



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Tariff)TRF-100/MFPA/8159-62

May 31, 2024

Subject: **Decision of the Authority in the matter of requests filed by XWDISCOs for Periodic Adjustment in tariff for the 3rd Quarter of FY 2023-24**

Dear Sir,

Enclosed please find herewith the subject Decision of the Authority along with Annex-A, B & C (total 10 Pages) in the matter of Requests filed by XWDISCOs for Periodic Adjustment in Tariff for the 3rd Quarter of FY 2023-24.

2. The Decision is being sent to the Federal Government for intimation and action, if any, by the Federal Government under Proviso (ii) of Section 31(7) of NEPRA Act, before its notification by NEPRA pursuant to the said Proviso of Section 31(7) of NEPRA Act, 1997.

Enclosure: **As above**



(Syed Zawar Haider)

Secretary,
Ministry of Energy (Power Division),
'A' Block, Pak Secretariat,
Islamabad

Copy to:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad



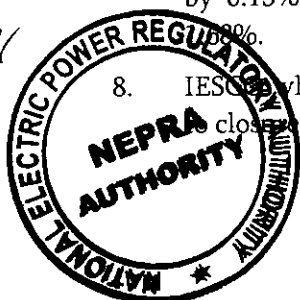
DECISION OF THE AUTHORITY IN THE MATTER OF REQUESTS FILED BY XWDISCOs FOR PERIODIC ADJUSTMENT IN TARIFF FOR THE 3rd QUARTER of FY 2023-24

1. The Authority determined Consumer-end Tariff for FY 2023-24, including Power Purchase Price (PPP) reference for XWDISCOs on July 14, 2023, and intimated same to the Federal Government. The Federal Government, against the aforementioned determinations/decisions, filed Motion, under Section 7 and 31 of the NEPRA Act 1997 read with Rule 17 of the NEPRA (Tariff Standards and Procedure) Rules, 1998 for recommendation of uniform consumer end tariff. The said Motion was decided by the Authority on July 25, 2023 and was subsequently notified by the Federal Government w.e.f. July 01, 2023.
2. XWDISCOs, in line with the NEPRA Act and prescribed quarterly adjustment mechanism as per their tariff determinations, filed adjustment requests on account of variation in PPP, including impact of T&D losses etc., for the 3rd quarter of the FY 2023-24 i.e. from January to March 2024, including addendums, as summarized below;

| DISCOs Request | UNIT | FESCO | GEPCO | HESCO | SEPCO | IESCO | LESCO | MEPCO | PESCO | TESCO | QESCO | Total |
|-------------------------------|---------|-------|---------|-------|-------|-------|-------|-------|--------|-------|-------|--------|
| FCA Impact of T&D Losses | Rs. Mln | 1,152 | 927 | 821 | 473 | 852 | 2,254 | 1,782 | 3,041 | 178 | 970 | 12,450 |
| V. O&M | Rs. Mln | 662 | 588 | 208 | 192 | 618 | 1,164 | 757 | 760 | 114 | 365 | 5,428 |
| Capacity Charges | Rs. Mln | 6,943 | (2,212) | 4,010 | 2,002 | 6,256 | 586 | 956 | 10,030 | (880) | 3,705 | 31,396 |
| UOSC/MoF | Rs. Mln | 603 | (201) | 374 | 103 | 444 | (63) | 111 | 887 | (21) | 349 | 2,586 |
| Total Under / (Over) Recovery | Rs. Mln | 9,360 | (897) | 5,413 | 2,771 | 8,171 | 3,941 | 3,606 | 14,718 | (609) | 5,389 | 51,863 |

3. Although, the proposed quarterly adjustments are formula based and as per the already prescribed mechanism but since the impact of any such adjustments has to be made part of the consumer end tariff, hence, the Authority, in order to provide an opportunity of hearing to all the concerned and meet the ends of natural justice, decided to conduct a hearing on the issue.
4. Hearing in the matter was scheduled on May 17, 2024, for which advertisement was published in newspapers on May 07, 2024. Separate notices were also sent to the stakeholders for inviting comments from the interested/ affected parties. Salient features of the proposed adjustments along-with adjustment requests/addendums of all DISCOs were uploaded on NEPRA's website for information of all concerned.
5. Hearing was held as per the Schedule on May 17, 2024, which was attended by the Ministry of Energy, Power Division (MoE, PD), XWDISCOs, CPPA-G, K-Electric and other stakeholders including General public and media.
6. The Authority directed each DISCO to present its case with reasons for the requested quarterly adjustment. Generally all DISCOs attributed reduction in sales as primary reason for quarterly adjustment. FESCO submitted that main reason for the quarterly adjustment is reduction in sales which have reduced by 11%, leading to non-recovery of capacity charges and variable O&M. Upon inquiry from the Authority, FESCO also mentioned category wise detail of reduction in sales whereby, domestic sales were reduced by 3%, commercial sale by 2%, , agriculture by 12% and other categories by 9%. However, Industrial sales increased by 18%.
7. GEPCO also highlighted reduction in sales, whereby domestic and Industrial sales were down by 0.13% and 4.7% respectively. The commercial sales however, showed upward trend by 20%.

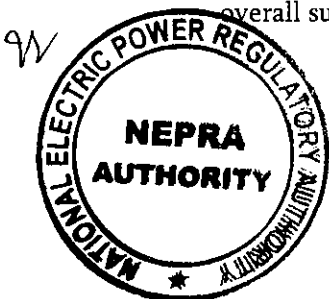
8. IESCO while explaining its request submitted that its industrial sales have also gone down due to closure of various industries, however, domestic sales have increased. LESCO apprised that its





overall sales are down by 7.2%, which includes reduction in industrial sales by 15%, and residential sales by 3%.

9. MEPCO while explaining its requests submitted that its Industrial sales of B3 category consumers have reduced by 26%, while sales for B1, B2 and B4 Industrial Consumers have increased. PESCO also explained that its overall sales have reduced considerably including reduction of 9.1% for domestic consumers, 3.2% for commercial, 17.2% for industrial and 32% for bulk consumers.
10. QESCO highlighted the issue of reduction in agricultural sales. SEPCO submitted that its domestic and commercial sales have gone down by 14.3% & 20% respectively, due to anti-theft campaign, whereby many consumers have been disconnected. On the other hand, SEPCO's bulk and Industrial sales have increased by 11.4% and 12.4% respectively, due to new connections and in comparison to last year, when sales were down due to floods. TESCO explained that energy supply in its area is linked with the amount of subsidy provided by the Government. Since the amount of subsidy is a fixed amount, therefore, owing to increase in rates of electricity, the number of hours for which electricity is supplied have reduced, consequently reducing the sales.
11. No representative of HESCO was initially available to present its case, however, later on a representative of HESCO tried to explain its request, but was unable to do so. The Authority has taken serious notice of this non-representation by HESCO and its lack of preparedness, despite clear directions from the Authority to all XWDISCOs to attend the hearing and present their case. The Authority has therefore decided to initiate legal proceedings against HESCO, whereby a separate explanation would be served to HESCO in accordance with NEPRA Act and other applicable documents.
12. Various commentators made their submissions during the hearing; relevant points raised by the commentators have been summarized hereunder.
 - ✓ Mr. Rehan Jawed and Mr. Zaheer, commentators, submitted that issue of decreased industrial sales and rising solar integration needs be addressed promptly. Representative of the MoE, responded that multiple studies are being conducted to ensure that system stability is not hampered and a decision in the matter would be taken based on such studies.
 - ✓ Mr. Saif-ur-Rehman, another commentator, inquired regarding quantum of currently applicable quarterly adjustment, to which it was apprised that quarterly adjustment of Rs.2.75/kWh is currently applicable, which would expire by 30.06.2024. Upon inquiry from Mr. Aleem Malik, to update circular debt numbers on the website of MoE, the representative of MoE mentioned to update the same, once meeting of CCoE on this issue is concluded.
 - ✓ While responding to query of Mr. Fahad Mehmood for reduction in agriculture sales, FESCO explained that agricultural consumers are going for Distributed Generation, which is leading to reduction in sales. The representative of the MoE also highlighted that Net Metering would reach around 2000 MW by June 2024.
 - ✓ Mr. Asim Riaz, submitted that net metering in high loss areas should be encouraged and overall sustainability of the system after installed net metering should be ensured.



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- ✓ FF Steel in written comments submitted that NEPRA Act specifies critical timelines for tariff determination, ensuring predictability and certainty in rates, therefore, timelines of 15 days for the quarter tariff adjustment (QTA) as given in the Act should not be disregarded.
 - ✓ Various media representatives highlighted inefficiencies in DISCOs system in terms of pending connections, high T&D losses etc.
13. The Authority, in order to work out the instant quarterly adjustments of XWDISCOs, obtained details of actual Power Purchase cost billed by CPPA-G to DISCOs for the 3rd quarter of the FY 2023-24 i.e. from January to March 2024. CPPA-G provided the information, and also certified that:
- a. **2002 Power Policy Plants**
 - i. Invoices of all Capacity Purchase have been processed in accordance with rates, Terms & Conditions as determined by NEPRA. Payments related to periodical adjustments are also made as per decision of NEPRA.
 - ii. The above statement is true, based on facts and from verifiable documentary evidences. In case of any deviation/variation observed if not rectified at later stage, CPPA-G will be responsible for the consequences arising out of any misstatement under NEPRA Act and its Rules & Regulations.
 - b. **1994 Power Policy Plants**
 - i. Invoices of all Capacity Purchase have been made strictly in accordance with the rates, terms & conditions as stipulated in the respective Power Purchase Agreement.
 - ii. All payments to IPPs are being made after observing all formalities provided in the respective Power Purchase Agreement.
 - iii. The above statement is true, based on facts and from verifiable documentary evidences. In case of any deviation/variation observed if not rectified at later stage, CPPA-G will be responsible for the consequences arising out of any misstatement under NEPRA Act and its Rules & Regulations.
14. Thus, for the purpose of determination of 3rd quarter of the FY 2023-24 i.e. from January to March 2024, the information submitted by CPPA-G along-with certification of CPPA-G has been relied upon. The plant wise detail of capacity charges and utilization factors for the quarter from January to March 2024, as submitted by CPPA-G are attached as **Annex-C** with the instant decision. In case of any variation, error, omission or misstatement found out at a later stage, CPPA-G shall be responsible and the same would adjusted in the subsequent quarterly adjustments.
15. CPPA-G vide its letter dated 03.05.2024, has also requested to allow Rs.957.22 million on account of legal charges, which were previously disallowed by the Authority including Rs.33.28 million for the instant Quarter, as detailed below;



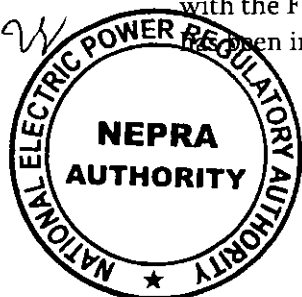
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| Period | Disallowed Amount (in million) | Status |
|---|--------------------------------|------------|
| FY 2019-20 2 nd Quarter to FY 2020-21 4 th Quarter | 455.11 | Disallowed |
| FY 2021-22 1 st Quarter | 52.32 | Disallowed |
| FY 2021-22 (2 nd Quarter) | 5.56 | Disallowed |
| FY 2021-22 (3 rd Quarter) | 33.10 | Disallowed |
| FY 2021-22 (4 th Quarter) | (0.05) | Disallowed |
| FY 2022-23 (1 st Quarter) | 4.21 | Disallowed |
| FY 2022-23 (2 nd Quarter) | 14.93 | Disallowed |
| FY 2022-23 (3 rd Quarter) | 139.37 | Disallowed |
| FY 2022-23 (4 th Quarter) | 38.61 | Disallowed |
| FY 2023-24 (1 st Quarter) | 127.67 | Disallowed |
| FY 2023-24 (2 nd Quarter) | 53.10 | Disallowed |
| FY 2023-24 (3 rd Quarter) | 33.28 | Requested |
| Total | 957.22 | |

16. CPPA-G in justification of its request submitted that it is engaged in Local & International legal proceedings in its capacity as agent of DISCOs. It also submitted that litigation charges incurred by CPPA-G on behalf of DISCOs are passed on to DISCOs in accordance with the Article III of Power Procurement Agency Agreement (PPAA) between CPPA-G and DISCOs dated June 03, 2015.
17. Here it is pertinent to mention that the Authority in the determinations of CPPA-G Market Operation fee observed that CPPA-G reflects the costs incurred on account of legal / litigation charges in the capacity costs billed to DISCOs. The Authority had directed CPPA-G to include such costs in its market operation fees and get it approved from the Authority.
18. The Authority, in consistency with its earlier decision in the matter, has decided not to allow the amount of legal charges requested for the 3rd Quarter amounting to Rs.33.28 million and also not to allow the previously disallowed amounts of Rs.923.94 million, while working out the instant quarterly adjustment.
19. In light of the above discussion, information submitted by CPPA-G and adjustment requests filed by XWDISCOs, the Authority has decided to restrict the amount of quarterly adjustment for the 3rd Quarter of FY 2023-24, as requested by XWDISCOs on account of variation in Capacity charges, Variable O&M, Use of System Charges and Market Operator Fee. However, regarding FCA impact on T&D losses, the same has been worked out as per the Authority's approved monthly FCAs decisions for the relevant months, as at the time of filing of quarterly adjustment request by DISCOs, approved FCA for the month of March 2023 was not available. Similarly, for working out the impact of recovery of fixed cost on incremental sales, the data of incremental units as provided by CPPA-G has been considered, as few of the DISCOs did not provide the required information in their adjustment requests.
20. The Authority determined the 2nd quarterly adjustment for XWDISCOs for FY 2023-24 vide decision dated 28.03.2024. The Authority has observed a linking error in calculation of FCA impact on T&D losses for the month of December 2023. The same has now been revised in line with the FCA decision of the Authority for the month of December 2023 and impact of the same has been incorporated in the instant quarterly adjustment as part of FCA impact of T&D losses.



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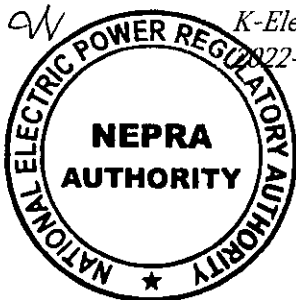
*Decision of the Authority in the matter of requests filed by XWDISCOs
regarding periodic adjustment in the Tariff*

21. Based on the discussion made in the above paragraphs and after considering the aforementioned adjustments, the Authority has determined a positive adjustment of Rs.46,613 million on account of variation in Capacity charges, Variable O&M, additional recovery on Incremental sales, Use of System Charges, Market Operator Fee and FCA impact on T&D losses for the 3rd quarter of FY 2023-24.
22. Here it is pertinent to mention that as per earlier practice, and the fact that the adjustment is being made in the already notified uniform tariff, the Authority beside determination of DISCO wise rate of quarterly adjustment, also determines a uniform rate for the quarterly adjustments to be charged from the consumers.
23. Accordingly, the Authority has decided to allow the instant positive quarterly adjustments of Rs.46,613 million pertaining to the 3rd quarter of the FY 2023-24, in a period of 03 months i.e. June 2024 to August 2024, at the rate of Rs.1.90/kWh, Rs.0.93/kWh & Rs.0.93/kWh for June, July and August 2024 respectively, to be applicable to all consumer categories, except lifeline consumers, as mentioned in the SoT attached herewith as **Annex-A**.

| Allowed Quarterly Adjustment | UNIT | FESCO | GEPCO | HESCO | SEPCO | IESCO | LESCO | MEPCO | PESCO | TESCO | QESCO | Total |
|---|----------------|--------------|----------------|--------------|--------------|--------------|--------------|--------------|---------------|--------------|--------------|---------------|
| FCA Impact of T&D Losses | Rs. Mln | 983 | 783 | 632 | 357 | 704 | 1,917 | 1,527 | 2,423 | 155 | 803 | 10,284 |
| V. O&M | Rs. Mln | 662 | 534 | 208 | 144 | 612 | 1,164 | 757 | 760 | 103 | 365 | 5,309 |
| Capacity Charges | Rs. Mln | 6,847 | (2,216) | 3,800 | 1,055 | 6,014 | (789) | 947 | 10,030 | (880) | 3,705 | 28,512 |
| UOSC/MoF | Rs. Mln | 603 | (201) | 374 | 101 | 444 | (105) | 111 | 887 | (23) | 349 | 2,541 |
| Total Under / (Over) Recovery | Rs. Mln | 9,096 | (1,100) | 5,013 | 1,657 | 7,774 | 2,187 | 3,342 | 14,099 | (644) | 5,221 | 46,646 |
| Less: Legal Charges | Rs. Mln | 5.16 | 2.82 | 2.44 | 1.43 | 2.62 | 5.99 | 5.39 | 4.17 | 1.05 | 2.21 | 33.28 |
| Total Under / (Over) Recovery net of Legal charges | Rs. Mln | 9,090 | (1,103) | 5,011 | 1,656 | 7,772 | 2,181 | 3,337 | 14,095 | (645) | 5,219 | 46,613 |
| Projected Sales for 3 months (excluding Life Line sales) | GWh | 5,537 | 4,097 | 1,644 | 1,269 | 3,972 | 7,776 | 7,192 | 3,938 | 577 | 1,604 | |
| Per Unit Impact | Rs./kWh | 1.6416 | (0.2691) | 3.0480 | 1.3046 | 1.9564 | 0.2805 | 0.4639 | 3.5790 | (1.1179) | 3.2535 | |

24. Here it is pertinent to mention that Federal Government issued Policy Guidelines to NEPRA, vide letter dated 22.08.2023, for uniform application of quarterly adjustments on XWDISCOs and K-Electric consumers. The policy guidelines state that NEPRA shall determine the same tariff rationalization for K-Electric consumers as determined for XWDISCOs consumers, with same application period. The Policy Guidelines are reproduced hereunder:

- i. *In order to maintain uniform tariff across country, NEPRA shall determine application of quarterly tariff determinations (QTAs) of XWDISCOs on KE consumers by way of tariff rationalization. NEPRA shall determine the same tariff rationalization for K-Electric consumers as determined for XWDISCOs consumers, with same application period, keeping in view financial sustainability of the sector and uniform tariff policy of the Federal Government.*
- ii. *Subsidy or surcharge against the determined tariff for K-Electric consumers shall be assessed on an annual basis instead of monthly or quarterly basis.*
- iii. *Federal Government's motion with respect to recommendation of consumer end tariff for K-Electric Limited dated March 17, 2023 pursuant to the 1st Quarterly adjustment of FY 2022-23 determination for XWDISCOs, shall be considered accordingly.*





25. It is also important to mention here that in light of aforementioned policy guidelines, the Authority earlier allowed application of the 4th quarterly adjustment of FY 2022-23 and onward quarterly adjustments, determined for XWDISCOs, on the consumers of K-Electric, with the same applicability period, as of XWDISCOs.
26. In view of the foregoing discussion, relevant provisions of NEPRA Act, NE Policy and the Policy Guidelines issued by the Federal Government, the Authority has decided to allow the application of instant quarterly adjustments on the consumers of K-Electric as well, with the same applicability period. Accordingly, the instant quarterly adjustment shall also be charged from the consumers of K-Electric, to be recovered in a period of 03 months i.e. June 2024 to August 2024, as per the category wise rates mentioned in the SoT attached herewith as Annex-B.
27. While effecting the Quarterly Adjustments, the concerned DISCOs shall keep in view and strictly comply with the orders of the courts notwithstanding this order.
28. The instant decision along-with attached Annexures, is intimated to the Federal Government, prior to its notification in the official Gazette as per Section 31 (7) of the NEPRA Act.

AUTHORITY

Mathar Niaz Rana (nsc)
Member

Rafique Ahmed Shaikh
Member

Engr. Maqsood Anwar Khan
Member

Ms. Amina Ahmed
Member

Waseem Mukhtar
Chairman



DISCO wise and National Average Uniform 3rd Quarterly Adjustment of FY 2023-24

| Description | IESCO | FESCO | LESCO | MEPCO | GEPCO | PESCO | HESCO | SEPCO | QESCO | TESCO | Uniform National Average Determined 3rd Quarterly Adjustment for the FY 2023-24 | |
|--|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|---|--------------------|
| | | | | | | | | | | | June 2024 | July & August 2024 |
| | | | | | | | | | | | Variable Charges Rs./kWh | |
| Residential | Variable Charges Rs./kWh | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| | | | | | | | | | | | | |
| Up to 50 Units - Life Line | 51-100 units - Life Line | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| 01-100 Units | 101-200 Units | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| 01-100 Units | 101-200 Units | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| 101-200 Units | 201-300 Units | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| 201-300 Units | 301-400 Units | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| 301-400 Units | 401-500 Units | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| 401-500 Units | 501-600 Units | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| 501-600 Units | 601-700 Units | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| 601-700 Units | Above 700 Units | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| For peak load requirement less than 5 kW | Time of Use (TOU) - Peak | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| Time of Use (TOU) - Off Peak | Temporary Supply | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| Total Residential | | | | | | | | | | | | |
| Commercial - A2 | Variable Charges Rs./kWh | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| For peak load requirement less than 5 kW | Regular | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| Time of Use (TOU) - Peak | Time of Use (TOU) - Off Peak | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| Temporary Supply | Electric Vehicle Charging Station | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| Total Commercial | | | | | | | | | | | | |
| General Services A3 | Variable Charges Rs./kWh | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| Industrial | Variable Charges Rs./kWh | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| B1 | B1 Peak | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| B1 Off Peak | B2 | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| B2 | B2 - TOU (Peak) | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| B2 - TOU (Peak) | B2 - TOU (Off Peak) | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| B3 | B3 - TOU (Peak) | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| B3 - TOU (Peak) | B3 - TOU (Off Peak) | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| B4 | B4 - TOU (Peak) | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| B4 - TOU (Peak) | Temporary Supply | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| Total Industrial | | | | | | | | | | | | |
| Single Point Supply | Variable Charges Rs./kWh | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| CI(a) Supply at 400 Volts less than 5 kW | CI(b) Supply at 400 Volts exceeding 5 kW | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| Time of Use (TOU) - Peak | Time of Use (TOU) - Off Peak | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| C2 Supply at 11 kV | Time of Use (TOU) - Peak | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| Time of Use (TOU) - Peak | Time of Use (TOU) - Off Peak | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| C3 Supply above 11 kV | Time of Use (TOU) - Peak | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| Time of Use (TOU) - Peak | Time of Use (TOU) - Off Peak | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| Total Single Point Supply | | | | | | | | | | | | |
| Agricultural Tube-wells - Tariff D | Variable Charges Rs./kWh | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| Scarp | Time of Use (TOU) - Peak | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| Time of Use (TOU) - Off Peak | Agricultural Tube-wells | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| Time of Use (TOU) - Peak | Time of Use (TOU) - Off Peak | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| Total Agricultural | | | | | | | | | | | | |
| Public Lighting - Tariff G | Variable Charges Rs./kWh | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| Residential Canteen | Railway Traction | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| Tariff K - AIL | Time of Use (TOU) - Peak | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |
| Time of Use (TOU) - Off Peak | Tariff K - Rawat Lab | 1.9564 | 1.6416 | 0.2805 | 0.4639 | 0.2691 | 3.5790 | 3.0480 | 3.2535 | 1.1179 | 1.9000 | 0.9262 |



SCHEDULE OF ELECTRICITY TARIFF FOR K-ELECTRIC LIMITED

Annex- B

| Sr. No. | TARIFF CATEGORY / PARTICULARS | TOTAL VARIABLE CHARGES June 2024 Rs/kWh | | TOTAL VARIABLE CHARGES July & August 2024 Rs/kWh | |
|------------------------------|---------------------------------------|---|----------|--|----------|
| | | Peak | Off-Peak | Peak | Off-Peak |
| Protected Unprotected | a) For Sanctioned load less than 5 kW | | | | |
| | i Up to 50 Units - Life Line | - | - | - | - |
| | ii 51 - 100 Units - Life Line | | | | |
| | iii 001 - 100 Units | 1.9000 | | 0.9262 | |
| | iv 101 - 200 Units | 1.9000 | | 0.9262 | |
| | v 001- 100 Units | 1.9000 | | 0.9262 | |
| | vi 101- 200 Units | 1.9000 | | 0.9262 | |
| | vii 201- 300 Units | 1.9000 | | 0.9262 | |
| | viii 301- 400 Units | 1.9000 | | 0.9262 | |
| | ix 401- 500 Units | 1.9000 | | 0.9262 | |
| | x 501- 600 Units | 1.9000 | | 0.9262 | |
| | xi 601- 700 Units | 1.9000 | | 0.9262 | |
| | xii Above 700 Units | 1.9000 | | 0.9262 | |
| | b) For Sanctioned load 5 kW & above | | | | |
| | Time Of Use | 1.9000 | 1.9000 | 0.9262 | 0.9262 |

A-2 GENERAL SUPPLY TARIFF - COMMERCIAL

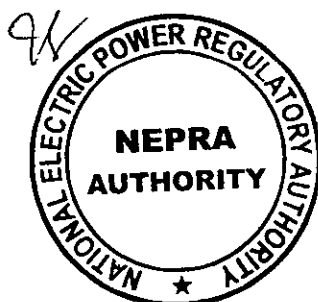
| Sr. No. | TARIFF CATEGORY / PARTICULARS | TOTAL VARIABLE CHARGES June 2024 Rs/kWh | | TOTAL VARIABLE CHARGES July & August 2024 Rs/kWh | |
|---------|------------------------------------|---|----------|--|----------|
| | | Peak | Off-Peak | Peak | Off-Peak |
| | | | | | |
| a) | For Sanctioned load less than 5 kW | 1.9000 | | 0.9262 | |
| b) | For Sanctioned load 5 kW & above | 1.9000 | | 0.9262 | |
| c) | Time Of Use | 1.9000 | 1.9000 | 0.9262 | 0.9262 |
| d) | Electric Vehicle Charging Station | 3.2814 | | 0.9262 | |

A-3 GENERAL SERVICES

| Sr. No. | TARIFF CATEGORY / PARTICULARS | TOTAL VARIABLE CHARGES June 2024 Rs/kWh | | TOTAL VARIABLE CHARGES July & August 2024 Rs/kWh | |
|---------|-------------------------------|---|----------|--|----------|
| | | Peak | Off-Peak | Peak | Off-Peak |
| | | | | | |
| a) | General Services | 1.9000 | | 0.9262 | |

B INDUSTRIAL SUPPLY TARIFFS

| Sr. No. | TARIFF CATEGORY / PARTICULARS | TOTAL VARIABLE CHARGES June 2024 Rs/kWh | | TOTAL VARIABLE CHARGES July & August 2024 Rs/kWh | |
|---------|---|---|----------|--|----------|
| | | Peak | Off-Peak | Peak | Off-Peak |
| B1 | Upto 25 kW (at 400/230 Volts) | 1.9000 | | 0.9262 | |
| B2(a) | 25-500 kW (at 400 Volts) | 1.9000 | | 0.9262 | |
| B3(a) | For all loads upto 5000 KW (at 11,33 kV) | 1.9000 | | 0.9262 | |
| B4(a) | For all loads upto 5000 KW (at 66,132 kV) | 1.9000 | | 0.9262 | |
| | Time Of Use | 1.9000 | 1.9000 | 0.9262 | 0.9262 |
| B1(b) | Upto 25 kW (at 400/230 Volts) | 1.9000 | 1.9000 | 0.9262 | 0.9262 |
| B2(b) | 25-500 kW (at 400 Volts) | 1.9000 | 1.9000 | 0.9262 | 0.9262 |
| B3(b) | For All Loads up to 5000 kW (at 11,33 kV) | 1.9000 | 1.9000 | 0.9262 | 0.9262 |
| B4(b) | For All Loads (at 66,132 kV & above) | 1.9000 | 1.9000 | 0.9262 | 0.9262 |
| B5 | For All Loads (at 220 kV & above) | 1.9000 | 1.9000 | 0.9262 | 0.9262 |



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C - SINGLE-POINT SUPPLY

| Sr. No. | TARIFF CATEGORY / PARTICULARS | TOTAL VARIABLE CHARGES June 2024 Rs/kWh | | TOTAL VARIABLE CHARGES July & August 2024 Rs/kWh | |
|---------|--|---|----------|--|----------|
| C -1 | For supply at 400/230 Volts | | | | |
| a) | Sanctioned load less than 5 kW | | 1.9000 | | 0.9262 |
| b) | Sanctioned load 5 kW & up to 500 kW | | 1.9000 | | 0.9262 |
| C -2(a) | For supply at 11,33 kV up to and including 5000 kW | | 1.9000 | | 0.9262 |
| C -3(a) | For supply at 132 and above, up to and including 5000 kW | | 1.9000 | | 0.9262 |
| | Time Of Use | Peak | Off-Peak | Peak | Off-Peak |
| C -1(c) | For supply at 400/230 Volts 5 kW & up to 500 kW | 1.9000 | 1.9000 | 0.9262 | 0.9262 |
| C -2(b) | For supply at 11,33 kV up to and including 5000 kW | 1.9000 | 1.9000 | 0.9262 | 0.9262 |
| C -3(b) | For supply at 132 kV up to and including 5000 kW | 1.9000 | 1.9000 | 0.9262 | 0.9262 |

D - AGRICULTURE TARIFF

| Sr. No. | TARIFF CATEGORY / PARTICULARS | TOTAL VARIABLE CHARGES June 2024 Rs/kWh | | TOTAL VARIABLE CHARGES July & August 2024 Rs/kWh | |
|---------|-------------------------------|---|----------|--|----------|
| D-1 | For all Loads | | 1.9000 | | 0.9262 |
| | Time of Use | Peak | Off-Peak | Peak | Off-Peak |
| D-2 | For all Loads | 1.9000 | 1.9000 | 0.9262 | 0.9262 |

E - TEMPORARY SUPPLY TARIFFS

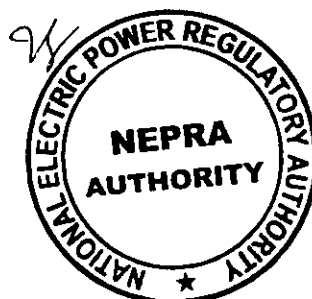
| Sr. No. | TARIFF CATEGORY / PARTICULARS | TOTAL VARIABLE CHARGES June 2024 Rs/kWh | | TOTAL VARIABLE CHARGES July & August 2024 Rs/kWh | |
|----------|-------------------------------|---|--------|--|--------|
| E-1(i) | Residential Supply | | 1.9000 | | 0.9262 |
| E-1(ii) | Commercial Supply | | 1.9000 | | 0.9262 |
| E-2 (i) | Industrial Supply | | 1.9000 | | 0.9262 |
| E-2 (ii) | Bulk Supply | | | | |
| | (a) at 400 Volts | | 1.9000 | | 0.9262 |
| | (b) at 11 kV | | 1.9000 | | 0.9262 |

G- PUBLIC LIGHTING

| Sr. No. | TARIFF CATEGORY / PARTICULARS | TOTAL VARIABLE CHARGES June 2024 Rs/kWh | | TOTAL VARIABLE CHARGES July & August 2024 Rs/kWh | |
|---------|-------------------------------|---|--------|--|--------|
| | Street Lighting | | 1.9000 | | 0.9262 |

H- RESIDENTIAL COLONIES ATTACHED TO INDUSTRIAL PREMISES

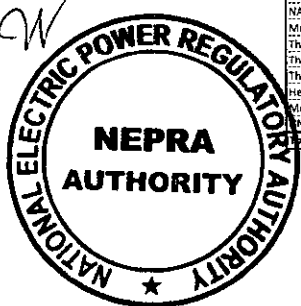
| Sr. No. | TARIFF CATEGORY / PARTICULARS | TOTAL VARIABLE CHARGES June 2024 Rs/kWh | | TOTAL VARIABLE CHARGES July & August 2024 Rs/kWh | |
|---------|--|---|--------|--|--------|
| | Residential Colonies attached to industrial premises | | 1.9000 | | 0.9262 |



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Annex - C

| Power Producer | Jan-24 | | Feb-24 | | Mar-24 | |
|---|-----------------|--------------|-----------------|--------------|-----------------|--------------|
| | CPP (Rs.) | Plant Factor | CPP (Rs.) | Plant Factor | CPP (Rs.) | Plant Factor |
| WAPDA Hydel | 6,604,413,076 | 13% | 7,186,586,208 | 27% | 7,186,586,208 | 25% |
| Pakistan Nuclear Energy Development Organization (Malakand III) | 78,669,552 | 13% | 1,613,186,277 | 9% | 1,22,038,812 | 31% |
| Larab Energy Limited | 702,319,295 | 8% | 726,183,370 | 81% | 1,242,660,510 | 69% |
| Star Hydro Power Limited | 2,337,883,700 | 11% | 2,383,986,870 | 12% | 1,137,187,656 | 21% |
| Medium Radium Hydropower Company (Pvt.) Ltd. | 180,830,638 | 3% | - | 0% | - | 38% |
| Mira Power Limited | 2,886,934,207 | 0% | 643,705,391 | 10% | 643,705,391 | 41% |
| Karot Power Company (Pvt.) Limited | 2,199,549,827 | 10% | 2,199,549,827 | 18% | 2,199,549,827 | 46% |
| Jamshoro Power Company Limited (Genco-1) | 514,643,549 | 0% | 143,950,427 | 0% | 284,152,500 | 0% |
| Central Power Generation Company Limited (Genco-2) | (8,457,844) | 16% | 8,367,509 | 20% | (52,096,949) | 13% |
| Northern Power Generation Company Limited (Genco-3) | 1,059,418,155 | 1% | 2,367,959,741 | 0% | 1,078,774,000 | 0% |
| Roti Addu Power Company Ltd. | - | 0% | - | 0% | 279,796,000 | 0% |
| The Hub Power Company Limited | 2,668,611,150 | 0% | 4,121,339,984 | 0% | 2,666,601,367 | 0% |
| Kohinoor Energy Ltd. | 207,513,313 | 63% | 207,513,313 | 0% | 207,513,313 | 0% |
| Lalpur Power (Private) Limited | 738,040,878 | 59% | 738,052,158 | 0% | 738,052,158 | 0% |
| Pak Gen Power Limited | 737,144,944 | 22% | 737,156,209 | 0% | 737,156,209 | 0% |
| Fauji Kabinwala Power Company Ltd. | 237,228,356 | 0% | 50,864,234 | 0% | 257,228,356 | 0% |
| Roush Pak Power Ltd. | 647,594,519 | 0% | 370,281,700 | 0% | 813,536,972 | 0% |
| Saba Power Company (Pvt.) Ltd. | 276,820,529 | 19% | 276,820,529 | 0% | 276,820,529 | 0% |
| Uch Power Ltd. | 686,832,432 | 32% | 631,055,989 | 59% | 670,235,265 | 77% |
| Liberty Daharki Power Limited | 498,937,071 | 63% | 420,407,749 | 0% | 420,407,749 | 41% |
| PAEC Chashma Nuclear Power Plant - I | 1,259,027,325 | 0% | 1,278,452,367 | 38% | 1,474,751,842 | 61% |
| PAEC Chashma Nuclear Power Plant - II | 5,212,887,143 | 104% | 2,276,382,219 | 95% | 2,512,131,146 | 96% |
| PAEC Chashma Nuclear Power Plant - III | 4,023,353,454 | 101% | 3,658,273,727 | 88% | 3,972,315,069 | 94% |
| PAEC Chashma Nuclear Power Plant - IV | 3,993,894,252 | 99% | 3,725,738,665 | 98% | 3,949,648,331 | 94% |
| Karachi Nuclear Power Plant Unit-2 | 4,011,065,768 | 60% | 19,977,874,262 | 64% | 16,819,284,250 | 87% |
| Karachi Nuclear Power Plant Unit-3 | 7,701,692,264 | 76% | 7,574,637,585 | 74% | 8,142,093,325 | 83% |
| Tavanir Iran | - | 19% | - | 38% | 234,440,363 | 39% |
| Attock Gen Limited | 518,081,441 | 64% | (60,700,025) | 0% | 251,255,297 | 0% |
| Atlas Power Limited | 332,632,643 | 58% | (50,423,909) | 0% | 407,903,025 | 0% |
| Nishat Power Limited | 484,678,533 | 61% | 297,713,835 | 0% | 1,133,677,472 | 0% |
| Foundation Power Company Daharki Ltd. | 210,142,479 | 72% | 358,608,238 | 44% | 425,230,756 | 62% |
| Orient Power Company (Private) Limited | 294,734,112 | 21% | 372,390,876 | 2% | 389,018,899 | 0% |
| Nishat Chunian Power Limited | 263,808,512 | 36% | 306,842,149 | 0% | 338,171,900 | 0% |
| Saif Power Limited | 211,075,619 | 0% | 213,405,891 | 0% | 290,878,795 | 0% |
| Engro Powergen Qadirpur Limited | 193,390,227 | 41% | 109,720,574 | 50% | 175,169,411 | 48% |
| Sapphire Electric Company Limited | 217,282,292 | 0% | 167,771,794 | 0% | 212,810,973 | 0% |
| Narowal Energy Limited | 337,129,692 | 43% | 701,960,094 | 0% | 446,193,472 | 0% |
| Liberty Power Tech Limited | 442,460,285 | 56% | 303,851,434 | 0% | 298,866,724 | 0% |
| Halimore Power Generation Company Limited | 452,019,104 | 129% | 372,321,497 | 137% | 390,041,244 | 55% |
| Uch-II Power (Pvt.) Limited | 1,946,918,661 | 0% | 1,956,851,075 | 0% | 2,393,762,233 | 6% |
| JDW Sugar Mills Ltd. II | 134,483,723 | 85% | 30,436,736 | 76% | 35,446,866 | 90% |
| JDW Sugar Mills Ltd. III | 162,600,817 | 85% | 115,579,369 | 87% | 129,546,777 | 94% |
| RYK Mills Limited | 7,420,953 | 61% | 102,337,070 | 64% | 157,919,446 | 39% |
| Chintot Power Limited | 308,071,192 | 63% | 231,428,565 | 65% | 99,989,799 | 27% |
| Hamza Sugar Mills Limited | 82,352,319 | 88% | 30,610,275 | 84% | 78,192,803 | 83% |
| Almiza Industries Limited | - | 34% | 30,121,336 | 65% | 22,687,221 | 11% |
| Chanar Energy Limited | (404,633) | 42% | 62,004,896 | 48% | 57,428,031 | 42% |
| China Power Hub Generation company (Pvt.) Ltd | 12,135,475,471 | 0% | 10,016,168,670 | 0% | 10,838,648,165 | 0% |
| Engro Powergen Thar (Pvt.) Limited | 5,366,166,523 | 39% | 4,822,480,682 | 40% | 5,180,784,895 | 61% |
| Thal Industries Corporation Ltd | - | 84% | 113,371,609 | 84% | 262,771,134 | 85% |
| Quaid-e-Azam Thermal Power (Pvt) Limited | 2,672,204,704 | 40% | 2,714,511,877 | 35% | 6,134,913,037 | 52% |
| National Power Parks Management Company Private Limited HBS | 2,639,913,659 | 84% | 2,705,628,328 | 73% | 2,744,885,513 | 79% |
| Huaneng Shandong Ruxi Energy (Pvt) Ltd | 8,638,032,312 | 61% | 9,098,002,570 | 15% | 11,056,023,305 | 0% |
| National Power Parks Management Company Private Limited Balok | 2,452,071,957 | 61% | 2,600,503,887 | 73% | 2,572,093,184 | 63% |
| Port Qasim Electric Power Company (Pvt.) Limited | 10,696,512,419 | 0% | 9,850,940,094 | 0% | 10,972,686,260 | 0% |
| Lucky Electric Power Company Limited | 6,167,432,619 | 2% | 4,528,588,310 | 2% | 2,904,428,234 | 0% |
| Punjab Thermal Power Private Limited | 3,515,848,628 | 0% | 3,417,617,018 | 0% | 3,710,950,030 | 0% |
| Zorlu Enerji Pakistan Limited | 173,427,477 | 13% | (11,232,432) | 11% | 134,819,528 | 12% |
| HFC Energy Limited | 65,997,080 | 15% | 61,689,962 | 11% | 98,159,392 | 11% |
| Three Gorges First Wind Farm Pakistan (Private) Limited | (130,190,374) | 15% | 70,115,234 | 12% | 160,894,504 | 13% |
| Foundation Wind Energy Limited | 830,734,636 | 12% | 203,424,939 | 11% | 335,159,272 | 15% |
| Sapphire Wind Power Company Limited | 582,771,946 | 6% | 429,777,633 | 6% | 251,443,270 | 9% |
| Yunus Energy Limited | 299,214,919 | 7% | 232,332,832 | 6% | 234,199,848 | 11% |
| Metro Power Company Ltd | 333,141,770 | 20% | 213,785,278 | 14% | 591,475,240 | 17% |
| Gul Ahmed Wind Power Ltd | 931,671,020 | 7% | 181,130,737 | 6% | 708,874,764 | 11% |
| Master Wind Energy Limited | 314,346,549 | 7% | 251,801,301 | 6% | 254,341,052 | 11% |
| Tenaga Generasi Limited | 760,562,862 | 6% | 436,874,525 | 6% | 330,653,797 | 13% |
| ACT Wind (Pvt) Limited | 109,031,814 | 15% | 92,712,526 | 14% | 152,622,682 | 15% |
| Hydrochina Dawood Power (Private) Limited | 108,760,383 | 6% | 135,750,232 | 6% | 547,013,581 | 12% |
| Sachal Energy Development (Private) Limited | 267,037,320 | 19% | 274,260,155 | 13% | 260,902,438 | 15% |
| UEP Wind Power (Pvt) Ltd | 1,806,872,819 | 6% | 213,810,258 | 6% | 1,539,883,383 | 12% |
| Quaid E Azam Solar Power Pvt Ltd | 1,295,348,476 | 9% | 565,955,043 | 19% | 547,799,056 | 21% |
| Apollo Solar Development Pakistan Limited | 351,435,664 | 10% | 617,173,323 | 19% | 835,160,194 | 21% |
| Best Green Energy Pakistan Limited | 360,345,473 | 10% | 646,350,610 | 19% | 783,779,316 | 21% |
| Crest Energy Pakistan Limited | 363,734,370 | 10% | 646,723,403 | 19% | 803,657,882 | 22% |
| Harappa Solar (Pvt) Limited | 24,955,944 | 6% | 140,089,837 | 17% | 90,392,050 | 21% |
| Aj Power (Private) Ltd. | 59,831,235 | 6% | 37,864,259 | 16% | 53,195,876 | 18% |
| Artistic Energy (Pvt.) Limited | 243,113,388 | 26% | 122,465,929 | 17% | 188,182,662 | 22% |
| Jhimpir Power (Private) Limited | 306,038,543 | 8% | 292,356,907 | 8% | 224,417,426 | 14% |
| Hawa Energy (Private) Limited | 337,531,302 | 5% | 254,238,783 | 8% | 285,903,138 | 15% |
| Three Gorges Third Wind Farm Pakistan (Private) Limited | 104,868,035 | 7% | 228,611,924 | 7% | 492,864,552 | 13% |
| Three Gorges Second Wind Farm Pakistan Limited | 99,467,689 | 7% | 462,808,144 | 7% | 252,738,040 | 12% |
| Tricom Boston Consulting Corporation (Private) Limited A | 464,128,271 | 7% | 585,068,502 | 7% | 301,474,612 | 17% |
| Tricom Boston Consulting Corporation (Private) Limited B | 461,858,746 | 7% | 294,048,040 | 7% | 297,993,178 | 16% |
| Tricom Boston Consulting Corporation (Private) Limited C | 492,704,278 | 7% | 300,610,853 | 7% | 293,478,735 | 16% |
| Zephyr Power (Pvt.) Limited | 117,539,490 | 2% | 95,000,000 | 8% | 246,973,211 | 19% |
| Foundation Wind Energy-II (Pvt.) Limited | 874,176,103 | 16% | 233,998,110 | 12% | 291,260,099 | 15% |
| Master Green Energy Limited | 363,769,736 | 7% | 29,669,895 | 7% | 284,520,846 | 15% |
| Lucky Renewables (Private) Limited | 62,940,205 | 6% | 66,981,980 | 8% | 16,806,659 | 16% |
| ACT2 DIN Wind (Pvt) Ltd. | 29,550,204 | 7% | 188,123,753 | 8% | 163,145,349 | 17% |
| Artistic Wind Power (Pvt) Ltd. | 217,898,352 | 6% | 64,916,849 | 8% | 202,440,366 | 16% |
| Indus Wind Energy Ltd. | 130,312,892 | 7% | 50,640,524 | 7% | 45,532,677 | 18% |
| Lakeside Energy Limited | 103,288,195 | 6% | 101,904,808 | 7% | 114,130,275 | 18% |
| Liberty Wind Power-I Ltd. | 118,276,692 | 7% | 127,035,735 | 7% | 85,939,032 | 15% |
| DIN Energy Ltd. | 38,293,464 | 7% | 124,451,620 | 8% | 186,735,049 | 16% |
| Gul Ahmed Electric Limited | 308,663,690 | 7% | 34,934,767 | 7% | 212,471,349 | 18% |
| Atlas Solar Limited | 91,618,925 | 3% | 124,266,232 | 20% | 254,449,402 | 24% |
| Liberty Wind Power-II (Pvt.) Ltd. | (39,294,480) | 6% | 120,687,757 | 8% | 88,573,524 | 16% |
| NASDA Green Energy Limited | 116,867,208 | 7% | 116,383,657 | 8% | 101,767,676 | 17% |
| Metro Wind Power Limited | 282,637,505 | 7% | 179,146,306 | 8% | 245,700,611 | 21% |
| Thar Energy Limited | 4,041,300,298 | 69% | 2,723,020,337 | 17% | 1,377,225,619 | 69% |
| Thar Coal Block-1 Power Generation Company (Pvt) Limited | 17,295,870,026 | 87% | 12,627,049,159 | 67% | 18,779,319,513 | 78% |
| ThalNova Power Thar (Pvt.) Ltd. | 4,060,279,171 | 70% | 2,738,568,316 | 74% | 3,383,929,636 | 61% |
| Helios Power Limited | 97,299,390 | 0% | (45,786,203) | 20% | 59,996,861 | 24% |
| Mendian Energy Limited | 129,819,660 | 5% | (66,434,338) | 19% | 60,713,947 | 24% |
| NDS Energy Limited | 123,866,430 | 9% | (51,032,147) | 19% | 49,679,214 | 19% |
| Total | 150,470,379,521 | | 146,929,432,549 | | 157,422,656,791 | |



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