE POWER PLANT-II			
Run - 7 551223410	76,102,984	12,877,032	88,980,016
Run - 8 0424859959	77,021,058	13,032,625	90,053,683
Run - 9 1463452993	78,927,626	13,354,432	92,282,057
Run - 10 1339600597	80,633,557	13,642,648	94,276,205
Run - 11 3188266041	85,279,226	14,428,654	99,707,880
Total	397,964,451	67,335,391	465,299,841
KORANGI TOWN GAS TURBNE-II			
KTGTPS - 1 6322910000/ Meter No. 16128823	32,797,399	5,555,599	38,352,997
KTGTPS - 2 4655415095/ Meter No. 15300069	11,263,253	1,914,753	13,178,006
KTGT 7903464064	629,234	106,970	736,203
Total	44,689,886	7,577,322	52,267,206
SITE GAS TURBINE-II			
SGTPS - 1 1796310000/ Meter No. 16392828	20,168,159	3,426,416	23,594,575
SGTPS - 2 5999978254/ Meter No. 16392831	16,289,309	2,767,439	19,056,747
Total	36,457,468	6,193,855	42,651,322
KORANGI COMBINED CYCLE POWER PLANT			
KTPS - 1 8688117075/ Meter No. 18143203	46,833,820	7,938,576	54,772,396
KTPS - 2 7070404620/ Meter No. 13403410	47,199,677	7,999,495	55,199,171
Total	94,033,497	15,938,071	109,971,567
KTPS - By Pass 4949261420	13,431,562	2,283,365	15,714,927
Total KE Generating Stations	**762,159,573**	**129,074,037**	**891,233,610**

K-Electric Limited

GIDC Bills Summary - November, 2020

Description	Amount excluding GST	GST	Total Amount
BIN QASIM-I			
Run - 1 7934380000/ Meter No. 18143200	28,275,033	4,787,434	33,062,467
Run - 2 2044380000/ Meter No. M2121941	29,095,035	4,930,815	34,025,850
Run - 3 5044380000/ Meter No. M12169664	35,242,838	5,971,668	41,214,506
Run - 4 1044380000/ Meter.No. 18143201	20,962,866	3,548,599	24,511,464
Run - 5 4044380000/ Meter.No. 2121940	32,141,843	5,444,219	37,586,062
Run - 6 9944380000/ Meter.No. 18143197	29,865,094	5,063,298	34,928,392
Total	175,582,709	29,746,033	205,328,742
BIN QASIM COMBINED CYCLE POWER PLANT-II			
Run - 7 551223410	76,102,984	12,877,032	88,980,016
Run - 8 0424859959	77,021,058	13,032,625	90,053,683
Run - 9 1463452993	78,927,626	13,354,432	92,282,057
Run - 10 1339600597	80,633,557	13,642,648	94,276,205
Run - 11 3188266041	85,279,226	14,428,654	99,707,880
Total	397,964,451	67,335,391	465,299,841
KORANGI TOWN GAS TURBNE-II			
KTGTPS - 1 6322910000/ Meter No. 16128823	32,797,399	5,555,599	38,352,997
KTGTPS - 2 4655415095/ Meter No. 15300069	11,263,253	1,914,753	13,178,006
KTGT 7903464064	629,234	106,970	736,203
Total	44,689,886	7,577,322	52,267,206
SITE GAS TURBINE-II			
SGTPS - 1 1796310000/ Meter No. 16392828	20,168,159	3,426,416	23,594,575
SGTPS - 2 5999978254/ Meter No. 16392831	16,289,309	2,767,439	19,056,747
Total	36,457,468	6,193,855	42,651,322
KORANGI COMBINED CYCLE POWER PLANT			
KTPS - 1 8688117075/ Meter No. 18143203	46,833,820	7,938,576	54,772,396
KTPS - 2 7070404620/ Meter No. 13403410	47,199,677	7,999,495	55,199,171
Total	94,033,497	15,938,071	109,971,567
KTPS - By Pass 4949261420	13,431,562	2,283,365	15,714,927
Total KE Generating Stations	**762,159,573**	**129,074,037**	**891,233,610**

K-Electric Limited

GIDC Bills Summary - November, 2020

Description	Amount excluding GST	GST	Total Amount
BIN QASIM-I			
Run - 1 7934380000/ Meter No. 18143200	28,275,033	4,787,434	33,062,467
Run - 2 2044380000/ Meter No. M2121941	29,095,035	4,930,815	34,025,850
Run - 3 5044380000/ Meter No. M12169664	35,242,838	5,971,668	41,214,506
Run - 4 1044380000/ Meter.No. 18143201	20,962,866	3,548,599	24,511,464
Run - 5 4044380000/ Meter.No. 2121940	32,141,843	5,444,219	37,586,062
Run - 6 9944380000/ Meter.No. 18143197	29,865,094	5,063,298	34,928,392
Total	175,582,709	29,746,033	205,328,742
BIN QASIM COMBINED CYCLE POWER PLANT-II			
Run - 7 551223410	76,102,984	12,877,032	88,980,016
Run - 8 0424859959	77,021,058	13,032,625	90,053,683
Run - 9 1463452993	78,927,626	13,354,432	92,282,057
Run - 10 1339600597	80,633,557	13,642,648	94,276,205
Run - 11 3188266041	85,279,226	14,428,654	99,707,880
Total	397,964,451	67,335,391	465,299,841
KORANGI TOWN GAS TURBNE-II			
KTGTPS - 1 6322910000/ Meter No. 16128823	32,797,399	5,555,599	38,352,997
KTGTPS - 2 4655415095/ Meter No. 15300069	11,263,253	1,914,753	13,178,006
KTGT 7903464064	629,234	106,970	736,203
Total	44,689,886	7,577,322	52,267,206
SITE GAS TURBINE-II			
SGTPS - 1 1796310000/ Meter No. 16392828	20,168,159	3,426,416	23,594,575
SGTPS - 2 5999978254/ Meter No. 16392831	16,289,309	2,767,439	19,056,747
Total	36,457,468	6,193,855	42,651,322
KORANGI COMBINED CYCLE POWER PLANT			
KTPS - 1 8688117075/ Meter No. 18143203	46,833,820	7,938,576	54,772,396
KTPS - 2 7070404620/ Meter No. 13403410	47,199,677	7,999,495	55,199,171
Total	94,033,497	15,938,071	109,971,567
KTPS - By Pass 4949261420	13,431,562	2,283,365	15,714,927
Total KE Generating Stations	**762,159,573**	**129,074,037**	**891,233,610**

K-Electric Limited

GIDC Bills Summary - December, 2020

Description	Amount excluding GST	GST	Total Amount
BIN QASIM-I			
Run - 1 7934380000/ Meter No. 18143200	28,275,033	4,787,434	33,062,467
Run - 2 2044380000/ Meter No. M2121941	29,095,035	4,930,815	34,025,850
Run - 3 5044380000/ Meter No. M12169664	35,242,838	5,971,668	41,214,506
Run - 4 1044380000/ Meter.No. 18143201	20,962,866	3,548,599	24,511,464
Run - 5 4044380000/ Meter.No. 2121940	32,141,843	5,444,219	37,586,062
Run - 6 9944380000/ Meter.No. 18143197	29,865,094	5,063,298	34,928,392
Total	175,582,709	29,746,033	205,328,742
BIN QASIM COMBINED CYCLE POWER PLANT-II			
Run - 7 551223410	76,102,984	12,877,032	88,980,016
Run - 8 0424859959	77,021,058	13,032,625	90,053,683
Run - 9 1463452993	78,927,626	13,354,432	92,282,057
Run - 10 1339600597	80,633,557	13,642,648	94,276,205
Run - 11 3188266041	85,279,226	14,428,654	99,707,880
Total	397,964,451	67,335,391	465,299,841
KORANGI TOWN GAS TURBNE-II			
KTGTPS - 1 6322910000/ Meter No. 16128823	32,797,399	5,555,599	38,352,997
KTGTPS - 2 4655415095/ Meter No. 15300069	11,263,253	1,914,753	13,178,006
KTGT 7903464064	629,234	106,970	736,203
Total	44,689,886	7,577,322	52,267,206
SITE GAS TURBINE-II			
SGTPS - 1 1796310000/ Meter No. 16392828	20,168,159	3,426,416	23,594,575
SGTPS - 2 5999978254/ Meter No. 16392831	16,289,309	2,767,439	19,056,747
Total	36,457,468	6,193,855	42,651,322
KORANGI COMBINED CYCLE POWER PLANT			
KTPS - 1 8688117075/ Meter No. 18143203	46,833,820	7,938,576	54,772,396
KTPS - 2 7070404620/ Meter No. 13403410	47,199,677	7,999,495	55,199,171
Total	94,033,497	15,938,071	109,971,567
KTPS - By Pass 4949261420	13,431,562	2,283,365	15,714,927
Total KE Generating Stations	**762,159,573**	**129,074,037**	**891,233,610**

Sui Southern Gas Company Limited
SSGC Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 01)
Plot No.EZ/1/1,
Bin Qasim,
Karachi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION	
DEPOSIT SLIP	0920201710 Customer Number: 7934380000 (3)
Billing Month	SEP-2020
Tariff/Customer Class	IND
GST/NTN Number	1200271600728 /
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 1710 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	33,062,467	33,062,475	311,052	33,373,525	30-Oct 2020

AMOUNT BREAKUP

DEPOSIT SLIP 0920201710 CUST. # 7934380000 (3)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Instalment Amount	28,275,033
General Sales Tax	4,787,434
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Second Installment of GIDC arrears Rs 33,062,467 out of total O/S Rs. 1,621,498,408

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.ssgc.com.pk

KESC BIN QASIM (RUN 01)
Plot No.EZ/1/1,
Bin Qasim,
Karachi,

7934380000 (3)	33,062,475	30-Oct 2020	33,373,525

Sui Southern Gas Company Limited

SSGC Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 02)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP 0920200430	**Customer Number:** 2044380000 (6)
Billing Month	SEP-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 /
GAS SUPPLY DEPOSIT	**Issue Date:** 06 Jan 2021 Karachi / Landhi / 0430 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	34,025,850	34,025,855	320,115	34,345,975	30-Oct 2020

AMOUNT BREAKUP

DEPOSIT SLIP 0920200430 CUST. # 2044380000 (6)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	29,095,035
General Sales Tax	4,930,815
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Second Installment of GIDC arrears Rs 34,025,850 out of total O/S Rs. 1,668,746,027

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC BIN QASIM (RUN 02)
Plot No.EZ/1/1,
Bin Qasim,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
2044380000 (6)	34,025,855	30-Oct 2020	34,345,975

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 03)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	0920201125 **Customer Number:** 5044380000 (3)
Billing Month	SEP-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 /
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 1125 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	41,214,506	41,214,515	387,746	41,602,255	30-Oct 2020

AMOUNT BREAKUP

DEPOSIT SLIP 0920201125 CUST. # 5044380000 (3)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	35,242,838
General Sales Tax	5,971,668
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Second Installment of GIDC arrears Rs 41,214,506 out of total O/S Rs. 2,021,302,718

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC BIN QASIM (RUN 03)
Plot No.EZ/1/1,
Bin Qasim,

Customer No.	Payable Within Due Date	Due Date	Payment After Due Date
5044380000 (3)	41,214,515	30-Oct 2020	41,602,255

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 04)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION	
DEPOSIT SLIP	0920200212 Customer Number: 1044380000 (7)
Billing Month	SEP-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 /
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 0212 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	24,511,464	24,511,465	230,604	24,742,075	30-Oct 2020

AMOUNT BREAKUP

DEPOSIT SLIP 0920200212 CUST. # 1044380000 (7)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Instalment Amount	20,962,866
General Sales Tax	3,548,599
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Second Installment of GIDC arrears Rs 24,511,464 out of total O/S Rs. 1,202,127,468

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk
SSGC

KESC BIN QASIM (RUN 04)
Plot No.EZ/1/1,
Bin Qasim,

Customer No.	Payable Within Due	Due Date	Payment After Due
1044380000 (7)	24,511,465	30-Oct 2020	24,742,075

Sui Southern Gas Company Limited

Reg. Office: 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 05)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	0920200913 Customer Number: 4044380000 (4)
Billing Month	SEP-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 /
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 0913 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	37,586,062	37,586,065	353,610	37,939,675	30-Oct 2020

AMOUNT BREAKUP

DEPOSIT SLIP 0920200913 CUST. # 4044380000 (4)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	32,141,843
General Sales Tax	5,444,219
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Second Installment of GIDC arrears Rs 37,586,062 out of total O/S Rs. 1,843,351,235

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

SSGC

KESC BIN QASIM (RUN 05)
Plot No.EZ/1/1,
Bin Qasim,

4044380000 (4)	37,586,065	30-Oct 2020	37,939,675

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 06)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	0920202124	Customer Number:	9934380000 (1)
Billing Month	SEP-2020		
Tariff/Customer Class	IND		
GST/NTN Number:	1200271600728 /		
GAS SUPPLY DEPOSIT		Issue Date:	06 Jan 2021 Karachi / Landhi / 2124 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	34,928,392	34,928,395	328,606	35,257,005	30-Oct 2020

AMOUNT BREAKUP

DEPOSIT SLIP 0920202124 CUST. # 9934380000 (1)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Installment Amount	29,865,094
General Sales Tax	5,063,298
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Second Installment of GIDC arrears Rs 34,928,392 out of total O/S Rs. 1,713,009,841

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk
SSGC

KESC BIN QASIM (RUN 06)
Plot No.EZ/1/1,
Bin Qasim,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
9934380000 (1)	34,928,395	30-Oct 2020	35,257,005

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 07)
Plot No.EZ/1/1,
Bin Qasim,
Karachi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	0920200129	**Customer Number:**	0551223410 (4)
Billing Month	SEP-2020		
Tariff/Customer Class	IND		
GST/NTN Number:	1200271600728 /		
GAS SUPPLY DEPOSIT			

Issue Date: 06 Jan 2021 Karachi / Landhi / 0129 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	88,980,016	88,980,025	837,124	89,817,145	30-Oct 2020

AMOUNT BREAKUP

DEPOSIT SLIP 0920200129 CUST. # 0551223410 (4)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	76,102,984
General Sales Tax	12,877,032
Witholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Second Installment of GIDC arrears Rs 88,980,016 out of total O/S Rs. 4,363,889,497

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC BIN QASIM (RUN 07)
Plot No.EZ/1/1,
Bin Qasim,
Karachi,

Customer Number	Total Amount Due	Due Date	
0551223410 (4)	88,980,025	30-Oct 2020	89,817,145

Sui Southern Gas Company Limited

KESC BIN QASIM (RUN 08)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION	
DEPOSIT SLIP	0920200094 Customer Number: 0424859959 (1)
Billing Month	SEP-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 /
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 0094 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	90,053,683	90,053,685	847,225	90,900,915	30-Oct 2020

AMOUNT BREAKUP

DEPOSIT SLIP 0920200094 CUST. # 0424859959 (1)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Instalment Amount	77,021,058
General Sales Tax	13,032,625
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Second Installment of GIDC arrears Rs 90,053,683 out of total O/S Rs. 4,416,545,854

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC BIN QASIM (RUN 08)
Plot No.EZ/1/1,
Bin Qasim,

0424859959 (1)	90,053,685	30-Oct 2020	90,900,915

Sui Southern Gas Company Limited

SSGC, Block-14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 09)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION			
DEPOSIT SLIP	0920200307	Customer Number:	1463452993 (8)
Billing Month	SEP-2020		
Tariff/Customer Class	IND		
GST/NTN Number:	1200271600728 /		
GAS SUPPLY DEPOSIT			

Issue Date: 06 Jan 2021 Karachi / Landhi / 0307 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	92,282,057	92,282,065	868,190	93,150,255	30-Oct 2020

AMOUNT BREAKUP

DEPOSIT SLIP 0920200307 CUST. # 1463452993 (8)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Instalment Amount	78,927,626
General Sales Tax	13,354,432
Withholding Tax	
Other Charges	
Less: Provisional Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Second Installment of GIDC arrears Rs 92,282,057 out of total O/S Rs. 4,525,833,074

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.ssgc.com.pk

KESC BIN QASIM (RUN 09)
Plot No.EZ/1/1,
Bin Qasim,

Customer Number			
1463452993 (8)	92,282,065	30-Oct 2020	93,150,255

Sui Southern Gas Company Limited

SSGC, Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 10)

Plot No.EZ/1/1, Bin Qasim

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION			
DEPOSIT SLIP	0920200280	Customer Number:	1339600597 (0)
Billing Month	SEP-2020		
Tariff/Customer Class	IND		
GST/NTN Number:	1200271600728 /		
GAS SUPPLY DEPOSIT			

Issue Date: 06 Jan 2021 Karachi / Landhi / 0280 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	94,276,205	94,276,205	886,951	95,163,165	30-Oct 2020

AMOUNT BREAKUP

DEPOSIT SLIP 0920200280 CUST. # 1339600597 (0)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Installment Amount	80,633,557
General Sales Tax	13,642,648
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Second Installment of GIDC arrears Rs 94,276,205 out of total O/S Rs. 4,623,633,003

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk
SSGC

KESC BIN QASIM (RUN 10)
Plot No.EZ/1/1, Bin Qasim

1339600597 (0)	94,276,205	30-Oct 2020	95,163,165

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 11)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	0920200692	Customer Number:	3188266041 (3)
Billing Month	SEP-2020		
Tariff/Customer Class	IND		
GST/NTN Number:	1200271600728 /		
GAS SUPPLY DEPOSIT		Issue Date:	06 Jan 2021

Karachi / Landhi / 0692 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	99,707,880	99,707,885	938,052	100,645,935	30-Oct 2020

AMOUNT BREAKUP

DEPOSIT SLIP 0920200692 CUST. # 3188266041 (3)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	85,279,226
General Sales Tax	14,428,654
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Second Installment of GIDC arrears Rs 99,707,880 out of total O/S Rs. 4,890,021,231

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk
SSGC

KESC BIN QASIM (RUN 11)
Plot No.EZ/1/1,
Bin Qasim,

3188266041 (3)	99,707,885	30-Oct 2020	100,645,935

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC KORANGI THERMAL POWER STATION (KTPS-1)
Plot No. 1.,Ibrahim Haydri,Korangin Creek
Near PAF Base Korangi,
Karachi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	0920201872 **Customer Number:** 8688117075 (6)
Billing Month	SEP-2020
Tariff/Customer Class	IND
GST/NTN Number	1200271600728 /
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Korangi / 1872 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	
	54,772,396	54,772,405	515,299	55,287,695	30-Oct 2020

AMOUNT BREAKUP

DEPOSIT SLIP 0920201872 CUST. # 8688117075 (6)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	46,833,820
General Sales Tax	7,938,576
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Second Installment of GIDC arrears Rs 54,772,396 out of total O/S Rs. 2,686,228,802

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.ssgc.com.pk

KESC KORANGI THERMAL POWER STATION (KTPS-1)
Plot No. 1.,Ibrahim Haydri,Korangin Creek
Near PAF Base Korangi,
Karachi,

8688117075 (6)	54,772,405	30-Oct 2020	55,287,695

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC KORANGI THERMAL POWER STATION (KTPS-By Pass)
Meter on By Pass Line
Plot No. 1.,Ibrahim Haydri,Korangi Creek,
Near PAF Base Korangi, Karachi

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	0920201096 Customer Number: 4949261420 (8)
Billing Month	SEP-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 /
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Korangi / 1096 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	15,714,927	15,714,935	147,846	15,862,775	30-Oct 2020

AMOUNT BREAKUP

DEPOSIT SLIP 0920201096 CUST. # 4949261420 (8)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	13,431,562
General Sales Tax	2,283,365
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Second Installment of GIDC arrears Rs 15,714,927 out of total O/S Rs. 770,714,685

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC KORANGI THERMAL POWER STATION (KTPS-By Pass)
Meter on By Pass Line
Plot No. 1.,Ibrahim Haydri,Korangi Creek,
Near PAF Base Korangi, Karachi

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
4949261420 (8)	15,714,935	30-Oct 2020	15,862,775

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC KORANGI THERMAL POWER STATION (KTPS-2)
Plot No. 1., Ibrahim Haydri,Korangin Creek
Near PAF Base Korangi,
Karachi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	0920201540 **Customer Number:** 7070404620 (3)
Billing Month	SEP-2020
Tariff/Customer Class	IND
GST/NTN Number	1200271600728 /
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Korangi / 1540 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	55,199,171	55,199,175	519,314	55,718,495	30-Oct 2020

AMOUNT BREAKUP

DEPOSIT SLIP 0920201540 CUST. # 7070404620 (3)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	47,199,677
General Sales Tax	7,999,495
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Second Installment of GIDC arrears Rs 55,199,171 out of total O/S Rs. 2,707,159,356

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC KORANGI THERMAL POWER STATION (KTPS-2)
Plot No. 1., Ibrahim Haydri,Korangin Creek
Near PAF Base Korangi,
Karachi,

Customer Number	Total Amount Due	Due Date	
7070404620 (3)	55,199,175	30-Oct 2020	55,718,495

Sui Southern Gas Company Limited
SSGC, Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC KORANGI TOWN GAS TURBINE (KTGT - 1)
Plot No. 1.,Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	0920201395 Customer Number: 6322910000 (1)
Billing Month	SEP-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 /
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Korangi / 1395 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	38,352,997	38,353,005	360,825	38,713,825	30-Oct 2020

AMOUNT BREAKUP

DEPOSIT SLIP 0920201395 CUST. # 6322910000 (1)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	32,797,399
General Sales Tax	5,555,599
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Second Installment of GIDC arrears Rs 38,352,997 out of total O/S Rs. 1,880,964,383

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road
Gulshan-e-Iqbal, Karachi 75300
SSGC www.ssgc.com.pk

KESC KORANGI TOWN GAS TURBINE (KTGT - 1)
Plot No. 1.,Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
6322910000 (1)	38,353,005	30-Oct 2020	38,713,825

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi-75300 www.ssgc.com.pk

KESC KORANGI TOWN GAS TURBINE (KTGT - 2)
Plot No. 1.,Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	0920201038 Customer Number: 4655415095 (6)
Billing Month	SEP-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 /
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Korangi / 1038 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	13,178,006	13,178,015	123,979	13,301,985	30-Oct 2020

AMOUNT BREAKUP

DEPOSIT SLIP 0920201038 CUST. # 4655415095 (6)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	11,263,253
General Sales Tax	1,914,753
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Second Installment of GIDC arrears Rs 13,178,006 out of total O/S Rs. 646,295,245

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC KORANGI TOWN GAS TURBINE (KTGT - 2)
Plot No. 1.,Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

Customer Number	Payable Within Due Date	Due Date	
4655415095 (6)	13,178,015	30-Oct 2020	13,301,985

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC KORANGI TOWN GAS TURBINE (KTGT)
Plot No. 1., Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	0920201704 Customer Number: 7903464064 (3)
Billing Month	SEP-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 /
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Korangi / 1704 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	736,203	736,205	6,926	743,135	30-Oct 2020

AMOUNT BREAKUP

DEPOSIT SLIP 0920201704 CUST. # 7903464064 (3)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	629,234
General Sales Tax	106,970
Witholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Second Installment of GIDC arrears Rs 736,203 out of total O/S Rs. 36,105,980

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC KORANGI TOWN GAS TURBINE (KTGT)
Plot No. 1., Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

Customer No.	Payable Within Due Date	Due Date	Payment After Due Date
7903464064 (3)	736,205	30-Oct 2020	743,135

Sui Southern Gas Company Limited

SSGC Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC SITE GAS TURBINE POWER STATION - 1
Plot No. F-255
Site Area,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	0920200374 **Customer Number:** 1796310000 (7)
Billing Month	SEP-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 /
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Hub/Baldia / 0374 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	23,594,575	23,594,575	221,978	23,816,555	30-Oct 2020

AMOUNT BREAKUP

DEPOSIT SLIP 0920200374 CUST. # 1796310000 (7)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	20,168,159
General Sales Tax	3,426,416
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Second Installment of GIDC arrears Rs 23,594,575 out of total O/S Rs. 1,157,160,014

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road.
Gulshan-e-Iqbal. Karachi 75300
www.ssgc.com.pk

KESC SITE GAS TURBINE POWER STATION - 1
Plot No. F-255
Site Area,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
1796310000 (7)	23,594,575	30-Oct 2020	23,816,555

Sui Southern Gas Company Limited

SSGC Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC SITE GAS TURBINE POWER STATION - 2

Plot No. F-255

Site Area,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	0920201323	Customer Number:	5999978254 (9)
Billing Month	SEP-2020		
Tariff/Customer Class	IND		
GST/NTN Number:	1200271600728 /		
GAS SUPPLY DEPOSIT		Issue Date:	06 Jan 2021

Karachi / Hub/Baldia / 1323 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
	19,056,747	19,056,755	179,286	19,236,035	30-Oct 2020

AMOUNT BREAKUP

DEPOSIT SLIP 0920201323 CUST. # 5999978254 (9)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	16,289,309
General Sales Tax	2,767,439
Witholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Second Installment of GIDC arrears Rs 19,056,747 out of total O/S Rs. 934,609,173

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.ssgc.com.pk

KESC SITE GAS TURBINE POWER STATION - 2
Plot No. F-255
Site Area,

Customer Number	Payable Within Due Date	Due Date	
5999978254 (9)	19,056,755	30-Oct 2020	19,236,035

Sui Southern Gas Company Limited

SSGC Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 01)
Plot No.EZ/1/1,
Bin Qasim,
Karachi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1020201710	**Customer Number:**	7934380000 (3)
Billing Month	OCT-2020		
Tariff/Customer Class			
GST/NTN Number:	1200271600728 /		
GAS SUPPLY DEPOSIT		**Issue Date:**	06 Jan 2021 Karachi / Landhi / 1710 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
33,373,519	33,062,467	66,435,995	622,103	67,058,098	25-NOV 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1020201710 CUST. # 7934380000 (3)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	28,275,033
General Sales Tax	4,787,434
Withholding Tax	
Other Charges	
Less: Provisional Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Third Installment of GIDC arrears Rs 33,062,467 out of total O/S Rs. 1,621,498,408

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.ssgc.com.pk

KESC BIN QASIM (RUN 01)
Plot No.EZ/1/1,
Bin Qasim,
Karachi,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
7934380000 (3)	66,435,995	25-NOV 2020	67,058,098

Sui Southern Gas Company Limited

Addr: Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.sgc.com.pk

KESC BIN QASIM (RUN 02)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1020200430 Customer Number: 2044380000 (6)
Billing Month	OCT-2020
Tariff/Customer Class	
GST/NTN Number:	1200271600728 /
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 0430 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
34,345,965	34,025,850	68,371,825	640,230	69,012,055	25-NOV 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1020200430 CUST. # 2044380000 (6)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	29,095,035
General Sales Tax	4,930,815
Witholding Tax	
Other Charges	
Less: Provisional Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Third Installment of GIDC arrears Rs 34,025,850 out of total O/S Rs. 1,668,746,027

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.sgc.com.pk

KESC BIN QASIM (RUN 02)
Plot No.EZ/1/1,
Bin Qasim,

Deposit Number	Due Amount (Rs.)	Due Date	
2044380000 (6)	68,371,825	25-NOV 2020	69,012,055

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300

KESC BIN QASIM (RUN 03)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION			
DEPOSIT SLIP	1020201125	Customer Number	5044380000 (3)
Billing Month	OCT-2020		
Tariff/Customer Class			
GST/NTN Number:	1200271600728 /		
GAS SUPPLY DEPOSIT		Issue Date:	06 Jan 2021 Karachi / Landhi / 1125 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
41,602,252	41,214,506	82,816,765	775,492	83,592,257	25-NOV 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1020201125 CUST. # 5044380000 (3)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Instalment Amount	35,242,838
General Sales Tax	5,971,668
Witholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Third Installment of GIDC arrears Rs 41,214,506 out of total O/S Rs. 2,021,302,718

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.sgc.com.pk

KESC BIN QASIM (RUN 03)
Plot No.EZ/1/1,
Bin Qasim,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
5044380000 (3)	82,816,765	25-NOV 2020	83,592,257

Sui Southern Gas Company Limited

KESC BIN QASIM (RUN 04)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1020200212	Customer Number	1044380000 (7)
Billing Month	OCT-2020		
Tariff/Customer Class			
GST/NTN Number:	1200271600728 /		
GAS SUPPLY DEPOSIT			

Issue Date: 06 Jan 2021 Karachi / Landhi / 0212 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	[illegible]
24,742,068	24,511,464	49,253,535	461,208	49,714,743	25-NOV 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1020200212 CUST. # 1044380000 (7)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	20,962,866
General Sales Tax	3,548,599
Withholding Tax	
Other Charges	
Less: Provisional/Fit Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Third Installment of GIDC arrears Rs 24,511,464 out of total O/S Rs. 1,202,127,468

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC BIN QASIM (RUN 04)
Plot No.EZ/1/1,
Bin Qasim,

[illegible]	[illegible]	[illegible]	
1044380000 (7)	49,253,535	25-NOV 2020	49,714,743

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 05)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1020200913 Customer Number: 4044380000 (4)
Billing Month	OCT-2020
Tariff/Customer Class	
GST/NTN Number:	1200271600728 /
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 0913 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
37,939,672	37,586,062	75,525,735	707,219	76,232,954	25-NOV 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1020200913 CUST. # 4044380000 (4)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

Only Payable at any branch of

UBL

where you come first

Bank Account Number
052 5029 06133

CURRENT CHARGES (Rs.)

GIDC Installment Amount	32,141,843
General Sales Tax	5,444,219
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Third Installment of GIDC arrears Rs 37,586,062 out of total O/S Rs. 1,843,351,235

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC BIN QASIM (RUN 05)
Plot No.EZ/1/1,
Bin Qasim,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
4044380000 (4)	75,525,735	25-NOV 2020	76,232,954

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 06)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1020202124 Customer Number: 9934380000 (1)
Billing Month	OCT-2020
Tariff/Customer Class	
GST/NTN Number:	1200271600728 /
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 2124 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
35,256,998	34,928,392	70,185,395	657,213	70,842,608	25-NOV 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1020202124 CUST. # 9934380000 (1)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	29,865,094
General Sales Tax	5,063,298
Withholding Tax	
Other Charges	
Less: Provisional/Tariff Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Third Installment of GIDC arrears Rs 34,928,392 out of total O/S Rs. 1,713,009,841

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.ssgc.com.pk

KESC BIN QASIM (RUN 06)
Plot No.EZ/1/1,
Bin Qasim,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
9934380000 (1)	70,185,395	25-NOV 2020	70,842,608

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 07)
Plot No.EZ/1/1,
Bin Qasim,
Karachi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1020200129	Customer Number:	0551223410 (4)
Billing Month	OCT-2020		
Tariff/Customer Class			
GST/NTN Number:	1200271600728 /		
GAS SUPPLY DEPOSIT			

Issue Date: 06 Jan 2021 Karachi / Landhi / 0129 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	
89,817,140	88,980,016	178,797,165	1,674,248	180,471,413	25-NOV 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1020200129 CUST. # 0551223410 (4)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	76,102,984
General Sales Tax	12,877,032
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Third Installment of GIDC arrears Rs 88,980,016 out of total O/S Rs. 4,363,889,497

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC BIN QASIM (RUN 07)
Plot No.EZ/1/1,
Bin Qasim,
Karachi,

0551223410 (4)	178,797,165	25-NOV 2020	180,471,413

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.sngpl.com.pk

KESC BIN QASIM (RUN 08)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1020200094	Customer Number	0424859959 (1)
Billing Month	OCT-2020		
Tariff/Customer Class			
GST/NTN Number:	1200271600728 /		
GAS SUPPLY DEPOSIT			

Issue Date: 06 Jan 2021 Karachi / Landhi / 0094 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	
90,900,908	90,053,683	180,954,595	1,694,450	182,649,045	25-NOV 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1020200094 CUST. # 0424859959 (1)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	77,021,058
General Sales Tax	13,032,625
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Third Installment of GIDC arrears Rs 90,053,683 out of total O/S Rs. 4,416,545,854

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.sngpl.com.pk

KESC BIN QASIM (RUN 08)
Plot No.EZ/1/1,
Bin Qasim,

0424859959 (1)	180,954,595	25-NOV 2020	182,649,045

Sui Southern Gas Company Limited

SSGC Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 09)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1020200307	Customer Number:	1463452993 (8)
Billing Month	OCT-2020		
Tariff/Customer Class			
GST/NTN Number:	1200271600728 /		
GAS SUPPLY DEPOSIT			

Issue Date: 06 Jan 2021 Karachi / Landhi / 0307 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	[illegible]
93,150,247	92,282,057	185,432,305	1,736,379	187,168,684	25-NOV 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1020200307 CUST. # 1463452993 (8)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	78,927,626
General Sales Tax	13,354,432
Withholding Tax	
Other Charges	
Less: Provisional/Slit Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Third Installment of GIDC arrears Rs 92,282,057 out of total O/S Rs. 4,525,833,074

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.ssgc.com.pk

KESC BIN QASIM (RUN 09)
Plot No.EZ/1/1,
Bin Qasim,

[illegible]	[illegible]	[illegible]	
1463452993 (8)	185,432,305	25-NOV 2020	187,168,684

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.sngpc.com.pk

KESC BIN QASIM (RUN 10)

Plot No.EZ/1/1, Bin Qasim

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1020200280	**Customer Number**	1339600597 (0)
Billing Month	OCT-2020		
Tariff/Customer Class			
GST/NTN Number	1200271600728 /		
GAS SUPPLY DEPOSIT			

Issue Date: 06 Jan 2021 Karachi / Landhi / 0280 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
95,163,155	94,276,205	189,439,365	1,773,901	191,213,266	25-NOV 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1020200280 CUST. # 1339600597 (0)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	80,633,557
General Sales Tax	13,642,648
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Third Installment of GIDC arrears Rs 94,276,205 out of total O/S Rs. 4,623,633,003

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road
Gulshan-e-Iqbal, Karachi 75300
www.sngpc.com.pk

KESC BIN QASIM (RUN 10)
Plot No.EZ/1/1, Bin Qasim

Customer Number	Payable Within Due Date	Due Date	
1339600597 (0)	189,439,365	25-NOV 2020	191,213,266

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 11)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION	
DEPOSIT SLIP	1020200692 Customer Number 3188266041 (3)
Billing Month	OCT-2020
Tariff/Customer Class	
GST/NTN Number	1200271600728 /
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 0692 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
100,645,932	99,707,880	200,353,815	1,876,103	202,229,918	25-NOV 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1020200692 CUST. # 3188266041 (3)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Installment Amount	85,279,226
General Sales Tax	14,428,654
Witholding Tax	
Other Charges	
Less: Provisional/Slit Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Third Installment of GIDC arrears Rs 99,707,880 out of total O/S Rs. 4,890,021,231

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 11)
Plot No.EZ/1/1,
Bin Qasim,

3188266041 (3)	200,353,815	25-NOV 2020	202,229,918

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC KORANGI THERMAL POWER STATION (KTPS-1)
Plot No. 1.,Ibrahim Haydri,Korangin Creek
Near PAF Base Korangi,
Karachi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1020201872 Customer Number: 8688117075 (6)
Billing Month	OCT-2020
Tariff/Customer Class	
GST/NTN Number:	1200271600728 /
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Korangi / 1872 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	[illegible]
55,287,694	54,772,396	110,060,095	1,030,597	111,090,692	25-NOV 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1020201872 CUST. # 8688117075 (6)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	46,833,820
General Sales Tax	7,938,576
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Third Installment of GIDC arrears Rs 54,772,396 out of total O/S Rs. 2,686,228,802

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.ssgc.com.pk

KESC KORANGI THERMAL POWER STATION (KTPS-1)
Plot No. 1.,Ibrahim Haydri,Korangin Creek
Near PAF Base Korangi,
Karachi,

Customer Number	Bill Payable Amount	Due Date	
8688117075 (6)	110,060,095	25-NOV 2020	111,090,692

Sui Southern Gas Company Limited

Addr: Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.sngpl.com.pk

KESC KORANGI THERMAL POWER STATION (KTPS-By Pass)
Meter on By Pass Line
Plot No. 1.,Ibrahim Haydri,Korangi Creek,
Near PAF Base Korangi, Karachi

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1020201096 Customer Number: 4949261420 (8)
Billing Month	OCT-2020
Tariff/Customer Class	
GST/NTN Number:	1200271600728 /
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Korangi / 1096 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
15,862,773	15,714,927	31,577,705	295,692	31,873,397	25-NOV 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1020201096 CUST. # 4949261420 (8)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	13,431,562
General Sales Tax	2,283,365
Withholding Tax	
Other Charges	
Less: Provisional/Slit Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Third Installment of GIDC arrears Rs 15,714,927 out of total O/S Rs. 770,714,685

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.sngpl.com.pk

KESC KORANGI THERMAL POWER STATION (KTPS-By Pass)
Meter on By Pass Line
Plot No. 1.,Ibrahim Haydri,Korangi Creek,
Near PAF Base Korangi, Karachi

Customer Number	Net Amount Rs.	Due Date	Amount Rs.
4949261420 (8)	31,577,705	25-NOV 2020	31,873,397

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC KORANGI THERMAL POWER STATION (KTPS-2)
Plot No. 1., Ibrahim Haydri,Korangin Creek
Near PAF Base Korangi,
Karachi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1020201540	Customer Number	7070404620 (3)
Billing Month	OCT-2020		
Tariff/Customer Class			
GST/NTN Number	1200271600728 /		
GAS SUPPLY DEPOSIT		Issue Date:	06 Jan 2021

Karachi / Korangi / 1540 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
55,718,485	55,199,171	110,917,665	1,038,628	111,956,293	25-NOV 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1020201540 CUST. # 7070404620 (3)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	47,199,677
General Sales Tax	7,999,495
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Third Installment of GIDC arrears Rs 55,199,171 out of total O/S Rs. 2,707,159,356

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk
SSGC

KESC KORANGI THERMAL POWER STATION (KTPS-2)
Plot No. 1., Ibrahim Haydri,Korangin Creek
Near PAF Base Korangi,
Karachi,

Customer Number	Payable Within Due Date	Payment After Due Date	
7070404620 (3)	110,917,665	25-NOV 2020	111,956,293

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC KORANGI TOWN GAS TURBINE (KTGT - 1)
Plot No. 1.,Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1020201395
Customer Number	6322910000 (1)
Billing Month	OCT-2020
Tariff/Customer Class	
GST/NTN Number	1200271600728 /
GAS SUPPLY DEPOSIT	
Issue Date:	06 Jan 2021
	Karachi / Korangi / 1395 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
38,713,822	38,352,997	77,066,825	721,650	77,788,475	25-NOV 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1020201395 CUST. # 6322910000 (1)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	32,797,399
General Sales Tax	5,555,599
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Third Installment of GIDC arrears Rs 38,352,997 out of total O/S Rs. 1,880,964,383

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300
SSGC www.ssgc.com.pk

KESC KORANGI TOWN GAS TURBINE (KTGT - 1)
Plot No. 1.,Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
6322910000 (1)	77,066,825	25-NOV 2020	77,788,475

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.sngc.com.pk

KESC KORANGI TOWN GAS TURBINE (KTGT - 2)
Plot No. 1.,Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1020201038	Customer Number:	4655415095 (6)
Billing Month	OCT-2020		
Tariff/Customer Class			
GST/NTN Number:	1200271600728 /		
GAS SUPPLY DEPOSIT			

Issue Date: 06 Jan 2021 Karachi / Korangi / 1038 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	[illegible]
13,301,985	13,178,006	26,479,995	247,957	26,727,952	25-NOV 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1020201038 CUST. # 4655415095 (6)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	11,263,253
General Sales Tax	1,914,753
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Third Installment of GIDC arrears Rs 13,178,006 out of total O/S Rs. 646,295,245

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.sngc.com.pk

KESC KORANGI TOWN GAS TURBINE (KTGT - 2)
Plot No. 1.,Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

[illegible]	[illegible]	[illegible]	
4655415095 (6)	26,479,995	25-NOV 2020	26,727,952

Sui Southern Gas Company Limited

KESC KORANGI TOWN GAS TURBINE (KTGT)
Plot No. 1., Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1020201704 Customer Number: 7903464064 (3)
Billing Month	OCT-2020
Tariff/Customer Class	
GST/NTN Number:	1200271600728 /
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Korangi / 1704 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	[illegible]
743,130	736,203	1,479,335	13,852	1,493,187	25-NOV 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1020201704 CUST. # 7903464064 (3)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Installment Amount	629,234
General Sales Tax	106,970
Withholding Tax	
Other Charges	
Less: Provisional/Slit Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Third Installment of GIDC arrears Rs 736,203 out of total O/S Rs. 36,105,980

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road
Gulshan-e-Iqbal, Karachi 75300
SSGC www.sngc.com.pk

KESC KORANGI TOWN GAS TURBINE (KTGT)
Plot No. 1., Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

[illegible]			
7903464064 (3)	1,479,335	25-NOV 2020	1,493,187

Sui Southern Gas Company Limited

KESC SITE GAS TURBINE POWER STATION - 1
Plot No. F-255
Site Area,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1020200374	Customer Number:	1796310000 (7)
Billing Month	OCT-2020		
Tariff/Customer Class			
GST/NTN Number:	1200271600728 /		
GAS SUPPLY DEPOSIT			

Issue Date: 06 Jan 2021 Karachi / Hub/Baldia / 0374 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
23,816,553	23,594,575	47,411,135	443,956	47,855,091	25-NOV 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1020200374 CUST. # 1796310000 (7)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	20,168,159
General Sales Tax	3,426,416
Withholding Tax	
Other Charges	
Less: Provisional Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Third Installment of GIDC arrears Rs 23,594,575 out of total O/S Rs. 1,157,160,014

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.sngc.com.pk

KESC SITE GAS TURBINE POWER STATION - 1
Plot No. F-255
Site Area,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
1796310000 (7)	47,411,135	25-NOV 2020	47,855,091

Sui Southern Gas Company Limited

KESC SITE GAS TURBINE POWER STATION - 2
Plot No. F-255
Site Area,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1020201323	Customer Number	5999978254 (9)
Billing Month	OCT-2020		
Tariff/Customer Class			
GST/NTN Number	1200271600728 /		
GAS SUPPLY DEPOSIT		Issue Date:	06 Jan 2021

Karachi / Hub/Baldia / 1323 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
19,236,033	19,056,747	38,292,785	358,572	38,651,357	25-NOV 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1020201323 CUST. # 5999978254 (9)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Installment Amount	16,289,309
General Sales Tax	2,767,439
Withholding Tax	
Other Charges	
Less: Provisional/Sill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Third Installment of GIDC arrears Rs 19,056,747 out of total O/S Rs. 934,609,173

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.sngc.com.pk

KESC SITE GAS TURBINE POWER STATION - 2
Plot No. F-255
Site Area,

5999978254 (9)	38,292,785	25-NOV 2020	38,651,357

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 01)
Plot No.EZ/1/1,
Bin Qasim,
Karachi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1120201710 Customer Number: 7934380000 (3)
Billing Month	NOV-2020
Tariff/Customer Class	IND
GSTINTN Number:	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 1710 / S70

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	[illegible]
67,058,090	33,062,467	100,120,565	933,155	101,053,725	28-DEC 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1120201710 CUST. # 7934380000 (3)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	28,275,033
General Sales Tax	4,787,434
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Fourth Installment of GIDC arrears Rs 33,062,467 out of total O/S Rs. 1,621,498,408

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC BIN QASIM (RUN 01)
Plot No.EZ/1/1,
Bin Qasim,
Karachi,

Customer Number	[illegible]	[illegible]	
7934380000 (3)	100,120,565	28-DEC 2020	101,053,725

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 02)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION			
DEPOSIT SLIP	1120200430	Customer Number:	2044380000 (6)
Billing Month	NOV-2020		
Tariff/Customer Class	IND		
GST/NTN Number:	1200271600728 / 1543137-1		
GAS SUPPLY DEPOSIT			

Issue Date: 06 Jan 2021 Karachi / Landhi / 0430 / 562

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
69,012,045	34,025,850	103,037,905	960,346	103,998,255	28-DEC 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1120200430 CUST. # 2044380000 (6)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Instalment Amount	29,095,035
General Sales Tax	4,930,815
Witholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Fourth Installment of GIDC arrears Rs 34,025,850 out of total O/S Rs. 1,668,746,027

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC BIN QASIM (RUN 02)
Plot No.EZ/1/1,
Bin Qasim,

Customer Number	Total Amount Due	Due Date	
2044380000 (6)	103,037,905	28-DEC 2020	103,998,255

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.sagc.com.pk

KESC BIN QASIM (RUN 03)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION	
DEPOSIT SLIP	1120201125 Customer Number: 5044380000 (3)
Billing Month	NOV-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 1125 / 566

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
83,592,250	41,214,506	124,806,765	1,163,238	125,970,005	28-DEC 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1120201125 CUST. # 5044380000 (3)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Instalment Amount	35,242,838
General Sales Tax	5,971,668
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Fourth Installment of GIDC arrears Rs 41,214,506 out of total O/S Rs. 2,021,302,718

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.sagc.com.pk

KESC BIN QASIM (RUN 03)
Plot No.EZ/1/1,
Bin Qasim,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
5044380000 (3)	124,806,765	28-DEC 2020	125,970,005

Sui Southern Gas Company Limited

KESC BIN QASIM (RUN 04)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION	
DEPOSIT SLIP	1120200212 Customer Number 1044380000 (7)
Billing Month	NOV-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 0212 / 567

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
49,714,740	24,511,464	74,226,205	691,812	74,918,025	28-DEC 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1120200212 CUST. # 1044380000 (7)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Instalment Amount	20,962,866
General Sales Tax	3,548,599
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Fourth Installment of GIDC arrears Rs 24,511,464 out of total O/S Rs. 1,202,127,468

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.sngc.com.pk

KESC BIN QASIM (RUN 04)
Plot No.EZ/1/1,
Bin Qasim,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
1044380000 (7)	74,226,205	28-DEC 2020	74,918,025

Sui Southern Gas Company Limited

KESC BIN QASIM (RUN 05)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1120200913 Customer Number: 4044380000 (4)
Billing Month	NOV-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 0913 / 565

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
76,232,954	37,586,062	113,819,025	1,060,829	114,879,855	28-DEC 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1120200913 CUST. # 4044380000 (4)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	32,141,843
General Sales Tax	5,444,219
Witholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Fourth Installment of GIDC arrears Rs 37,586,062 out of total O/S Rs. 1,843,351,235

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.ssgc.com.pk

KESC BIN QASIM (RUN 05)
Plot No.EZ/1/1,
Bin Qasim,

Customer Number	Bill Payable By	Due Date	
4044380000 (4)	113,819,025	28-DEC 2020	114,879,855

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 06)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION			
DEPOSIT SLIP	1120202124	Customer Number	9934380000 (1)
Billing Month	NOV-2020		
Tariff/Customer Class	IND		
GST/NTN Number	1200271600728 / 1543137-1		
GAS SUPPLY DEPOSIT			

Issue Date: 06 Jan 2021 Karachi / Landhi / 2124 / 571

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	
70,842,603	34,928,392	105,771,005	985,819	106,756,825	28-DEC 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1120202124 CUST. # 9934380000 (1)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Instalment Amount	29,865,094
General Sales Tax	5,063,298
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Fourth Installment of GIDC arrears Rs 34,928,392 out of total O/S Rs. 1,713,009,841

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk
SSGC

KESC BIN QASIM (RUN 06)
Plot No.EZ/1/1,
Bin Qasim,

Customer Number			
9934380000 (1)	105,771,005	28-DEC 2020	106,756,825

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 07)
Plot No.EZ/1/1,
Bin Qasim,
Karachi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION	
DEPOSIT SLIP	1120200129 Customer Number: 0551223410 (4)
Billing Month	NOV-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 0129 / 568

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
180,471,405	88,980,016	269,451,425	2,511,372	271,962,805	28-DEC 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1120200129 CUST. # 0551223410 (4)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Instalment Amount	76,102,984
General Sales Tax	12,877,032
Withholding Tax	
Other Charges	
Less: Provisional/Eit Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Fourth Installment of GIDC arrears Rs 88,980,016 out of total O/S Rs. 4,363,889,497

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.ssgc.com.pk

KESC BIN QASIM (RUN 07)
Plot No.EZ/1/1,
Bin Qasim,
Karachi,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
0551223410 (4)	269,451,425	28-DEC 2020	271,962,805

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.sngc.com.pk

KESC BIN QASIM (RUN 08)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION	
DEPOSIT SLIP	1120200094 Customer Number: 0424859959 (1)
Billing Month	NOV-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 0094 / 561

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	
182,649,041	90,053,683	272,702,725	2,541,675	275,244,405	28-DEC 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1120200094 CUST. # 0424859959 (1)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Instalment Amount	77,021,058
General Sales Tax	13,032,625
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Fourth Installment of GIDC arrears Rs 90,053,683 out of total O/S Rs. 4,416,545,854

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.sngc.com.pk

KESC BIN QASIM (RUN 08)
Plot No.EZ/1/1,
Bin Qasim,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
0424859959 (1)	272,702,725	28-DEC 2020	275,244,405

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 09)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION	
DEPOSIT SLIP	1120200307 Customer Number: 1463452993 (8)
Billing Month	NOV-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 0307 / 564

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
187,168,683	92,282,057	279,450,745	2,604,569	282,055,315	28-DEC 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1120200307 CUST. # 1463452993 (8)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Installment Amount	78,927,626
General Sales Tax	13,354,432
Withholding Tax	
Other Charges	
Less: Provisional/Slit Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Fourth Installment of GIDC arrears Rs 92,282,057 out of total O/S Rs. 4,525,833,074

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

SSGC

KESC BIN QASIM (RUN 09)
Plot No.EZ/1/1,
Bin Qasim,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
1463452993 (8)	279,450,745	28-DEC 2020	282,055,315

Sui Southern Gas Company Limited

KESC BIN QASIM (RUN 10)
Plot No.EZ/1/1, Bin Qasim

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION	
DEPOSIT SLIP	1120200280
Customer Number	1339600597 (0)
Billing Month	NOV-2020
Tariff/Customer Class	IND
GST/NTN Number	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 0280 / 560

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	[illegible]
191,213,262	94,276,205	285,489,475	2,660,852	288,150,335	28-DEC 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1120200280 CUST. # 1339600597 (0)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Instalment Amount	80,633,557
General Sales Tax	13,642,648
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Fourth Installment of GIDC arrears Rs 94,276,205 out of total O/S Rs. 4,623,633,003

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC BIN QASIM (RUN 10)
Plot No.EZ/1/1, Bin Qasim

[illegible]	[illegible]	[illegible]	
1339600597 (0)	285,489,475	28-DEC 2020	288,150,335

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.sngc.com.pk

KESC BIN QASIM (RUN 11)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION	
DEPOSIT SLIP	1120200692 Customer Number. 3188266041 (3)
Billing Month	NOV-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 0692 / 569

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
202,229,915	99,707,880	301,937,795	2,814,155	304,751,955	28-DEC 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1120200692 CUST. # 3188266041 (3)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Instalment Amount	85,279,226
General Sales Tax	14,428,654
Withholding Tax	
Other Charges	
Less: Provisional Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Fourth Installment of GIDC arrears Rs 99,707,880 out of total O/S Rs. 4,890,021,231

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.sngc.com.pk

KESC BIN QASIM (RUN 11)
Plot No.EZ/1/1,
Bin Qasim,

Customer Number	Total Payable Date	Due Date	
3188266041 (3)	301,937,795	28-DEC 2020	304,751,955

Sui Southern Gas Company Limited

SSGC Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC KORANGI THERMAL POWER STATION (KTPS-1)
Plot No. 1.,Ibrahim Haydri,Korangin Creek
Near PAF Base Korangi,
Karachi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION			
DEPOSIT SLIP	1120201872	Customer Number	8688117075 (6)
Billing Month	NOV-2020		
Tariff/Customer Class	IND		
GST/NTN Number:	1200271600728 / 1543137-1		
GAS SUPPLY DEPOSIT			

Issue Date: 06 Jan 2021 Karachi / Korangi / 1872 / 1629

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
111,090,688	54,772,396	165,863,085	1,545,896	167,408,985	28-DEC 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1120201872 CUST. # 8688117075 (6)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Instalment Amount	46,833,820
General Sales Tax	7,938,576
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Fourth Installment of GIDC arrears Rs 54,772,396 out of total O/S Rs. 2,686,228,802

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.ssgc.com.pk

KESC KORANGI THERMAL POWER STATION (KTPS-1)
Plot No. 1.,Ibrahim Haydri,Korangin Creek
Near PAF Base Korangi,
Karachi,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
8688117075 (6)	165,863,085	28-DEC 2020	167,408,985

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC KORANGI THERMAL POWER STATION (KTPS-By Pass)

Meter on By Pass Line
Plot No. 1.,Ibrahim Haydri,Korangi Creek,
Near PAF Base Korangi, Karachi

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1120201096 Customer Number: 4949261420 (8)
Billing Month	NOV-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Korangi / 1096 / 1628

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
31,873,392	15,714,927	47,588,325	443,538	48,031,865	28-DEC 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1120201096 CUST. # 4949261420 (8)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	13,431,562
General Sales Tax	2,283,365
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Fourth Installment of GIDC arrears Rs 15,714,927 out of total O/S Rs. 770,714,685

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road
Gulshan-e-Iqbal, Karachi 75300
SSGC www.ssgc.com.pk

KESC KORANGI THERMAL POWER STATION (KTPS-By Pass)
Meter on By Pass Line
Plot No. 1.,Ibrahim Haydri,Korangi Creek,
Near PAF Base Korangi, Karachi

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
4949261420 (8)	47,588,325	28-DEC 2020	48,031,865

Sui Southern Gas Company Limited

KESC KORANGI THERMAL POWER STATION (KTPS-2)
Plot No. 1., Ibrahim Haydri,Korangin Creek
Near PAF Base Korangi,
Karachi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1120201540	Customer Number	7070404620 (3)
Billing Month	NOV-2020		
Tariff/Customer Class	IND		
GST/NTN Number	1200271600728 / 1543137-1		
GAS SUPPLY DEPOSIT		Issue Date:	06 Jan 2021

Karachi / Korangi / 1540 / 1632

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	[illegible]
111,956,284	55,199,171	167,155,465	1,557,941	168,713,415	28-DEC 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1120201540 CUST. # 7070404620 (3)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	47,199,677
General Sales Tax	7,999,495
Witholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Fourth Installment of GIDC arrears Rs 55,199,171 out of total O/S Rs. 2,707,159,356

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.sgc.com.pk

KESC KORANGI THERMAL POWER STATION (KTPS-2)
Plot No. 1., Ibrahim Haydri,Korangin Creek
Near PAF Base Korangi,
Karachi,

Customer Number	[illegible]	[illegible]	
7070404620 (3)	167,155,465	28-DEC 2020	168,713,415

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300

KESC KORANGI TOWN GAS TURBINE (KTGT - 1)
Plot No. 1.,Sector-19 Korangi Industrial Area
NC 376 Deh.Fai Tappo Landhi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION	
DEPOSIT SLIP	1120201395 Customer Number. 6322910000 (1)
Billing Month	NOV-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Korangi / 1395 / 1643

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	[illegible]
77,788,470	38,352,997	116,141,475	1,082,475	117,223,955	28-DEC 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1120201395 CUST. # 6322910000 (1)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Instalment Amount	32,797,399
General Sales Tax	5,555,599
Witholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Fourth Installment of GIDC arrears Rs 38,352,997 out of total O/S Rs. 1,880,964,383

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300
SSGC www.sngc.com.pk

KESC KORANGI TOWN GAS TURBINE (KTGT - 1)
Plot No. 1.,Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

[illegible]	[illegible]	[illegible]	
6322910000 (1)	116,141,475	28-DEC 2020	117,223,955

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC KORANGI TOWN GAS TURBINE (KTGT - 2)
Plot No. 1.,Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION			
DEPOSIT SLIP	1120201038	Customer Number	4655415095 (6)
Billing Month	NOV-2020		
Tariff/Customer Class	IND		
GST/NTN Number:	1200271600728 / 1543137-1		
GAS SUPPLY DEPOSIT			

Issue Date: 06 Jan 2021 Karachi / Korangi / 1038 / 1644

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
26,727,948	13,178,006	39,905,955	371,936	40,277,895	28-DEC 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1120201038 CUST. # 4655415095 (6)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Installment Amount	11,263,253
General Sales Tax	1,914,753
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	-

IMPORTANT MESSAGES

Fourth Installment of GIDC arrears Rs 13,178,006 out of total O/S Rs. 646,295,245

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.ssgc.com.pk

KESC KORANGI TOWN GAS TURBINE (KTGT - 2)
Plot No. 1.,Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
4655415095 (6)	39,905,955	28-DEC 2020	40,277,895

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC KORANGI TOWN GAS TURBINE (KTGT)
Plot No. 1., Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1120201704	**Customer Number:**	7903464064 (3)
Billing Month	NOV-2020		
Tariff/Customer Class	IND		
GST/NTN Number:	1200271600728 / 1543137-1		
GAS SUPPLY DEPOSIT			

Issue Date: 06 Jan 2021 Karachi / Korangi / 1704 / 1642

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	[illegible]
1,493,185	736,203	2,229,395	20,779	2,250,175	28-DEC 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1120201704 CUST. # 7903464064 (3)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	629,234
General Sales Tax	106,970
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Fourth Installment of GIDC arrears Rs 736,203 out of total O/S Rs. 36,105,980

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC KORANGI TOWN GAS TURBINE (KTGT)
Plot No. 1., Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

[illegible]	[illegible]	[illegible]	
7903464064 (3)	2,229,395	28-DEC 2020	2,250,175

KESC SITE GAS TURBINE POWER STATION - 1
Plot No. F-255
Site Area,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION	
DEPOSIT SLIP	1120200374 Customer Number. 1796310000 (7)
Billing Month	NOV-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Hub/Baldia / 0374 / 2964

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
47,855,083	23,594,575	71,449,665	665,933	72,115,605	28-DEC 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1120200374 CUST. # 1796310000 (7)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Installment Amount	20,168,159
General Sales Tax	3,426,416
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Fourth Installment of GIDC arrears Rs 23,594,575 out of total O/S Rs. 1,157,160,014

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC SITE GAS TURBINE POWER STATION - 1
Plot No. F-255
Site Area,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
1796310000 (7)	71,449,665	28-DEC 2020	72,115,605

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.sngpl.com.pk

KESC SITE GAS TURBINE POWER STATION - 2
Plot No. F-255
Site Area,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1120201323 Customer Number 5999978254 (9)
Billing Month	NOV-2020
Tariff/Customer Class	IND
GST/NTN Number	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Hub/Baldia / 1323 / 2965

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
38,651,352	19,056,747	57,708,105	537,858	58,245,965	28-DEC 2020

AMOUNT BREAKUP

DEPOSIT SLIP 1120201323 CUST. # 5999978254 (9)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	16,289,309
General Sales Tax	2,767,439
Withholding Tax	
Other Charges	
Less: Provisional Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

Fourth Installment of GIDC arrears Rs 19,056,747 out of total O/S Rs. 934,609,173

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.sngpl.com.pk

KESC SITE GAS TURBINE POWER STATION - 2
Plot No. F-255
Site Area,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
5999978254 (9)	57,708,105	28-DEC 2020	58,245,965

KESC BIN QASIM (RUN 01)
Plot No.EZ/1/1,
Bin Qasim,
Karachi,

GIDC COLLECTION BILL

Not a Utility Bill

DEPOSIT SLIP	1220201710
Billing Month	DEC-2020
Tariff/Customer Class	IND
GST/NTN Number	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Customer Number: 7934380000 (3)

Issue Date: 06 Jan 2021 Karachi / Landhi / 2127 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
101,053,712	33,062,467	134,116,185	1,244,207	135,360,395	27-JAN 2021

AMOUNT BREAKUP

DEPOSIT SLIP 1220201710 CUST. # 7934380000 (3)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES BY

GIDC Installment Amount	28,275,033
General Sales Tax	4,787,434
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

5th Installment of GIDC arrears Rs 33,062,467 out of total O/S Rs. 1,621,498,408

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC BIN QASIM (RUN 01)
Plot No.EZ/1/1,
Bin Qasim,
Karachi,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
7934380000 (3)	134,116,185	27-JAN 2021	135,360,395

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 02)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1220200430	Customer Number	2044380000 (6)
Billing Month	DEC-2020		
Tariff/Customer Class	IND		
GST/NTN Number	1200271600728 / 1543137-1		
GAS SUPPLY DEPOSIT		Issue Date:	06 Jan 2021

Karachi / Landhi / 2097 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Less Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
103,998,241	34,025,850	138,024,095	1,280,461	139,304,565	27-JAN 2021

AMOUNT BREAKUP

DEPOSIT SLIP 1220200430 CUST. # 2044380000 (6)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	29,095,035
General Sales Tax	4,930,815
Withholding Tax	
Other Charges	
Less: Provisional Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

5th Installment of GIDC arrears Rs 34,025,850 out of total O/S Rs. 1,668,746,027

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk
SSGC

KESC BIN QASIM (RUN 02)
Plot No.EZ/1/1,
Bin Qasim,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
2044380000 (6)	138,024,095	27-JAN 2021	139,304,565

KESC BIN QASIM (RUN 03)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1220201125 Customer Number: 5044380000 (3)
Billing Month	DEC-2020
Tariff/Customer Class	IND
GSTIN/TN Number:	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 2113 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
125,969,994	41,214,506	167,184,505	1,550,984	168,735,495	27-JAN 2021

AMOUNT BREAKUP

DEPOSIT SLIP 1220201125 CUST. # 5044380000 (3)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Installment Amount	35,242,838
General Sales Tax	5,971,668
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

5th Installment of GIDC arrears Rs 41,214,506 out of total O/S Rs. 2,021,302,718

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.sngc.com.pk

KESC BIN QASIM (RUN 03)
Plot No.EZ/1/1,
Bin Qasim,

Customer Number	Total Payable Within Due Date	Due Date	Payment After Due Date
5044380000 (3)	167,184,505	27-JAN 2021	168,735,495

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 04)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1220200212 Customer Number: 1044380000 (7)
Billing Month	DEC-2020
Tariff/Customer Class	IND
GST/NTN Number	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 2087 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Less Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
74,918,016	24,511,464	99,429,485	922,415	100,351,905	27-JAN 2021

AMOUNT BREAKUP

DEPOSIT SLIP 1220200212 CUST. # 1044380000 (7)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	20,962,866
General Sales Tax	3,548,599
Witholding Tax	
Other Charges	
Less: Provisional/Fill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

5th Installment of GIDC arrears Rs 24,511,464 out of total O/S Rs. 1,202,127,468

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.ssgc.com.pk

KESC BIN QASIM (RUN 04)
Plot No.EZ/1/1,
Bin Qasim,

Deposit Number	Payable Within Due Date	Due Date	Payment After Due Date
1044380000 (7)	99,429,485	27-JAN 2021	100,351,905

KESC BIN QASIM (RUN 05)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1220200913 Customer Number: 4044380000 (4)
Billing Month	DEC-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 2105 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
114,879,845	37,586,062	152,465,915	1,414,439	153,880,355	27-JAN 2021

AMOUNT BREAKUP

DEPOSIT SLIP 1220200913 CUST. # 4044380000 (4)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Installment Amount	32,141,843
General Sales Tax	5,444,219
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

5th Installment of GIDC arrears Rs 37,586,062 out of total O/S Rs. 1,843,351,235

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC BIN QASIM (RUN 05)
Plot No.EZ/1/1,
Bin Qasim,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
4044380000 (4)	152,465,915	27-JAN 2021	153,880,355

Sui Southern Gas Company Limited

Addr: Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 06)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1220202124 Customer Number: 9934380000 (1)
Billing Month	DEC-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 2134 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	
106,756,814	34,928,392	141,685,215	1,314,425	142,999,645	27-JAN 2021

AMOUNT BREAKUP

DEPOSIT SLIP 1220202124 CUST. # 9934380000 (1)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

Only Payable at any branch of

UBL

where you come first

Bank Account Number
052 5029 06133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	29,865,094
General Sales Tax	5,063,298
Witholding Tax	
Other Charges	
Less: Provisional/Slit Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

5th Installment of GIDC arrears Rs 34,928,392 out of total O/S Rs. 1,713,009,841

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC BIN QASIM (RUN 06)
Plot No.EZ/1/1,
Bin Qasim,

Customer Number	Payable Within Due	Due Date	
9934380000 (1)	141,685,215	27-JAN 2021	142,999,645

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.sgc.com.pk

KESC BIN QASIM (RUN 07)
Plot No.EZ/1/1,
Bin Qasim,
Karachi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP 1220200129	**Customer Number** 0551223410 (4)
Billing Month	DEC-2020
Tariff/Customer Class	IND
GST/NTN Number	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 2083 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
271,962,793	88,980,016	360,942,815	3,348,496	364,291,315	27-JAN 2021

AMOUNT BREAKUP

DEPOSIT SLIP 1220200129 CUST. # 0551223410 (4)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	76,102,984
General Sales Tax	12,877,032
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

5th Installment of GIDC arrears Rs 88,980,016 out of total O/S Rs. 4,363,889,497

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.sgc.com.pk

KESC BIN QASIM (RUN 07)
Plot No.EZ/1/1,
Bin Qasim,
Karachi,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
0551223410 (4)	360,942,815	27-JAN 2021	364,291,315

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.sngpl.com.pk

KESC BIN QASIM (RUN 08)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1220200094 Customer Number: 0424859959 (1)
Billing Month	DEC-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 2081 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
275,244,399	90,053,683	365,298,085	3,388,900	368,686,995	27-JAN 2021

AMOUNT BREAKUP

DEPOSIT SLIP 1220200094 CUST. # 0424859959 (1)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

Only Payable at any branch of

UBL

where you come first

Bank Account Number
052 5029 06133

CURRENT CHARGES (Rs.)	
GIDC Instalment Amount	77,021,058
General Sales Tax	13,032,625
Withholding Tax	
Other Charges	
Less: Provisional/Sit Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

5th Installment of GIDC arrears Rs 90,053,683 out of total O/S Rs. 4,416,545,854

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.sngpl.com.pk

KESC BIN QASIM (RUN 08)
Plot No.EZ/1/1,
Bin Qasim,

Account Number	Payable Within Due Date	Due Date	Payment After Due Date
0424859959 (1)	365,298,085	27-JAN 2021	368,686,995

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC BIN QASIM (RUN 09)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION	
DEPOSIT SLIP	1220200307 Customer Number 1463452993 (8)
Billing Month	DEC-2020
Tariff/Customer Class	IND
GST/NTN Number	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 2091 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
282,055,310	92,282,057	374,337,375	3,472,758	377,810,135	27-JAN 2021

AMOUNT BREAKUP

DEPOSIT SLIP 1220200307 CUST. # 1463452993 (8)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)	
GIDC Instalment Amount	78,927,626
General Sales Tax	13,354,432
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

5th Installment of GIDC arrears Rs 92,282,057 out of total O/S Rs. 4,525,833,074

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC BIN QASIM (RUN 09)
Plot No.EZ/1/1,
Bin Qasim,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
1463452993 (8)	374,337,375	27-JAN 2021	377,810,135

KESC BIN QASIM (RUN 10)
Plot No.EZ/1/1, Bin Qasim

GIDC COLLECTION BILL

Not a Utility Bill

CONSUMER INFORMATION

DEPOSIT SLIP	1220200280
Customer Number	1339600597 (0)
Billing Month	DEC-2020
Tariff/Customer Class	IND
GSTIN/TIN Number	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 2090 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
288,150,318	94,276,205	382,426,525	3,547,802	385,974,335	27-JAN 2021

AMOUNT BREAKUP

DEPOSIT SLIP 1220200280 CUST. # 1339600597 (0)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Installment Amount	80,633,557
General Sales Tax	13,642,648
Withholding Tax	
Other Charges	
Less: Provisional Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

5th Installment of GIDC arrears Rs 94,276,205 out of total O/S Rs. - 4,623,633,003

Sui Southern Gas Company Limited
Block 14, Sir Shah Sulaiman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC BIN QASIM (RUN 10)
Plot No.EZ/1/1, Bin Qasim

1339600597 (0)	382,426,525	27-JAN 2021	385,974,335

KESC BIN QASIM (RUN 11)
Plot No.EZ/1/1,
Bin Qasim,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1220200692 Customer Number: 3188266041 (3)
Billing Month:	DEC-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Landhi / 2101 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	
304,751,950	99,707,880	404,459,835	3,752,207	408,212,045	27-JAN 2021

AMOUNT BREAKUP

DEPOSIT SLIP 1220200692 CUST. # 3188266041 (3)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	85,279,226
General Sales Tax	14,428,654
Witholding Tax	
Other Charges	
Less: Provisional Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

5th Installment of GIDC arrears Rs 99,707,880 out of total O/S Rs. 4,890,021,231

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.ssgc.com.pk

KESC BIN QASIM (RUN 11)
Plot No.EZ/1/1,
Bin Qasim,

Customer Number			
3188266041 (3)	404,459,835	27-JAN 2021	408,212,045

Sui Southern Gas Company Limited, Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC KORANGI THERMAL POWER STATION (KTPS-1)
Plot No. 1, Ibrahim Haydri, Korangin Creek
Near PAF Base Korangi,
Karachi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1220201872
Billing Month	DEC-2020
Tariff-Customer Class	IND
GST/NTN Number	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Customer Number 8688117075 (6)

Issue Date: 06 Jan 2021 Karachi / Korangi / 2129 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
167,408,980	54,772,396	222,181,385	2,061,195	224,242,585	27-JAN 2021

AMOUNT BREAKUP

DEPOSIT SLIP 1220201872 CUST. # 8688117075 (6)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Installment Amount	46,833,820
General Sales Tax	7,938,576
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

5th Installment of GIDC arrears Rs 54,772,396 out of total O/S Rs. 2,686,228,802

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC KORANGI THERMAL POWER STATION (KTPS-1)
Plot No. 1.,Ibrahim Haydri,Korangin Creek
Near PAF Base Korangi,
Karachi,

Customer Number	Net Amount Due	Due Date	
8688117075 (6)	222,181,385	27-JAN 2021	224,242,585

KESC KORANGI THERMAL POWER STATION (KTPS-By Pass)
Meter on By Pass Line
Plot No. 1.,Ibrahim Haydri,Korangi Creek,
Near PAF Base Korangi, Karachi

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1220201096	Customer Number	4949261420 (8)
Billing Month	DEC-2020		
Tariff/Customer Class	IND		
GST/NTN Number	1200271600728 / 1543137-1		
GAS SUPPLY DEPOSIT		Issue Date:	06 Jan 2021

Karachi / Korangi / 2112 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
48,031,858	15,714,927	63,746,785	591,384	64,338,175	27-JAN 2021

AMOUNT BREAKUP

DEPOSIT SLIP 1220201096 CUST. # 4949261420 (8)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	13,431,562
General Sales Tax	2,283,365
Witholding Tax	
Other Charges	
Less: Provisional Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

5th Installment of GIDC arrears Rs 15,714,927 out of total O/S Rs. 770,714,685

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC KORANGI THERMAL POWER STATION (KTPS-By Pass)
Meter on By Pass Line
Plot No. 1.,Ibrahim Haydri,Korangi Creek,
Near PAF Base Korangi, Karachi

Customer Number	Due Date	Due Date	
4949261420 (8)	63,746,785	27-JAN 2021	64,338,175

KESC KORANGI THERMAL POWER STATION (KTPS-2)
Plot No. 1., Ibrahim Haydri,Korangin Creek
Near PAF Base Korangi,
Karachi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1220201540 Customer Number 7070404620 (3)
Billing Month	DEC-2020
Tariff/Customer Class	IND
GST/NTN Number	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Korangi / 2122 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
168,713,397	55,199,171	223,912,575	2,077,255	225,989,835	27-JAN 2021

AMOUNT BREAKUP

DEPOSIT SLIP 1220201540 CUST. # 7070404620 (3)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	47,199,677
General Sales Tax	7,999,495
Withholding Tax	
Other Charges	
Less: Provisional Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

5th Installment of GIDC arrears Rs 55,199,171 out of total O/S Rs. 2,707,159,356

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.sngc.com.pk

KESC KORANGI THERMAL POWER STATION (KTPS-2)
Plot No. 1., Ibrahim Haydri,Korangin Creek
Near PAF Base Korangi,
Karachi,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
7070404620 (3)	223,912,575	27-JAN 2021	225,989,835

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC KORANGI TOWN GAS TURBINE (KTGT - 1)
Plot No. 1.,Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1220201395 Customer Number: 6322910000 (1)
Billing Month	DEC-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Korangi / 2117 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
117,223,942	38,352,997	155,576,945	1,443,300	157,020,245	27-JAN 2021

AMOUNT BREAKUP

DEPOSIT SLIP 1220201395 CUST. # 6322910000 (1)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	32,797,399
General Sales Tax	5,555,599
Withholding Tax	
Other Charges	
Less: Provisional Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

5th Installment of GIDC arrears Rs 38,352,997 out of total O/S Rs. 1,880,964,383

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC KORANGI TOWN GAS TURBINE (KTGT - 1)
Plot No. 1.,Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

Customer Number	Net Payable Rs.	Due Date	
6322910000 (1)	155,576,945	27-JAN 2021	157,020,245

Sui Southern Gas Company Limited

Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.sngc.com.pk

KESC KORANGI TOWN GAS TURBINE (KTGT - 2)

Plot No. 1.,Sector-19 Korangi Industrial Area

NC 376 Deh Fai Tappo Landhi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1220201038 Customer Number: 4655415095 (6)
Billing Month	DEC-2020
Tariff/Customer Class	IND
GST/NTN Number:	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Korangi / 2109 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
40,277,890	13,178,006	53,455,905	495,915	53,951,825	27-JAN 2021

AMOUNT BREAKUP

DEPOSIT SLIP 1220201038 CUST. # 4655415095 (6)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

Only Payable at any branch of

UBL

where you come first

Bank Account Number
052 5029 06133

CURRENT CHARGES (Rs.)

GIDC Installment Amount	11,263,253
General Sales Tax	1,914,753
Withholding Tax	
Other Charges	
Less: Provisional/Sit Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

5th Installment of GIDC arrears Rs 13,178,006 out of total O/S Rs. 646,295,245

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
SSGC www.sngc.com.pk

KESC KORANGI TOWN GAS TURBINE (KTGT - 2)
Plot No. 1.,Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

Customer Number	Total Amount Due	Due Date	
4655415095 (6)	53,455,905	27-JAN 2021	53,951,825

KESC KORANGI TOWN GAS TURBINE (KTGT)
Plot No. 1., Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1220201704 Customer Number 7903464064 (3)
Billing Month	DEC-2020
Tariff/Customer Class	IND
GST/NTN Number	12002716007287 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Korangi / 2126 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
2,250,167	736,203	2,986,375	27,705	3,014,085	27-JAN 2021

AMOUNT BREAKUP

DEPOSIT SLIP 1220201704 CUST. # 7903464064 (3)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

Only Payable at any branch of

UBL

where you come first

Bank Account Number
052 5029 06133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	629,234
General Sales Tax	106,970
Witholding Tax	
Other Charges	
Less: Provisional Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

5th Installment of GIDC arrears Rs 736,203 out of total O/S Rs. 36,105,980

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk

KESC KORANGI TOWN GAS TURBINE (KTGT)
Plot No. 1., Sector-19 Korangi Industrial Area
NC 376 Deh Fai Tappo Landhi,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
7903464064 (3)	2,986,375	27-JAN 2021	3,014,085

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi 75300 www.ssgc.com.pk

KESC SITE GAS TURBINE POWER STATION - 1
Plot No. F-255
Site Area,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1220200374 Customer Number: 1796310000 (7)
Billing Month	DEC-2020
Tariff/Customer Class	IND
GST/NTN Number	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Hub/Baldia / 2094 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	
72,115,591	23,594,575	95,710,175	887,911	96,598,095	27-JAN 2021

AMOUNT BREAKUP

DEPOSIT SLIP 1220200374 CUST. # 1796310000 (7)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

CURRENT CHARGES (Rs.)

GIDC Instalment Amount	20,168,159
General Sales Tax	3,426,416
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

5th Installment of GIDC arrears Rs 23,594,575 out of total O/S Rs. 1,157,160,014

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk
SSGC

KESC SITE GAS TURBINE POWER STATION - 1
Plot No. F-255
Site Area,

Customer Number	Payable Within Due Date	Due Date	Payment After Due Date
1796310000 (7)	95,710,175	27-JAN 2021	96,598,095

KESC SITE GAS TURBINE POWER STATION - 2
Plot No. F-255
Site Area,

GIDC COLLECTION BILL

Not a Utility Bill

ACCOUNT INFORMATION

DEPOSIT SLIP	1220201323 Customer Number 5999978254 (9)
Billing Month	DEC-2020
Tariff/Customer Class	IND
GST/NTN Number	1200271600728 / 1543137-1
GAS SUPPLY DEPOSIT	

Issue Date: 06 Jan 2021 Karachi / Hub/Baldia / 2116 /

ACCOUNT SUMMARY AS OF

Previous Balance (Rs.)	Current Charges (Rs.)	Payable Within Due Date (Rs.)	Late Payment Surcharge (Rs.)	Payment After Due Date (Rs.)	Due Date
58,245,957	19,056,747	77,302,705	717,144	78,019,855	27-JAN 2021

AMOUNT BREAKUP

DEPOSIT SLIP 1220201323 CUST. # 5999978254 (9)

PAYABLE AT ANY BRANCH OF UNITED BANK LIMITED

BANK ACCOUNT NO. 052502906133

Only Payable at any branch of

UBL

where you come first

Bank Account Number
052 5029 06133

CURRENT CHARGES (Rs.)

GIDC Installment Amount	16,289,309
General Sales Tax	2,767,439
Withholding Tax	
Other Charges	
Less: Provisional/Bill Corrections	
Adjustments - Debit	
Adjustments - Credit	

IMPORTANT MESSAGES

5th Installment of GIDC arrears Rs 19,056,747 out of total O/S Rs. 934,609,173

Sui Southern Gas Company Limited
Block 14, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi 75300
www.ssgc.com.pk
SSGC

KESC SITE GAS TURBINE POWER STATION - 2
Plot No. F-255
Site Area,

Customer Number	Total Payable Within Due Date	Due Date	Total Payable After Due Date
5999978254 (9)	77,302,705	27-JAN 2021	78,019,855

INTERNATIONAL STEELS LIMITED
101 BEAUMONT PLAZA
10 BEAUMONT ROAD
KARACHI - 75530
SALES TAX REGISTRATION # 17-00-3020-92-110

Shaping Tomorrow

ADMIN MAIL SECTION
KE HO GIZRI
03 NOV 2020
Diary No. 6081
K-ELECTIC LIMITED

SALES TAX INVOICE

FOR K- ELECTRIC LIMITED FOR THE MONTH OF SEP-2020 Revised

Invoice # PP-126-A

Date: November 2, 2020

Due Date: November 27, 2020

Name of Customer: **K- ELECTRIC LIMITED**
KESC House,2nd Floor
39-B,Sunset Boulevard
Phase-11,DHA
Karachi.

Sales Tax Reg. No. **12-00-2716-007-28**

Meter Reading:	Present	Previous	Units Billed
	KWH		KWH
ISL 1	10,838,000	8,796,000	2,042,000
ISL 2	8,732,000	6,896,000	1,836,000
			3,878,000

Rate for units up to 80% (8,705,462)

	Old Rate	Revised Rate	Rupees Difference
Fuel Cost	10.004	10.651	0.647
GID CESS	-	-	-
Variable and other charges	1.762	1.762	-
Rate per unit With Steam Turbine	11.766	12.413	0.647

Units billed up to 80% (KWH)		3,878,000
Amount excluding GST (Rs.)	A	**2,509,066**

Rate for units exceeding 80% (8,705,462)

	Old Rate	Revised Rate	Difference
Fuel Cost	10.004	10.651	0.647
GID CESS	-	-	-
Variable and other charges	0.985	0.985	-
Rate per unit With Steam Turbine	10.989	11.636	0.647

Units billed exceeding 80% (KWH)		-
Amount excluding GST (Rs.)	B	-
Total units billed		3,878,000

Differential in variable and other charges due to increase in cost of borrowing for the Billing month. C

Total amount excluding GST	A+B+C	**2,509,066**
GST @ 17%		**426,541**
Amount payable by due date		**2,935,607**

Rupees Two Million Nine Hundred Thirty Five Thousand Six Hundred Seven Only

(Note : SED exempt as per SRO 655(1)/2007 dated 29th June 2007)
*Todate, 770.79 million units (KWH) have been sold to K.Electric.

INTERNATIONAL STEELS LTD 101 Beaumont Plaza, 10 Beaumont Road Karachi

Murtaba Hussain
Chief Financial Officer

4

K-Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	101929	Vendor Name: M/s. INTERNATIONAL STEELS LIMITED			
Vendor Bill Details		Energy Payment for September '20 - Revised			
Invoice Date	2-Nov-20	Invoice No.	PP-126-A	Amount	2,935,607
Bill Receiving Date	3-Nov-20	P. O. No.	99-2216	G.R. No.	

Initiated by

SHIVESH SHAHBBIR, Deputy Manager, Business Development, K-ELECTRIC LIMITED

Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB009	220040000			2,509,066	Gas Rate differential invoice
			GST 17%	426,541	FCA - Gas Price. Sep-20
			Gross Amount	2,935,607	

Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	20-Nov-20		Witheld 10% P. Bond		
Checked & Posted by			Retention		
			LD Charges		
			Net Amount	2,935,607	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department	Addressee Name & Location	Forwarded Date

Verified By	Approved By		
ADNAN RIZWI, Director, Technical & Regulatory, Commercial, K-ELECTRIC LIMITED	MUHAMMAD FAIZAN PASHA, General Manager L2, Business Finance, Commercial, K-ELECTRIC LIMITED		
Signature / Name / Date	Authorized Signatures *	Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

* as per signature mandate

* Gas Price increased from Rs 1021 to Rs 1087 (w.e.f 1-Sep-20) OGRA Notification attached.

ORIGINAL SEEN
DATE
SIGN
K-ELECTRIC

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	101255	Vendor Name: M/s. INTERNATIONAL INDUSTRIES LIMITED			
Vendor Bill Details		Differetial Fuel Price Payment for September-2020			Initiated by
Invoice Date	1-Dec-20	Invoice No.	DN21-100121	Amount	435,823
Bill Receiving Date	3-Dec-20	P. O. No.	99-2329	G.R. No.	
					Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB009	220040000			700,261	Deduction Working is attached
			GST @17%	119,044	FCA Payment Gas Price revised Sep' 20
			Gross Amount	819,305	
Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	2-Jan-21		Dispute	(383,482)	JV # 2900082602
Checked & Posted by			Less:50% advance paid		
			LD Charges		
			Net Amount	435,823	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:

Business Area / Department:	Addressee Name & Location.	Forwarded Date

Verified By	Approved By		
FAHAD MAZHAR DGM BF Business Development BF Transmission & BD K-ELECTRIC LIMITED	ADNAN RIZVI Director Commercial & Regulatory K-ELECTRIC LIMITED		
Signature / Name / Date	Technical	MUHAMMAD FAIZAN PASHA General Manager L2 Business Finance K-ELECTRIC LIMITED	Functional Approval	FBA / COO
	Authorized Signatures			

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

INTERNATIONAL INDUSTRIES LTD.

INTERNATIONAL INDUSTRIES LIMITED
10 BEAUMONT ROAD
KARACHI - 75530

BILL FOR ELECTRIC SUPPLY FOR THE MONTH OF **September-20**

Name of Customer: **K-ELECTRIC LIMITED**
2nd Floor 39-B, Sunset Boulevard
Phase-II, DHA
Karachi.

Sales Tax Reg. No. **12-00-2716-007-28**

Meter Reading:	**Present**	**Previous**	**Units Billed**
		(KWH)	**(KWH)**
IIL	99,622,940	99,135,399	487,541
Total	99,622,940	99,135,399	**487,541**

Rate for units upto 50% Capacity	**Rupees**	**Rupees**	**Diff**
Fuel Cost (@ 1087 per MMBTU)	10.051	10.701	0.65
GID Cess	-	-	-
Variable and other charges	1.7593	1.7593	-
Rate per unit	11.811	12.460	0.64975
Total units billed	487,541	487,541	-
Total amount excluding GST	**5,758,183**	**6,074,962**	316,779
GST 17%	978,891	1,032,744	53,852
Amount payable by due date	**6,737,074**	**7,107,705**	**370,631**

ORIGINAL SEEN
K-ELECTRIC

FFBL POWER COMPANY LIMITED

SALES TAX INVOICE
FUEL PRICE ADJUSTMENT

K-Electric Limited
2nd Floor, BOC Bldg, KE House
39-B, Sunset Boulevard
DHA II, Karachi
NTN: 1543137-1
STRN: 12-00-2716-007-28

Invoice No:FPCL/KE/POWER/FPA/Sep to Oct-20
Invoice Date: November 24, 2020
NTN: 4302481-5
STRN: 2300430248116

Subject: Fuel price adjustment for the Month of September and October 2020

Fuel price adjustment for the Net Electrical Output delivered to K-Electric Limited under Power Purchase Agreement during the month of September and October 2020.

NEO for the month of September-2020	A	kWh	436,519
NEO for the month of October-2020	B	kWh	40,297,000
Total NEO	C = A + B		40,733,519
NEPRA RATE:			
Charged as per decision dated: 11-08-2020		Rs/kWh	5.7121
Revised as per decision dated: 20-11-2020		Rs/kWh	6.6195
Difference in Fuel Price	D		0.9074
Fuel Price Adjustment	E = C x D	Rupees	36,961,595
Add: GST @ 17% of Fuel Price Adjustment		Rupees	6,283,471
Total		Rupees	43,245,066

Payment Terms:

(1) The Payment of this amount is to be made in full on or before thirtieth (30th) Day following the receipt of this invoice.

(2) Payment can be made through Banker's Cheque / Bank Draft or online transfer:
Title of Account: Revenue Account - FFBL Power Company Limited
Account Number: 3310259314
IBAN No: PK31NBPA2123003310259314
Bank Name: National Bank of Pakistan
Bank Address: 85West, Rizwan Center, Blue Area Islamabad.

Attachments

(1) Commercial Invoice for the month of September and October 2020 for verification of NEO billed.
(2) Fuel price notification issued by NEPRA dated: November 20, 2020.

Note

This invoice has been issued under NEPRA letter No.NEPRA/PAR-146/KE(FPCL)-2015/8074 dated May 26, 2017 which is subject to adjustment in accordance with the approval of PPA and Tariff by NEPRA.

For and on behalf
FFBL Power Company Limited

FFBL POWER COMPANY LTD FPCL

Authorized Signatory

* Errors and omissions accepted

Say No To Corruption

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153150	Vendor Name: FFBL POWER COMPANY LIMITED			
Vendor Bill Details		Fuel Price Adjustment for Sep & Oct'2020			Initiated by
Invoice Date	24-Nov-20	Invoice No.	FPCL/KE/POWER/ FPA/Sep to Oct/2020	Amount	43,245,066
Bill Receiving Date	26-Nov-20	P. O. No.	99-1835	G.R. No.	
					Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB004	220040000			36,961,595	1) Fuel price adjustment payment.
			GST 17%	6,283,471	2) Working & copy of NEPRA's decision are attached.
					FCA, Sep-Oct'20
			Gross Amount	43,245,066	
Parking No.		**Less :**	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	26-Dec-20		Witheld 10% P. Bond		
Checked & Posted by			Retention		
			LD Charges		
			Net Amount	43,245,066	
			I.Tax		
Accounts Payable			**Amount Payable**		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By		
	ADNAN REZWI Director Commercial & Regulatory K-ELECTRIC LIMITED		
	Technical	Commercial MUHAMMAD FAIZAN PASHA General Manager L2 Business Finance K-ELECTRIC LIMITED	
Signature / Name / Date	Authorized Signatures *	Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

** as per signature mandate*

SINDH
NOORIABAD
Power Company
(Pvt) Limited

ORIGINAL SEEN

SALES TAX INVOICE

ORIGINAL

Invoice No KE-00133

Date: 13-11-2020

Supplier's Name: SINDH NOORIABAD POWER COMPANY PHASE II PVT LTD
Address: 23-a/II, Fatima Jinnah Road, M.A.C.H.S.
Karachi
Tel .No/Fax No.021 - 3454 0235 - 36
S. T. R # 17-00-4118-323-12
National Tax No. 4118323-1

Buyer's Name: K-Electric Limited
Address: PLOT 39-B, K-E HOUSE,SUNSET BOULEVARD,PHASE-II, DEFENCE HOUSING AUTHORITY, KARACHI
Tel .No/Fax No.
S. T. R # 12-00-2716-007-28
National Tax No. 1543137-1

Q.No.	Description of Goods	Value Exculding Sales Tax	Sales Tax Payable @ 17%	Extra Tax @ 2%	Further Tax @ 1%	Value Including Sales Tax
	Fuel Price Difference Invoices for the September, October 2020.	17,380,092	2,954,616	-	-	20,334,708
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Total		**17,380,092**	**2,954,616**	-	-	**20,334,708**

Twenty Million Three Hundred Thirty Four Thousand Seven Hundred Eight Rupees and No Paisas

Thanking You

Muhammad Ameen
CFO

13/11

SINDH NOORIABAD Power Company (Pvt) Limited

ENERGY PAYMENT INVOICE

Bill To:
Mr. Adnan Rizvi
Director Commercial
K-Electric Limited
Clifton, Karachi

Invoice No: KE/10/20/EPP-036
Invoice Date: 13-11-2020

Dear Sir,
We are furninshing our fuel price revision invoice, effective from September 1, 2020, for the month of September 2020 and October 2020 in accordance with section 9.5 (b) (ii) of Power Purchase Agreement.

TARIFF - Fuel Cost Component	
Fuel Cost Component based on Rs. 824/MMBTU	6.4414
Fuel Cost Component based on Rs. 857/MMBTU	6.6994
Fuel Price Difference	**0.2580**
Total Electrical Output (MWH)-SEP 2020	32,159
Total Electrical Output (MWH)-OCT 2020	35,206
Total Electrical Output (MWH)	67,365
Total Electrical Output (KWH)	67,364,700
Amount Receivable exclusive of Sales Tax	17,380,092
General Sales Tax @ 17%	2,954,616
Net Amount Receivable Inclusive of GST	20,334,708

Twenty Million Three Hundred Thirty Four Thousand Seven Hundred Eight Rupees and Forty Seven Paisas

NOTE: The Aforementioned Invoice has been Prepared as per fuel price indexation of Rs. 857/MMBTU based on the NEPRA determination, dated August 4, 2017, for the reference Tariff without taking into account the True-up allowed in the said determination. The difference in True-up Tarriff and Reference Tariff will be invoiced upon approval of True-up Tariff by NEPRA.

Thanking You

Muhammad Ameen
CFO

23-A/II, Mohammad Ali Jauhar Memorial Co-operative Housing Society, Karachi
Phone: +92 21 3454 0235 Fax: +92 21 3454 0236, info@snpc.com.pk

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153266	Vendor Name: SINDH NOORIABAD POWER COMPANY (Pvt.) Limited			
Vendor Bill Details		Differential Energy Payment for Sep & Oct-2020			Initiated by
Invoice Date	13-Nov-20 13-Nov-20	Invoice Nos.	KE/10/20/EPP-036 KE-000133	Amount	20,334,708
Bill Receiving Date	13-Nov-20 13-Nov-20	P. O. No.	99-2317	G.R. No.	
					Signature / Name / Date

Bill Verification Details SNPL-I

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
				17,380,092	Differential energy payment due
			GST @17%	2,954,616	to revision of fuel price for Sep &
					Oct-2020.
					FCA Energy
					Sep & Oct-20
			Gross Amount	20,334,708	

Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	13-Dec-20 13-Dec-20		Witheld 10% P. Bond		
Checked & Posted by			Deduction		
			LD Charges		
			Net Amount	20,334,708	
			I.Tax		
Accounts Payable			**Amount Payable**		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By		
ADNAN RIZWI Director Commercial & Regulatory K-ELECTRIC LIMITED 9/12/20	Technical: MUHAMMAD FAIZAN PASHA General Manager L2 Business Finance K-ELECTRIC LIMITED	Commercial: 8346	
Signature / Name / Date	Authorized Signatures *	Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

*** as per signature mandate**

* FCA Prices: Gen prices changed from Rs. 824 to 857/MWH. NEPRA notification attached.

8/12/20

(2)

DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE ADJUSTMENT FOR SINDH NOORIABAD POWER COMPANY (PVT) LIMITED

1. Pursuant to the Authority's decision dated August 4, 2017 notified vide S.R.O No. 26(I)/2018 dated January 5, 2018 in the matter of Motion for Leave for Review, the fuel portion of energy charge part of tariff of Sindh Nooriabad Power Company (Private) Limited (hereinafter "SNPCL) has been adjusted for variation in gas price.

2. The fuel cost component has been revised on the basis of last notified gas price of Rs.857/MMBTU by OGRA dated October 23, 2020 for IPPs. The revised energy charge part of SNPCL's tariff relating to fuel indicated hereunder shall be immediately applicable on units delivered basis:

Period	Fuel Cost Component Rs./kWh	
	Reference	Revised
w.e.f. September 1, 2020	5.4721	6.6994

3. The above referred revised fuel cost attached as **Annex-I** is to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

4. KE to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

Saif Ullah Chattha 13.11.2020
Member

Rehmatullah Baloch 13/11/2020
Member

Engr. Rafique Ahmed Shaikh 2/11/20
Member

Engr. Bahadur Shah
Member

Tauseef H. Farooqi
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

20/11/20

SINDH
NOORIABAD
Power Company
(Pvt) Limited

ORIGINAL SEEN

SALES TAX INVOICE

ORIGINAL

Invoice No KE-00134

Date: 13-11-2020

Supplier's Name: SINDH NOORIABAD POWER COMPANY PHASE II PVT LTD
Address: 23-a/II, Fatima Jinnah Road, M.A.C.H.S.
Karachi
Tel .No/Fax No.021 - 3454 0235 - 36
S. T. R # 17-00-4118-323-12
National Tax No. 4118323-1

Buyer's Name: K-Electric Limited
Address: PLOT 39-B, K-E HOUSE,SUNSET BOULEVARD,PHASE-II, DEFENCE HOUSING AUTHORITY, KARACHI.
Tel .No/Fax No.
S. T. R # 12-00-2716-007-28
National Tax No. 1543137-1

Q.No.	Description of Goods	Value Exculding Sales Tax	Sales Tax Payable @ 17%	Extra Tax @ 2%	Further Tax @ 1%	Value Including Sales Tax
	2% Transmission Line Loss due to change in fuel price for the month of September 2020 and October 2020.	344,631	58,587	-	-	403,218
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total	**344,631**	**58,587**	-	-	**403,218**

Four Hundred Three Thousand Two Hundred Eighteen Rupees and No Paisas

MUHAMMAD AMEEN

Thanking You

23-A/II, Mohammad Ali Jauhar Memorial Co-operative Housing Society, Karachi
Phone: +92 21 3454 0235 Fax: +92 21 3454 0236, info@snpc.com.pk

13/11

SINDH
NOORIABAD
Power Company
(Pvt) Limited

TRANSMISSION LINE LOSS INVOICE

Bill To:
Mr. Adnan Rizvi
Director Commercial
K-Electric Limited
Clifton, Karachi

Invoice No: KE/10/20/TLL-036
Invoice Date: 13-11-2020

Dear Sir,
We are furninshing our Transmission Line Loss Invoice due to fuel price revision for the month of September 2020 and October 2020 in accordance with section 9.5 (b) (ii) of Power Purchase Agreement.

TARIFF - Fuel Cost Component

Fuel Cost Component based on Rs. 824/MMBTU	6.4414
Fuel Cost Component based on Rs. 857/MMBTU	6.6994
Fuel Price Difference	**0.2580**
2% Transmission Line Loss (MWH)-SEP 2020	**617**
2% Transmission Line Loss (MWH)-OCT 2020	**719**
Total Transmission Line Loss (MWH)	**1,336**
Total Transmission Line Loss (KWH)	**1,335,778**
Amount Receivable exclusive of Sales Tax	**344,631**
General Sales Tax @ 17%	58,587
Net Amount Receivable Inclusive of GST	**403,218**

Four Hundred Three Thousand Two Hundred Seventeen Rupees and Eighty Two Paisas

NOTE: The Aforementioned Invoice has been Prepared as per fuel price indexation of Rs. 857/MMBTU based on the NEPRA determination, dated August 4, 2017, for the reference Tariff without taking into account the True-up allowed in the said determination. The difference in True-up Tarriff and Reference Tariff will be invoiced upon approval of True-up Tariff by NEPRA.

Thanking You

Muhammad Ameen
CFO

23-A/II, Mohammad Ali Jauhar Memorial Co-operative Housing Society, Karachi
Phone: +92 21 3454 0235 Fax: +92 21 3454 0236, info@snpc.com.pk

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153266	Vendor Name: SINDH NOORIABAD POWER COMPANY (Pvt.) Limited			Initiated by
Vendor Bill Details		Differential Transmission Line Loss Payment for Sep & Oct-2020			
Invoice Date	13-Nov-20 13-Nov-20	Invoice Nos.	KE/10/20/EPP-036 KE-000134	Amount	403,218
Bill Receiving Date	13-Nov-20 13-Nov-20	P. O. No.	99-2318	G.R. No.	
					Signature / Name / Date

Bill Verification Details SNPC-I

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
				344,631	Differential line loss payment due to revision of fuel price for Sep & Oct-2020. FCA - TL Sep-Oct '20
			GST @17%	58,587	
			Gross Amount	403,218	
Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	13-Dec-20 13-Dec-20		Witheld 10% P. Bond		
Checked & Posted by			Deduction		
			LD Charges		
			Net Amount	403,218	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Prepared By	Approved By		
ADNAN RIZVI Director Commercial & Regulatory K-ELECTRIC LIMITED 9/12/20	Technical — MUHAMMAD FAIZAN PASHA General Manager L2 Business Finance K-ELECTRIC LIMITED	8436	
Signature / Name / Date	Authorized Signatures *	Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

** as per signature mandate*

(2)

DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE ADJUSTMENT FOR SINDH NOORIABAD POWER COMPANY (PVT) LIMITED

1. Pursuant to the Authority's decision dated August 4, 2017 notified vide S.R.O No. 26(I)/2018 dated January 5, 2018 in the matter of Motion for Leave for Review, the fuel portion of energy charge part of tariff of Sindh Nooriabad Power Company (Private) Limited (hereinafter "SNPCL) has been adjusted for variation in gas price.

2. The fuel cost component has been revised on the basis of last notified gas price of Rs.857/MMBTU by OGRA dated October 23, 2020 for IPPs. The revised energy charge part of SNPCL's tariff relating to fuel indicated hereunder shall be immediately applicable on units delivered basis:

Period	Fuel Cost Component Rs./kWh	
	Reference	Revised
w.e.f. September 1, 2020	5.4721	6.6994

3. The above referred revised fuel cost attached as **Annex-I** is to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

4. KE to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

Saif Ullah Chattha 13.11.2020
Member

Rehmatullah Baloch 2/3/11/2020
Member

Engr. Rafique Ahmed Shaikh 3/11/20
Member

Engr. Bahadur Shah
Member

Tauseef H. Farooqi
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

20/11/20

SINDH
NOORIABAD
Power Company-Phase II
(Pvt) Limited

ORIGINAL SEEN

SALES TAX INVOICE

ORIGINAL

Invoice No KE-00133

Date: 13-11-2020

Supplier's Name: SINDH NOORIABAD POWER COMPANY PHASE II PVT LTD
Address: 23-a/II, Fatima Jinnah Road, M.A.C.H.S.
Karachi
Tel .No/Fax No.021 - 3454 0235 - 36
S. T. R # 17-00-4118-323-12
National Tax No. 4118323-1

Buyer's Name: K-Electric Limited
Address: PLOT 39-B, K-E HOUSE,SUNSET BOULEVARD,PHASE-II, DEFENCE HOUSING AUTHORITY, KARACHI
Tel .No/Fax No.
S. T. R # 12-00-2716-007-28
National Tax No. 1543137-1

Q.No.	Description of Goods	Value Exculding Sales Tax	Sales Tax Payable @ 17%	Extra Tax @ 2%	Further Tax @ 1%	Value Including Sales Tax
	Fuel Price Difference Invoices for the September, October 2020.	16,809,217	2,857,567	-	-	19,666,784
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Total		**16,809,217**	**2,857,567**	**-**	**-**	**19,666,784**

Nineteen Million Six Hundred Sixty Six Thousand Seven Hundred Eighty Four Rupees and No Paisas

Thanking You

Muhammad Ameen
CFO

SINDH
NOORIABAD
Power Company-Phase II
(Pvt) Limited

ENERGY PAYMENT INVOICE

Bill To:
Mr. Adnan Rizvi
Director Commercial
K-Electric Limited
Clifton, Karachi

Invoice No: KE/10/20/EPP-036
Invoice Date: 13-11-2020

Dear Sir,
We are furninshing our fuel price revision invoice, effective from September 1, 2020, for the month of September 2020 and October 2020 in accordance with section 9.5 (b) (ii) of Power Purchase Agreement.

TARIFF - Fuel Cost Component

Fuel Cost Component based on Rs. 824/MMBTU	6.4414
Fuel Cost Component based on Rs. 857/MMBTU	6.6994
Fuel Price Difference	**0.2580**
Total Electrical Output (MWH)-SEP 2020	30,753
Total Electrical Output (MWH)-OCT 2020	34,399
Total Electrical Output (MWH)	65,152
Total Electrical Output (KWH)	65,152,003
Amount Receivable exclusive of Sales Tax	**16,809,217**
General Sales Tax @ 17%	2,857,567
Net Amount Receivable Inclusive of GST	**19,666,784**

Nineteen Million Six Hundred Sixty Six Thousand Seven Hundred Eighty Three Rupees and Eighty Paisas

NOTE: The Aforementioned Invoice has been Prepared as per fuel price indexation of Rs. 857/MMBTU based on the NEPRA determination, dated August 4, 2017, for the reference Tariff without taking into account the True-up allowed in the said determination. The difference in True-up Tarriff and Reference Tariff will be invoiced upon approval of True-up Tariff by NEPRA.

Thanking You

Muhammad Ameen
CFO

23-A/II, Mohammad Ali Jauhar Memorial Co-operative Housing Society, Karachi
Phone: +92 21 3454 0235 Fax: +92 21 3454 0236, info@snpc.com.pk

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153266	Vendor Name: SINDH NOORIABAD POWER COMPANY (Pvt.) Limited Phase-II			Initiated by
Vendor Bill Details		Differential Energy Payment for Sep & Oct-2020			
Invoice Date	13-Nov-20 13-Nov-20	Invoice Nos.	KE/10/20/EPP-036 KE-000133	Amount	19,666,784
Bill Receiving Date	13-Nov-20 13-Nov-20	P. O. No.	99-2319	G.R. No.	
					Signature / Name / Date

Bill Verification Details SNPC - II

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
				16,809,217	Differential energy payment due
			GST @17%	2,857,567	to revision of fuel price for Sep &
					Oct-2020.
					FCA Energy
					Sep & Oct '20.
			Gross Amount	19,666,784	

Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	13-Dec-20 13-Dec-20		Witheld 10% P. Bond		
Checked & Posted by			Deduction		
			LD Charges		
			Net Amount	19,666,784	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By		
SIGNATURE / Name / Date	Technical	Commercial	Functional Approval	FBA / COO *
	Authorized Signatures *		

ADNAN RIZWI, Director Commercial & Regulatory, K-ELECTRIC LIMITED, 4/12/20

MUHAMMAD FAIZAN PASHA, General Manager L3, Business Finance, K-ELECTRIC LIMITED, 4.3.20

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

* as per signature mandate

DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE ADJUSTMENT FOR SINDH NOORIABAD POWER COMPANY (PVT) LIMITED PHASE-II

1. Pursuant to the Authority's decision dated August 4, 2017 notified vide S.R.O No. 27(I)/2018 dated January 5, 2018 in the matter of Motion for Leave for Review, the fuel portion of energy charge part of tariff of Sindh Nooriabad Power Company (Private) Limited Phase-II (hereinafter "SNPCL-II) has been adjusted for variation in gas price.

2. The fuel cost component has been revised on the basis of last notified gas price of Rs. 857/MMBTU by Oil and Gas Regulatory Authority dated October 23, 2020 for IPPs. The revised energy charge part of SNPCL-II's tariff relating to fuel indicated hereunder shall be immediately applicable on units delivered basis:

Period	Fuel Cost Component Rs./kWh	
	Reference	Revised
w.e.f. September 1, 2020	5.4721	6.6994

3. The above referred revised fuel cost attached as **Annex-I** is to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

4. KE to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

(Saif Ullah Chattha)
Member 13.11.2020

(Rehmatullah Baloch)
Member

(Engr. Rafique Ahmed Shaikh)
Member

(Engr. Bahadur Shah)
Member

(Tauseef H. Farooqi)
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

20/11/20

SINDH
NOORIABAD
Power Company-Phase II
(Pvt) Limited

ORIGINAL SEEN

SALES TAX INVOICE

ORIGINAL

Invoice No KE-00134

Date: 13-11-2020

Supplier's Name: SINDH NOORIABAD POWER COMPANY PHASE II PVT LTD
Address: 23-a/II, Fatima Jinnah Road, M.A.C.H.S.
Karachi
Tel .No/Fax No.021 - 3454 0235 - 36
S. T. R # 17-00-4118-323-12
National Tax No. 4118323-1

Buyer's Name: K-Electric Limited
Address: PLOT 39-B, K-E HOUSE,SUNSET BOULEVARD,PHASE-II, DEFENCE HOUSING AUTHORITY, KARACHI.
Tel .No/Fax No.
S. T. R # 12-00-2716-007-28
National Tax No. 1543137-1

Q.No.	Description of Goods	Value Exculding Sales Tax	Sales Tax Payable @ 17%	Extra Tax @ 2%	Further Tax @ 1%	Value Including Sales Tax
	2% Transmission Line Loss due to change in fuel price for the month of September 2020 and October 2020.	333,424	56,682	-	-	390,106
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total	333,424	56,682	-	-	390,106

Three Hundred Ninety Thousand One Hundred Six Rupees and No Paisas

Thanking You

(MUHAMMAD AMEEN)

23-A/II, Mohammad Ali Jauhar Memorial Co-operative Housing Society, Karachi
Phone: +92 21 3454 0235 Fax: +92 21 3454 0236, info@snpc.com.pk

13/11/20

SINDH
NOORIABAD
Power Company-Phase II
(Pvt) Limited

TRANSMISSION LINE LOSS INVOICE

Bill To:
Mr. Adnan Rizvi
Director Commercial
K-Electric Limited
Clifton, Karachi

Invoice No: KE/10/20/TLL-036
Invoice Date: 13-11-2020

Dear Sir,
We are furninshing our Transmission Line Loss Invoice due to fuel price revision for the month of September 2020 and October 2020 in accordance with section 9.5 (b) (ii) of Power Purchase Agreement.

TARIFF - Fuel Cost Component

Fuel Cost Component based on Rs. 824/MMBTU	6.4414
Fuel Cost Component based on Rs. 857/MMBTU	6.6994
Fuel Price Difference	**0.2580**
2% Transmission Line Loss (MWH)-SEP 2020	**590**
2% Transmission Line Loss (MWH)-OCT 2020	**703**
Total Transmission Line Loss (MWH)	**1,292**
Total Transmission Line Loss (KWH)	**1,292,342**
Amount Receivable exclusive of Sales Tax	**333,424**
General Sales Tax @ 17%	56,682
Net Amount Receivable Inclusive of GST	**390,106**

Three Hundred Ninety Thousand One Hundred Six Rupees and Seventeen Paisas

NOTE: The Aforementioned Invoice has been Prepared as per fuel price indexation of Rs. 857/MMBTU based on the NEPRA determination, dated August 4, 2017, for the reference Tariff without taking into account the True-up allowed in the said determination. The difference in True-up Tarriff and Reference Tariff will be invoiced upon approval of True-up Tariff by NEPRA.

Thanking You

Muhammad Ameen
CFO

23-A/II, Mohammad Ali Jauhar Memorial Co-operative Housing Society, Karachi
Phone: +92 21 3454 0235 Fax: +92 21 3454 0236, info@snpc.com.pk

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153266	Vendor Name: SINDH NOORIABAD POWER COMPANY (Pvt.) Limited Phase-II			
Vendor Bill Details		Differential Transmission Line Loss Payment for Sep & Oct-2020			Initiated by
Invoice Date	13-Nov-20 13-Nov-20	Invoice Nos.	KE/10/20/TPR-036 KE-000134	Amount	390,106
Bill Receiving Date	13-Nov-20 13-Nov-20	P. O. No.	99-2320	G.R. No.	
					Signature / Name / Date

Bill Verification Details SNPL - II

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
				333,424	Differential line loss payment due
			GST @17%	56,682	to revision of fuel price for Sep &
					Oct-2020.
					FCA - TLL
					Sep - Oct '20
			Gross Amount	390,106	
Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	13-Dec-20 13-Dec-20		Witheld 10% P. Bond		
Checked & Posted by			Deduction		
			LD Charges		
			Net Amount	390,106	
			I.Tax		
Accounts Payable			Amount Payable		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By		
ADNAN RIZWI Director Commercial & Regulatory K-ELECTRIC LIMITED	Technical	MUHAMMAD FAIZAN PASHA Group Manager L2 Business Finance K-Electric Limited Commercial	8436
Signature / Name / Date	Authorized Signatures *		Functional Approval / FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

** as per signature mandate*

(2)

DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE ADJUSTMENT FOR SINDH NOORIABAD POWER COMPANY (PVT) LIMITED PHASE-II

1. Pursuant to the Authority's decision dated August 4, 2017 notified vide S.R.O No. 27(I)/2018 dated January 5, 2018 in the matter of Motion for Leave for Review, the fuel portion of energy charge part of tariff of Sindh Nooriabad Power Company (Private) Limited Phase-II (hereinafter "SNPCL-II) has been adjusted for variation in gas price.

2. The fuel cost component has been revised on the basis of last notified gas price of Rs. 857/MMBTU by Oil and Gas Regulatory Authority dated October 23, 2020 for IPPs. The revised energy charge part of SNPCL-II's tariff relating to fuel indicated hereunder shall be immediately applicable on units delivered basis:

Period	Fuel Cost Component Rs./kWh	
	Reference	Revised
w.e.f. September 1, 2020	5.4721	6.6994

3. The above referred revised fuel cost attached as Annex-I is to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

4. KE to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

(Saif Ullah Chatha)
Member 13.11.2020

(Rehmatullah Baloch)
Member

(Engr. Rafique Ahmed Shaikh)
Member

(Engr. Bahadur Shah)
Member

(Tauseef H. Farooqi)
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

20/11/20

ORIGINAL SEEN
BMC-AP
DP # _____
K-ELECTRIC

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	153759	Vendor Name: Lotte Chemical Limited			
Vendor Bill Details		RLNG Price Adjustment Aug-20, Sep-20, Oct-20 & Nov-20			Initiated by
Invoice Date	16-Dec-20	Invoice No.		Amount	2,886,216
Bill Receiving Date	18-Dec-20	P. O. No.	99-2360	G.R. No.	
					Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB004	220040000			2,466,851	Debit / Credit Note attached for Fuel Price Adjustment for Aug-20, Sep-20, Oct-20 & Nov-20
			GST @17%	419,365	
					OGRA Notifications attached
			Gross Amount	2,886,216	
Parking No.		Less :	Down Payment		
Parking Date			Other Adjustment		
Payment Due Date	11-Jan-21		Witheld 10% P. Bond		
Checked & Posted by			Retention		
			LD Charges		
			Net Amount	2,886,216	
			I.Tax		
Accounts Payable			**Amount Payable**		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By	Approved By		
ADNAN RIZVI Director Regulatory	Technical	MUHAMMAD FAIZAN PASHA General Manager F-I Business Finance K-ELECTRIC LIMITED Commercial	
Signature / Name / Date	Authorized Signatures *	Functional Approval	FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

*** as per signature mandate**

RLNG Notification & Paid SSGC Bill attached.

D/7010

LOTTE CHEMICAL

LOTTE Chemical Pakistan Ltd.
Al-Tijarah Centre, 14th Floor, 32/1-A, Main Shahrah-e-Faisal,
Block 6, P.E.C.H.S, Karachi-75400, Pakistan
UAN: +92 (0) 21 111 782 111 PABX: +92(0)21 34169101-4

24 December 2020

K-Electric Limited
KE House
39-B, Sunset
Boulevard
Phase II, D.H.A.,
Karachi

Dear Ms Mairah Khan,

SUBJECT: **INVOICE WISE DETAILS OF DEBIT /CREDIT NOTES FOR MONTHS OF AUGUST, SEPTEMBER, OCTOBER & NOVEMBER 2020**

Further to our letter dated 18 December 2020. The details of debit / credit notes are mentioned below with original invoice reference.

Month	Invoice No.	Units Exported	Invoice of RLNG Price	Revised RLNG Price	(Credit) / Debit Note for RLNG Price Differential	17% Sales Tax	Total Amount of Debit/(Credit) Note in PKR
Aug-20	SI35249	4,076,000	11.1637	10.2584	(3,689,910.53)	(627,284.79)	(4,317,195.32)
Sep-20	SI35348	3,498,000	11.0430	11.0563	46,360.46	7,881.28	54,241.74
Oct-20	SI35462	5,761,000	10.8374	11.6348	4,593,903.83	780,963.65	5,374,867.48
Nov-20	SI35577	4,045,000	11.3863	11.7612	1,516,497.16	257,804.52	1,774,301.68
Total							2,886,215.58

Kindly acknowledge receipt.

Thanking you,

Yours sincerely,

Lotte Chemical Pakistan Limited Karachi

Kashif Majeed
Accounts Manager

No. OGRA-10-11(8)/2020

November 11, 2020

Managing Director
Pakistan State Oil Limited,
PSO House, Khayaban-e-Iqbal,
Clifton, Karachi.

Managing Director
Pakistan LNG Limited,
Petroleum House, G-5,
Islamabad.

Subject: **Determination of Re-Gasified Liquefied Natural Gas (RLNG) Weighted Average Sale Provisional Price for the Month of August 2020.**

Dear Sir,

Reference emails of PLL and PSO on the above subject.

2. In accordance with the Federal Government decision regarding "RLNG Allocation, Pricing and Associated Matters" and advice from Ministry of Energy regarding weighted average sale price dated January 22, 2018, RLNG Weighted Average Sale prices for the month of August, 2020 has been computed as attached at Annexure- A and Annexure- B.

Best Regards,

(Dr. Abdul Basit Qureshi)
Registrar
For and behalf of Authority

Cc to: 1. Managing Director, SSGCL, St-4-B, Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi.
2. Managing Director, SNGPL, 21-Kashmir Road, Gas House, Lahore.

OIL & GAS REGULATORY AUTHORITY
ISSUED
11 NOV 2020
ISLAMABAD

COMPUTATION OF WEIGHTED AVERAGE RLNG PRICE FOR SNGPL AUGUST 2020: **Annex: A**

Particulars	Unit	(SNGPL AUGUST 2020)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		6	5	6	5
Quantity Received	MMBTU	19,200,000	16,000,000	19,200,000	16,000,000
Retainage PSO @ 0.66 % and PLL @ 0.754%		126,720	120,710	126,720	120,710
Quantity Delivered at Terminal		19,073,280	15,879,290	19,073,280	15,879,290
Transmission Loss SNGPL @ 0.38% and SSGC @ 0.12%		72,478	60,341		
Distribution Loss: SNGPL @ 6.3% and SSGC @ 6.3%				1,201,617	1,000,395
Total Loss including Retainage		199,198	181,051	1,328,337	1,121,105
%age Losses		1.04%	1.13%	6.92%	7.01%
Quantity availbale for Sale		19,000,802	15,818,949	17,871,663	14,878,895
LNG Price (DES)	US $/MMBTU	5.2925	3.9859	5.2925	3.9859
PSO/ PLL other imports related costs		0.4234	0.2329	0.4234	0.2329
PSO / PLL margin (@ 2.50%)		0.1323	0.0996	0.1323	0.0996
Terminal Charges		0.4125	0.4651	0.4125	0.4651
RLNG Cost		6.2607	4.7835	6.2607	4.7835
Retainge volume adjustment		0.0416	0.0364	0.0416	0.0364
T & D volume adjustment		0.0240	0.0183	0.4237	0.3240
LSA management fee (SSGC/PLTL)		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL		0.2504	0.2504	0.2504	0.2504
Cost of supply -SSGCL		0.0968	0.0968	0.0968	0.0968
Total RLNG price without GST		6.6985	5.2104	7.0982	5.5161
Quantity available for Sale	MMBTU	19,000,802	15,818,949	17,871,663	14,878,895
Total cost of RLNG	US $	127,276,392	82,423,733	126,856,192	82,074,113
sum of Total RLNG cost (PSO & PLL)	US $	209,700,125		208,930,305	
sum of quantity available for sale (PSO& PLL)	MMBTU	34,819,751		32,750,559	
Weighted Average Sale Price without GST	US $/MMBTU	6.0224		6.3794	

Notes:

I.

Calculation of LNG DES Price	PSO	PLL			
No. of Cargoes	6	1	1	2	1
Quantity (No. MMBTU)	19,200,000	3,200,000	3,200,000	6,400,000	3,200,000
Bricem-May-20	32.5314	32.5314	32.5314	32.5314	32.5314
Bricem-June-20	40.7782	40.7782	40.7782	40.7782	40.7782
Bricem-July-20	43.2317	43.2317	43.2317	43.2317	43.2317
Brent_m	38.8471	38.8471	38.8471	38.8471	38.8471
Slope	13.3700%	5.7395%	9.3421%	11.9500%	11.6247%
CP = Slope x Brent_m	5.1939	2.2296	3.6291	4.6422	4.5159
Average DES	5.1939	3.9318			
Port Charges (in the excess of limit borne by LNG supplier)	0.0986	0.0541			
DES Price	5.2925	3.9859			

II. Average cost of supply for has been taken on provisional basis as per DERR-2020-21.

III. Weighted Average Sale Price has been worked out in light of the advice of the Ministry of Energy

Iv. The figure of Retainage & UFG have been taken on provisional basis. The same shall be finalized upon the actual results, as per ECC policy guidelines. UFG allowed in DERR 2019-20 has been taken on provisional basis as FRR petition for the same year has not yet been submitted by SNGPL.

v. The above prices have been computed on the basis of data provided by M/s PSO & M/s PLL. The parties (SNGPL, SSGCL, PSO & PLL) shall scrutinize the same on the basis of evidences before making payments as per their mutual agreements.

KARACHI NUCLEAR POWER PLANT

P.O BOX 3183 , KARACHI - 75400 , PAKISTAN
PHONE : 92-21-99232700 FAX : 92-21-99232258 & 99232748
E-mail : knpc@knpc.gov.pk

(6)

Ref. No. Accts-03-(01)/2020-21 Dated: 17-11-2020

The Director (Controlling & Accounts)
K-Electric Limited
K-Electric House, Plot No. 39/B Sunset Boulevard
Defense Housing Authority Phase-II
KARACHI.

SUBJECT: REVISED BILL FOR EXPORT/IMPORT OF ENERGY TO K-ELECTRIC LTD. FOR THE MONTH OF SEPTEMBER - 2020

Dear Sir

Please see bill number 463 (Revised), dated 17-11-2020 attached amounting to **Rs.5,554,570.00** (Rupees; - Five Million Five Hundred Fifty Four Thousand Five Hundred Seventy Only) on account of Export of Electricity based on received rate from K-Electric for the month of September -2020.

Encl: As above

Yours truly

(SYED TARIQ WAQAR)
DIRECTOR FINANCE (K)

KARACHI NUCELAR POWER COMPLEX

STATEMENT SHOWING ENERGY EXPORTED / IMPORTED TO / FROM K-ELECTRIC LTD DURING THE MONTH OF SEPTEMBER, 2020 (Revised)

BILL NO. 463 (REVISED)
BILLING MONTH:- SEPTEMBER, 2020
DATE OF ISSUE:- November 17, 2020

DRAWN

		Export to K-Electric Ltd				Import fromK-Electric Ltd			NET UNIT				NET AMOUNT OF BILL RECEIVEABLE FROM K-Electric Ltd	G.S.T 17% NO. 11-00-2716-002-46	TOTAL AMOUNT OF BILL RECEIVEABLE FROM K-ELECTRIC LTD.
BILLING MONTH	KNPC METER KWH	MAIN METER KWH	CHECK METER KWH	AVERAGE UNIT EXPORTED KWH	KNPC METER KWH	KESC METER KWH	CHECK METER KWH	AVERAGE UNIT IMPORTED KWH	EXPORTED TO K-Electric Ltd KWH	PROVISIONAL FIXED COST	VARIABLE COST	TOTAL COST PER UNIT			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
SEP-20	38,818,560	38,356,032	38,776,320	38,566,176	-	-	-	-	38,566,176	1.1979	10.9729	12.1708	469,381,215.00	79,794,807.00	549,176,022.00

DUE

		Export to K-Electric Ltd				Import from K-Electric Ltd			NET UNIT				NET AMOUNT OF BILL RECEIVEABLE FROM K-Electric Ltd	G.S.T 17% NO. 11-00-2716-002-46	TOTAL AMOUNT OF BILL RECEIVEABLE FROM K-ELECTRIC LTD.
BILLING MONTH	KNPC METER KWH	MAIN METER KWH	CHECK METER KWH	AVERAGE UNIT EXPORTED KWH	KNPC METER KWH	KESC METER KWH	CHECK METER KWH	AVERAGE UNIT IMPORTED KWH	EXPORTED TO K-Electric Ltd KWH	PROVISIONAL FIXED COST	VARIABLE COST	TOTAL COST PER UNIT			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
SEP-20	38,818,560	38,356,032	38,776,320	38,566,176	-	-	-	-	38,566,176	1.1979	11.0960	12.2939	474,128,711.00	80,601,881.00	554,730,592.00

DIFFERENCE

		Export to K-Electric Ltd				Import from K-Electric Ltd			NET UNIT				NET AMOUNT OF BILL RECEIVEABLE FROM K-Electric Ltd	G.S.T 17% NO. 11-00-2716-002-46	TOTAL AMOUNT OF BILL RECEIVEABLE FROM K-ELECTRIC LTD.
BILLING MONTH	KNPC METER KWH	MAIN METER KWH	CHECK METER KWH	AVERAGE UNIT EXPORTED KWH	KNPC METER KWH	KESC METER KWH	CHECK METER KWH	AVERAGE UNIT IMPORTED KWH	EXPORTED TO K-Electric Ltd KWH	PROVISIONAL FIXED COST	VARIABLE COST	TOTAL COST PER UNIT			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
SEP-20	-	-	-	-	-	-	-	-	-	-	0.1231	0.12310	4,747,496.00	807,074.00	5,554,570.00
													4,747,496.00	807,074.00	5,554,570.00

Rs. 5,554,570.00 Rupees Five Million Five Hundred Fifty Four Thousand Five Hundred Seventy Only

(OWAIS RAZZAQUE)
ACCOUNTS OFFICER (D &D)

K - Electric Limited

(Formerly Karachi Electric Supply Company Limited)

Incoming Bill Sticker

Vendor Code	350003	Vendor Name: M/s. ANOUD POWER GENERATION LIMITED			
Vendor Bill Details		Debit Note – FCA			Initiated by
Invoice Date	30-Nov-20	Invoice No.	DRN/2020-21/001	Amount	802,854
Bill Receiving Date	10-Dec-20	P. O. No.		G.R. No.	
					14/01/21 Signature / Name / Date

Bill Verification Details

GL Account	CC	Tax Code	Order No.	Amount (In Full Rupees)	Remarks
EAB012	220040000			686,200	Fuel Cost Adj. Gas Rates revised 1-Sep-20.
			GST @ 17%	116,654	
			Gross Amount	802,854	
Parking No.		**Less :**	Dispute		
Parking Date			Amount Paid		
Payment Due Date			Other Deduction		
			Retention		
			LD Charges		
			Net Amount	**802,854**	
			I.Tax		
Accounts Payable			**Amount Payable**		

Rupees:-

Document Forwarded to:		
Business Area / Department:	Addressee Name & Location:	Forwarded Date:

Verified By		Approved By		
MEHVISH SHABBIR Deputy Manager Business Development K-ELECTRIC LIMITED	ADNAN KAZMI Director Commercial & Regulatory K-ELECTRIC LIMITED	Technical	Commercial	FAHAD MAZHAR DGM BF Business Development & Transmission & BD K-ELECTRIC LIMITED
Signature / Name / Date		Authorized Signatures *		FBA / COO *

Payment Particulars

Payment Doc. No	Date	Bank	Cheque No.	Cheque Date	Amount (In Full Rupees)

MUHAMMAD FAIZAN PASHA Senior Manager Business Finance K-ELECTRIC LIMITED

*** as per signature mandate**

* Payment to be released. ofo. BF confirmation.

ANOUD POWER GENERATION LTD.

DATED: 30TH NOVEMBER 2020
SALES TAX REGISTRATION NO. 12-00-2716-016-37
NATIONAL TAX REGISTRATION NO. 1419775-8
DEBIT NOTE NO: **DRN/2020-21/0001**

POWER PURCHASE DEPARTMENT K-ELECTRIC LIMITED Diary No..... DEC 2020

DEBIT NOTE

NAME OF BUYER	K ELECTRIC LIMITED
ADDRESS	KE HOUSE- PLOT 39-B, SUNSET BOULEVARD, PHASE II DHA KARACHI.
SALES TAX REGISTRATION NO.	12-00-2716-007-28.
NATIONAL TAX REGISTRATION NO.	1543137-1.
DESCRIPTION OF GOODS.	ELECTRIC POWER
DATE:	30TH SEPTEMBER 2020, INV # 01060`

TOTAL VALUE

	CHARGED			ACTUAL		
INV	Amount Excluding	GST 17%	Total Amount	Amount Excluding	GST 17%	Total Amount
01060	54,176,114	9,209,939	63,386,053	54,862,314	9,326,593	64,188,907

DIFFERNCE

INV	Amount Excluding	GST 17%	Total Amount
01060	686,200	116,654	802,854
TOTAL	686,200	116,654	802,854

REASON: DUE TO CHANGE IN GAS PRICES W.E.F. 01ST SEPTEMBER 2020.

ABDUL WAHEED SOOMRO
Chief Financial Officer

Anoud Power Generation Limited Karachi

118-C, Al Murtaza Commercial, Lane 2, Phase VIII, D.H.A., Karachi. Pakistan.

7-B/1, Adjacent National Refinery Ltd. Korangi Industrial Area, Karachi. Pakistan.

Ph: 021 35171400-06
Fax: 021-35171407
E-mail: info@anoudgroup.com.pk
apgl@anoudgroup.com.pk

No. OGRA-10-11(8)/2020

November 11, 2020

Managing Director
Pakistan State Oil Limited,
PSO House, Khayaban-e-Iqbal,
Clifton, Karachi.

Managing Director
Pakistan LNG Limited,
Petroleum House, G-5,
Islamabad.

Subject: **Determination of Re-Gasified Liquefied Natural Gas (RLNG) Weighted Average Sale Provisional Price for the Month of September 2020.**

Dear Sir,

Reference emails of PLL and PSO on the above subject.

2. In accordance with the Federal Government decision regarding "RLNG Allocation, Pricing and Associated Matters" and advice from Ministry of Energy regarding weighted average sale price dated January 22, 2018, RLNG Weighted Average Sale prices for the month of September, 2020 has been computed as attached at Annexure- A and Annexure- B.

Best Regards,

OIL & GAS REGULATORY AUTHORITY
ISSUED
11 NOV 2020
ISLAMABAD

(Dr. Abdul Basit Qureshi)
Registrar
For and behalf of Authority

Cc to: 1. Managing Director, SSGCL, St-4-B, Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi.
2. Managing Director, SNGPL, 21-Kashmir Road, Gas House, Lahore.

COMPUTATION OF WEIGHTED AVERAGE RLNG PRICE FOR SNGPL SEPTEMBER 2020: **Annex: A**

Particulars	Unit	(SNGPL SEPTEMBER 2020)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		6	5	6	5
Quantity Received	MMBTU	19,200,000	16,000,000	19,200,000	16,000,000
Retainage PSO @ 0.66 % and PLL @ 0.718%		126,720	114,825	126,720	114,825
Quantity Delivered at Terminal		19,073,280	15,885,175	19,073,280	15,885,175
Transmission Loss SNGPL @ 0.38% and SSGC @ 0.12%		72,478	60,364		
Distribution Loss: SNGPL @ 6.3% and SSGC @ 6.3%				1,201,617	1,000,766
Total Loss including Retainage		199,198	175,189	1,328,337	1,115,591
%age Losses		1.04%	1.09%	6.92%	6.97%
Quantity availbale for Sale		19,000,802	15,824,811	17,871,663	14,884,409
LNG Price (DES)	US $/MMBTU	5.8500	4.2763	5.8500	4.2763
PSO/ PLL other imports related costs		0.4596	0.3587	0.4596	0.3587
PSO / PLL margin (@ 2.50%)		0.1463	0.1069	0.1463	0.1069
Terminal Charges		0.4012	0.4504	0.4012	0.4504
RLNG Cost		**6.8571**	**5.1923**	**6.8571**	**5.1923**
Retainge volume adjustment		0.0456	0.0375	0.0456	0.0375
T & D volume adjustment		0.0263	0.0200	0.4641	0.3517
LSA management fee (SSGC/PLTL)		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL		0.2522	0.2522	0.2522	0.2522
Cost of supply -SSGCL		0.0974	0.0974	0.0974	0.0974
Total RLNG price without GST		**7.3036**	**5.6244**	**7.7414**	**5.9561**
Quantity available for Sale	MMBTU	19,000,802	15,824,811	17,871,663	14,884,409
Total cost of RLNG	US $	138,773,452	89,005,375	138,350,941	88,653,316
sum of Total RLNG cost (PSO & PLL)	US $	227,778,828		227,004,257	
sum of quantity available for sale (PSO& PLL)	MMBTU	34,825,613		32,756,072	
Weighted Average Sale Price without GST	US $/MMBTU	**6.5406**		**6.9301**	

Notes:

i.

Calculation of LNG DES Price	**PSO**	**PLL**				
No. of Cargoes	6	1	1	1	1	1
Quantity (No. MMBTU)	19,200,000	3,200,000	3,200,000	3,200,000	3,200,000	3,200,000
Bricem-June-20	40.7782	40.7782	40.7782	40.7782	40.7782	40.7782
Bricem-July-20	43.2317	43.2317	43.2317	43.2317	43.2317	43.2317
Bricem-August-20	45.0562	45.0562	45.0562	45.0562	45.0562	45.0562
Brent_m	43.0220	43.0220	43.0220	43.0220	43.0220	43.0220
Slope	13.3700%	11.9500%	7.9673%	11.6247%	10.8888%	6.9511%
CP = Slope x Brent_m	5.7520	5.1411	3.4277	5.0012	4.6846	2.9905
Average DES	**5.7520**	**4.2490**				
Port Charges (in the excess of limit borne by LNG supplier)	0.0980	0.0273				
DES Price	**5.8500**	**4.2763**				

ii. Average cost of supply for has been taken on provisional basis as per DERR FY 2020-21.

iii. Weighted Average Sale Price has been worked out in light of the advice of the Ministry of Energy

iv. The figure of Retainage & UFG have been taken on provisional basis. The same shall be finalized upon the actual results, as per ECC policy guidelines. UFG allowed in DERR 2019-20 has been taken on provisional basis as FRR petition for the same year has not yet been submitted by SNGPL.

v. The above prices have been computed on the basis of data provided by M/s PSO & M/s PLL. The parties (SNGPL, SSGCL, PSO & PLL) shall scrutinize the same on the basis of evidences before making payments as per their mutual agreements.

COMPUTATION OF WEIGHTED AVERAGE RLNG PRICE FOR SSGC: SEPTEMBER 2020 **Annex: B**

Particulars	Unit	(SSGC SEPTEMBER 2020)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		6	5	6	5
Quantity Received	MMBTU	19,200,000	16,000,000	19,200,000	16,000,000
Retainage PSO @ 0.66 % and PLL @ 0.718%		126,720	114,825	126,720	114,825
Quantity Delivered at Terminal		19,073,280	15,885,175	19,073,280	15,885,175
Transmission Loss SNGPL @ 0.38% and SSGC @ 0.12%		22,888	19,062		
Distribution Loss: SNGPL @ 6.3% and SSGC @ 6.3%			-	1,201,617	1,000,766
Total Loss including Retainage		149,608	133,887	1,328,337	1,115,591
%age Losses		0.78%	0.84%	6.92%	6.97%
Quantity availbale for Sale		19,050,392	15,866,113	17,871,663	14,884,409
LNG Price (DES)	US $ /MMBTU	5.8500	4.2763	5.8500	4.2763
PSO/ PLL other imports related costs		0.4596	0.3587	0.4596	0.3587
PSO / PLL margin (@ 2.50%)		0.1463	0.1069	0.1463	0.1069
Terminal Charges		0.4012	0.4504	0.4012	0.4504
RLNG Cost		6.8571	5.1923	6.8571	5.1923
Retainge volume adjustment		0.0456	0.0375	0.0456	0.0375
T & D volume adjustment		0.0083	0.0063	0.4641	0.3517
LSA management fee (SSGC/PLTL)		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL					
Cost of supply -SSGCL		0.0974	0.0974	0.0974	0.0974
Total RLNG price without GST		7.0334	5.3585	7.4892	5.7039
Quantity available for Sale	MMBTU	19,050,392	15,866,113	17,871,663	14,884,409
Total cost of RLNG	US $	133,989,028	85,018,873	133,844,461	84,899,469
sum of Total RLNG cost (PSO & PLL)	US $	219,007,900		218,743,930	
sum of quantity available for sale (PSO& PLL)	MMBTU	34,916,505		32,756,072	
Weighted Average Sale Price without GST	US $/ MMBTU	6.2723		6.6780	

Notes:

i.

Calculation of LNG DES Price	**PSO**	PLL				
No. of Cargoes	6	1	1	1	1	1
Quantity (No. MMBTU)	19,200,000	3,200,000	3,200,000	3,200,000	3,200,000	3200000
Bricem-June-20	40.7782	40.7782	40.7782	40.7782	40.7782	41
Bricem-July-20	43.2317	43.2317	43.2317	43.2317	43.2317	43.2317
Bricem-August-20	45.0562	45.0562	45.0562	45.0562	45.0562	45.0562
Brent_m	43.0220	43.0220	43.0220	43.0220	43.0220	43.0220
Slope	13.3700%	11.9500%	7.9673%	11.6247%	10.8888%	6.9511%
CP = Slope x Brent_m	5.7520	5.1411	3.4277	5.0012	4.6846	2.9905
Average DES	**5.7520**	**4.2490**				
Port Charges (in the excess of limit borne by LNG supplier)	0.0980	**0.0273**				
DES Price	**5.8501**	**4.2763**				

ii. Average cost of supply for has been taken on provisional basis as per DERR FY 2020-21.

iii. Weighted Average Sale Price has been worked out in light of the advice of the Ministry of Energy

iv. The figure of Retainage & UFG have been taken on provisional basis. The same shall be finalized upon the actual results, as per ECC policy guidelines. UFG allowed in DERR 2019-20 has been taken on provisional basis as FRR petition for the same year has not yet been submitted by SSGCL.

v. The above prices have been computed on the basis of data provided by M/s PSO & M/s PLL. The parties (SNGPL, SSGCL, PSO & PLL) shall scrutinize the same on the basis of evidences before making payments as per their mutual agreements.

No. OGRA-10-11(8)/2020 November 11, 2020

Managing Director
Pakistan State Oil Limited,
PSO House, Khayaban-e-Iqbal,
Clifton, Karachi.

Managing Director
Pakistan LNG Limited,
Petroleum House, G-5,
Islamabad.

Subject: **Determination of Re-Gasified Liquefied Natural Gas (RLNG) Weighted Average Sale Provisional Price for the Month of October 2020.**

Dear Sir,

Reference emails of PLL and PSO on the above subject.

2. In accordance with the Federal Government decision regarding "RLNG Allocation, Pricing and Associated Matters" and advice from Ministry of Energy regarding weighted average sale price dated January 22, 2018, RLNG Weighted Average Sale prices for the month of October, 2020 has been computed as attached at Annexure- A and Annexure- B.

Best Regards,

OIL & GAS REGULATORY ISSUED 11 NOV 2020 ISLAMABAD

(Dr. Abdul Basit Qureshi)
Registrar
For and behalf of Authority

Cc to: 1. Managing Director, SSGCL, St-4-B, Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi.
2. Managing Director, SNGPL, 21-Kashmir Road, Gas House, Lahore.

COMPUTATION OF WEIGHTED AVERAGE RLNG PRICE FOR SNGPL OCTOBER 2020: **Annex: A**

Particulars	Unit	(SNGPL OCTOBER 2020)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		6	5	6	5
Quantity Received	MMBTU	19,200,000	16,000,000	19,200,000	16,000,000
Retainage PSO @ 0.66 % and PLL @ 0.695%		126,720	111,270	126,720	111,270
Quantity Delivered at Terminal		19,073,280	15,888,730	19,073,280	15,888,730
Transmission Loss SNGPL @ 0.38% and SSGC @ 0.12%		72,478	60,377		
Distribution Loss: SNGPL @ 6.3% and SSGC @ 6.3%				1,201,617	1,000,990
Total Loss including Retainage		199,198	171,648	1,328,337	1,112,260
%age Losses		1.04%	1.07%	6.92%	6.95%
Quantity availbale for Sale		19,000,802	15,828,352	17,871,663	14,887,740
LNG Price (DES)	US $/MMBTU	5.8914	5.1091	5.8914	5.1091
PSO/ PLL other imports related costs		0.4628	0.4115	0.4628	0.4115
PSO / PLL margin (@ 2.50%)		0.1473	0.1277	0.1473	0.1277
Terminal Charges		0.4125	0.4651	0.4125	0.4651
RLNG Cost		6.9139	6.1135	6.9139	6.1135
Retainge volume adjustment		0.0459	0.0428	0.0459	0.0428
T & D volume adjustment		0.0266	0.0235	0.4680	0.4139
LSA management fee (SSGC/PLTL)		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL		0.2531	0.2531	0.2531	0.2531
Cost of supply -SSGCL		0.0978	0.0978	0.0978	0.0978
Total RLNG price without GST		7.3623	6.5557	7.8037	6.9461
Quantity available for Sale	MMBTU	19,000,802	15,828,352	17,871,663	14,887,740
Total cost of RLNG	US $	139,889,940	103,765,635	139,465,418	103,411,451
sum of Total RLNG cost (PSO & PLL)	US $	243,655,575		242,876,869	
sum of quantity available for sale (PSO& PLL)	MMBTU	34,829,154		32,759,403	
Weighted Average Sale Price without GST	US $/MMBTU	6.9957		7.4140	

Notes:

i.

Calculation of LNG DES Price	PSO	PLL		
No. of Cargoes	6	2	2	1
Quantity (No. MMBTU)	19,200,000	6,400,000	6,400,000	3,200,000
Bricem-July-20	43.2317	43.2317	43.2317	43.2317
Bricem-August-20	45.0562	45.0562	45.0562	45.0562
Bricem-September-20	41.9350	41.9350	41.9350	41.9350
Brent_m	43.4076	43.4076	43.4076	43.4076
Slope	13.3700%	11.9500%	11.3877%	11.6247%
CP = Slope x Brent_m	5.8036	5.1872	4.9431	5.0460
Average DES	5.8036	5.0613		
Port Charges (in the excess of limit borne by LNG supplier)	0.0878	0.0478		
DES Price	5.8914	5.1091		

ii. Average cost of supply for has been taken on provisional basis as per DERR FY 2020-21.

iii. Weighted Average Sale Price has been worked out in light of the advice of the Ministry of Energy

iv. The figure of Retainage & UFG have been taken on provisional basis. The same shall be finalized upon the actual results, as per ECC policy guidelines. UFG allowed in DERR 2019-20 has been taken on provisional basis as FRR petition for the same year has not yet been submitted by SNGPL.

v. The above prices have been computed on the basis of data provided by M/s PSO & M/s PLL. The parties (SNGPL, SSGCL, PSO & PLL) shall scrutinize the same on the basis of evidences before making payments as per their mutual agreements.

COMPUTATION OF WEIGHTED AVERAGE RLNG PRICE FOR SSGC: OCTOBER 2020 **Annex: B**

Particulars	Unit	(SSGC OCTOBER 2020)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		6	5	6	5
Quantity Received	MMBTU	19,200,000	16,000,000	19,200,000	16,000,000
Retainage PSO @ 0.66 % and PLL @ 0.695%		126,720	111,270	126,720	111,270
Quantity Delivered at Terminal		19,073,280	15,888,730	19,073,280	15,888,730
Transmission Loss SNGPL @ 0.38% and SSGC @ 0.12%		22,888	19,066		
Distribution Loss: SNGPL @ 6.3% and SSGC @ 6.3%			-	1,201,617	1,000,990
Total Loss including Retainage		149,608	130,337	1,328,337	1,112,260
%age Losses		0.78%	0.81%	6.92%	6.95%
Quantity availbale for Sale		19,050,392	15,869,663	17,871,663	14,887,740
LNG Price (DES)	US $ /MMBTU	5.8914	5.1091	5.8914	5.1091
PSO/ PLL other imports related costs		0.4628	0.4115	0.4628	0.4115
PSO / PLL margin (@ 2.50%)		0.1473	0.1277	0.1473	0.1277
Terminal Charges		0.4125	0.4651	0.4125	0.4651
RLNG Cost		6.9139	6.1135	6.9139	6.1135
Retainge volume adjustment		0.0459	0.0428	0.0459	0.0428
T & D volume adjustment		0.0084	0.0074	0.4680	0.4139
LSA management fee (SSGC/PLTL)		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL					
Cost of supply -SSGCL		0.0978	0.0978	0.0978	0.0978
Total RLNG price without GST		7.0910	6.2865	7.5506	6.6930
Quantity available for Sale	MMBTU	19,050,392	15,869,663	17,871,663	14,887,740
Total cost of RLNG	US $	135,086,330	99,764,342	134,941,781	99,643,364
sum of Total RLNG cost (PSO & PLL)	US $	234,850,672		234,585,145	
sum of quantity available for sale (PSO& PLL)	MMBTU	34,920,055		32,759,403	
Weighted Average Sale Price without GST	US $/ MMBTU	6.7254		7.1608	

Notes:

i.

Calculation of LNG DES Price	PSO	PLL		
No. of Cargoes	6	2	2	1
Quantity (No. MMBTU)	19,200,000	6,400,000	6,400,000	3,200,000
Bricem-July-20	43.2317	43.2317	43.2317	43.2317
Bricem-August-20	45.0562	45.0562	45.0562	45.0562
Bricem-September-20	41.9350	41.9350	41.9350	41.9350
Brent_m	43.4076	43.4076	43.4076	43.4076
Slope	13.3700%	11.9500%	11.3877%	11.6247%
CP = Slope x Brent_m	5.8036	5.1872	4.9431	5.0460
Average DES	5.8036	5.0613		
Port Charges (in the excess of limit borne by LNG supplier)	0.0878	0.0478		
DES Price	5.8914	5.1091		

ii. Average cost of supply for has been taken on provisional basis as per DERR FY 2020-21

iii. Weighted Average Sale Price has been worked out in light of the advice of the Ministry of Energy

iv. The figure of Retainage & UFG have been taken on provisional basis. The same shall be finalized upon the actual results, as per ECC policy guidelines. UFG allowed in DERR 2019-20 has been taken on provisional basis as FRR petition for the same year has not yet been submitted by SSGCL.

v. The above prices have been computed on the basis of data provided by M/s PSO & M/s PLL. The parties (SNGPL, SSGCL, PSO & PLL) shall scrutinize the same on the basis of evidences before making payments as per their mutual agreements.

No. OGRA-10-11(8)/2020 November 11, 2020

Managing Director
Pakistan State Oil Limited,
PSO House, Khayaban-e-Iqbal,
Clifton, Karachi.

Managing Director
Pakistan LNG Limited,
Petroleum House, G-5,
Islamabad.

Subject: **Determination of Re-Gasified Liquefied Natural Gas (RLNG) Weighted Average Sale Provisional Price for the Month of November 2020.**

Dear Sir,

Reference emails of PLL and PSO on the above subject.

2. In accordance with the Federal Government decision regarding "RLNG Allocation, Pricing and Associated Matters" and advice from Ministry of Energy regarding weighted average sale price dated January 22, 2018, RLNG Weighted Average Sale prices for the month of November, 2020 has been computed as attached at Annexure- A and Annexure- B.

Best Regards,

OIL & GAS REGULATORY ISSUED 11 NOV 2020 ISLAMABAD

(Dr. Abdul Basit Qureshi)
Registrar
For and behalf of Authority

Cc to: 1. Managing Director, SSGCL, St-4-B, Block 14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi.
2. Managing Director, SNGPL, 21-Kashmir Road, Gas House, Lahore.

COMPUTATION OF WEIGHTED AVERAGE RLNG PRICE FOR SNGPL NOVEMBER 2020: **Annex: A**

Particulars	Unit	(SNGPL NOVEMBER 2020)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		6	5	6	5
Quantity Received	MMBTU	19,200,000	16,000,000	19,200,000	16,000,000
Retainage PSO @ 0.66 % and PLL @ 0.723%		126,720	115,626	126,720	115,626
Quantity Delivered at Terminal		19,073,280	15,884,374	19,073,280	15,884,374
Transmission Loss SNGPL @ 0.38% and SSGC @ 0.12%		72,478	60,361		
Distribution Loss: SNGPL @ 6.3% and SSGC @ 6.3%				1,201,617	1,000,716
Total Loss Including Retainage		199,198	175,986	1,328,337	1,116,341
%age Losses		1.04%	1.10%	6.92%	6.98%
Quantity availbale for Sale		19,000,802	15,824,014	17,871,663	14,883,659
LNG Price (DES)	US $/MMBTU	5.8267	5.6416	5.8267	5.6416
PSO/ PLL other imports related costs		0.4615	0.4493	0.4615	0.4493
PSO / PLL margin (@ 2.50%)		0.1457	0.1410	0.1457	0.1410
Terminal Charges		0.4012	0.4504	0.4012	0.4504
RLNG Cost		6.8350	6.6823	6.8350	6.6823
Retainge volume adjustment		0.0454	0.0486	0.0454	0.0486
T & D volume adjustment		0.0263	0.0257	0.4626	0.4526
LSA management fee (SSGC/PLTL)		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL		0.2617	0.2617	0.2617	0.2617
Cost of supply -SSGCL		0.1011	0.1011	0.1011	0.1011
Total RLNG price without GST		7.2945	7.1444	7.7308	7.5713
Quantity available for Sale	MMBTU	19,000,802	15,824,014	17,871,663	14,883,659
Total cost of RLNG	US $	138,602,102	113,053,365	138,162,966	112,688,911
sum of Total RLNG cost (PSO & PLL)	US $	251,655,468		250,851,876	
sum of quantity available for sale (PSO& PLL)	MMBTU	34,824,815		32,755,322	
Weighted Average Sale Price without GST	US $/MMBTU	7.2263		7.6584	

Notes:

i.

Calculation of LNG DES Price	PSO	PLL			
No. of Cargoes	6	2	1	1	1
Quantity (No. MMBTU)	19,200,000	6,400,000	3,200,000	3,200,000	3,200,000
Bricem-August-20	45.0562	45.0562	45.0562	45.0562	45.0562
Bricem-September-20	41.9350	41.9350	41.9350	41.9350	41.9350
Bricem-October-20	41.5459	41.5459	41.5459	41.5459	41.5459
Brent_m	42.8457	42.8457	42.8457	42.8457	42.8457
Slope	13.3700%	11.9500%	14.2277%	13.8699%	13.8377%
CP = Slope x Brent_m	5.7285	5.1201	6.0960	5.9427	5.9289
Average DES	5.7285	5.6416			
Port Charges (in the excess of limit borne by LNG supplier)	0.0982	-			
DES Price	5.8267	5.6416			

ii. Average cost of supply for has been taken on provisional basis as per DERR-FY 2020-21.

iii. Weighted Average Sale Price has been worked out in light of the advice of the Ministry of Energy

iv. The figure of Retainage & UFG have been taken on provisional basis. The same shall be finalized upon the actual results, as per ECC policy guidelines. UFG allowed in DERR 2019-20 has been taken on provisional basis as FRR petition for the same year has not yet been submitted by SNGPL.

v. The above prices have been computed on the basis of data provided by M/s PSO & M/s PLL. The parties (SNGPL, SSGCL, PSO & PLL) shall scrutinize the same on the basis of evidences before making payments as per their mutual agreements.

COMPUTATION OF WEIGHTED AVERAGE RLNG PRICE FOR SSGC: NOVEMBER 2020 **Annex: B**

Particulars	Unit	(SSGC NOVEMBER 2020)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		6	5	6	5
Quantity Received	MMBTU	19,200,000	16,000,000	19,200,000	16,000,000
Retainage PSO @ 0.66 % and PLL @ 0.723%		126,720	115,626	126,720	115,626
Quantity Delivered at Terminal		19,073,280	15,884,374	19,073,280	15,884,374
Transmission Loss SNGPL @ 0.38% and SSGC @ 0.12%		22,888	19,061		
Distribution Loss: SNGPL @ 6.3% and SSGC @ 6.3%			-	1,201,617	1,000,716
Total Loss including Retainage		149,608	134,687	1,328,337	1,116,341
%age Losses		0.78%	0.84%	6.92%	6.98%
Quantity availbale for Sale		19,050,392	15,865,313	17,871,663	14,883,659
LNG Price (DES)	US $ /MMBTU	5.8267	5.6416	5.8267	5.6416
PSO/ PLL other imports related costs		0.4615	0.4493	0.4615	0.4493
PSO / PLL margin (@ 2.50%)		0.1457	0.1410	0.1457	0.1410
Terminal Charges		0.4012	0.4504	0.4012	0.4504
RLNG Cost		6.8350	6.6823	6.8350	6.6823
Retainge volume adjustment		0.0454	0.0486	0.0454	0.0486
T & D volume adjustment		0.0083	0.0081	0.4526	0.4526
LSA management fee (SSGC/PLTL)		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL					
Cost of supply -SSGCL		0.1011	0.1011	0.1011	0.1011
Total RLNG price without GST		7.0148	6.8651	7.4691	7.3096
Quantity availabie for Sale	MMBTU	19,050,392	15,865,313	17,871,663	14,883,659
Total cost of RLNG	US $	133,634,690	108,917,244	133,485,241	108,793,857
sum of Total RLNG cost (PSO & PLL)	US $	242,551,934		242,279,098	
sum of quantity available for sale (PSO& PLL)	MMBTU	34,915,705		32,755,322	
Weighted Average Sale Price without GST	US $/ MMBTU	6.9468		7.3966	

Notes:

i.

Calculation of LNG DES Price	**PSO**	**PLL**			
No. of Cargoes	6	2	1	1	1
Quantity (No. MMBTU)	19,200,000	6,400,000	3,200,000	3,200,000	3,200,000
Bricem-August-20	45.0562	45.0562	45.0562	45.0562	45.0562
Bricem-September-20	41.9350	41.9350	41.9350	41.9350	41.9350
Bricem-October-20	41.5459	41.5459	41.5459	41.5459	41.5459
Brent_m	42.8457	42.8457	42.8457	42.8457	42.8457
Slope	13.3700%	11.9500%	14.2277%	13.8699%	13.8377%
CP = Slope x Brent_m	5.7285	5.1201	6.0960	5.9427	5.9289
Average DES	5.7285	5.6416			
Port Charges (in the excess of limit borne by LNG supplier)	0.0982	-			
DES Price	5.8267	5.6416			

ii. Average cost of supply for has been taken on provisional basis as per DERR-2020-21.

iii. Weighted Average Sale Price has been worked out in light of the advice of the Ministry of Energy

iv. The figure of Retainage & UFG have been taken on provisional basis. The same shall be finalized upon the actual results, as per ECC policy guidelines. UFG allowed in DERR 2019-20 has been taken on provisional basis as FRR petition for the same year has not yet been submitted by SSGCL.

v. The above prices have been computed on the basis of data provided by M/s PSO & M/s PLL. The parties (SNGPL, SSGCL, PSO & PLL) shall scrutinize the same on the basis of evidences before making payments as per their mutual agreements.

OIL AND GAS REGULATORY AUTHORITY

54-B, Fazal-e-Haq Road, Blue Area, Islamabad
Tel: 051-9244090-98, Fax: 051-9244042

*****

No. OGRA-10-3(8)/2020 Islamabad, the October 23, 2020

OFFICE MEMORANDUM

SUBJECT: SRO NOTIFICATION FOR PUBLICATION IN THE GAZETTE OF PAKISTAN (EXTRA ORDINARY).

Please find enclosed herewith notification No. OGRA-10-3(8)/2020, dated October 23, 2020, in respect of natural gas sale prices and minimum charges, both in printed and electronic form.

2. Notification is required to be issued under Section 8 (3) of the Oil and Gas Regulatory Authority Ordinance, 2002, in the Gazette of Pakistan (Extra ordinary). The notification may please be published in the Gazette (Extra ordinary) and fifty (50) copies of the Gazette notification may be supplied to this Authority, for which the Authority will make payment.

(Tayyaba Ahsan)
Head (Finance-I)

Manager,
Printing Corporation of Pakistan Press,
Islamabad.

1. Secretary
Cabinet Division,
Islamabad.

2. Secretary
Ministry of Energy, Petroleum Division, "A" Block, Pak Secretariat, Islamabad.

3. Director General (Gas)
Ministry of Energy, Petroleum Division, 1st Floor, Petroleum House, G-5/2, **Islamabad.**

4. Managing Director
Sui Northern Gas Pipelines Limited,
21-Kashmir Road, Gas House,
Lahore

5. Managing Director,
Sui Southern Gas Company Limited,
St-4/B, Block-14, Sir Shah Suleman Road,
Gulshan-e- Iqbal, **Karachi.**

6. Managing Director,
Mari Petroleum Company Limited.
21-Mauvi Area, 3rd Road,
3rd Area, Sector G-10/4,
ISLAMABAD

7. Chairman
WAPDA
WAPDA House,
Lahore.

8. General Secretary
All Pakistan CNG Association
Al-Mustafa Shopping Centre,
Suite No.6, 2nd Floor, Chandni Chowk,
Rawalpindi.

9. Managing Director,
Fauji Fertilizer Bin Qasim Limited,
73-Harley Street, **Rawalpindi.**

10. Managing Director,
Dawood Hercules Chemicals Limited,
35-A, Empress Road, **Lahore.**

11. Chairman,
National Fertilizer Corporation,
Alflah Building, **Lahore.**

12. President,
ENGRO Fertilizer Limited,
7th and 8th Floor, Harbor Front Building
Marine Drive, Block 4, Clifton,
Karachi.

13. Karachi Electric House,
39-B, Sunset Boulevard,
Phase II, DHA,
Karachi

14. Chairman
CNG Dealers Association,
3rd Floor, P.I.I.A. Building,
Moulana Din Muhammad Wafai Road,
Karachi

OIL AND GAS REGULATORYAUTHORITY

*****

Islamabad, the October 23, 2020

NOTIFICATION

S.R.O ..... (I)/2020- In exercise of the powers conferred by sub-section (3) of Section 8 of Oil and Gas Regulatory Authority Ordinance, 2002 (XVII of 2002), the Authority, in supersession of its notifications No. S.R.O.No.931(I)/2019 dated August 09, 2019, and S.R.O.No.1076(I)/2019 dated 13.09.2019 are pleased to notify the sale price and minimum charges specified in schedule below, for the purposes of the said Ordinance, in respect of natural gas sold by the following companies to various categories of their retail consumers with effect from September 01, 2020:-

SCHEDULE

(1) Sui Northern Gas Pipelines Limited
(2) Sui Southern Gas Company Limited

I. Domestic Sector:

a) Standalone meters

b) Mosques, churches, temples, madrassas, other Religious Places and Hostels attached thereto;

Sale price:	**Rs./MMBTU**
Upto 0.5 hm^3 per month	121.00
Upto 1 hm^3 per month	300.00
Upto 2 hm^3 per month	553.00
Upto 3 hm^3 per month	738.00
Upto 4 hm^3 per month	1,107.00
Above 4 hm^3 per month	1,460.00

The billing mechanism will be revised so that the benefit of one previous/preceding slab is available to domestic consumer (residential use).

Minimum charges Rs. 172.58 per month

c) Government and Semi-Government Offices, Hospitals, Clinics, Maternity Homes, Government Guest Houses, Armed Forces Messes, Langars, Universities, Colleges, Schools and Private Educational Institutions, Orphanages and other Charitable Institutions along-with Hostels and Residential Colonies to whom gas is supplied through bulk meters including Captive Power.

The tariff for captive gas use in this category will be charged as per captive power category i.e. Rs. 1,087 per MMBTU.

All off-takes at flat rate of Rs. 780.00 per MMBTU

Minimum charges Rs. 3,900.00 per month

II. Commercial:

All establishments registered as commercial units with local authorities or dealing in consumer items for direct commercial sale like cafes, bakeries, milk-shops, tea stalls, canteens, barber shops, laundries, hotels including hotel industry, malls, places of entertainment like cinemas, clubs, theaters and private offices, corporate firms etc.

All off-takes at flat rate of	Rs. 1,283.00 per MMBTU
Minimum charges	Rs. 6,415.00 per month

III. Special Commercial (Roti Tandoors)

Sale price:	**Rs./MMBTU**
Upto 0.5 HM^3 per month	110.00
Upto 1 HM^3 per month	110.00
Upto 2 HM^3 per month	220.00
Upto 3 HM^3 per month	220.00
Over 3 HM^3 per month	700.00

Minimum charges Rs. 148.50 per month

IV. Ice Factories:

All off-takes at flat rate of	Rs. 1,283.00 per MMBTU
Minimum charges	Rs. 6,415.00 per month

V. General Industrial:

All consumers engaged in the processing of industrial raw material into value added finished products irrespective of the volume of gas consumed but excluding such industries for which a separate rate has been prescribed.

All off-takes at flat rate of	Rs. 1,054.00 per MMBTU
Minimum charges	Rs. 35,540.00 per month

VI. Export Oriented (General Industry):

All off-takes at flat rate of	Rs. 819.00 per MMBTU
Minimum charges	Rs. 27,616.00 per month

VII. Export Oriented (Captive):

All off-takes at flat rate of	Rs. 852.00 per MMBTU
Minimum charges	Rs. 28,729.00 per month

VIII. CNG Region-I:

All off-takes at flat rate of	Rs. 1,371.00 per MMBTU
Minimum charges	Rs. 46,229.00 per month

IX. CNG Region-II:

All off-takes at flat rate of	Rs. 1,350.00 per MMBTU
Minimum charges	Rs. 45,521.00 per month

X. Cement:

All off-takes at flat rate of	Rs. 1,277.00 per MMBTU
Minimum charges	Rs. 45,588.90 per month

XI. Fertilizer Companies:

a) <u>ON SNGPL SYSTEM</u>

(i) Pak-American Fertilizer Company Limited:

Sale price:

All off-takes at the flat rate of

(a) Rs. 302.00 per MMBTU for gas used as feed-stock; and

(b) Rs. 1,023.00 per MMBTU for gas used as fuel for generation of electricity, steam and for usage of housing colonies.

(ii) Dawood Hercules Chemicals Limited, Chichoki Mallian, Sheikhupura District:

Sale price:

All off-takes at the flat rate of

(a) Rs. 302.00 per MMBTU for gas used as feed-stock; and

(b) Rs. 1,023.00 per MMBTU for gas used as fuel for generation of electricity, steam and for usage of housing colonies.

(iii) Pak-Arab Fertilizer Limited, Multan:

Sale price:

All off-takes at the flat rate of

(a) Rs. 302.00 per MMBTU for gas used as feed-stock; and

(b) Rs. 1,023.00 per MMBTU for gas used as fuel for generation of electricity, steam and for usage of housing colonies.

(iv) Pak-China Fertilizer Limited, Haripur:

Sale price:

All off-takes at the flat rate of

(a) Rs. 302.00 per MMBTU for gas used as feed-stock; and

(b) Rs. 1,023.00 per MMBTU for gas used as fuel for generation of electricity, steam and for usage of housing colonies.

(v) Hazara Phosphate Fertilizer Plant Limited, Haripur:

Sale price:

All off-takes at the flat rate of

(a) Rs. 302.00 per MMBTU for gas used as feed-stock; and

(b) Rs. 1,023.00 per MMBTU for gas used as fuel for generation of electricity, steam and for usage of housing colonies.

(vi) ENGRO Fertilizer Company Limited:

Sale price:

All off-takes at the flat rate of

(a) US $ 0.70 per MMBTU for gas used as feed-stock; and

(b) Rs. 1,023.00 per MMBTU for gas used as fuel for generation of electricity, steam and for usage of housing colonies.

b) ON SSGCL SYSTEM

(i) Fauji Fertilizer Bin Qasim Limited:

Sale price:

All off-takes at the flat rate of

(a) Rs 302.00 per MMBTU for gas used as feed-stock; and

(b) Rs. 1,023.00 per MMBTU for gas used as fuel for generation of electricity, steam and for usage of housing colonies.

XII. Power Stations (WAPDA's and KESC's Power Stations):

(i) WAPDA's and KE Power Stations and other electricity utility companies:

All off-takes at flat rate of	Rs. 857.00 per MMBTU
Minimum charges	Rs. 28,898.00 per month

(ii) WAPDA's Gas Turbine Power Station, Nishatabad, Faisalabad:

All off-takes at flat rate of	Rs. 857.00 per MMBTU
Fixed charge:	Rs. 975,000 per month

XIII. Independent Power Producers:

All off-takes at flat rate of	Rs. 857.00 per MMBTU
Minimum charges	Rs. 28,898.00 per month

XIV. Captive Power (General Industry):

Captive Power Plant/Unit means an industrial undertaking/unit carrying out the activity of power production (with or without co-generation) for self-consumption and/or for sale of surplus power to a Distribution Company or bulk-power consumer.

All off-takes at flat rate of	Rs 1,087.00 per MMBTU
Minimum charges	Rs. 36,653.00 per month

XV. Mari Petroleum Company Limited:

(i) ENGRO Fertilizer Company Limited:

Sale price:

All off-takes at flat rate of

(a) Rs. 302.00 per MMBTU for gas used as feed-stock; and

(b) Rs. 1,023.00 per MMBTU for gas used as fuel for generation of electricity, steam and for usage of housing colonies.

Minimum charges: As per Gas Sale Purchase Agreement between ENGRO Fertilizer Company Limited and Mari Petroleum Company Limited.

(ii) Fauji Fertilizer Company Limited-Goth Machhi, District Rahim Yar Khan and Mirpur Mathelo, District Ghotki (ex-PSFL):

Sale price:
All off-takes at flat rate of

(a) Rs. 302.00 per MMBTU for gas used as feed-stock; and

(b) Rs. 1,023.00 per MMBTU for gas used as fuel for generation of electricity, steam and for usage of housing colonies.

Minimum charges: As per Gas Sale Purchase Agreement between Fauji Fertilizer Company Limited and Mari Petroleum Company Limited.

(iii) Fatima Fertilizer Company Limited:

Sale price:
All off-takes at flat rate of

(a) US $ 0.70 per MMBTU for gas used as feed-stock; and

(b) Rs. 1,023.00 per MMBTU for gas used as fuel for generation of electricity, steam and for usage of housing colonies.

Minimum charges: As per Gas Sale Purchase Agreement between Fatima Fertilizer Company Limited and Mari Petroleum Company Limited.

(iv) Foundation Power Company (Daharki) Limited:

Sale price:
All off-takes at flat rate of

(a) Rs. 857.00 per MMBTU

Minimum charges: As per Gas Sales Purchase Agreement between Foundation Power Company (Daharki) Limited and Mari Petroleum Company Limited in addition to Rs.15,510.78 per month.

(Noorul Haque)
Member (Finance) / Vice Chairman

OIL AND GAS REGULATORY AUTHORITY

54-B, Fazal-e-Haq Road, Blue Area, Islamabad
Tel: 051-9244090-98, Fax: 051-9244042

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No. OGRA-10-3(8)/2020 Islamabad, the October 23, 2020

OFFICE MEMORANDUM

SUBJECT: SRO NOTIFICATION FOR PUBLICATION IN THE GAZETTE OF PAKISTAN (EXTRA ORDINARY).

Please find enclosed herewith notification No. OGRA-10-3(8)/2020, dated October 23, 2020, in respect of natural gas sale prices and minimum charges, both in printed and electronic form.

2. Notification is required to be issued under Section 8 (3) of the Oil and Gas Regulatory Authority Ordinance, 2002, in the Gazette of Pakistan (Extra ordinary). The notification may please be published in the Gazette (Extra ordinary) and fifty (50) copies of the Gazette notification may be supplied to this Authority, for which the Authority will make payment.

(Tayyaba Ahsan)
Head (Finance-I)

Manager,
Printing Corporation of Pakistan Press,
Islamabad.

1. Secretary
Cabinet Division,
Islamabad.

2. Secretary
Ministry of Energy, Petroleum Division,
"A" Block, Pak Secretariat, Islamabad.

3. Director General (Gas)
Ministry of Energy, Petroleum Division, 1st Floor, Petroleum House, G-5/2, **Islamabad.**

4. Managing Director
Sui Northern Gas Pipelines Limited,
21-Kashmir Road, Gas House,
Lahore

5. Managing Director,
Mari Petroleum Company Limited.
21-Mauvi Area, 3rd Road,
3rd Area, Sector G-10/4, **ISLAMABAD**

6. Managing Director
Pakistan Petroleum Limited
PIDC House, Dr. Ziauddin Ahmed Road, **Karachi - 75530**

OIL AND GAS REGULATORYAUTHORITY

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Islamabad, the October 23, 2020

NOTIFICATION

S.R.O ..... (I)/2020- In exercise of the powers conferred by sub-section (3) of Section 8 of Oil and Gas Regulatory Authority Ordinance, 2002 (XVII of 2002), the Authority, in supersession of its notifications No. S.R.O.No.796(I)/2019 dated June 29, 2019, is pleased to notify the sale price and minimum charges specified in column (3) of the table below, for the purposes of the said Ordinance, in respect of natural gas sold by Pakistan Petroleum Limited and Mari Petroleum company Limited to WAPDA's Gas Turbine Power Station, Guddu, with effect from September 01, 2020:-

S. No.	Description			Rs. per MMBTU
(1)	(2)			(3)
1.	**Kandkot**	(i)	Sale Price:	857.00
		(ii)	Minimum Charges	As per Gas Sale Purchase Agreement between WAPDA and Pakistan Petroleum Limited.
2.	**Mari**	(i)	Sale Price	857.00
		(ii)	Minimum Charges	As per Gas Sale Purchase Agreement between WAPDA and Mari Petroleum Company Limited.

(File No. OGRA-10-3(8)/2020)

(Noorul Haque)
Member (Finance) / Vice Chairman