

Islamabad Electric Supply Company Limited Finance Directorate IESCO

Head Office, Street-40, G-7/4, Islamabad

Ph. 92-51-9253285-9, Fax # 92-51-9253286

Email: fd_iesco@yahoo.com

No 12065 FD/IESCO/CPC

Dated 15 / 03 /2018

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

Subject:

REQUEST FOR ADJUSTMENT OF TARIFF COMPONENTS FOR FY 2016-17 AND 2017-18 UNDER MULTI YEAR TARIFF REGIME

Dear Sir.

Reference: - NEPRA letter No. NEPRA/SAT-1/TRY-100/1019, Dated January 22, 2018 with the directions to file adjustment data For FY 2016-17 and 2017-18 against the MYT 2015-16 to 2019-20.

The tariff of IESCO for FY 2015-16 re-determined by NEPRA, dated September 18, 2017 and the subsequent periodical adjustments on account of Power Purchase Price (PPP) including impact of T&D Losses on FCA and prior year adjustment (PYA) pertaining to the FY 2017-18 is still not notified. On the other hand, IESCO requires recovery of its cost of service at the current market prices to maintain its financial viability. According to NEPRA guidelines for determination of consumer end tariff (Methodology and Process), 2015, Para 50 of the determination in the matter of IESCO's multi-year tariff determination dated February 29, 2016, The following tariff components are to be adjusted/indexed, bi-annually and annually;

- Power Purchase Price (PPP) adjustment including T&D Losses
- Operation & Maintenance Cost (O&M)
- Depreciation Expense
- · Return on Rate Base
- Other Income
- Prior Year Adjustment (PYA)

We shall be thankful if the Authority shall allow the Adjustments for the FY 2016-17 & 2017-18. In case any further clarification/information is required, please intimate.

DA/As above

(Bushra Imran)

Finance Director

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- DG (MSE)

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- SLA

- DR/DY-1/MF

M(44-M(4))

BEFORE THE NATIONAL ELECTRIC POWER REGULATORY AUTHORITY (NEPRA)

FILING OF TARIFF ADJUSTMENT DATA FOR FY 2016-17 AND 2017-18 AGAINST THE MYT 2015-16 TO 2019-20

ON BEHALF OF

ISLAMABAD ELECTRIC SUPPLY COMPANY LIMITED

DATED: 15TH MARCH 2018

ISLAMABAD ELECTRIC SUPPLY COMPANY LIMITED

ADDRESS : IESCO HEADQUARTERS, STREET 40, SECTOR G-7/4, ISLAMABAD

PHONE # : 92-51-9253285 FAX # : 92-51-9253286

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1. Applicant

i.

Name and Address Islamabad Electric Supply Company Limited

Address: IESCO Headquarters, Street 40, Sector G-7/4, Islamabad

PHONE #: 92-51-9253285 FAX #: 92-51-9253286

Other details

Islamabad Electricity Supply Company Limited (IESCO) is an ex-WAPDA Distribution Company (DISCO) owned by the Government of Pakistan (GOP) and incorporated as a Public Limited Company on 25 April 1998 vide company registration No. L09499 of 1997-98 under section 32 of the Companies Ordinance 1984 in consequence of structural reforms introduced by the GOP in the power sector. Principal business of IESCO is to provide electricity to the Islamabad Capital Territory and Northern Punjab (comprising of residents residing in the districts of Attock, Rawalpindi, Chakwal, Jhelum and some portion of AJK) under distribution license No. 01/DL/2001 granted by NEPRA (the Distribution License).

2. Background

IESCO being a distribution licensee of NEPRA, had filed a Tariff Petition for the Determination of its Consumer End Tariff for FY 2015-16 to FY 2019-20 under multiyear tariff regime (Case # NEPRA/TRF-336/IESCO-2015) on 22 October 2015. After conclusion of the proceedings, Determination upon the subject was given by the Authority vide NEPRA's letter No. NEPRA/TRF-336/IESCO-2015/2689-2691 dated February 29, 2016. IESCO filed Review on 15th March, 2016 which was decided by the Authority on 18th May 2016. Thereafter, reconsideration decision dated 01-07-2016 and decision dated 04-07-2016 for PPP adjustments upto May FY 2015-2016, was passed by the Authority. Thereafter, Writ Petition No. 2854/2016 filed before the honourable Islamabad High Court. The honourable Court has given its decision whereby the Authority has been given directions to determine the tariff a fresh.

The Authority in its re-determination vide No. NEPRA/TRF-336/IESCO-2015/15633-15635 dated September 18, 2017, had also included the impact of over/under recovery of PPP, assessed Distribution Margin (DM) and previously allowed Prior Year Adjustment (PYA) alongwith other relevant adjustments pertaining to the FY 2015-16 on actual basis.

Furthermore, the Authority in the matter of Suo Moto Proceedings has also determined the periodical adjustments on account of Power Purchase Price (PPP) and Prior Year Adjustment (PYA) pertaining to the FY 2016-17 vide No. NEPRA/TRF-336/ 17387-17389 dated October 23, 2017.

The determinations mentioned above have not yet been notified by the GoP. Consequently, the tariff determined by NEPRA in respect of IESCO for the FY 2014-15 issued on March 10, 2015 notified vide S.R.O No. 569(I) 2015 dated June 10, 2015 is being charged to the end consumers of IESCO. Similarly the monthly adjustments being notified by the Authority are based thereon. The following tariff components are to be adjusted/indexed bi-annually and annually.

- Power Purchase Price (PPP) adjustment including T&D Losses
- Operation & Maintenance Cost (O&M)
- Depreciation Expense
- Return on Rate Base
- Other Income
- Prior Year Adjustment (PYA)

The Authority vide No. NEPRA/SAT-1/TRY-100/1021, Dated January 22, 2018 has directed IESCO to file adjustment data For FY 2016-17 and 2017-18 against the MYT 2015-16 to 2019-20. Accordingly, the adjustment data for the said financial years is given below with all supporting documents.

3. Adjustment Data

Since the tariff of IESCO for FY 2015-16 re-determined by NEPRA, dated September 18, 2017 and the subsequent periodical adjustments on account of Power Purchase Price (PPP) including impact of T&D Losses on FCA and prior year adjustment (PYA) pertaining to the FY 2016-17 is still not notified, therefore, the reference tariff components of FY 2015-16 cannot be used for adjustment/indexation. At the same time, IESCO requires recovery of its cost of service at the current market prices to maintain its financial viability.

The overall Prior Year Adjustment till December, 2017 after taking into account all the components is given below:

Details	2017-18 (Jul-Dec)
Notified Ref PPP	46,409
Total PPP at Notified Rate	61,426
Difference	(15,017)
adjustment other then Fuel	15,047
Less recovery of PPP	30
To be Recovered (14,358)	9,656
Recovered at notified rate	(9,387)
Prior Year Adjustment	19,043
Negative impact of FPA 300 UNITS	(4,323)
PYA (without consumer mix variance and other income)	14,750

4. Prayer/ Request

The Authority is requested to allow the Tariff Adjustments for the FY 2016-17 and 2017-18. Details workings are attached.

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

With best regards,

(Bushra Imran)

Finance Director

	Quarterly Adjustments - Qrt I	2017-18
	EPP Adjustment	
	EPP - Jul	
	Reference	6.4933
	Actual Disallowed	4.7839
	Defferd	0.0000
	Fuel Price Adjustment Allowed	(1.7094
	EPP - Aug	
	Reference	6.4562
	Actual	4.6363
	Disallowed	0.0000
	Fuel Price Adjustment Allowed	0.0000
	EPP - Sep	
	Reference	6.4326
	Actual Disallowed	4.2385 0.0000
	Disanowed	0.0000
	Fuel Price Adjustment Allowed	(2.1941
A	IMPACT OF LOSSES	IESCO
	Target Losses for the quarter (Notified)	9.44
	Units Received (MkWh)	1,278
		1,158
	Units to be sold (MkWh) Units without Life Line / Life Line and Agr. (MkWh)	1,158
	- · · · · · · · · · · · · · · · · · · ·	11
	Adjustment already given (Mln Rs)	(1,979
	Adjustment that should have been allowed (Min Rs)	(2,185
July	Impact of disallowed costs (Min Rs)	/200
₹	Remaining adj. for the quarter only allowed (Min Rs)	(206
	adj. for the quarter with allowed & disallowed (MIn Rs)	(200
	Impact of life line from new ref. Impact of losses from new ref.	(206
	Impact of change of base ref price.	""
	,	(206
	Units Received (MkWh)] <u> </u>
	Units Received (MkWh) Units to be sold (MkWh)	1,288
	, ,	1,288
	Units to be sold (MkWh) Units without Life Line / Life Line and Agr. (MkWh)	1,288 1,166 1,166
	Units to be sold (MkWh) Units without Life Line / Life Line and Agr. (MkWh) Adjustment already given (Mln Rs)	1,288 1,166 1,166 (2,12:
st	Units to be sold (MkWh) Units without Life Line / Life Line and Agr. (MkWh) Adjustment already given (Mln Rs) Adjustment that should have been allowed (Mln Rs)	1,288 1,166 1,166 (2,12:
gust	Units to be sold (MkWh) Units without Life Line / Life Line and Agr. (MkWh) Adjustment already given (Mln Rs) Adjustment that should have been allowed (Mln Rs) Impact of disallowed costs (Mln Rs)	1,286 1,166 1,166 (2,123 (2,344
August	Units to be sold (MkWh) Units without Life Line / Life Line and Agr. (MkWh) Adjustment already given (Min Rs) Adjustment that should have been allowed (Min Rs) Impact of disallowed costs (Min Rs) Remaining adj. for the quarter only allowed (Min Rs)	1,288 1,166 1,166 (2,123 (2,344
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August	Units to be sold (MkWh) Units without Life Line / Life Line and Agr. (MkWh) Adjustment already given (Mln Rs) Adjustment that should have been allowed (Mln Rs) Impact of disallowed costs (Mln Rs) Remaining adj. for the quarter only allowed (Mln Rs) adj. for the quarter with allowed & disallowed (Mln Rs) Impact of life line from new ref. Impact of losses from new ref.	1,288 1,166 1,166 (2,122 (2,344 - (224 (224
August	Units to be sold (MkWh) Units without Life Line / Life Line and Agr. (MkWh) Adjustment already given (Mln Rs) Adjustment that should have been allowed (Mln Rs) Impact of disallowed costs (Mln Rs) Remaining adj. for the quarter only allowed (Mln Rs) adj. for the quarter with allowed & disallowed (Mln Rs) Impact of life line from new ref.	1,288 1,166 1,166 (2,122 (2,344
August	Units to be sold (MkWh) Units without Life Line / Life Line and Agr. (MkWh) Adjustment already given (Min Rs) Adjustment that should have been allowed (Min Rs) Impact of disallowed costs (Min Rs) Remaining adj. for the quarter only allowed (Min Rs) adj. for the quarter only allowed (Min Rs) Impact of life line from new ref. Impact of losses from new ref. Impact of change of base ref price.	1,288 1,166 1,166 (2,12: (2,344 (22: -
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August	Units to be sold (MkWh) Units without Life Line / Life Line and Agr. (MkWh) Adjustment already given (Min Rs) Adjustment that should have been allowed (Min Rs) Impact of disallowed costs (Min Rs) Remaining adj. for the quarter only allowed (Min Rs) adj. for the quarter with allowed & disallowed (Min Rs) Impact of life line from new ref. Impact of losses from new ref. Impact of change of base ref price. Units Received (MkWh) Units to be sold (MkWh)	1,288 1,166 1,166 (2,123 (2,344 (221 (222 - 1,134 1,028
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	Variable O&M Rs. kWh	
	Referance	0.2436
	Actual	0.2630
<u>-</u>	Delta per	0.0194
Ì	Adjustment (Mln. Rs.)	25
	Price variace	22
	Impact of losses	2
	impact or losses] 2
	4	
	Variable O&M Rs. kWh	
	Referance	0.2492
<u>.</u>	Actual	0.2624
Since	Delta per	0.0132
Augus	Adjustment (Mln. Rs.)	17
_	Price variace	15
	Impact of losses	2
		2
_	Variable O&M Rs. kWh	
	Referance	0.2295
ĕ	Actual	0.3018
Ē	Delta per	0.0723
September	Adjustment (Mln. Rs.)	82
ň	Price variace	74
	Impact of losses	8 8
Š	Total Impact of losses	124
0	Total Impact of losses	12
•	Total Price Variance	112
	Total Adjustment EPP Allowed (Min Rs) Total Adjustment EPP Allowd and Disolwd	(539) (539) (539)
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August July	Total Adjustment EPP Allowed (Min Rs) Total Adjustment EPP Allowed and Disolwed CPP CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses	1.9235 2.9465 1.0230 1,308 1,184 123 123 (0.00) 2.0001 2.1956 0.1955 252 228 24 24 24 1.7690 2.6281 0.8591
	Total Adjustment EPP Allowed (Min Rs) Total Adjustment EPP Allowed and Disolwed CPP CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses	1.9235 2.9465 1.0230 1,308 1,184 123 123 (0.00) 2.0001 2.1956 0.1955 252 228 24 24 24
August July	Total Adjustment EPP Allowed (Min Rs) Total Adjustment EPP Allowed and Disolwed CPP CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses	1.9235 2.9465 1.0230 1,308 1,184 123 123 (0.00) 2.0001 2.1956 0.1955 252 228 24 24 24 1.7690 2.6281 0.8591
August July	Total Adjustment EPP Allowed (Min Rs) Total Adjustment EPP Allowed and Disolwed CPP CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses	1.9235 2.9465 1.0230 1,308 1,184 123 123 (0.00) 2.0001 2.1956 0.1955 252 228 24 24 24 1.7690 2.6281 0.8591 976 884 92 92
September August July	Total Adjustment EPP Allowed (Min Rs) Total Adjustment EPP Allowed and Disolwed CPP CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses	1.9235 2.9465 1.0230 1,308 1,184 123 123 (0.00) 2.0001 2.1956 0.1955 252 228 24 24 24 1.7690 2.6281 0.8591 976 884 92 92
September August July	Total Adjustment EPP Allowed (Min Rs) Total Adjustment EPP Allowed and Disolwed CPP CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses	1.9235 2.9465 1.0230 1,308 1,184 123 123 (0.00) 2.0001 2.1956 0.1955 252 228 24 24 24 1.7690 2.6281 0.8591 976 884 92 92
August July	Total Adjustment EPP Allowed (Min Rs) Total Adjustment EPP Allowed and Disolwed CPP CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses	1.9235 2.9465 1.0230 1,308 1,184 123 123 (0.00) 2.0001 2.1956 0.1955 252 228 24 24 24 1.7690 2.6281 0.8591 976 884 92 92



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July	UOSC Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses	0.1844 0.2272 0.0428 54.71 50 5
August	UOSC Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price varlace Impact of losses	0.1960 0.2258 0.0298 38 35 4
September	UOSC Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses	0.1707 0.2594 0.0887 101 91 10
nosc	Total Adjustment UOSC (Min Rs) Total impact of losses Total Price Variance	194 18 176
	Total Adjustment Allowed (Min Rs) Total Adjustment Alowd and Disolwd (Min Rs)	2,190 2,190
	PPP Decre (Life line + Agri) PPP Incre (Life line only)	0.00% 3.52%

July (798 (2037 (1333 (4168 (2037 (1348 (2037		IESCO
Adjustment Already Given (Rs. Million) July (1979 August (2133 September (2256 (6358 Leftover Amount (Rs. Million) (2190 Impact of decreased/increased Purchases (8358 Leftover Amount (Rs. Million) (2190 Impact of decreased/increased Purchases (8569 Ref Unit Purchased (MkWh) July 996 August 966 September 2,854 Actual Unit Purchased (MkWh) July 1,278 August 5,2854 September 1,136 September 1,136 September 2,245 September 3,702 Difference (MkWh) July 275 August 3,702 Difference (MkWh) July 275 August 3,867 September 3,247 September 3,867 Sep	Adjustment to be Given (Rs. Million)	-
Adjustment Already Given (Rs. Million) July (1979 August (2123 September (2256 (6358 Leftover Amount (Rs. Million) (2190 Impact of decreased/increased Purchases Impact of decreased/increased Purchases Impact of decreased/increased Purchases Impact of decreased (MkWh) July 998 August 966 Actual Unit Purchased (MkWh) July 1,278 August 2,854 August 3,702 Difference (MkWh) July 275 August 3,702 Difference (MkWh) July 2,864 Ref PPP (per kWh) July 8,848 Ref PPP (per kWh) July 8,890 September 2,465 2,867 2,121 Impact of extra Purchases (Rs. Millions) 7,457 Total PPP for the month of Jul.at ref (Min. Rs.) 7,647 Total PPP at Ref. Price (Rs. Million) 25,082 Actual PPP for the month of Jul (per kWh) 7,43 Actual PPP for the month of Jul (per kWh) 7,43 Actual PPP for the month of Jul (per kWh) 7,43 Actual PPP for the month of Jul (per kWh) 7,43 Actual PPP for the month of Jul (per kWh) 7,43 Actual PPP for the month of Jul (per kWh) 7,43 Actual PPP for the month of Sep. at actual (Min. Rs.) 10,507 Total PPP for the month of Sep. at actual (Min. Rs.) 10,507 Total PPP for the month of Sep. at actual (Min. Rs.) 10,507 Total PPP for the month of Sep. at actual (Min. Rs.) 10,507 Total PPP for the month of Sep. at actual (Min. Rs.) 10,507 Total PPP for the month of Sep. at actual (Min. Rs.) 10,507 Total PPP for the month of Sep. at actual (Min. Rs.) 10,507 Total PPP for the month of Sep. at actual (Min. Rs.) 10,507 Total PPP for the month of Sep. at actual (Min. Rs.) 10,507 Total PPP at Actual Price (Rs. Million) 28,377 Total Adjustment for the Qrt (Min. Rs.) 3,847 Total Adjustment for the Qrt (Min. Rs.) 3,847	July	(798)
Adjustment Already Given (Rs. Million) July August (2133 September (2256 (6358 Leftover Amount (Rs. Million) 2,190 Impact of decreased/increased Purchases Ref Unit Purchased (MkWh) July 999 August 966 September 888 Actual Unit Purchased (MkWh) July 1,278 August 9,686 September 1,138 September 1,138 September 1,138 September 3,702 Difference (MkWh) July 275 August 322 September 247 Ref PPP (per kWh) July 8,848 Tesptember 8,606 Actual Unit PPP for the month of Jul.at ref (Min. Rs.) 7,457 Impact of extra Purchases (Rs. Millions) 7,457 PPP Reconciliation 7,457 Total PPP for the month of Aug at ref (Min. Rs.) 7,647 Total PPP at Ref. Price (Rs. Million) 25,062 Actual PPP for the month of Jul (per kWh) 8,22 Actual PPP for the month of Jul (per kWh) 7,33 Actual PPP for the month of Aug (per kWh) 7,43 Total PPP for the month of Sep. at actual (Min. Rs.) 7,647 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP to the month of Sep (per kWh) 7,43 Total PPP at Actual Price (Rs. Million) 7,43 Total PPP at Actual Price (Rs. Million) 7,43 Total PPP at Actual Price (Rs. Million) 7,43 Total PPP at Actual Price (Rs. Million) 7,43 Total PPP at Actual Price (Rs. Million) 7,43 Total PPP at Actual Price (Rs. Millio	August	(2037)
Adjustment Aiready Given (Rs. Million) July August (2133 September (2256 (6358 Leftover Amount (Rs. Million) 2,190 Impact of decreased/increased Purchases Ref Unit Purchased (MkWh) July 999 August 966 Actual Unit Purchased (MkWh) July 1,278 August 968 September 888 September 1,138 September 1,138 September 1,138 September 3,702 Difference (MkWh) July 275 August 322 September 247 Ref PPP (per kWh) July 8,848 Ref PPP (per kWh) July 8,848 Ref PPP (per kWh) July 8,848 Ref PPP (per kWh) July 8,849 Total PPP for the month of Jul.at ref (Min. Rs.) 7,457 Total PPP for the month of Aug at ref (Min. Rs.) 7,647 Total PPP at Ref. Price (Rs. Million) 8,258 Actual PPP for the month of Sep. at ref (Min. Rs.) 7,647 Total PPP for the month of Jul (per kWh) 7,33 Actual PPP for the month of Jul (per kWh) 8,22 Actual PPP for the month of Jul (per kWh) 7,33 Actual PPP for the month of Jul (per kWh) 7,33 Actual PPP for the month of Sep. at actual (Min. Rs.) 7,647 Total PPP for the month of Sep (per kWh) 7,33 Actual PPP for the month of Sep (per kWh) 7,33 Actual PPP for the month of Sep (per kWh) 7,33 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP at Actual Price (Rs. Million) 8,84 September 9,999 September 9,99 September 9,999 Septemb	September	(1333)
Adjustment Already Given (Rs. Million) July August September (2256 (6358 Leftover Amount (Rs. Million) Impact of decreased/increased Purchases Ref Unit Purchased (MkWh) July August September 2,854 Actual Unit Purchased (MkWh) July August September 1,138 September 2,466 2,467 2,121 Impact of extra Purchases (Rs. Millions) PPP Reconciliation Total PPP for the month of Jul.at ref (Mln. Rs.) Total PPP for the month of Aug at ref (Mln. Rs.) Total PPP for the month of Aug at ref (Mln. Rs.) Total PPP at Ref. Price (Rs. Million) Actual PPP for the month of Aug (per kWh) Actual PPP for the month	·	
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August (2123 (2256 (6358 (63	Adjustment Already Given (Rs. Million)	
Captember Capt	•	
Leftover Amount (Rs. Million)	August	(2123)
Leftover Amount (Rs. Million)	September	(2256
Impact of decreased/increased Purchases IESCO		(6358
Ref Unit Purchased (MkWh) 999 August 966 September 889 Actual Unit Purchased (MkWh) 1,278 August 1,288 September 1,136 Obifference (MkWh) 3,702 Difference (MkWh) 275 August 322 September 247 848 848 Ref PPP (per kWh) 322 July 8,84 Ref PPP (per kWh) 8,96 July 8,84 Ref PPP (per kWh) 8,96 July 8,84 Ref PPP (per kWh) 8,96 July 8,84 Ref PPP (per kWh) 7,457 Impact of extra Purchases (Rs. Millions) 7,457 Impact of extra Purchases (Rs. Millions) 8,836 10tal PPP for the month of Jul.at ref (Mln. Rs.) 8,596 10tal PPP for the month of Aug at ref (Mln. Rs.) 7,647 10tal PPP for the month of Aug (per kWh) 7,647 10tal PPP for the month of Aug (per kWh) 7,32	Leftover Amount (Rs. Million)	2,190
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September 2,854	•	
Actual Unit Purchased (MkWh) July August September 1,136 3,702 Difference (MkWh) July 275 August September 247 848 Ref PPP (per kWh) July 322 Ref PPP (per kWh) July 349 August September 3648 Ref PPP (per kWh) July 38,866 38,867 38,121 Impact of extra Purchases (Rs. Millions) 7,457 PPP Reconciliation Total PPP for the month of Jul.at ref (Mln. Rs.) Total PPP for the month of Sep.at ref (Mln. Rs.) Total PPP at Ref. Price (Rs. Million) Actual PPP for the month of Aug (per kWh) Actual PPP for the month of Aug (per kWh) Actual PPP for the month of Sep.at red (Mln. Rs.) Total PPP for the month of Aug (per kWh) Actual PPP for the month of Sep (per kWh) Total PPP for the month of Sep (per kWh) Total PPP for the month of Sep (per kWh) Total PPP for the month of Sep at actual (Mln. Rs.) Total PPP for the month of Sep at actual (Mln. Rs.) Total Adjustment for the Qrt (Mln. Rs.) Total Adjustment for the Qrt (Mln. Rs.) Net Recoverable Adjustment for the Qrt (Mln. Rs.) 9,641	•	
Actual Unit Purchased (MkWh) July 1, 278 August 1, 288 September 3,702 Difference (MkWh) July 275 August 322 September 247 Ref PPP (per kWh) July 8,848 Ref PPP (per kWh) July 8,848 August 8,90 September 8,60 2,121 Impact of extra Purchases (Rs. Millions) 7,457 Impact of extra Purchases (Rs. Millions) 7,457 PPP Reconciliation 7 Total PPP for the month of Jul.at ref (Mln. Rs.) 7,647 Total PPP for the month of Sep.at ref (Mln. Rs.) 7,647 Total PPP at Ref. Price (Rs. Million) 25,082 Actual PPP for the month of Aug (per kWh) 7,33 Actual PPP for the month of Sep (per kWh) 7,33 Actual PPP for the month of Sep (per kWh) 7,33 Actual PPP for the month of Sep (per kWh) 7,33 Actual PPP for the month of Sep (per kWh) 7,33 Total PPP for the month of Sep (per kWh) 7,33 Total PPP for the month of Sep (at actual (Mln. Rs.) 7,425 Total PPP for the month of Sep at actual (Mln. Rs.) 7,425 Total Adjustment for the Qrt (Mln. Rs.) 7,5647 Total Adjustment for the Qrt (Mln. Rs.) 8,371 Total Adjustment for the Qrt (Mln. Rs.) 9,641	September	
July 1,278 August 1,288 September 3,702 Difference (MkWh) July 275 August 322 September 247 848 Ref PPP (per kWh) July 8,84 August 8,90 September 2,465 2,867 2,121 Impact of extra Purchases (Rs. Millions) 7,457 PPP Reconciliation 3,836 Total PPP for the month of Jul.at ref (Mln. Rs.) 8,596 Total PPP for the month of Aug at ref (Mln. Rs.) 7,647 Total PPP for the month of Sep.at ref (Mln. Rs.) 7,647 Total PPP for the month of Jul (per kWh) 8,22 Actual PPP for the month of Aug (per kWh) 7,33 Actual PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Aug.at actual (Mln. Rs.) 10,507 Total PPP for the month of Sep.at actual (Mln. Rs.) 10,507 Total PPP for the month of Sep.at actual (Mln. Rs.) 9,425 Total Adjustment for the Qrt (Mln. Rs.) 9,647 Net Recoverable Adjustment	Actual Unit Purchased / MkWh)	2,034
August 5.288 September 1,136 3,702 Difference (MkWh) July 275 August 322 September 247 848 Ref PPP (per kWh) July 8.84 August 8.99 September 8.60 2,466 2,867 2,121 Impact of extra Purchases (Rs. Millions) 7,457 PPP Reconciliation 7,457 PPP Reconciliation 10tal PPP for the month of Jul.at ref (Mln. Rs.) 7,457 Total PPP for the month of Sep. at ref (Mln. Rs.) 7,647 Total PPP at Ref. Price (Rs. Million) 8.25 Actual PPP for the month of Jul (per kWh) 8.22 Actual PPP for the month of Aug (per kWh) 7,33 Actual PPP for the month of Sep (per kWh) 7,33 Cotal PPP for the month of Sep (per kWh) 7,33 Cotal PPP for the month of Sep (per kWh) 7,33 Cotal PPP for the month of Sep (per kWh) 7,33 Cotal PPP for the month of Sep (per kWh) 7,33 Cotal PPP for the month of Sep (per kWh) 7,33 Cotal PPP for the month of Sep (per kWh) 7,33 Cotal PPP for the month of Sep. at actual (Mln. Rs.) 7,34 Cotal PPP for the Mln. Rs.)	•	1 278
1,136	•	
Difference (MkWh) 275	~	**** * * * * * * * * * * * * * * * * * *
July 275 August 322 September 247 848 848 Ref PPP (per kWh) 8.84 July 8.84 August 8.90 September 2.466 2,867 2.121 Impact of extra Purchases (Rs. Millions) 7,457 PPP Reconciliation 8.836 Total PPP for the month of Jul.at ref (Mln. Rs.) 8.595 Total PPP for the month of Aug at ref (Mln. Rs.) 7.647 Total PPP for the month of Sep.at ref (Mln. Rs.) 7.647 Total PPP for the month of Jul (per kWh) 8.22 Actual PPP for the month of Aug (per kWh) 7.33 Actual PPP for the month of Sep (per kWh) 7.43 Total PPP for the month of Jul.at actual (Mln. Rs.) 10.507 Total PPP for the month of Aug.at actual (Mln. Rs.) 9.425 Total PPP for the month of Sep.at actual (Mln. Rs.) 9.425 Total PPP at Actual Price (Rs. Million) 28,371 Total Adjustment for the Qrt (Mln. Rs.) 9,641	•	3,702
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Ref PPP (per kWh)	July	279
Ref PPP (per kWh) 8.84	August	322
Ref PPP (per kWh)	September	247
July 8.84 August 8.96 September 2.466 2,867 2.121 Impact of extra Purchases (Rs. Millions) 7,457 PPP Reconciliation 7,457 Total PPP for the month of Jul.at ref (Mln. Rs.) 8,836 Total PPP for the month of Aug at ref (Mln. Rs.) 8,595 Total PPP for the month of Sep.at ref (Mln. Rs.) 7,647 Total PPP at Ref. Price (Rs. Million) 25,082 Actual PPP for the month of Aug (per kWh) 7,33 Actual PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Jul.at actual (Mln. Rs.) 10,507 Total PPP for the month of Aug.at actual (Mln. Rs.) 9,425 Total PPP for the month of Sep.at actual (Mln. Rs.) 9,425 Total PPP at Actual Price (Rs. Million) 28,371 Total Adjustment for the Qrt (Mln. Rs.) 9,641		848
July 8.84 August 8.96 September 2.466 2,867 2.121 Impact of extra Purchases (Rs. Millions) 7,457 PPP Reconciliation 7,457 Total PPP for the month of Jul.at ref (Mln. Rs.) 8,836 Total PPP for the month of Aug at ref (Mln. Rs.) 8,595 Total PPP for the month of Sep.at ref (Mln. Rs.) 7,647 Total PPP at Ref. Price (Rs. Million) 25,082 Actual PPP for the month of Aug (per kWh) 7,33 Actual PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Jul.at actual (Mln. Rs.) 10,507 Total PPP for the month of Aug.at actual (Mln. Rs.) 9,425 Total PPP for the month of Sep.at actual (Mln. Rs.) 9,425 Total PPP at Actual Price (Rs. Million) 28,371 Total Adjustment for the Qrt (Mln. Rs.) 9,641	Ref PPP (per kWh)	
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2,465 2,867 2,121	August	8.90
2,867 2,121	September	8.60
2,867 2,121		
2,121		2,469
PPP Reconciliation Total PPP for the month of Jul.at ref (Mln. Rs.) Rotal PPP for the month of Aug at ref (Mln. Rs.) Rotal PPP for the month of Sep. at ref (Mln. Rs.) Rotal PPP for the month of Sep. at ref (Mln. Rs.) Rotal PPP at Ref. Price (Rs. Million) Provided PPP for the month of Jul (per kWh) Rotal PPP for the month of Aug (per kWh) Rotal PPP for the month of Sep (per kWh) Rotal PPP for the month of Sep (per kWh) Rotal PPP for the month of Jul.at actual (Mln. Rs.) Rotal PPP for the month of Aug.at actual (Mln. Rs.) Rotal PPP for the month of Sep. at actual (Mln. Rs.) Rotal PPP for the month of Sep. at actual (Mln. Rs.) Rotal PPP for the month of Sep. at actual (Mln. Rs.) Rotal PPP for the month of Sep. at actual (Mln. Rs.) Rotal PPP for the month of Sep. at actual (Mln. Rs.) Rotal PPP for the month of Sep. at actual (Mln. Rs.) Rotal PPP for the month of Sep. at actual (Mln. Rs.) Rotal PPP for the month of Sep. at actual (Mln. Rs.) Rotal PPP for the month of Sep. at actual (Mln. Rs.) Rotal PPP for the month of Sep. at actual (Mln. Rs.) Rotal PPP for the month of Sep. at actual (Mln. Rs.) Rotal PPP for the month of Sep. at actual (Mln. Rs.) Rotal PPP for the month of Sep. at actual (Mln. Rs.) Rotal PPP for the month of Sep. at actual (Mln. Rs.) Rotal PPP for the month of Sep. at actual (Mln. Rs.) Rotal PPP for the month of Sep. at actual (Mln. Rs.) Rotal PPP for the month of Sep. at actual (Mln. Rs.) Rotal PPP for the month of Sep. at actual (Mln. Rs.) Rotal PPP for the Mln. Rotal PPP f		2,867
PPP Reconciliation 8,836 Total PPP for the month of Jul.at ref (Mln. Rs.) 8,595 Total PPP for the month of Sep.at ref (Mln. Rs.) 7,647 Total PPP at Ref. Price (Rs. Million) 25,082 Actual PPP for the month of Jul (per kWh) 8,22 Actual PPP for the month of Aug (per kWh) 7,32 Actual PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Jul.at actual (Mln. Rs.) 10,507 Total PPP for the month of Sep.at actual (Mln. Rs.) 9,425 Total PPP at Actual Price (Rs. Million) 28,371 Total Adjustment for the Qrt (Mln. Rs.) 3,235 Net Recoverable Adjustment for the Qrt (Mln. Rs.) 9,644		2,121
Total PPP for the month of Jul.at ref (Mln. Rs.) 8,836 Total PPP for the month of Aug at ref (Mln. Rs.) 7,647 Total PPP for the month of Sep.at ref (Mln. Rs.) 7,647 Total PPP at Ref. Price (Rs. Million) 25,082 Actual PPP for the month of Jul (per kWh) 7,33 Actual PPP for the month of Aug (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Jul.at actual (Mln. Rs.) 10,507 Total PPP for the month of Sep.at actual (Mln. Rs.) 9,425 Total PPP at Actual Price (Rs. Million) 28,371 Total Adjustment for the Qrt (Mln. Rs.) 3,285 Net Recoverable Adjustment for the Qrt (Mln. Rs.) 9,647	Impact of extra Purchases (Rs. Millions)	7,457
Total PPP for the month of Jul.at ref (Mln. Rs.) 8,836 Total PPP for the month of Aug at ref (Mln. Rs.) 7,647 Total PPP for the month of Sep.at ref (Mln. Rs.) 7,647 Total PPP at Ref. Price (Rs. Million) 25,082 Actual PPP for the month of Jul (per kWh) 7,33 Actual PPP for the month of Aug (per kWh) 7,43 Total PPP for the month of Sep (per kWh) 7,43 Total PPP for the month of Jul.at actual (Mln. Rs.) 10,507 Total PPP for the month of Sep.at actual (Mln. Rs.) 9,425 Total PPP at Actual Price (Rs. Million) 28,371 Total Adjustment for the Qrt (Mln. Rs.) 3,285 Net Recoverable Adjustment for the Qrt (Mln. Rs.) 9,647	PPP Reconciliation	1
Total PPP for the month of Aug at ref (Mln. Rs.) Total PPP for the month of Sep.at ref (Mln. Rs.) Total PPP at Ref. Price (Rs. Million) Actual PPP for the month of Jul (per kWh) Actual PPP for the month of Aug (per kWh) Actual PPP for the month of Sep (per kWh) Total PPP for the month of Sep (per kWh) Total PPP for the month of Aug.at actual (Mln. Rs.) Total PPP for the month of Sep.at actual (Mln. Rs.) Total PPP at Actual Price (Rs. Million) Total Adjustment for the Qrt (Mln. Rs.) Net Recoverable Adjustment for the Qrt (Mln. Rs.)	Total PPP for the month of Jul.at ref (Mln. Rs.)	8,836
Actual PPP at Ref. Price (Rs. Million) 25,082	Total PPP for the month of Aug at ref (Min. Rs.)	A STATE OF THE STA
Actual PPP for the month of Jul (per kWh) Actual PPP for the month of Aug (per kWh) Actual PPP for the month of Sep (per kWh) Total PPP for the month of Jul.at actual (Min. Rs.) Total PPP for the month of Aug.at actual (Min. Rs.) Total PPP for the month of Sep.at actual (Min. Rs.) Total PPP at Actual Price (Rs. Million) Total Adjustment for the Qrt (Min. Rs.) Net Recoverable Adjustment for the Qrt (Min. Rs.) 9,644	Total PPP for the month of Sep.at ref (Mln. Rs.)	7,647
Actual PPP for the month of Aug (per kWh) Actual PPP for the month of Sep (per kWh) Total PPP for the month of Jul.at actual (Min. Rs.) Total PPP for the month of Aug.at actual (Min. Rs.) Total PPP for the month of Sep.at actual (Min. Rs.) Total PPP at Actual Price (Rs. Million) Total Adjustment for the Qrt (Min. Rs.) Net Recoverable Adjustment for the Qrt (Min. Rs.) 9,64	Total PPP at Ref. Price (Rs. Million)	25,082
Actual PPP for the month of Aug (per kWh) Actual PPP for the month of Sep (per kWh) Total PPP for the month of Jul.at actual (Min. Rs.) Total PPP for the month of Aug.at actual (Min. Rs.) Total PPP for the month of Sep.at actual (Min. Rs.) Total PPP at Actual Price (Rs. Million) Total Adjustment for the Qrt (Min. Rs.) Net Recoverable Adjustment for the Qrt (Min. Rs.)		
Actual PPP for the month of Aug (per kWh) Actual PPP for the month of Sep (per kWh) Total PPP for the month of Jul.at actual (Min. Rs.) Total PPP for the month of Aug.at actual (Min. Rs.) Total PPP for the month of Sep.at actual (Min. Rs.) Total PPP at Actual Price (Rs. Million) Total Adjustment for the Qrt (Min. Rs.) Net Recoverable Adjustment for the Qrt (Min. Rs.) 9,64	Actual PPP for the month of Jul (per kWh.)	8 22
Actual PPP for the month of Sep (per kWh) Total PPP for the month of Jul.at actual (Min. Rs.) Total PPP for the month of Aug.at actual (Min. Rs.) Total PPP for the month of Sep.at actual (Min. Rs.) Total PPP at Actual Price (Rs. Million) Total Adjustment for the Qrt (Min. Rs.) Net Recoverable Adjustment for the Qrt (Min. Rs.) 9,64	· · · · · · · · · · · · · · · · · · ·	**************************************
Total PPP for the month of Jul.at actual (Mln. Rs.) Total PPP for the month of Aug.at actual (Mln. Rs.) Total PPP for the month of Sep.at actual (Mln. Rs.) Total PPP at Actual Price (Rs. Million) Total Adjustment for the Qrt (Mln. Rs.) Net Recoverable Adjustment for the Qrt (Mln. Rs.) 9,64	Actual PPP for the month of Sep (per kWh)	The second secon
Total PPP for the month of Aug.at actual (Min. Rs.) Total PPP for the month of Sep.at actual (Min. Rs.) Total PPP at Actual Price (Rs. Million) 28,371 Total Adjustment for the Qrt (Min. Rs.) Net Recoverable Adjustment for the Qrt (Min. Rs.) 9,425 28,371		
Total PPP for the month of Aug.at actual (Min. Rs.) Total PPP for the month of Sep.at actual (Min. Rs.) Total PPP at Actual Price (Rs. Million) 28,371 Total Adjustment for the Qrt (Min. Rs.) Net Recoverable Adjustment for the Qrt (Min. Rs.) 9,425 28,371	Total PPP for the month of Jul.at actual (Min. Rs.)	10,507
Total PPP for the month of Sep. at actual (Min. Rs.) Total PPP at Actual Price (Rs. Million) 28,371 Total Adjustment for the Qrt (Min. Rs.) Net Recoverable Adjustment for the Qrt (Min. Rs.) 9,641		West 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Total Adjustment for the Qrt (Min. Rs.) Net Recoverable Adjustment for the Qrt (Min. Rs.) 9,643	- ,	
Net Recoverable Adjustment for the Qrt (Min. Rs.) 9,642	Total PPP at Actual Price (Rs. Million)	
	•	3,289
9,647	Net Recoverable Adjustment for the Qrt (Min. Rs.)	9,647
9,647		
		9,647



* y

1.52 (1.68) 768
(1.68)
700
/68
1,165
(1,291)
(126)
3.923
(4,346)
(424)
5,088
(5,637)
(550)
(426)
(126) (0)

Ref Unit Sold for the Qrt (MkWh)	2,585
Actual Unit Sold for the Qrt (MkWh)	3,352
Determined tariff for the 1st Qrt (per kWh)	10.84
R.R for the Qrt through Tariff Petition (Mln. Rs.)	28,018
Add; net Adjustment for the 1st Qrt (Rs. Million)	9,647
Total R.R for the 1st Qrt (Rs. Million)	37,665
	10.84
Total Recovered Revenue recovered (Rs. Million)	36,340
(Surplus) / Deficit (Rs. Million)	1,325



Quarterly Adjustments - Qrt 2 EPP Adjustment

- 1	EPP Adjustment	
	EPP - Oct	
	Reference	7.3369
	Actual Disallowed	5.0821 0.0000
	Defferd	0.0000
	Fuel Price Adjustment Allowed	(2.2548
E	EPP - Nov	
	Reference	7.3040
	Actual Disallowed	4.1897
	Disallowed	0.0000
	Fuel Price Adjustment Allowed	(3.1143
E	EPP - Dec Reference	8.1037
	Actual	5.1193
	Disallowed	0.0000
	Fuel Price Adjustment Allowed	0.0000 (2.9844
A	IMPACT OF LOSSES	IESCO
7	Farget Losses for the quarter (Notifled)	9.44%
ļ	Units Received (MkWh)	978
	Jnits to be sold (MkWh)	886
l	Jnits without Life Line / Life Line and Agr. (MkWh)	886
- 1	Adjustment already given (Mln Rs)	(1,998
- 1	Adjustment that should have been allowed (Mln Rs)	(2,206
* I	mpact of disallowed costs (MIn Rs)	/200
1	Remaining adj. for the quarter only allowed (Min Rs)	(208
	adj. for the quarter with allowed & disallowed (Mln Rs)	(208
1	mpact of life line from new ref. mpact of losses from new ref.	(208
	mpact of change of base ref price.	(200
		(208
Ī	Units Received (MkWh)	712
ļ.	Jnits to be sold (MkWh)	645
ļ	Jnits without Life Line / Life Line and Agr. (MkWh)	645
- 1	Adjustment already given (Mln Rs)	(2,008
- 1	Adjustment that should have been allowed (Min Rs)	(2,217
, l	mpact of disallowed costs (Mln Rs)	-
Š	Remaining adj. for the quarter only allowed (Mln Rs)	(209
į.	adj. for the quarter with allowed & disallowed (Min Rs)	(209
ı	mpact of life line from new ref.	-
ļ,	mpact of losses from new ref.	(209
ŀ	mpact of change of base ref price.	
- 1		(209
		(0.00
T	Jnits Received (MkWh)	772
Į.	Jnits to be sold (MkWh)	699
	Jnits without Life Line / Life Line and Agr. (MkWh)	699
	Adjustment already given (Mln Rs)	(2,085
	Adjustment that should have been allowed (MIn Rs)	(2,303
ا يو	mpact of disallowed costs (Mln Rs)	
- 1	Remaining adjustment for the quarter (Min Rs)	(217
	adj. for the quarter with allowed & disallowed (MIn Rs)	(217
- 1	mpact of line from new ref.	(217
J.	mpact of losses from new ref.	(217
	manufat shappe of hase and a loc	
	mpact of change of base ref price.	(217



В	Variable O&M	
	Variable O&M Rs. kWh	
	Referance	0.2574
	Actual	0.2673
#	Delta per	0.0099
Oct	Adjustment (Mln. Rs.)	10
	Price variace	9
	Impact of losses	1
	L	
	Variable O&M Rs. kWh	7
	Referance	0.2667
	Actual	0.2958
Nov	Delta per	0.0291
2	Adjustment (Mln. Rs.)	21
	Price variace	19 2
	Impact of losses	2
	Variable O&M Rs. kWh	
	Referance	0.2961
	Actual	0.2949
Dec	Delta per	(0.0012)
_	Adjustment (MIn. Rs.) Price variace	(1)
	Impact of losses	(0)
		(0)
5	Total Adjustment Var O&M (Mln Rs)	30
O&M	Total Impact of losses	3
γ.	Total Price Variance	27
	000	
С	СРР	
С	CPP Rs. kWh	
С	CPP Rs. kWh Referance	2.1207
	CPP Rs. kWh Referance Actual	1.2430
	CPP Rs. kWh Referance Actual Delta per	1.2430 (0.8777)
Oct	CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.)	1.2430 (0.8777) (859)
	CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace	1.2430 (0.8777) (859) (778)
	CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.)	1.2430 (0.8777) (859)
	CPP Rs. kWh Referance Actual Delta per Adjustment (MIn. Rs.) Price variace Impact of losses	1.2430 (0.8777) (859) (778) (81)
	CPP Rs. kWh Referance Actual Delta per Adjustment (MIn. Rs.) Price variace Impact of losses	1.2430 (0.8777) (859) (778) (81)
	CPP Rs. kWh Referance Actual Delta per Adjustment (MIn. Rs.) Price variace Impact of losses	1.2430 (0.8777) (859) (778) (81) (81)
Ö	CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses CPP Rs. kWh Referance	1.2430 (0.8777) (859) (778) (81) (81)
	CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual	1.2430 (0.8777) (859) (778) (81) (81) - - 2.1127 4.0932
Ö	CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per	1.2430 (0.8777) (859) (778) (81) (81) - - 2.1127 4.0932 1.9805
Ö	CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.)	1.2430 (0.8777) (859) (778) (81) (81) - 2.1127 4.0932 1.9805 1,410 1,277
Ö	CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace	1.2430 (0.8777) (859) (778) (81) (81)
Ö	CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace	1.2430 (0.8777) (859) (778) (81) (81) - - 2.1127 4.0932 1.9805 1,410 1,277 133
Ö	CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses	1.2430 (0.8777) (859) (778) (81) (81) - 2.1127 4.0932 1.9805 1,410 1,277 133 133
Nov	CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses	1.2430 (0.8777) (859) (778) (81) (81) - 2.1127 4.0932 1.9805 1,410 1,277 133 133
Nov	CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses	1.2430 (0.8777) (859) (778) (81) (81) - 2.1127 4.0932 1.9805 1,410 1,277 133 133 - 2.1887 4.1060 1.9173
Ö	CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses	1.2430 (0.8777) (859) (778) (81) (81) - 2.1127 4.0932 1.9805 1,410 1,277 133 133 - 2.1887 4.1060 1.9173
Nov	CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses	1.2430 (0.8777) (859) (778) (81) (81)
Nov	CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses	1.2430 (0.8777) (859) (778) (81) (81) - 2.1127 4.0932 1.9805 1,410 1,277 133 133 - 2.1887 4.1060 1.9173 1,479 1,340
Nov	CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses	1.2430 (0.8777) (859) (778) (81) (81)
Dec Nov Oct	CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment of losses CPP Rs. kWh Referance Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses	1.2430 (0.8777) (859) (778) (81) (81)
Nov	CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses CPP Rs. kWh Referance Actual Delta per Adjustment (Mln. Rs.) Price variace Impact of losses	1.2430 (0.8777) (859) (778) (81) (81)



D	UOSC	
Oct	UOSC Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses	0.1993 0.2702 0.0709 69 63 7
Nov	UOSC Rs. kWh Referance Actual Delta per Adjustment (MIn. Rs.) Price variace Impact of losses	0.1890 0.3181 0.1291 92 83 9
Dec	UOSC Rs. kWh Referance Actual Delta per Adjustment (Min. Rs.) Price variace Impact of losses	0.1921 0.3114 0.1193 92 83 9
DSC	Total Adjustment UOSC (Min Rs) Total Impact of losses Total Price Variance	253 24 229
	Total Adjustment Allowed (MIn Rs) Total Adjustment Alowd and Disolwd (Min Rs)	1,678 1,678
	PPP Decre (Life line + Agri) PPP Incre (Life line only)	0.00% 3.52%

0/

	IESCO
Adjustment to be Given (Rs. Million)	J
Oct	(2986)
Nov	(695)
Dec	(732)
	(4413)
Adjustment Already Given (Rs. Million)	
Oct	(1998)
	AND A THE RESIDENCE OF THE PROPERTY OF THE PRO
Nov	(2008)
Dec	(2085) (6091)
Leftover Amount (Rs. Million)	1,678
Impact of decreased/increased Purchases	IESCO
Ref Unit Purchased (MkWh)	774
Oct	771
Nov	661
Dec	664
Actual Unit Durchased / MIMMh \	2,096
Actual Unit Purchased (MkWh) Oct	978
Nov	712
Dec	the same of the sa
Dec	772
Difference / MkWh \	2,462
Difference (MkWh)	207
Oct Nov	207
	51
Dec	108 366
	306
Ref PPP (per kWh)	
Oct	9.91
Nov	9.87
Dec	10.78
	2,057
	503
	1,160
Impact of extra Purchases (Rs. Millions)	3,719
PPP Reconciliation	
Total PPP for the month of Oct at ref (Mln. Rs.)	7,644
Total PPP for the month of Nov at ref (Min. Rs.)	6,526
Total PPP for the month of Dec.at ref (Min. Rs.)	7,158
Total PPP at Ref. Price (Rs. Million)	21,328
Actual DDD for the month of Cat / are 134/h	
Actual PPP for the month of Oct (per kWh)	6.86
Actual PPP for the month of Nov (per kWh)	8.90
Actual PPP for the month of Dec (per kWh)	9.83
Total DDD for the month of Oct of out of 1/44/4 Do	6745
Total PPP for the month of Oct.at actual (Min. Rs.)	6,715
Total PPP for the month of Nov.at actual (Min. Rs.)	6,334
Total PPP for the month of Dec.at actual (Min. Rs.)	7,586
Total PPP at Actual Price (Rs. Million)	20,634
Total Adjustment for the Qrt (Min. Rs.)	(693)
Net Recoverable Adjustment for the Qrt (Min. Rs.)	5,398
	5,398



DM & Prior Year Adjustment	IESCO
Reference Distribution Margin (per kWh)	1.52
Reference Prior Year Adjustment (per kWh)	(1.68)
Impact of increased unit purchased translated in the form of u	331
Impact of DM in Rs. Million	503
Impact of Prior Period Adjustment in Rs. Million	(557)
Total(Rs. Million)	(54)
Distribution margin at Ref units for the Qrt (Rs. Million)	2,881
Prior Adjustment at Ref units for the Qrt (Rs. Million)	(3,192)
Total(Rs. Million)	(311)
Distribution margin at Actual units for the Qrt (Rs. Millio	3,384
Prior Adjustment at Actual units for the Qrt (Rs. Million)	(3,749)
Totai (Rs. Million)	(366)
	(54)
<u> </u>	(0)

Ref Unit Soid for the Qrt (MkWh)	1,898
Actual Unit Sold for the Qrt (MkWh)	2,230
Determined tariff (per kWh)	10.84
R.R for the Qrt through Tariff Petition (Mln. Rs.)	20,577
Add; net Adjustment (Rs. Million)	5, 3 98
Total R.R (Rs. Million)	25,974
ì	10.84
Total Recovered Revenue recovered (Rs. Million)	24,168
(Surplus) / Deficit (Rs. Million)	1,806



FORM - 2
Islamabad Electric Supply Company
Profit & Loss Statement

44.	185	2015-16	2016-17	740 7 18
		Actual	Actual	Provisional
Power Balances				
Units Received	[MkWh]			*
Units Lost	[MkWh]			
Units Lost	[%age]			
Units Sold	[MkWh]		<u> Gjó</u> lt	
Revenue				
Sales Revenue	[Min Rs]	68,326	79,626	105,862
Subsidy*	[Min Rs]	6,502	7,038	3,811
Fuel Price Adjustment	[Min Rs]	-	-	-
Fuel Price Adjustment (Instalment Recovered)	[Mln Rs]	-	-	-
Total Sales Revenue	[Mln Rs]	74,829	86,664	109,673
Rental & Service Income	[Min Rs]	-	-	-
Amortization of Def Credits	[Mln Rs]	1,156	1,227	1,361
Late payment Surcharge		-	-	-
Other Income	[Mln Rs]	1,222	1,115	1,457
Total Revenue	[Min Rs]	77,207	89,007	112,491
Wheeling Charges Income	[Min Rs]	-	-	-
Operating Cost				
Power Purchase Cost	[Min Rs]	72,478	84,308	107,156
O&M Expenses	[Min Rs]	11,374	12,282	17,649
Depreciation	[Min Rs]	2,045	2,208	2,243
Amortization	[Min Rs]	-	-	-
Provision for Bad Debt	[MIn Rs]	-	-	-
Total Operating Cost	[Min Rs]	85,898	98,798	127,047
EBIT	[Min Rs]	(8,691)	(9,791)	(14,556)
Financial Charges	[MIn Rs]	1,176	1,374	1,849
EBT	[Min Rs]	(9,867)	(11,165)	(16,405)
Tax (Defferred /Current)	[MIn Rs]	2,300	695	
EAT	[Min Rs]	(7,567)	(11,860)	(16,405)
WPPF	[Min Rs]	-	-	-
Profit for the period	[Mln Rs]	(7,567)	(11,860)	(16,405)





Islamabad Electric Supply Company

Profit & Loss Statement (2015	5-16) Ac		Month 2	Month 3	1st Ort's Total	Month 4	Month 5			Month 7	Morsh 8	Month 9	Srd Cet's Total	Month 10	Month 11		4th Ort's Total	Total
Power Balances		- 17-11, 14 4 - 10-17-17-2 1140-14																
Units Received	(MkWh)	1,042	1,020	889	2,951	724	610	644	1,977	653	600	635	1,888	718	1,003	1,113	2,834	9,650
Units Lost	[MkWh]	151	129	3	283	(27)	(14)	77	36	44	(2)	56	98	88	205	168	461	877
Units Lost	[%age]	14.48%	12.61%	0.35%	9.57%	-3.72%	31.70%	32.40%	1.81%	6.71%	-0.27%	8.76%	5.18%	12.25%	20.43%	15.07%	16.25%	9.09%
Units Sold	[MkWh]	891	891	886	2,669	750	624	567	1,942	610	601	579	1,790	630	798	945	2,373	8,774
Revenue																		
Sales Revenue	(Min Rs)	8,314	8,717	8,072	25,103	4,925	2,577	4,633	12,135	5,242	4,446	4,011	13,700	4,381	6.327	6,681	17,388	68,326
Subsidy	[Min Rs]	614	566	583	1,764	597	543	424	1,564	475	465	484	1,424	538	602	611	1,750	6,502
Fuel Price Adjustment	(Min Rs)	-								-	*	-	*		-		-	
Total Sales Revenue	(Min Rs)	8,928	8,283	8,655	26,867	5,522	3,120	5,058	13,899	5,718	4,912	4,495	15,124	4,918	6,929	7,292	19,139	74,829
Rental & Service Income	(Min Rs)																-	-
Amortization of Defferred Credits	[Min Rs]	89.75	89.75	89.75	269	92.30	91.46	92.18	276	96.89	96.07	97.43	290	96.46	3.91	219.60	320	1,156
Late payment Surcharge				-	-		-			-	-		-	-		-	-	
Other Income	(Min Rs)	878.90	878.90	878.90	2,637	305.61	252.57	(1,776.03)	(1,218)	125.56	157.81	67.29	351	136.46	(104.70)	(578.92)	(547)	1,222
Total Revenue	[Min Rs]	9,897	10,252	9,624	29,772	5,920	3,464	3,374	12,757	5,940	5,165	4,660	15,765	5,151	8,828	6,933	18,912	77,207
Operating Cost					-				•				•				•	•
Power Purchase Cost	[Min Rs]	6,822	6,022	6,022	18,067	5,658	5,267	5,800	16,725	6,394	4,572	5,505	16,471	5,082	6,473	9,662	21,216	72,476
O&M Expenses	[Min Rs]	857	857	857	2,572	814.73	810.62	794.98	2,420	827.78	960.21	656.21	2,444	1,358.67	261.21	2,317.56	3,937	11,374
Depreciation	(Min Rs)	174.15	174.15	174.15	522	174.49	174.07	174.75	523	174.66	174.41	175.30	524	174.30	174.34	126.35	475	2,045
Amortization	[Min Rs]			-					-						-		-	-
Provision for Bad Debt	[Min Rs]		-					-	-						-			
Total Operating Cost	(Min Rs)	7,054	7,854	7,054	21,161	6,647	6,252	6,770	19,668	7,397	5,707	6,336	19,440	8,615	6,908	12,105	25,628	65,898
EBIT	[Min Rs]	2,843	3,198	2,570	8,611	(727)	(2,786)	(3,396)	(6,811)	(1,457)	(541)	(1,676)	(3,674)	(1,464)	(80)	(5,172)	(6,716)	(8,691)
Financial Charges	(Min Rs)	1.04	1.04	1.04	3	0.46	0.52	0.66	2	0.70	0.49	0.86	2	0.68	0.65	1,168.02	1,169	1,176
EBT	[Min Rs]	2,842	3,197	2,569	8,608	(727)	(2,769)	(3,397)	(6,813)	(1,457)	(542)	(1,677)	(3,676)	(1,464)	(81)	(6,340)	(7,886)	(9,867)
Tax	[Min Rs]			-				-	-	-	-	-			(552,33)	2,852.27	2,300	2,300
EAT	(Min Rs)	2,842	3,197	2,569	8,608	(727)	{2,789}	(3,397)	(6,913)	(1,457)	(542)	(1,677)	(3,676)	(1,464)	471	(9,193)	(10,186)	(7,567)
WPPF	[Min Rs]				-				-				-					-
Profit for the period	[Min Rs]	2,842	3,187	2,568	8,608	(727)	(2,789)	(3,397)	(6,913)	(1,457)	(542)	(1,677)	(3,676)	(1,464)	471	(9,193)	(10,186)	(7,567)

^{*}Where actual figures are available , these should be replaced by the actual figures.

																													/
Profit for the period [Min Rs]	WPPF Min Rsi					Min Rs		Drawing for Date 1	Amortization	3	Power Purchase Cost (Mn Rs)	Operating Cost		Total Revenue			Amortization of Defferred Credits (Min Rs)		-	Fuel Price Adjustment [Mn Rs]		Sales Revenue	Revenue		Units Cold		Units Received [MkWh]	Profit & Loss Statement (2016-17) Power Balances	Islamabad Electric Supply Company
209	209	•	209	_	210	9,116			100.29	1,025	7,903			9 127	185	0	89.74		9.055	0	90	8,450		973	12%	134	1.107	Actual Month 1	
209	209	•	209	_	210	9,116			106.29	1,025	7,903		****	9 7 7	8	0	B9.74	-	9.055	0	90 20	B. 450		967	12%	137	1,104	Month 2	
209	209		209	_	210	9,116			188.29	1,025	7.903		136,0	227	8	٥	89.74	-	9055	0	<u>\$</u>	8,450		988	3%	31	1,019	Morath 3	
628	628		628	s	630	27,349	,		565	3,076	23,709		47,300	37 5	27	. ;	289	•	27 164		1.813	25,350		2.928	9%	303	3,230	1st Ort's Total	
(953)	(853)	253	(689)	-	(699)	8.284	,		188.88	830.88	7,264		7.500	i	, K	5	8	ě	7 74 6	5	2	6.677		833	-2%	(18)	816	Month 4	
(464)	(464)		(464)	0	164	6,201			193.11	906.12	5,101		5,/3/	į		5 6	8	0,407		- :	577	4.920		692	3%	20	671	Month 5	
(3,500)	(3,500)	200	(3,300)	-]	(3.300)	8,897			192.78	926.53	7.778		5,598			۱ د	e	2,00			5	4		643	12%	87	729	Month 6	
(4.917)	(4,917)	\$3	(4,464)	2	14.462)	23,362			575	2,664	20,143		18,920	403	;	213	270	18,178			1 716	16 450		2,167	2%	3	2,216	2nd Qrt's Total	
(4,960)	(4,960)	•	(4,960)	1	4 960	10,142			139.80	1,233.52	8.769		5,182	9		, ¥	ę	5,342		ş	è d	4 946		653	æ :	85	708	Month 7	
(921)	(921)		(921)	- i	1000	6,878			191.46	985.00	5,702		5,958	6		. 8	R	5.755		. 4	2.2.2	r X		£	4	23	627	Month 8	
£	£		.	. 8	•	4,519			187.33	926.74	3.405		5,368	8	0	8	3	5,184		236	100			626	100	78 .	704	Month 9	
(5,034)	(5,034)	. :	(5.034)	10.00	6071	21,539	•		519	3145	17 876		16,508	(5 6)		283	}	16.281		1,50	4,/50			1,928	n -	111	2.039	3rd Qn's Total	
(600)	(600)	. :	(800 -	(nos)		8,694			56 56	911.00	7 599		8,094	1 38	0	97	;	7.859	•	8		1		72 2	į 8	8 6	2 5	Moreth 10	
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Islamabad Electric Supply Company

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Profit & Loss Statement (201		July to Dec Actua	I and Remaining 0	6 Months Project	ed)													
20 4 5 6 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	Section 1	Month 1	Month 2	Month 3	1st Ort's Total	Month 4	Month 5	Month 6	2nd Qrt's Total	Month 7	Month 8	Month 9	3rd Qrt's Total	Month 10	Month 11	Month 12	4th Qrt's Total	Total
Power Balances									,				,				i otai	
Units Received	[MKWh]	1,277	1,288	1,136	3,701	978	712	772	2,462	793	674	782	2,249	907	1,279	1,328	3,514	11,926
Units Lost	[MKWh]	179	121	71	371	2	(37)	112	77	57	(27)	74	104	98	243	184	525	1,076
Units Lost	(%age)	13.99%	9.36%	6.29%	10.01%	0.25%	5.25%	14.47%	3.12%	7.19%	-4.01%	9.46%	4.52%	10.80%	19.00%	13.86%	14.94%	9.03%
Units Sold	[MKWh]	1,098	1.167	1,064	3,330	976	749	660	2,385	736	701	708	2,145	809	1,036	1.144	2,989	10,849
Revenue	[Min Rs]				-				-									
Sales Revenue	(Min Rs)	12,812	12,812	12,812	38,437	B,371	5,839	5,143	19,354	6,889	6,561	6,627	20,077	7,572	9,697	10,725	27,994	105,862
Subsidy	(Min Rs)	655	65 5	655	1,965	702	624	520	1,845									3,811
Fuel Price Adjustment	(Min Rs)	0	0	0		0	0	0			-							-
Total Sales Revenue	[Min Rs]	13,467	13,467	13,467	40,402	9,073	6,463	5,663	21,199	8,889	6,561	6,627	20.077	7,572	9,697	10,725	27,994	109,673
Amortization of Defferred Credits	[Min Rs]	103	103	103	310	107	106	107	320	101.02	102.36	101 84	305	104.67	108.06	213.48	426	1,361
Late payment Surcharge																215.40	720	1,001
Other Income	[Min Rs]	206	206	206	618	206	139	175	520	125	48	39	212	64	70	(27)	107	1,467
Total Revenue	[Min Rs]	13,777	13,777	13,777	41,331	9,385	6,708	5,945	22,039	7,115	6,712	6,768	20,595	7,741	9,875	10,911	28,527	112,491
Operating Cost					•				•								-	
Power Purchase Cost	[Min Rs]	10,105	10,105	10,105	30,314	8,854	6,749	8,273	23,877	11,271	5,713	7,883	24,866	8,702	9,839	9,558	28,099	107,156
O&M Expenses	[Min Rs]	1,009	1,009	1,009	3,026	1,402	1,098	1,175	3,675	1,873	1,515	1,432	4,820	1,459	2,095	2,574	6,128	17,649
Depreciation	(Min Rs)	194	194	194	582	196	197	200	593	140.00	178.50	190.30	509	198.15	196.95	163.35	558	2,243
Amortization	(Miri Rs)								-									
Provision for Bad Debt	[Min Rs]																	
Total Operating Cost	[Min Rs!	11,308	11,308	11,308	33,923	10,452	8,044	9,649	28,145	13,283	7,407	9,505	30,194	10,359	12,131	12,296	34,785	127,047
EBIT	(Min Rs)	2,469	2,469	2,469	7,408	(1,067)	(1,336)	(3,783)	(6,106)	(6,188)	(695)	(2,736)	(9,600)	(2,618)	(2,256)	(1,384)	(6,258)	(14,556)
Financial Charges	[Min Rs]				2	1	1	1	2	1	1	1,181	1,183	1	1	658	661	1,649
EBT	(Min Rs)	2,469	2,469	2,469	7,405	(1,067)	(1,336)	(3,704)	(6,108)	(6,169)	(696)	(3,917)	(10.783)	(2,619)	(2,257)	(2,043)	(6,919)	(16,405)
Tax	[Min Rs]																	
EAT WPPF	(Min Rs)	2,469	2,469	2,469	7,405	(1,067)	(1,338)	(3,764)	(6,108)	(6,169)	(696)	(3,917)	(10,783)	(2,619)	(2,257)	(2,043)	(6,919)	(16,405)
	(Min Rs)												<u>.</u>	•				•
Profit for the period	(Min Rs)	2,469	2,469	2,469	7,405	(1,067)	(1,336)	(3,704)	(6,188)	(6,169)	(696)	(3,917)	(10,783)	(2,619)	(2,257)	(2,043)	(6,919)	(16,405)

FORM - 4 Islamabad Electric Supply Company

Balance Sheet [in million Rupees]

Description	Actual 2015-16	Actual 2016-17	Provisional 2017-18
Non-Current Assets Held for Sale	16.000	65.891	65.891
Net Fixed Assets in Operations	79,890	82,235	85,254
Total Net Fixed Assets in Operations	79,906	82,301	85,320
Capital Work in Progress	6,541	7,437	6,225
Long Term Loans to Employees	60	60 `	66
Deferred Cost & Long Term Deposits	2	45	45
	6,603	7,542	6,336
Current Assets			
Stores & Spares	605	665	718
Trade Debts	55,980	65,761	79,209
Advances, Prepayments, Other Receivables	92	101	111
Tariff Subsidy	7,769	14,807	18,618
Receivable from Associated Companies & Govt. Cash & Bank Balances	23,316	20,050	23,273 2,461
Total Current Assets	1,354 89,116	2,413 103,797	124,390
Total Assets	175,624	193,640	216,046
10001 A33000	170,024	100,010	210,010
Subscribed Equity	5,798	5,798	5,798
Deposit for Share	20,113	20,113	20,113
Unappropriated Profit	6,087	(11,878)	(27,819
Total Equity	31,998	14,033	(1,908
Surplus on revaulation of Fixed Assets	25,561	25,097	24,633
Long Term Liability			
Liability against Govt Investment	l		
Security Deposits	4,582	5,028	5,651
Employee Retirement Benefits	31,638	40,079	49,116
TFCs & SUKUK			
Deferred Credits	23,081	23,895	24,278
Long Term Loan	5,564	5,746	5,196
Total Long Term Liability	64,865	74,748	84,240
Current Liability	,		
Current Maturity on Long Term Loans	2,861	3,493	3,528
Subsidy Received in Advance from GoP			
Provision for Taxation			
Payable to NTDC			
Creditors, Accrued and Other Liabilities	50,340	76,269	105,552
Total Current Liability	53,201	79,762	109,080
Total Liabilities and Commitments			
Total Llabilities and Equity	175,624	193,640	216,046



FORM - 16
Islamabad Electric Supply Company

Operating Cost

		F.	2015-16 Actual	2016-17 Actual	2017-18 Projected
Α	Power Purchase Cost				
	Energy Charge	[Mln Rs]	45,748	50,610	64,326
	Capacity Charge	[Min Rs]	24,441	30,822	39,17
	Transmission Charge	[Min Rs]	2,288	2,876	3,65
	Adjustment *	[Min Rs]	-	-	-
	Total Power Purchase Cost	[Min Rs]	72,477	84,308	107,15
	* Provide the detail of adjustment				
В	Operation & Maintenance *				
	Employees Cost ** Salaries, Wages & Benefits	[Min Rs]	5,542	6,713	8,67
	Retirement Benefits	[Min Rs]	3,861	3,598	4,49
	Total Employees Cost	[Min Rs]	9,403	10,311	13,16
	Admin Expenses	[Min Rs]	573	603	2,43
	Repair & Maintenance	[Min Rs]	854	802	1,14
	Travelling	[Min Rs]	267	284	36
	Transportation	[Min Rs]	247	273	28
	Management Fee***	[Min Rs]	-	_	25
	Miscellaneous Expenses	[Min Rs]	30	8	
	Total O&M	[Min Rs]	11,373	12,282	17,65
c	Depreciation & Amortization	<u> </u>			
	Depreciation	[Min Rs]	2,045	2,208	2,24
	Amortization of Leased Assets	[Mln Rs]	·	,	
	Total	[Mln Rs]	2,045	2,208	2,24
D	Provision for Bad Debts				
	Provision for bad debts *	[Min Rs] [Min Rs]	-	-	-
	Bad debts written off				
	Total	[Min Rs]	-	-	-
	* Basis of this provision should be	elaborated			



FORM - 16 Islamabad Electric Supply Company

Operating Cost

			2015-16 Actual	2016-17 Actual	2017-18 Projected							
Α	Power Purchase Cost											
	Energy Charge	[MIn Rs]	45,748	50,610	64,326							
	Capacity Charge	[Min Rs]	24,441	30,822	39,175							
	Transmission Charge	[Min Rs]	2,288	2,876	3,655							
	Adjustment *	[Min Rs]	-	-	-							
	Total Power Purchase Cost	[Min Rs]	72,477	84,308	107,156							
	* Provide the detail of adjustment											
В	Operation & Maintenance *											
	Employees Cost **	radio D. 1	E E 40	6 740	0.674							
	Salaries, Wages & Benefits	[Min Rs]	5,542	6,713	8,67							
	Retirement Benefits	[Min Rs]	3,861	3,598	4,49							
	Total Employees Cost	[Min Rs]	9,403	10,311	13,166							
	Admin Expenses	[MIn Rs]	573	603 802	2,438							
	Repair & Maintenance	[Min Rs]	854 367	284	1,144 362							
	Travelling	[Min Rs]	267		288							
	Transportation	[Min Rs]	247	273	255							
	Management Fee***	[Min Rs]	30	8	200							
	Miscellaneous Expenses Total O&M	[Min Rs] [Min Rs]	11,373	12,282	17,650							
	Total Odin	[Will 135]			17,000							
С	Depreciation & Amortization											
	Depreciation	[MIn Rs]	2,045	2,208	2,243							
	Amortization of Leased Assets	[Mln Rs]										
	Total	[Mln Rs]	2,045	2,208	2,24							
D	Provision for Bad Debts											
	Provision for bad debts *	[Mln Rs]	-	-	-							
	Bad debts written off	[Mln Rs]										
	Total	[Min Rs]	-	-	-							
	* Basis of this provision should be	elaborated										



FORM - 19
Islamabad Electric Supply Company
RORB Calculation

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			2015-16	2016-17	2017-18
Α	Gross Fixed Assets in Operation - Opening Bal	[Mln Rs]	61,710	66,685	71,998
В	Addition in Fixed Assets	[Min Rs]	4,975	5,313	5,262
С	Gross Fixed Assets in Operation - Closing Bal	[Mln Rs]	66,685	71,998	78,717
D	Less: Accumulated Depreciation	[Mln Rs]	20,731	22,940	25,183
Ε	Net Fixed Assets in Operation	[Min Rs]	45,954	49,058	53,534
F	Add: Capital Work In Progress - Closing Bal	[Min Rs]	6,542	7,437	6,225
G	Investment in Fixed Assets	[Min Rs]	52,496	56,495	60,971
Н	Less: Deferred Credits	[Min Rs]	23,081	23,895	24,278
1	Regulatory Assets Base	[Mln Rs]	29,415	32,600	36,693
J	Average Regulatory Assets Base	[Min Rs]	21,124	31,008	34,646
	Rate of Return	[%age]	11.83%	11.83%	11.83%
	Return on Rate Base	[Min Rs]	2,499	3,668	4,099



FORM - 20 Islamabad Electric Supply Company Revenue Requirement

			2015-16 Actual	2016-17 Actual	2017-18 Projected
Α	Power Purchase Price	[Min Rs]	72,478	84,308	107,156
В	DM				
	O&M	[Min Rs]	11,374	12,282	17,649
	Depreciation	[Min Rs]	2,045	2,208	2,243
	RORB	(Min Rs)	(8,870)	(9,791)	(14,555)
	Other Income	[Min Rs]	(2,378)	(2,343)	(2,818)
	Impact of Disallowed Losses	[Min Rs]		-	•
	Total DM	[Min Rs]	2,171	2,356	2,518
С	Revenue Requirement (A+B)	[Min Rs]	74,649	86,664	109,674
D	Financial Charges	(Min Rs)			
E	Less/ (Excess) Recovery PYA	[Min Rs]		-	-
F	Total Revenue Requirement (D+E)	[Min Rs]	74,649	86,664	109,674

FORM - 20 (A)

Revenue Requirement (per unit sold)

			2015-16 Actual	2016-17 Actual	2017-18 Projected
			8,774	9,628	10,849
Α	Power Purchase Price	[Rs/kWh]	8.26	8.76	9.88
В	DM				
	О&М	[Rs/kWh]	1.30	1.28	1.63
	Depreciation	[Rs/kWh]	0.23	0.23	0.21
	RORB	[Rs/kWh]	(1.01)	(1.02)	(1.34)
	Other Income	[Rs/kWh]	(0.27)	(0.24)	(0.26)
	Impact of Disallowed Losses	[Rs/kWh]			
	Total DM	[Rs/ kWh]	0.25	0.24	0.23
С	Revenue Requirement (A+B)	[Rs/kWh]	8.51	9.00	10.11
D	Financial Charges	[Rs/kWh]	-	-	-
Ε	Less/ (Excess) Recovery PYA	[Rs/kWh]	-	-	-
F	Total Revenue Requirement (D+E)	[Rs/kWh]	8.51	9.00	10.11





National

Ph: +92-41-9206 N.O, Fax: +92-51-2600026 Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/SAT-I/TRF-100 102

Chief Executive Officer
Islamabac Electric Supply Company Ltd. (IESCO)
IESCO Head Office, Street 40,
Sector G-7/4,
Islamabad

January 22, 2018

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ubject: <u>DIRECTION TO FILE ADJUSTMENT DATA AGAINST THE MYT</u>
<u>FY 2015-16 - FY 2020-21</u>

- 1. In Para 50 of the Tariff Determination for FY 2015-16 dated February 29 2016 certain timelines were prescribed for submission of data in order to make adjustments in tariff components, as determined by the Authority in the matter of IESCO's MYT for FY 2015-16 to 2019-20.
- 2. It is seriously noted by the Authority that the required data for FY 2016-17 and FY 2017-18 is not filed within the prescribed timeline. In view thereof, you are directed to submit the required information before 31st January 2018.
- 3. The Authority has also directed to convene a meeting as per following schedule. CEO/ representative is directed to attend the meeting to explain the causes of delay of filing of information.

Time: 11:00 AM

Dated: January 30th 2018

Venue: NEPRA Tower Attaturk Avenue (East), Sector G-5/1, Islamabad.

(Iftikhar Ali Khan)

Director

Registrar Office

Mr. Asim

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pp. vous letters.